

Voting April 2023

REPORTING PERIOD: 01/04/2023 to 30/04/2023

Voting Statistics

	Total	Percent
Votable Meetings	124	
Meetings Voted	122	98.39%
Meetings with One or More Votes Against Management	62	50.00%
Votable Ballots	499	
Ballots Voted	492	98.60%

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	1989		83		2072	
Proposals Voted	1947	97.89%	83	100.00%	2030	97.97%
FOR Votes	1725	86.73%	53	63.86%	1778	85.81%
AGAINST Votes	171	8.60%	28	33.73%	199	9.60%
ABSTAIN Votes	35	1.76%	3	3.61%	38	1.83%
WITHHOLD Votes	0	0.00%	0	0.00%	0	0.00%
Votes WITH Management	1791	90.05%	57	68.67%	1848	89.19%
Votes AGAINST Management	167	8.40%	27	32.53%	194	9.36%

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.

Broadcom Inc.

Meeting Date: 03/04/2023

Country: USA

Meeting Type: Annual

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

Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive: - Unvested time-based equity awards would accelerate if not assumed; performance awards would be settled at target.

Broadcom Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted because the performance and vesting period is less than 3 years. - CEO Tan received additional special equity award. The grant would vest immediately upon the determination that all performance goals were met. The independent directors determined that all goals were met in Nov. 21, just one month after grant, however the grant did not vest until the end of the original one-year performance period. No specific metrics nor targets were disclosed in the proxy statement.</i>			
5	Advisory Vote on Say on Pay Frequency	One Year	One Year

Nokia Oyj

Meeting Date: 04/04/2023

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 0.12 Per Share	For	For
9	Approve Discharge of Board and President	For	For
10	Approve Remuneration Report (Advisory Vote)	For	For
11	Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 210,000 to Vice Chair and EUR 185,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
12	Fix Number of Directors at Ten	For	For
13.1	Reelect Sari Baldauf (Chair) as Director	For	For
13.2	Reelect Thomas Dannenfeldt as Director	For	For
13.3	Reelect Lisa Hook as Director	For	For
13.4	Reelect Jeanette Horan as Director	For	For
13.5	Reelect Thomas Saueressig as Director	For	For
13.6	Reelect Soren Skou (Vice Chair) as Director	For	For
13.7	Reelect Carla Smits-Nusteling as Director	For	For
13.8	Reelect Kai Oistamo as Director	For	For
13.9	Elect Timo Ahopelto as Director	For	For
13.10	Elect Elizabeth Crain as Director	For	For
14	Approve Remuneration of Auditor	For	For

Nokia Oyj

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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

RH

Meeting Date: 04/04/2023

Country: USA

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Omnibus Stock Plan	For	For

Deutsche Telekom AG

Meeting Date: 05/04/2023

Country: Germany

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023 and for the Review of the Interim Financial Statements for Fiscal Year 2023 and First Quarter of Fiscal Year 2024	For	For
6.1	Elect Harald Krueger to the Supervisory Board	For	For
6.2	Elect Reinhard Ploss to the Supervisory Board	For	For
6.3	Elect Margret Suckale to the Supervisory Board	For	For
7	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
8	Approve Remuneration Report	For	For

Straumann Holding AG

Meeting Date: 05/04/2023

Country: Switzerland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report	For	For
2	Approve Allocation of Income and Dividends of CHF 0.80 per Share	For	For
3	Approve Discharge of Board and Senior Management	For	For
4	Approve Fixed Remuneration of Directors in the Amount of CHF 2.7 Million	For	For
5.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.3 Million	For	For
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.8 Million	For	For
5.3	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 6.5 Million	For	For
6.1	Reelect Gilbert Achermann as Director and Board Chair	For	For
6.2	Reelect Marco Gadola as Director	For	For
<i>Blended Rationale: A vote FOR is warranted as the director has previously been a CEO and CFO hence he has relevant experience, despite concerns over the number of directorships held by the nominee.</i>			
6.3	Reelect Juan Gonzalez as Director	For	For
6.4	Reelect Petra Rumpf as Director	For	For
6.5	Reelect Thomas Straumann as Director	For	For
6.6	Reelect Nadia Schmidt as Director	For	For
6.7	Reelect Regula Wallimann as Director	For	For
6.8	Elect Olivier Filliol as Director	For	For
7.1	Appoint Marco Gadola as Member of the Human Resources and Compensation Committee	For	For
<i>Blended Rationale: A vote FOR is warranted as the director has previously been a CEO and CFO hence he has relevant experience, despite concerns over the number of directorships held by the nominee.</i>			
7.2	Reappoint Nadia Schmidt as Member of the Human Resources and Compensation Committee	For	For
7.3	Reappoint Regula Wallimann as Member of the Human Resources and Compensation Committee	For	For
8	Designate Neovius AG as Independent Proxy	For	For

Straumann Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Ratify Ernst & Young AG as Auditors	For	For
10.1	Amend Corporate Purpose	For	For
10.2	Amend Articles Re: Shares and Share Register	For	For
10.3	Approve Virtual-Only or Hybrid Shareholder Meetings	For	For
10.4	Amend Articles Re: Powers of the General Meeting; Board of Directors	For	For
10.5	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee	For	For
10.6	Amend Articles Re: Editorial Changes	For	For
11	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote against is warranted because details of other business are not disclosed.

UBS Group AG

Meeting Date: 05/04/2023

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 Sustainability Report	For	For
4	Approve Allocation of Income and Dividends of USD 0.55 per Share	For	For
5.1	Amend Articles Re: General Meeting	For	For
5.2	Approve Virtual-Only Shareholder Meetings	For	For
5.3	Amend Articles Re: Compensation; External Mandates for Members of the Board of Directors and Executive Committee; Editorial Changes	For	For
5.4	Amend Articles Re: Shares and Share Register	For	For
6	Approve Discharge of Board and Senior Management, excluding French Cross-Border Matter	For	For
7.1	Reelect Colm Kelleher as Director and Board Chair	For	For
7.2	Reelect Lukas Gaehwiler as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.3	Reelect Jeremy Anderson as Director	For	For
7.4	Reelect Claudia Boeckstiegel as Director	For	For
7.5	Reelect William Dudley as Director	For	For
7.6	Reelect Patrick Firmenich as Director	For	For
7.7	Reelect Fred Hu as Director	For	For
7.8	Reelect Mark Hughes as Director	For	For
7.9	Reelect Nathalie Rachou as Director	For	For
7.10	Reelect Julie Richardson as Director	For	For
7.11	Reelect Dieter Wemmer as Director	For	For
7.12	Reelect Jeanette Wong as Director	For	For
8.1	Reappoint Julie Richardson as Chairperson 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 81.1 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 6.3 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
13.1	Approve CHF 25.9 Million Reduction in Share Capital via Reduction of Nominal Value and Allocation to Capital Contribution Reserves	For	For
13.2	Approve Conversion of Currency of the Share Capital from CHF to USD	For	For
14	Transact Other Business (Voting)	None	Against

Blended Rationale: A vote against is warranted because details of other business are not disclosed.

Alfen NV

Meeting Date: 06/04/2023

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
5	Amend Remuneration Policy of Supervisory Board	For	For
7.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital and Exclude Preemptive Rights	For	For
7.b	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
8	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	For

Rio Tinto Plc

Meeting Date: 06/04/2023

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	Approve the Potential Termination of Benefits for Australian Law Purposes	For	For
5	Elect Kaisa Hietala as Director	For	For
6	Re-elect Dominic Barton as Director	For	For
7	Re-elect Megan Clark as Director	For	For
8	Re-elect Peter Cunningham as Director	For	For
9	Re-elect Simon Henry as Director	For	For
10	Re-elect Sam Laidlaw as Director	For	For
11	Re-elect Simon McKeon as Director	For	For

Rio Tinto Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Re-elect Jennifer Nason as Director	For	For
13	Re-elect Jakob Stausholm as Director	For	For
14	Re-elect Ngaire Woods as Director	For	For
15	Re-elect Ben Wyatt as Director	For	For
16	Reappoint KPMG LLP as Auditors	For	For
17	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Coca-Cola Icecek AS

Meeting Date: 07/04/2023

Country: Turkey

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Amend Corporate Purpose	For	For
8	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>			
9	Ratify External Auditors	For	For
10	Approve Donations for Earthquake Relief Efforts and Receive Information on Donations Made in 2022	For	For

Coca-Cola Icecek AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	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

Mytilineos SA

Meeting Date: 10/04/2023

Country: Greece

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Maximum Price for Share Repurchase Program	For	For
2	Approve Remuneration Policy	For	For
3	Approve Accounting Transfers of Retained Earnings to Special Reserve	For	For
4	Approve Draft Demerger Plan and Board Report (Infrastructure Segment)	For	For
5	Approve Spin-Off of the Infrastructure Segment	For	For
6	Approve Draft Demerger Plan and Board Report (Concessions Segment)	For	For
7	Approve Spin-Off of the Concessions Segment	For	For

Amara Raja Batteries Limited

Meeting Date: 12/04/2023

Country: India

Meeting Type: Court

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

Ferrovial SA

Meeting Date: 12/04/2023

Country: Spain

Meeting Type: Annual

Ferrovial SA

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
2	Approve Allocation of Income	For	For
3	Approve Discharge of Board	For	For
4	Renew Appointment of Ernst & Young as Auditor	For	For
5.1	Reelect Ignacio Madridejos Fernandez as Director	For	For
5.2	Reelect Philip Bowman as Director	For	For
5.3	Reelect Hanne Birgitte Breinbjerg Sorensen as Director	For	For
5.4	Reelect Juan Hoyos Martinez de Irujo as Director	For	For
5.5	Reelect Gonzalo Urquijo Fernandez de Araoz as Director	For	For
6	Approve Scrip Dividends	For	For
7	Approve Scrip Dividends	For	For
8	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
9	Approve Restricted Stock Plan	For	For
10.1	Approve Cross-Border Merger between Ferrovial SA and Ferrovial International SE	For	For
10.2	Approve Remuneration Policy Applicable to Ferrovial International SE	For	For
11	Advisory Vote on Remuneration Report	For	For
12	Reporting on Climate Transition Plan	For	For
13	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Swiss Re AG

Meeting Date: 12/04/2023

Country: Switzerland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Remuneration Report	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Dividends of USD 6.40 per Share	For	For
3	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 9.2 Million	For	For
4	Approve Discharge of Board of Directors	For	For
5.1.a	Reelect Sergio Ermotti as Director and Board Chair	For	For
5.1.b	Reelect Karen Gavan as Director	For	For
5.1.c	Reelect Joachim Oechslin as Director	For	For
5.1.d	Reelect Deanna Ong as Director	For	For
5.1.e	Reelect Jay Ralph as Director	For	For
5.1.f	Reelect Joerg Reinhardt as Director	For	For
5.1.g	Reelect Philip Ryan as Director	For	For
5.1.h	Reelect Paul Tucker as Director	For	For
5.1.i	Reelect Jacques de Vaucleroy as Director	For	For
5.1.j	Reelect Larry Zimpleman as Director	For	For
5.1.k	Elect Vanessa Lau as Director	For	For
5.1.l	Elect Pia Tischhauser as Director	For	For
5.2.1	Reappoint Karen Gavan as Member of the Compensation Committee	For	For
5.2.2	Reappoint Deanna Ong as Member of the Compensation Committee	For	For
5.2.3	Reappoint Joerg Reinhardt as Member of the Compensation Committee	For	For
5.2.4	Reappoint Jacques de Vaucleroy as Member of the Compensation Committee	For	For
5.2.5	Appoint Jay Ralph as Member of the Compensation Committee	For	For
5.3	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
5.4	Ratify KPMG as Auditors	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 9.2 Million	For	For
6.2	Approve Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 33 Million	For	For

Swiss Re AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Approve Creation of Capital Band within the Upper Limit of CHF 40.2 Million and the Lower Limit of CHF 28.6 Million with or without Exclusion of Preemptive Rights; Amend Conditional Capital Authorization; Editorial Amendments	For	For
7.2	Amend Articles Re: General Meetings (Incl. Virtual-Only or Hybrid Shareholder Meetings)	For	For
7.3	Amend Articles of Association	For	For
8	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote against is warranted because details of other business are not disclosed.

Synopsys, Inc.

Meeting Date: 12/04/2023

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 we are comfortable in this case with the dual CEO/Chair structure, which is not unusual for US companies. We provide our support particularly given that Mr de Geus is a co-founder, and has built a very successful business over time. We therefore have confidence in his leadership.</i>			
1b	Elect Director Luis Borgen	For	For
1c	Elect Director Marc N. Casper	For	For
1d	Elect Director Janice D. Chaffin	For	For
1e	Elect Director Bruce R. Chizen	For	For
1f	Elect Director Mercedes Johnson	For	For
1g	Elect Director Jeannine P. Sargent	For	For
1h	Elect Director John G. Schwarz	For	Against
<i>Blended Rationale: A vote against is warranted as there are ongoing issues with remuneration.</i>			
1i	Elect Director Roy Vallee	For	For
2	Amend Omnibus Stock Plan	For	For
3	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.

Synopsys, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><i>Blended Rationale: A vote against is warranted because the performance period is less than 3 years: - FY22 award includes two-year performance period and relative TSR modifier. A vote against is warranted because the vesting period is less than 3 years: - 50 percent of earned PRSUs vest at the end of the performance period.</i></p>			
5	Ratify KPMG LLP as Auditors	For	For
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<p><i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i></p>			

Aker Solutions ASA

Meeting Date: 13/04/2023

Country: Norway

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Notice of Meeting and Agenda	For	For
3	Designate Inspector(s) of Minutes of Meeting	For	For
5	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 1.00 Per Share	For	For
7	Approve Remuneration Statement	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - The company does not disclose ex-post the targets on the STI criteria used, nor does the company disclose the achievement level per criteria individually. - The payment made to executives under the STI is only disclosed in aggregate for all executives and combined with LTI payments under one category labelled variable pay. - The remuneration report does not provide enough disclosure regarding the performance targets in the long-term incentive plan (LTIP) for the CEO.</i></p>			
8	Approve Remuneration of Directors in the Amount of NOK 670,000 for Chairman and NOK 390,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	For	For
9	Approve Remuneration of Nominating Committee	For	For
10	Reelect Leif-Arne Langoy, Oyvind Eriksen, Kjell Inge Rokke and Birgit Aagaard-Svendsen as Directors	For	For
11	Elect Members of Nominating Committee	For	For

Aker Solutions ASA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Remuneration of Auditors	For	For
13	Authorize Board to Purchase Treasury Shares in Connection with Acquisitions, Mergers, Demergers or other Transactions	For	Against
<i>Blended Rationale: A vote AGAINST these proposals to repurchase company shares is warranted because the repurchases could in theory be used to prevent takeovers.</i>			
14	Approve Repurchase of Shares in Connection to Equity Based Incentive Plans	For	Against
<i>Blended Rationale: A vote AGAINST these proposals to repurchase company shares is warranted because the repurchases could in theory be used to prevent takeovers.</i>			
15	Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	For	Against
<i>Blended Rationale: A vote AGAINST these proposals to repurchase company shares is warranted because the repurchases could in theory be used to prevent takeovers.</i>			
16	Amend Articles Re: General Meeting	For	For

Scandinavian Tobacco Group A/S

Meeting Date: 13/04/2023

Country: Denmark

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 8.25 Per Share	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5.1	Approve Remuneration of Directors in the Amount of DKK 1.32 Million for Chairman, DKK 880,000 for Vice Chairman, and DKK 440,000 for Other Directors; Approve Remuneration for Committee Work	For	For
6.a	Approve DKK 6 Million Reduction in Share Capital via Share Cancellation; Amend Existing Authorizations in Articles Accordingly	For	For
6.b	Amend Articles Re: Indemnification	For	For
6.c	Amendment to Remuneration Policy for Board of Directors and Executive Management: Indemnification	For	For

Scandinavian Tobacco Group A/S

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.a	Reelect Henrik Brandt (Chair) as Director	For	For
7.b	Reelect Dianne Blix as Director	For	For
7.c	Reelect Marlene Forsell as Director	For	For
7.d	Reelect Claus Gregersen as Director	For	For
7.e	Reelect Anders Obel as Director	For	For
7.f	Reelect Henrik Amsinck as Director	For	For
8	Ratify PricewaterhouseCoopers as Auditors	For	For

Stellantis NV

Meeting Date: 13/04/2023

Country: Netherlands

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.c	Approve Remuneration Report Excluding Pre-Merger Legacy Matters	For	For
2.d	Approve Remuneration Report on the Pre-Merger Legacy Matters	For	Against
<i>Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive: - The pre-merger new agreement entitled Mike Manley to receive EUR 42,637,765 corresponding to the cash value of the accelerated vesting of his LTI awards, as required under FCA's Equity Incentive Plan. The accelerated vested LTI awards are not related to any performance assessment. Also note that: the exceptional recognition award is not related to any performance assessment.</i>			
2.e	Adopt Financial Statements and Statutory Reports	For	For
2.f	Approve Dividends of EUR 1.34 Per Share	For	For
2g	Approve Discharge of Directors	For	For
3	Elect Benoit Ribadeau-Dumas as Non-Executive Director	For	For
4.a	Ratify Ernst & Young Accountants LLP as Auditors for the Financial Year 2023	For	For
4.b	Ratify Deloitte Accountants B.V. as Auditors for the Financial Year 2024	For	For
5	Amend Remuneration Policy	For	For
6.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
6.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For

Stellantis NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
8	Approve Cancellation of Common Shares	For	For

Teleperformance SE

Meeting Date: 13/04/2023

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 3.85 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	Reelect Christobel Selecky as Director	For	For
12	Reelect Angela Maria Sierra-Moreno as Director	For	For
13	Reelect Jean Guez as Director	For	For
14	Elect Varun Bery as Director	For	For
15	Elect Bhupender Singh as Director	For	For
16	Appoint PricewaterhouseCoopers Audit SAS as Auditor	For	For
17	Renew Appointment of Deloitte & Associates SA as Auditor	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

Teleperformance SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
20	Authorize Capitalization of Reserves of Up to EUR 142 Million for Bonus Issue or Increase in Par Value	For	For
21	Authorize Capital Increase for Contributions in Kind, up to Aggregate Nominal Amount of EUR 7.2 Million	For	For
22	Authorize Filing of Required Documents/Other Formalities	For	For

VINCI SA

Meeting Date: 13/04/2023

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 4 per Share	For	For
4	Reelect Caroline Gregoire Sainte Marie as Director	For	For
5	Elect Carlos Aguilar as Director	For	For
6	Elect Annette Messemer as Director	For	For
7	Elect Dominique Muller as Representative of Employee Shareholders to the Board	For	For
8	Elect Agnes Daney de Marcillac as Representative of Employee Shareholders to the Board	For	Against
<i>Blended Rationale: Votes AGAINST the election of these nominees (employee shareholders Director) Daney de Marcillac, and Kouwenhoven as only one candidate can be elected.</i>			
9	Elect Ronald Kouwenhoven as Representative of Employee Shareholders to the Board	For	Against
<i>Blended Rationale: Votes AGAINST the election of these nominees (employee shareholders Director) Daney de Marcillac, and Kouwenhoven as only one candidate can be elected.</i>			
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

VINCI SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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 Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 300 Million	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 150 Million	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 150 Million	For	For
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17-19	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
24	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees With Performance Conditions Attached	For	For
25	Authorize Filing of Required Documents/Other Formalities	For	For

CNH Industrial NV

Meeting Date: 14/04/2023

Country: Netherlands

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.b	Adopt Financial Statements	For	For

CNH Industrial NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.c	Approve Dividends of EUR 0.36 Per Share	For	For
2.d	Approve Discharge of Directors	For	For
3.a	Approve Remuneration Report	For	For
3.b	Approve Plan to Grant Rights to Subscribe for Common Shares to Executive Directors under Equity Incentive Plans	For	For
4.a	Reelect Suzanne Heywood as Executive Director	For	For
<i>Blended Rationale: A vote FOR is warranted at this stage as we are satisfied with management.</i>			
4.b	Reelect Scott W. Wine as Executive Director	For	For
4.c	Reelect Howard W. Buffett as Non-Executive Director	For	For
4.d	Reelect Karen Linehan as Non-Executive Director	For	For
4.e	Reelect Alessandro Nasi as Non-Executive Director	For	For
4.f	Reelect Vagn Sorensen as Non-Executive Director	For	For
4.g	Reelect Asa Tamsons as Non-Executive Director	For	For
4.h	Elect Elizabeth Bastoni as Non-Executive Director	For	For
4.i	Elect Richard J. Kramer as Non-Executive Director	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 Special Voting Shares Up to 10 Percent of Issued Capital	For	For
<i>Blended Rationale: A vote FOR is warranted at this stage as we are satisfied with management.</i>			
5.d	Authorize Repurchase of Up to 10 Percent of Issued Capital	For	For
6	Ratify Deloitte Accountants B.V. as Auditors	For	For

Television Francaise 1 SA

Meeting Date: 14/04/2023

Country: France

Meeting Type: Annual/Special

Television Francaise 1 SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.50 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:- The company failed to provide sufficient information on the shared services agreement entered into with Bouygues (selection and price setting process).</i>			
5	Approve Compensation of Rodolphe Belmer, CEO Since October 27, 2022	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- There is no disclosure of the achievement level of performance criteria of the bonus. Last year, the disclosure was limited while this year, nothing is disclosed.</i>			
6	Approve Compensation of Gilles Pelisson, Chairman of the Board Since October 27, 2022	For	For
7	Approve Compensation of Gilles Pelisson, CEO Until October 27, 2022	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- There is no disclosure of the achievement level of performance criteria of the bonus. Last year, the disclosure was limited while this year, nothing is disclosed.- The company does not grant any LTIPs at TF1 level and does not provide sufficient information on cap, performance conditions or vesting period for the LTIPs at Bouygues level.</i>			
8	Approve Compensation Report of Corporate Officers	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company did not provide any feedback following the shareholders' dissent received at the previous AGM regarding the remuneration of executives. Furthermore, the level of disclosure has decreased since last year.</i>			
9	Approve Remuneration Policy of Rodolphe Belmer, CEO Until February 13, 2023 and Chairman and CEO since February 13,2023	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 provide limited information on cap, performance conditions or vesting period for the LTIPs at Bouygues level.</i>			
10	Approve Remuneration Policy of Directors	For	For
11	Ratify Appointment of Rodolphe Belmer 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>			
12	Reelect Olivier Bouygues as Director	For	For
13	Reelect Catherine Dussart as Director	For	Against
<i>Blended Rationale: A vote against is warranted due to concerns over poor corporate governance practices:- There is a repeated lack of responsiveness of the board to shareholders dissent received on remuneration related items, and the level of disclosure surrounding ex post remuneration of executive decreased since last year.</i>			

Television Francaise 1 SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	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>			
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 8.4 Million	For	Against
<i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>			
17	Authorize Capitalization of Reserves of Up to EUR 400 Million for Bonus Issue or Increase in Par Value	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4.2 Million	For	Against
<i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>			
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4.2 Million	For	Against
<i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>			
20	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	Against
<i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>			
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against
<i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>			
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>			
23	Authorize Capital Increase of Up to EUR 4.2 Million for Future Exchange Offers	For	Against
<i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>			
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For

Television Francaise 1 SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
25	Amend Article 10 of Bylaws Re: Representative of Employee Shareholders Length of Term	For	For
26	Add New Article 16 in Bylaws Re: 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>			
27	Authorize Filing of Required Documents/Other Formalities	For	For

Gerdau SA

Meeting Date: 17/04/2023

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 Marcio Hamilton Ferreira 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 Aroldo Salgado de Medeiros Filho as Fiscal Council Member and Marcelo Rodrigues de Farias as Alternate Appointed by Preferred Shareholder	None	For

TISCO Financial Group Public Company Limited

Meeting Date: 17/04/2023

Country: Thailand

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Board of Directors' Business Activities	For	For
2	Approve Financial Statements	For	For

TISCO Financial Group Public Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Allocation of Income and Dividend Payment	For	For
4	Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
5.1	Fix Number of Directors at 13	For	For
5.2A	Elect Pliu Mangkornkanok as Director	For	For
5.2B	Elect Dung Ba Le as Director	For	For
5.2C	Elect Angkarat Priebjrivat as Director	For	For
5.2D	Elect Sathit Aungmanee as Director	For	For
5.2E	Elect Kanich Punyashthiti as Director	For	For
5.2F	Elect Pongpen Ruengvirayudh as Director	For	For
5.2G	Elect Penchun Jarikasem as Director	For	For
5.2H	Elect Sillapaporn Srijunpetch as Director	For	For
5.2I	Elect Vara Varavithya as Director	For	For
5.2J	Elect Chi-Hao Sun as Director	For	For
5.2K	Elect Satoshi Yoshitake as Director	For	For
5.2L	Elect Sakchai Peechapat as Director	For	For
5.2M	Elect Metha Pingsuthiwong as Director	For	For
6	Approve Remuneration of Directors	For	For
7	Amend Articles of Association	For	For

Aker Carbon Capture AS

Meeting Date: 18/04/2023

Country: Norway

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	For
3	Approve Notice of Meeting and Agenda	For	For
4	Accept Financial Statements and Statutory Reports	For	For
6	Approve Remuneration of Auditors	For	For

Aker Carbon Capture AS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration Statement	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - The company does not disclose ex-post the targets on the STI criteria, nor does the company disclose the achievement level and weights per criteria individually.</i></p>			
8	Approve Instructions for Nominating Committee	For	For
9	Elect Members of Nominating Committee	For	For
10	Reelect Oscar Fredrik Graff, Nina Kristine Jensen, Liv Monica Bargem Stubholtand Linda Litlekalsøy Aase as Directors	For	For
11	Approve Remuneration of Directors in the Amount of NOK 630,000 for Chairman and NOK 325,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	For	For
12	Approve Remuneration of Nominating Committee	For	For
13	Amend Articles Re: Registration Deadline for Attending General Meetings	For	For
14	Approve Creation of Pool of Capital without Preemptive Rights	For	Against
<p><i>Blended Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i></p>			
15	Authorize Share Repurchase Program in Connection with Acquisitions, Mergers, Demergers or Other Transactions	For	Against
<p><i>Blended Rationale: A vote AGAINST these items is warranted as the authorizations may be used to thwart potential take-over attempts as stipulated in section 6-17 of the Norwegian Securities Trading Act.</i></p>			
16	Authorize Share Repurchase Program in Connection with Incentive Plans	For	Against
<p><i>Blended Rationale: A vote AGAINST these items is warranted as the authorizations may be used to thwart potential take-over attempts as stipulated in section 6-17 of the Norwegian Securities Trading Act.</i></p>			
17	Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these items is warranted as the authorizations may be used to thwart potential take-over attempts as stipulated in section 6-17 of the Norwegian Securities Trading Act.</i></p>			

Bloomin' Brands, Inc.

Meeting Date: 18/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Julie Kunkel	For	For
1.2	Elect Director Tara Walpert Levy	For	For
1.3	Elect Director Melanie Marein-Efron	For	For
1.4	Elect Director James R. Craigie	For	For
1.5	Elect Director David J. Deno	For	For
1.6	Elect Director Lawrence V. Jackson	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold	For	For
5	Amend Charter to Permit the Exculpation of Officers Consistent with Changes to Delaware General Corporation Law	For	For
6	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>			
7	Adopt Near and Long-Term Science-Based GHG Emissions Reduction Targets	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as setting GHG emissions targets will help the company manage climate change related risks.</i>			

IQVIA Holdings Inc.

Meeting Date: 18/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carol J. Burt	For	For
1b	Elect Director Colleen A. Goggins	For	For
1c	Elect Director Sheila A. Stamps	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold	For	For

IQVIA Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>			
5	Require Independent Board Chair	Against	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted. The board has a lead independent director with clearly delineated and robust duties, the company has established governance guidelines and there are no concerns regarding board and committee independence or the company's performance or governance practices.</i>			
6	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Moncler SpA

Meeting Date: 18/04/2023

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2	Approve Second Section of the Remuneration Report	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4.1.1	Slate 1 Submitted by Double R Srl	None	For
4.1.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	Against
<i>Blended Rationale: Vote AGAINST this slate because: - Shareholders can support only one slate. - All proposed candidates under both slates possess the professional experience to fulfil their role of statutory auditors. - Supporting the slate proposed under Item 4.1.1 would ensure that the chairperson of the statutory auditor board is appointed from the slate proposed by institutional investors.</i>			
4.2	Appoint Chairman of Internal Statutory Auditors	None	For
4.3	Approve Internal Auditors' Remuneration	None	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>			

Pinnacle Financial Partners, Inc.

Meeting Date: 18/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Abney S. Boxley, III	For	For
1.2	Elect Director Charles E. Brock	For	For
1.3	Elect Director Renda J. Burkhart	For	For
1.4	Elect Director Gregory L. Burns	For	For
1.5	Elect Director Richard D. Callicutt, II	For	For
1.6	Elect Director Thomas C. Farnsworth, III	For	For
1.7	Elect Director Joseph C. Galante	For	For
1.8	Elect Director Glenda Baskin Glover	For	For
1.9	Elect Director David B. Ingram	For	For
1.10	Elect Director Decosta E. Jenkins	For	For
1.11	Elect Director Robert A. McCabe, Jr.	For	For
1.12	Elect Director G. Kennedy Thompson	For	Against
<i>Blended Rationale: A vote against is warranted as there are ongoing issues with remuneration.</i>			
1.13	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
<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	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>			

SSAB AB

Meeting Date: 18/04/2023

Country: Sweden

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Prepare and Approve List of Shareholders	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	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 8.70 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 Lennart Evrell	For	For
7.c4	Approve Discharge of Bernard Fontana	For	For
7.c5	Approve Discharge of Marie Gronborg	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 Mikael Makinen	For	For
7.c9	Approve Discharge of Maija Strandberg	For	For
7.c10	Approve Discharge of Mikael Henriksson (Employee Representative)	For	For
7.c11	Approve Discharge of Tomas Jansson (Employee Representative)	For	For
7.c12	Approve Discharge of Tomas Karlsson (Employee Representative)	For	For
7.c13	Approve Discharge of Sven-Erik Rosen (Employee Representative)	For	For
7.c14	Approve Discharge of Patrick Sjöholm (Employee Representative)	For	For
7.c15	Approve Discharge of Tomas Westman (Employee Representative)	For	For
7.c16	Approve Discharge of Martin Lindqvist as CEO	For	For
8	Determine Number of Directors (7) and Deputy Directors (0) of Board	For	For
9.1	Approve Remuneration of Directors in the Amount of SEK 2 Million for Chairman and SEK 670,000 for Other Directors; Approve Remuneration for Committee Work	For	For
9.2	Approve Remuneration of Auditors	For	For
10.a	Relect Petra Einarsson as Director	For	For
10.b	Relect Lennart Evrell as Director	For	For
10.c	Relect Bernard Fontana as Director	For	For
10.d	Relect Marie Gronborg as Director	For	For
10.e	Relect Martin Lindqvist as Director	For	For
10.f	Relect Mikael Makinen as Director	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.g	Relect Maija Strandberg as Director	For	For
11	Reect 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 Report	For	For
14	Approve Long Term Incentive Program 2023	For	For
15	Authorize Share Repurchase Program	For	For

British American Tobacco plc

Meeting Date: 19/04/2023

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	Reappoint KPMG LLP as Auditors	For	For
4	Authorise Audit Committee to Fix Remuneration of Auditors	For	For
5	Re-elect Luc Jobin as Director	For	For
6	Re-elect Jack Bowles as Director	For	For
7	Re-elect Tadeu Marroco as Director	For	For
8	Re-elect Kandy Anand 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 Koeppel as Director	For	For
12	Re-elect Dimitri Panayotopoulos as Director	For	For
13	Re-elect Darrell Thomas as Director	For	For
14	Elect Veronique Laury as Director	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

British American Tobacco plc

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

EQT Corporation

Meeting Date: 19/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Lydia I. Beebe	For	For
1.2	Elect Director Lee M. Canaan	For	For
1.3	Elect Director Janet L. Carrig	For	For
1.4	Elect Director Frank C. Hu	For	For
1.5	Elect Director Kathryn J. Jackson	For	For
1.6	Elect Director John F. McCartney	For	For
1.7	Elect Director James T. McManus, II	For	For
1.8	Elect Director Anita M. Powers	For	For
1.9	Elect Director Daniel J. Rice, IV	For	For
1.10	Elect Director Toby Z. Rice	For	For
1.11	Elect Director Hallie A. Vanderhider	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on annual basis.</i>			
4	Ratify Ernst & Young LLP as Auditors	For	For

Lincoln Electric Holdings, Inc.

Meeting Date: 19/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Brian D. Chambers	For	For

Lincoln Electric Holdings, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.2	Elect Director Curtis E. Espeland	For	For
1.3	Elect Director Patrick P. Goris	For	For
1.4	Elect Director Michael F. Hilton	For	For
1.5	Elect Director Kathryn Jo Lincoln	For	For
1.6	Elect Director Christopher L. Mapes	For	For
1.7	Elect Director Phillip J. Mason	For	For
1.8	Elect Director Ben P. Patel	For	For
1.9	Elect Director Hellene S. Runtagh	For	For
1.10	Elect Director Kellye L. Walker	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
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>			
5	Approve Omnibus Stock Plan	For	Against
<i>Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive: - Unvested time-based equity awards would accelerate if not assumed; performance awards would be settled at target.</i>			
6	Approve Non-Employee Director Omnibus Stock Plan	For	Against
<i>Blended Rationale: A vote against is warranted because the vesting period is less than 3 years: - Minimum vesting options: 1 year A vote against is warranted because payments in the event of change of control are excessive: - Unvested time-based equity awards would accelerate if not assumed; performance awards would be settled at target.</i>			

Prysmian SpA

Meeting Date: 19/04/2023

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	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4	Approve Incentive Plan	For	For
5	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months:- Termination payments may theoretically exceed 24 months' pay when including payments related to non-compete agreements.</i>			

Prysmian SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted because the performance conditions have been amended retrospectively:- In relation to the performance share portion of the plan, the board made an adjustment of EUR 155 million to the Cumulated Adjusted EBITDA metric (30-percent weight) to neutralize the 2020 COVID-19 impact. Consequently, the corresponding portion of the award vested in full. Investors usually find problematic covid-related adjustments to long-term incentive plans. On the other hand, the company did not limit the windfall gains resulting from grants made during the first phase of the COVID-19 pandemic. Lastly, the board seems to have discretionally increased the achievement level of the ESG performance scorecard to the target level (100 points), thus allowing the vesting of the matching shares granted to the CEO and other top managers.</i>			
1	Authorize Board to Increase Capital to Service the Incentive Plan	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>			

RM Plc

Meeting Date: 19/04/2023 **Country:** United Kingdom
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Sale of the RM Integris and RM Finance Business to The Key Support Services Limited	For	For

SThree Plc

Meeting Date: 19/04/2023 **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 James Bilefield as Director	For	For
6	Re-elect Timo Lehne as Director	For	For
7	Re-elect Andrew Beach as Director	For	For
8	Re-elect Denise Collis as Director	For	For

SThree Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Elect Elaine O'Donnell as Director	For	For
10	Re-elect Barrie Brien as Director	For	For
11	Elect Imogen Joss as Director	For	For
12	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
13	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
14	Authorise UK Political Donations and Expenditure	For	For
15	Authorise Issue of Equity	For	For
16	Approve Global All Employee Plan	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For

u-blox Holding AG

Meeting Date: 19/04/2023

Country: Switzerland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income and Omission of Dividends	For	For
3	Approve Discharge of Board and Senior Management	For	For
4.1	Approve CHF 14.4 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 2.00 per Share	For	For
4.2	Approve Creation of CHF 4.2 Million Pool of Conditional Capital for Employee Participation Plans, if Item 4.1 is Accepted; Approve Creation of CHF 4.9 Million Pool of Conditional Capital for Employee Participation Plans, if Item 4.1 is Rejected	For	For

u-blox Holding AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.3	Approve Creation of Capital Band within CHF 83 - CHF 91.3 Million, if Item 4.1 is Accepted; Approve Creation of Capital Band within CHF 97.4 - CHF 107.2 Million with or without Exclusion of Preemptive Rights, if Item 4.1 is Rejected	For	For
4.4	Amend Articles of Association	For	For
5.1	Reelect Andre Mueller as Director and Board Chair	For	For
5.2	Reelect Ulrich Looser as Director	For	For
5.3	Reelect Markus Borchert as Director	For	For
5.4	Reelect Thomas Seiler as Director	For	For
5.5	Reelect Karin Sonnenmoser as Director	For	For
5.6	Reelect Elke Eckstein as Director	For	For
6.1	Reappoint Ulrich Looser as Member of the Nomination, Compensation and Sustainability Committee	For	For
6.2	Reappoint Markus Borchert as Member of the Nomination, Compensation and Sustainability Committee	For	For
7.1	Approve Remuneration Report (Non-Binding)	For	For
7.2	Approve Remuneration of Board of Directors in the Amount of CHF 1.2 Million	For	For
7.3	Approve Remuneration of Executive Committee in the Amount of CHF 7.5 Million	For	For
8	Designate KBT Treuhand AG as Independent Proxy	For	For
9	Ratify KPMG AG as Auditors	For	For
10	Transact Other Business (Voting)	For	Against

Blended Rationale: A vote against is warranted because details of other business are not disclosed.

Adobe Inc.

Meeting Date: 20/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Amy Banse	For	For
1b	Elect Director Brett Biggs	For	For
1c	Elect Director Melanie Boulden	For	For

Adobe Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Frank Calderoni	For	For
1e	Elect Director Laura Desmond	For	For
1f	Elect Director Shantanu Narayen	For	For
<i>Blended Rationale: A vote FOR is warranted as we are comfortable with the arrangement which is common in the US, and we believe Mr Narayen has been a good CEO transforming the business into 90% subscription revenues and building a leading CDP product.</i>			
1g	Elect Director Spencer Neumann	For	For
1h	Elect Director Kathleen Oberg	For	For
1i	Elect Director Dheeraj Pandey	For	For
1j	Elect Director David Ricks	For	For
1k	Elect Director Daniel Rosensweig	For	For
1l	Elect Director John Warnock	For	For
2	Amend Omnibus Stock Plan	For	For
<i>Blended Rationale: A vote FOR is warranted as the payout relies on three 1-year periods, in line with our 3 year+ preference. Annual incentives and long-term incentives are primarily performance based. In addition, the relative TSR PSUs utilize a multi-year performance period and a payout cap for negative absolute results, while targeting above-median performance.</i>			
3	Ratify KPMG LLP as Auditors	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: A vote FOR is warranted as the payout relies on three 1-year periods, in line with our 3 year+ preference. Annual incentives and long-term incentives are primarily performance based. In addition, the relative TSR PSUs utilize a multi-year performance period and a payout cap for negative absolute results, while targeting above-median performance.</i>			
5	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>			
6	Report on Hiring of Persons with Arrest or Incarceration Records	Against	Against

Aena S.M.E. SA

Meeting Date: 20/04/2023

Country: Spain

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Standalone Financial Statements	For	For
2	Approve Consolidated Financial Statements	For	For
3	Approve Allocation of Income and Dividends	For	For
4	Approve Offset of Accumulated Losses Against Voluntary Reserves	For	For

Aena S.M.E. SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Non-Financial Information Statement	For	For
6	Approve Discharge of Board	For	For
7	Appoint KPMG Auditores as Auditor	For	For
8.1	Ratify Appointment of and Elect Maria del Coriseo Gonzalez-Izquierdo Revilla as Director	For	For
8.2	Ratify Appointment of and Elect Tomas Varela Muina as Director	For	For
8.3	Elect Maria Carmen Corral Escribano as Director	For	For
8.4	Reelect Angelica Martinez Ortega as Director	For	For
8.5	Reelect Juan Ignacio Diaz Bidart as Director	For	For
8.6	Reelect Pilar Arranz Notario as Director	For	For
8.7	Reelect Leticia Iglesias Herraiz as Director	For	For
9.1	Amend Article 31 Re: Board Competences	For	For
9.2	Amend Article 36 Re: Board Meetings	For	For
10	Advisory Vote on Remuneration Report	For	For
11	Advisory Vote on Company's 2022 Updated Report on Climate Action Plan	For	For
12	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Banca IFIS SpA

Meeting Date: 20/04/2023

Country: Italy

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Company Bylaws	For	Against
<i>Blended Rationale: A vote against is warranted as shareholder rights are, or could be reduced:- The company has not disclosed the circumstances under which virtual-only meetings would be held. In addition, there is no certainty shareholders will be able to exercise their rights as they would have during an in-person meeting.</i>			
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 because severance payment is excessive:- Termination payments might exceed 24 months' pay if including consideration for non-compete agreements.</i>			

Banca IFIS SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Approve Second Section of the Remuneration Report	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- Company's disclosure is insufficient to assess the linkage between pay and performance adequately. In addition, the remuneration report fails to explain the discrepancies between the 2022 remuneration policies and the 2022 practices with respect to the CEO's annual bonus. Lastly, the company granted EUR 275,800 to the chair Ernesto Furstenberg Fassio, in addition to his fixed compensation, without providing a rationale underlying such payment.</i></p>			
2.3	Amend 2021-2023 Long-Term Incentive Plan	For	For
3	Elect Sebastien Egon Furstenberg as Honorary Chairman	For	Against
<p><i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal:- Concerns are raised about, inter alia, the unclear responsibilities of this newly created role and lack of disclosure around the remuneration for the honorary chair position.</i></p>			
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>			

Bezeq The Israeli Telecommunication Corp. Ltd.

Meeting Date: 20/04/2023

Country: Israel

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Reappoint Somekh Chaikin KPMG as Auditors	For	For
3	Reelect Gil Sharon as Director	For	For
4	Reelect Darren Glatt as Director	For	For
5	Reelect Ran Fuhrer as Director	For	For
6	Reelect Tomer Raved as Director	For	For
7	Reelect David Granot as Director	For	For
8	Reelect Patrice Taieb as Employee-Representative Director	For	For
9	Approve Dividend Distribution	For	For
10	Approve Special Grant to Gil Sharon, Chairman	For	For
11	Approve Updated Compensation Policy for the Directors and Officers of the Company	For	Against
<p><i>Blended Rationale: A vote against is warranted because awards are not subject to performance conditions: - Options are not subject to any performance conditions, aside from its exercise price.</i></p>			

Celanese Corporation

Meeting Date: 20/04/2023

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	Against
<i>Blended Rationale: A vote against is warranted as there are ongoing issues with remuneration.</i>			
1d	Elect Director Kathryn M. Hill	For	For
1e	Elect Director David F. Hoffmeister	For	For
1f	Elect Director Jay V. Ihlenfeld	For	For
1g	Elect Director Deborah J. Kissire	For	For
1h	Elect Director Michael Koenig	For	For
1i	Elect Director Kim K.W. Rucker	For	For
1j	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:- First tranche of FY21 PRSUs earned at target. PRSUs granted to NEOs in FY21 included an 18-month performance period for 50 percent of the PRSUs and a three-year performance period for the remaining 50 percent of the PRSUs. The first tranche of the FY21 PRSUs was earned based on adjusted EPS (70 percent) and ROCE (30 percent) measured over an 18-month performance period ending on Aug. 15, 2022.</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>			
5	Amend Omnibus Stock Plan	For	For

Haleon Plc

Meeting Date: 20/04/2023

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

Haleon Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Final Dividend	For	For
5	Elect Sir Dave Lewis as Director	For	For
6	Elect Brian McNamara as Director	For	For
7	Elect Tobias Hestler as Director	For	For
8	Elect Vindi Banga as Director	For	For
9	Elect Marie-Anne Aymerich as Director	For	For
10	Elect Tracy Clarke as Director	For	For
11	Elect Dame Vivienne Cox as Director	For	For
12	Elect Asmita Dubey as Director	For	For
13	Elect Deirdre Mahlan as Director	For	For
14	Elect David Denton as Director	For	For
15	Elect Bryan Supran as Director	For	For
16	Appoint KPMG LLP as Auditors	For	For
17	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	For	For
18	Authorise UK Political Donations and Expenditure	For	For
19	Authorise Issue of Equity	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
23	Approve Performance Share Plan	For	For
24	Approve Share Value Plan	For	For
25	Approve Deferred Annual Bonus Plan	For	For
26	Authorise Market Purchase of Ordinary Shares	For	For
27	Authorise Off-Market Purchase of Ordinary Shares from Pfizer	For	For
28	Authorise Off-Market Purchase of Ordinary Shares from GSK Shareholders	For	For
29	Approve Waiver of Rule 9 of the Takeover Code	For	For

Hermes International SCA

Meeting Date: 20/04/2023

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 13 per Share	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	For	Against
<p><i>Blended Rationale: A vote AGAINST this proposal is warranted because:- The company failed to provide sufficient information concerning a consulting agreement entered into with Studio des Fleurs. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests; and- The company fails to provide comprehensive information regarding the transactions with RDAI. In this context, it is impossible to ascertain that the continuation of transactions with RDAI is in the interest of all shareholders.</i></p>			
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
<p><i>Blended Rationale: A vote FOR is warranted as we are in favour of buybacks when considered to be value accretive. Voting against purely because it can be used in a takeover period does not strike us as a sufficient reason to vote against.</i></p>			
7	Approve Compensation Report of Corporate Officers	For	For
8	Approve Compensation of Axel Dumas, General Manager	For	For
9	Approve Compensation of Emile Hermes SAS, General Manager	For	For
10	Approve Compensation of Eric de Seynes, Chairman of the Supervisory Board	For	For
11	Approve Remuneration Policy of General Managers	For	For
12	Approve Remuneration Policy of Supervisory Board Members; Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 900,000	For	For
13	Reelect Dorothee Altmayer as Supervisory Board Member	For	For
<p><i>Blended Rationale: A vote FOR is warranted as voting against a structure that is a function of the family retaining control does not make sense, as we are conscious of control when choosing to invest. Compensation itself appears fair, and that is not the issue being taken here.</i></p>			
14	Reelect Monique Cohen as Supervisory Board Member	For	For
15	Reelect Renaud Mommeja as Supervisory Board Member	For	For
<p><i>Blended Rationale: A vote FOR is warranted as voting against a structure that is a function of the family retaining control does not make sense, as we are conscious of control when choosing to invest. Compensation itself appears fair, and that is not the issue being taken here.</i></p>			

Hermes International SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Reelect Eric de Seynes as Supervisory Board Member	For	For
<i>Blended Rationale: A vote FOR is warranted as voting against a structure that is a function of the family retaining control does not make sense, as we are conscious of control when choosing to invest. Compensation itself appears fair, and that is not the issue being taken here.</i>			
17	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	For	For
18	Renew Appointment of Grant Thornton Audit as Auditor	For	For
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
20	Authorize Capitalization of Reserves of up to 40 Percent of Issued Capital for Bonus Issue or Increase in Par Value	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	For	Against
<i>Blended Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded.</i>			
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to 40 Percent of Issued Capital	For	Against
<i>Blended Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights</i>			
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
24	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 20 Percent of Issued Capital	For	Against
<i>Blended Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights</i>			
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<i>Blended Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded.</i>			
26	Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition	For	Against
<i>Blended Rationale: A vote against is warranted. We agree with ISS that these measures are not in favour of shareholders who should be entitled to a vote and not delegate to management voluntarily.</i>			

Hermes International SCA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
27	Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 26 Above	For	Against
<i>Blended Rationale: A vote against is warranted. We agree with ISS that these measures are not in favour of shareholders who should be entitled to a vote and not delegate to management voluntarily.</i>			
28	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock 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 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 and is not in line with recommended guidelines.</i>			
29	Authorize Filing of Required Documents/Other Formalities	For	For

Humana Inc.

Meeting Date: 20/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Raquel C. Bono	For	For
1b	Elect Director Bruce D. Broussard	For	For
1c	Elect Director Frank A. D'Amelio	For	For
1d	Elect Director David T. Feinberg	For	For
1e	Elect Director Wayne A. I. Frederick	For	For
1f	Elect Director John W. Garratt	For	For
1g	Elect Director Kurt J. Hilzinger	For	For
1h	Elect Director Karen W. Katz	For	For
1i	Elect Director Marcy S. Klevorn	For	For
1j	Elect Director William J. McDonald	For	For
1k	Elect Director Jorge S. Mesquita	For	For
1l	Elect Director Brad D. Smith	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Humana Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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.

Kiatnakin Phatra Bank Public Company Limited

Meeting Date: 20/04/2023

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 Suvit Mapaisansin as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a member of the Governance Committee, which is not majority independent.</i>			
4.2	Elect Anya Khanthavit as Director	For	For
4.3	Elect Patchanee Limapichat as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a member of the Governance Committee, which is not majority independent.</i>			
4.4	Elect Aphinant Klewpatinond 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	Approve Issuance and Allocation of Warrants to Purchase the Newly Issued Ordinary Shares of KKP-W5 and KKP-W6 Warrants to Existing Shareholders of KKP Bank on a Pro Rata Basis to Their Respective Shareholdings (Rights Offering)	For	Against

Blended Rationale: A vote AGAINST these resolutions is warranted given that the proposed capital increase includes the increase due to the ESOP Warrants which has an AGAINST vote recommendation since the proposed Scheme exceeds the threshold of 5 percent for a mature company.

Kiatnakin Phatra Bank Public Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Issuance and Allocation of Warrants to Purchase the Newly Issued Ordinary Shares Offered to the Directors, Executives, and/or Employees of the Bank and Its Subsidiaries	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted because:- The company could be considered a mature company, and the limit under the proposed scheme is 7.09 percent of the company's issued capital, which exceeds the threshold of 5 percent for a mature company; and- The scheme lacks challenging performance criteria.</i></p>			
9	Approve Increase in Registered Capital and Amend Memorandum of Association to Reflect Increase in Registered Capital	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted given that the proposed capital increase includes the increase due to the ESOP Warrants which has an AGAINST vote recommendation since the proposed Scheme exceeds the threshold of 5 percent for a mature company.</i></p>			
10	Approve Allocation of Newly Issued Ordinary Shares	For	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted given that the proposed capital increase includes the increase due to the ESOP Warrants which has an AGAINST vote recommendation since the proposed Scheme exceeds the threshold of 5 percent for a mature company.</i></p>			
11	Other Business	For	Against
<p><i>Blended Rationale: A vote against is warranted because details of other business are not disclosed.</i></p>			

LVMH Moët Hennessy Louis Vuitton SE

Meeting Date: 20/04/2023

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 12.00 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	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 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></p>			
5	Reelect Delphine Arnault as Director	For	For

LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Reelect Antonio Belloni as Director	For	For
7	Reelect Marie-Josée Kravis as Director	For	For
8	Reelect Marie-Laure Sauty de Chalon as Director	For	For
9	Reelect Natacha Valla as Director	For	Against
<i>Blended Rationale: A vote against is warranted as there are ongoing issues with remuneration.</i>			
10	Elect Laurent Mignon as Director	For	For
11	Renew Appointment of Lord Powell of Bayswater as Censor	For	Against
<i>Blended Rationale: A vote against is warranted as the appointment is for more than one year and no suitable rationale for the appointment has been given by the company.</i>			
12	Appoint Diego Della Valle as Censor	For	Against
<i>Blended Rationale: A vote against is warranted as the appointment is for more than one year and no suitable rationale for the appointment has been given by the company.</i>			
13	Approve Compensation Report of Corporate Officers	For	For
14	Approve Compensation of Bernard Arnault, Chairman and CEO	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - Only the aggregate amount of the annual bonus is disclosed (EUR 2.2 million). While the criteria are disclosed, the specific weight of extra-financial criteria are not separately disclosed, and no level of threshold/target/actual concerning the criteria are disclosed. - 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. Furthermore, one of the plan vested shares even though objectives were not met but amended in 2021 (with substantial dissent).</i>			
15	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: - Only the aggregate amount of the annual bonus is disclosed (EUR 2.89 million). While the criteria are disclosed, the specific weight of extra-financial criteria are not separately disclosed, and no level of threshold/target/actual concerning the criteria are disclosed. - 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. Furthermore, one of the plan vested shares even though objectives were not met but amended in 2021 (with substantial dissent).</i>			
16	Approve Remuneration Policy of Directors	For	For
17	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 cap on the exceptional remuneration is not disclosed. Also note that post-mandate vesting of LTI grant is not explicitly excluded and the derogation policy of the board is deemed too broad.</i>			
18	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 cap on the exceptional remuneration is not disclosed. Also note that post-mandate vesting of LTI grant is not explicitly excluded and the derogation policy of the board is deemed too broad.</i>			
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For

LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	For	For
23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	For	Against
<i>Blended Rationale: Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
24	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	For	Against
<i>Blended Rationale: Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
25	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against
<i>Blended Rationale: Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
26	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	For	Against
<i>Blended Rationale: Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
27	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
28	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	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 criteria of performance conditions. - The vesting period is not disclosed. - The performance period is not disclosed.</i>			
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
30	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 20 Million	For	For

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

LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 12.00 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	For	For
<i>Blended Rationale: A vote FOR is warranted given the immense value creation that Mr Arnault's management approach has had, and we believe will continue to have over the long term and we are comfortable with his stewardship of the company.</i>			
5	Reelect Delphine Arnault as Director	For	For
6	Reelect Antonio Belloni as Director	For	For
7	Reelect Marie-Josée Kravis as Director	For	For
8	Reelect Marie-Laure Sauty de Chalon as Director	For	For
9	Reelect Natacha Valla as Director	For	For
<i>Blended Rationale: A vote FOR is warranted given the immense value creation that Mr Arnault's management approach has had, and we believe will continue to have over the long term and we are comfortable with his stewardship of the company.</i>			
10	Elect Laurent Mignon as Director	For	For
11	Renew Appointment of Lord Powell of Bayswater as Censor	For	For
<i>Blended Rationale: A vote FOR is warranted given the immense value creation that Mr Arnault's management approach has had, and we believe will continue to have over the long term and we are comfortable with his stewardship of the company.</i>			
12	Appoint Diego Della Valle as Censor	For	For
<i>Blended Rationale: A vote FOR is warranted given the immense value creation that Mr Arnault's management approach has had, and we believe will continue to have over the long term and we are comfortable with his stewardship of the company.</i>			
13	Approve Compensation Report of Corporate Officers	For	For
14	Approve Compensation of Bernard Arnault, Chairman and CEO	For	For
<i>Blended Rationale: A vote FOR is warranted given the immense value creation that Mr Arnault's management approach has had, and we believe will continue to have over the long term and we are comfortable with his stewardship of the company.</i>			
15	Approve Compensation of Antonio Belloni, Vice-CEO	For	For
<i>Blended Rationale: A vote FOR is warranted given the immense value creation that Mr Arnault's management approach has had, and we believe will continue to have over the long term and we are comfortable with his stewardship of the company.</i>			
16	Approve Remuneration Policy of Directors	For	For
17	Approve Remuneration Policy of Chairman and CEO	For	For
<i>Blended Rationale: A vote FOR is warranted given the immense value creation that Mr Arnault's management approach has had, and we believe will continue to have over the long term and we are comfortable with his stewardship of the company.</i>			
18	Approve Remuneration Policy of Vice-CEO	For	For
<i>Blended Rationale: A vote FOR is warranted given the immense value creation that Mr Arnault's management approach has had, and we believe will continue to have over the long term and we are comfortable with his stewardship of the company.</i>			
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For

LVMH Moët Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	For	For
23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	For	Against
<i>Blended Rationale: Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
24	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	For	Against
<i>Blended Rationale: Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
25	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against
<i>Blended Rationale: Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
26	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	For	Against
<i>Blended Rationale: Votes AGAINST the authorizations under Items 23-26 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.</i>			
27	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
28	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	For	For
<i>Blended Rationale: A vote FOR is warranted given the immense value creation that Mr Arnault's management approach has had, and we believe will continue to have over the long term and we are comfortable with his stewardship of the company.</i>			
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
30	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 20 Million	For	For

RELX Plc

Meeting Date: 20/04/2023

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	Reappoint Ernst & Young LLP as Auditors	For	For
6	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
7	Elect Alistair Cox as Director	For	For
8	Re-elect Paul Walker as Director	For	For
9	Re-elect June Felix as Director	For	For
10	Re-elect Erik Engstrom as Director	For	For
11	Re-elect Charlotte Hogg as Director	For	For
12	Re-elect Marike van Lier Lels as Director	For	For
13	Re-elect Nick Luff as Director	For	For
14	Re-elect Robert MacLeod as Director	For	For
15	Re-elect Andrew Sukawaty as Director	For	For
16	Re-elect Suzanne Wood as Director	For	For
17	Approve Long-Term Incentive Plan	For	For
18	Approve Executive Share Ownership Scheme	For	For
19	Approve Sharesave Plan	For	For
20	Approve Employee Share Purchase Plan	For	For
21	Authorise Issue of Equity	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
24	Authorise Market Purchase of Ordinary Shares	For	For
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Meeting Date: 20/04/2023

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 1.2 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 Guillaume Texier, CEO	For	Against
<p><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:- In accordance with the compensation policy adopted by the board at its meeting of March 25, 2021 and approved by the April 22, 2021 AGM, it has been decided to pay Guillaume Texier a recruitment allowance of EUR 800,000, which is not subject to any performance conditions.</i></p>			
11	Elect Marie-Christine Lombard as Director	For	For
12	Elect Steven Borges as Director	For	For
13	Reelect Ian Meakins as Director	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 720 Million	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 140 Million	For	For
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 140 Million	For	For

Rexel SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	For	For
20	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	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 for International Employees	For	For
23	Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value	For	For
24	Amend Article 16 of Bylaws Re: Age Limit of Chairman of the Board	For	For
25	Authorize Filing of Required Documents/Other Formalities	For	For

SEGRO PLC

Meeting Date: 20/04/2023

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Approve Remuneration Report	For	For
4	Re-elect Andy Harrison as Director	For	For
5	Re-elect Mary Barnard as Director	For	For
6	Re-elect Sue Clayton as Director	For	For
7	Re-elect Soumen Das as Director	For	For
8	Re-elect Carol Fairweather as Director	For	For
9	Re-elect Simon Fraser as Director	For	For
10	Re-elect Andy Gulliford as Director	For	For
11	Re-elect Martin Moore as Director	For	For
12	Re-elect David Sleath as Director	For	For
13	Re-elect Linda Yueh as Director	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For

SEGRO PLC

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	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

Sembcorp Industries Ltd.

Meeting Date: 20/04/2023

Country: Singapore

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
2	Approve Final Dividend and Special Dividend	For	For
3	Elect Yap Chee Keong as Director	For	For
4	Elect Nagi Hamiyeh as Director	For	For
5	Approve Directors' Fees	For	For
6	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
8	Approve Grant of Awards and Issuance of Shares Under the Sembcorp Industries Share Plans	For	For
9	Approve Renewal of Mandate for Interested Person Transactions	For	For
10	Authorize Share Repurchase Program	For	For

Stolt-Nielsen Ltd.

Meeting Date: 20/04/2023

Country: Bermuda

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of USD 1.00 Per Common Share and USD 0.005 per Founder's Share	For	For
3	Authorize Share Repurchase Program	For	For
4.a	Reelect Samuel Cooperman as Director	For	For
4.b	Reelect Janet Ashdown as Director	For	For
4.c	Reelect Jan Chr. Engelhardtson 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>			
4.d	Reelect Rolf Habben Jansen as Director	For	For
4.e	Reelect Tor Olav Troim as Director	For	For
4.f	Reelect Jacob Stolt-Nielsen as Director	For	For
4.g	Reelect Niels Stolt-Nielsen as Director	For	For
5	Authorize Board to Fill Vacancies	For	For
6	Reelect Samuel Cooperman as Board Chair	For	For
7	Approve PricewaterhouseCoopers Auditors and Authorize Board to Fix Their Remuneration	For	For

The Toronto-Dominion Bank

Meeting Date: 20/04/2023

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 David E. Kepler	For	For
1.6	Elect Director Brian M. Levitt	For	For
1.7	Elect Director Alan N. MacGibbon	For	For

The Toronto-Dominion Bank

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.8	Elect Director Karen E. Maidment	For	For
1.9	Elect Director Bharat B. Masrani	For	For
1.10	Elect Director Claude Mongeau	For	For
1.11	Elect Director S. Jane Rowe	For	For
1.12	Elect Director Nancy G. Tower	For	For
1.13	Elect Director Ajay K. Virmani	For	For
1.14	Elect Director Mary A. Winston	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote on Executive Compensation Approach	For	Against
<i>Blended Rationale: A vote against is warranted because payments in the event of change of control are excessive: - All stock options will vest immediately upon termination and remain exercisable for 90 days following termination. Moreover, all unvested VSUs vest immediately and are redeemable upon termination to be received by certain executives</i>			
4	SP 1: Disclose Assessment on Human Rights Risk in Connection with Clients Owning Canadian Multi-Family Rental REITs in Canada	Against	Against
5	SP 2: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	Against	Against
6	SP 3: Advisory Vote on Environmental Policies	Against	Against
7	SP 4: Invest in and Finance the Canadian Oil and Gas Sector	Against	Against
8	SP 5: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	Against	Against
9	SP 6: Disclose Transition Plan Towards 2030 Emission Reduction Goals	Against	Against

Amplifon SpA

Meeting Date: 21/04/2023

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Allocation of Income	For	For
2	Approve Remuneration of Directors	For	For

Amplifon SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Stock Grant Plan 2023-2028	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - While the company provides the performance conditions attached to this plan, performance targets are not disclosed. The lack of disclosure regarding targets does not allow shareholders to assess the stringency of the performance criteria utilized by the company. Also, the company does not provide retrospective information on targets attached to the Stock Grant Plan 2019-2025 for vested awards.</i>			
4.1	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment exceed 24 months: - In line with last years, termination payments can exceed 24 months' pay. In 2019, the company introduced specific termination provisions in favour of the CEO/GM in the event of termination of office or termination of the employment relationship. The agreement provides for the payment of an amount 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>			
4.2	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - The company does not disclose the level of achievement of each performance objectives, providing it only in aggregate (for both short- and long-term incentive schemes). For long-term incentive schemes both performance conditions (EBIT and Net Sales) have been achieved at maximum level and ex-post disclosure on targets is not provided; without such disclosure shareholders cannot assess the stringency of the performance targets set by the company.</i>			
5	Amend Co-Investment Plan	For	For
6	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST because the maximum volume of the share repurchase program exceeds 10 percent of outstanding issued share capital.</i>			

Bank of China Limited

Meeting Date: 21/04/2023

Country: China

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Ge Haijiao as Director	For	For
2	Approve Fixed Asset Investment Budget	For	For
3	Approve Remuneration Distribution Plan for External Supervisors	For	For

Globaltrans Investment Plc

Meeting Date: 21/04/2023

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 GAC Auditors Ltd 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 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>			
8	Elect Elia Nicolaou as Director and Approve Her Remuneration	For	For
9	Elect George Papaioannou as Director and Approve His Remuneration	For	For
10	Elect J. Carroll Colley as Director and Approve His Remuneration	For	For
11	Elect Konstantin Shirokov as Director	For	For
12	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>			
13	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>			
14	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>			
15	Elect Sergey Foliforov 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>			
16	Elect Sergey Maltsev as Director	For	For
17	Elect Sergey Tolmachev as Director	For	For

Globaltrans Investment Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Elect Vasilis P. Hadjivassiliou as Director and Approve His Remuneration	For	For

InTechnology Plc

Meeting Date: 21/04/2023 **Country:** United Kingdom
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Re-elect Andrew Kaberry as Director	For	For
3	Re-elect Bryn Sage as Director	For	For
4	Reappoint Saffery Champness LLP as Auditors and Authorise Their Remuneration	For	For
5	Authorise Issue of Equity	For	For
6	Authorise Issue of Equity without Pre-emptive Rights	For	For

L3Harris Technologies, Inc.

Meeting Date: 21/04/2023 **Country:** USA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sallie B. Bailey	For	For
1b	Elect Director Peter W. Chiarelli	For	For
1c	Elect Director Thomas A. Dattilo	For	For
1d	Elect Director Roger B. Fradin	For	For
1e	Elect Director Joanna L. Geraghty	For	For
1f	Elect Director Harry B. Harris, Jr.	For	For
1g	Elect Director Lewis Hay, III	For	For
1h	Elect Director Christopher E. Kubasik	For	For
1i	Elect Director Rita S. Lane	For	For
1j	Elect Director Robert B. Millard	For	For
1k	Elect Director Edward A. Rice, Jr.	For	For

L3Harris Technologies, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Director Christina L. Zamarro	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure would allow shareholders to better assess the company's lobbying activities and its management of any associated risks.</i>			

L'Oreal SA

Meeting Date: 21/04/2023

Country: France

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 6 per Share and an Extra of EUR 0.60 per Share to Long Term Registered Shares	For	For
4	Reelect Sophie Bellon as Director	For	For
5	Reelect Fabienne Dulac as Director	For	For
6	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.7 Million	For	For
7	Approve Compensation Report of Corporate Officers	For	For
8	Approve Compensation of Jean-Paul Agon, Chairman of the Board	For	For
9	Approve Compensation of Nicolas Hieronimus, CEO	For	For
10	Approve Remuneration Policy of Directors	For	For
11	Approve Remuneration Policy of Chairman of the Board	For	For
12	Approve Remuneration Policy of CEO	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

L'Oreal SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,852,237.36	For	For
15	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	For
16	Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	For	For
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
19	Approve Contribution in Kind of 25,383,118 Shares from Affaires Marche France et Domaines d'Excellence and Luxury of Retail, their Valuation and Remuneration	For	For
20	Approve Contribution in Kind of 1,277,836 Shares from l'Oreal International Distribution, its Valuation and Remuneration	For	For
21	Authorize Filing of Required Documents/Other Formalities	For	For

Recordati SpA

Meeting Date: 21/04/2023

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
2a.1	Slate 1 Submitted by Rossini Sarl	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>			
2a.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For
2b	Appoint Chairman of Internal Statutory Auditors	None	For
2c	Approve Remuneration of Directors	None	For
3a	Approve Remuneration Policy	For	For

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Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3b	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: There is a lack of disclosure in relation to a remuneration resolution:- The company provides poor retrospective information on short-term variable incentive schemes for the CEO and on variable remuneration paid to the CFO (EUR 415,000).- The company does not provide ex-post disclosure on transaction bonuses paid to some key managers (other than the CEO) during 2022, for an aggregate amount of EUR 266,756.- The CEO pay ratio is not disclosed nor assessable.</i>			
4	Approve Performance Shares Plan 2023-2025	For	Against
<i>Blended Rationale: There is a lack of disclosure in relation to a remuneration resolution:- While the company provides the performance conditions attached to this plan, performance targets attached to two financial metrics (accounting for approx. 66 percent) are not disclosed. A vote against is warranted because payments in the event of change of control are excessive:- The plan allows for accelerated vesting in case of takeover bid.</i>			
5	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>			

Basic-Fit NV

Meeting Date: 24/04/2023

Country: Netherlands

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3(b)	Approve Remuneration Report	For	For
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
4(a)	Elect Joelle Frijters to Supervisory Board	For	For
4(b)	Elect Jan van Nieuwenhuizen to Supervisory Board	For	For
4(c)	Reelect Herman Rutgers to Supervisory Board	For	For

Basic-Fit NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4(d)	Reelect Hans Willemse to Supervisory Board	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>		
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
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
7	Ratify Ernst & Young Accountants LLP as Auditors	For	For

ING Groep NV

Meeting Date: 24/04/2023

Country: Netherlands

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2C	Approve Remuneration Report	For	For
2D	Adopt Financial Statements and Statutory Reports	For	For
3B	Approve Dividends	For	For
4A	Approve Discharge of Executive Board	For	For
4B	Approve Discharge of Supervisory Board	For	For
5	Ratify KPMG Accountants N.V. (KPMG) as Auditors	For	For
6	Reelect Tanate Phutrakul to Executive Board	For	For
7A	Elect Alexandra Reich to Supervisory Board	For	For
7B	Elect Karl Guha to Supervisory Board	For	For
7C	Reelect Herna Verhagen to Supervisory Board	For	For
7D	Reelect Mike Rees to Supervisory Board	For	For
8A	Grant Board Authority to Issue Shares Up to 40 Percent of Issued Capital	For	For
8B	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For

ING Groep NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Cancellation of Repurchased Shares Pursuant to the Authority Under Item 9	For	For

NextEra Energy Partners, LP

Meeting Date: 24/04/2023

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 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>			
1d	Elect Director Peter H. Kind	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 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>			
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>			

Valmont Industries, Inc.

Meeting Date: 24/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Mogens C. Bay	For	For
1.2	Elect Director Ritu Favre	For	For
1.3	Elect Director Richard A. Lanoha	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Valmont Industries, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Beazley Plc

Meeting Date: 25/04/2023

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Interim Dividends	For	For
5	Re-elect Rajesh Agrawal as Director	For	For
6	Re-elect Adrian Cox as Director	For	For
7	Re-elect Pierre-Olivier Desaulle as Director	For	For
8	Re-elect Nicola Hodson as Director	For	For
9	Re-elect Sally Lake as Director	For	For
10	Re-elect Christine LaSala as Director	For	For
11	Re-elect John Reizenstein as Director	For	For
12	Re-elect Robert Stuchbery as Director	For	For
13	Elect Clive Bannister as Director	For	For
14	Elect Fiona Muldoon as Director	For	For
15	Elect Cecilia Reyes Leuzinger as Director	For	For
16	Reappoint EY as Auditors	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
18	Approve UK Share Incentive Plan	For	For
19	Approve International Share Incentive Plan	For	For
20	Amend Long Term Incentive Plan	For	For
21	Authorise Issue of Equity	For	For

Beazley Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
22	Authorise Issue of Equity without Pre-emptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because of the cash box placing of November 2022 which circumvented pre-emption authorities.</i>			
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	Against
<i>Blended Rationale: A vote AGAINST these resolutions is warranted because of the cash box placing of November 2022 which circumvented pre-emption authorities.</i>			
24	Authorise Market Purchase of Ordinary Shares	For	For
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Boliden AB

Meeting Date: 25/04/2023

Country: Sweden

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Chairman of Meeting	For	For
3	Prepare and Approve List of Shareholders	For	For
4	Approve Agenda of Meeting	For	For
6	Acknowledge Proper Convening of Meeting	For	For
11	Accept Financial Statements and Statutory Reports	For	For
12	Approve Allocation of Income and Dividends of SEK 15.00 Per Share	For	For
13.1	Approve Discharge of Karl-Henrik Sundstrom (Chair)	For	For
13.2	Approve Discharge of Helene Bistrom	For	For
13.3	Approve Discharge of Michael G:son Low	For	For
13.4	Approve Discharge of Tomas Eliasson	For	For
13.5	Approve Discharge of Per Lindberg	For	For
13.6	Approve Discharge of Perttu Louhiluoto	For	For
13.7	Approve Discharge of Elisabeth Nilsson	For	For
13.8	Approve Discharge of Pia Rudengren	For	For
13.9	Approve Discharge of Anders Ullberg	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13.10	Approve Discharge of CEO Mikael Staffas	For	For
13.11	Approve Discharge of Marie Holmberg	For	For
13.12	Approve Discharge of Kenneth Stahl	For	For
13.13	Approve Discharge of Jonny Johansson	For	For
13.14	Approve Discharge of Andreas Martensson	For	For
13.15	Approve Discharge of Johan Vidmark	For	For
13.16	Approve Discharge of Ola Holmstrom	For	For
13.17	Approve Discharge of Magnus Filipsson	For	For
13.18	Approve Discharge of Gard Folkvord	For	For
13.19	Approve Discharge of Timo Popponen	For	For
13.20	Approve Discharge of Elin Soderlund	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 1.97 Million for Chairman and SEK 655,000 for Other Directors; Approve Remuneration for Committee Work	For	For
16.a	Reelect Helene Bistrom as Director	For	For
16.b	Reelect Tomas Eliasson as 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	Reelect Karl-Henrik Sundstrom as Board Chair	For	For
17	Approve Remuneration of Auditors	For	For
18	Ratify Deloitte as Auditors	For	For
19	Approve Remuneration Report	For	For
20.1	Elect Lennart Franke as Member of Nominating Committee	For	For
20.2	Elect Karin Eliasson as Member of Nominating Committee	For	For
20.3	Elect Patrik Jonsson as Member of Nominating Committee	For	For

Boliden AB

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	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
22.a	Approve Long-term Share Savings Programme (LTIP 2023/2026) for Key Employees	For	For
22.b1	Approve Transfer of 40,000 Shares to Participants in Long-term Share Savings Programme (LTIP 2023/2026)	For	For
22.b2	Approve Alternative Equity Plan Financing	For	Against
<i>Blended Rationale: A vote AGAINST this item is warranted, as it would entail unnecessary additional costs relative to Item 22.b1, while lowering the majority requirement compared to the primary financing alternative.</i>			
23	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For

Churchill Downs Incorporated

Meeting Date: 25/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert L. Fealy	For	For
1.2	Elect Director Douglas C. Grissom	For	For
1.3	Elect Director Daniel P. Harrington	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	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.

Citigroup Inc.

Meeting Date: 25/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ellen M. Costello	For	For

Citigroup Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Grace E. Dailey	For	For
1c	Elect Director Barbara J. Desoer	For	For
1d	Elect Director John C. Dugan	For	For
1e	Elect Director Jane N. Fraser	For	For
1f	Elect Director Duncan P. Hennes	For	For
1g	Elect Director Peter B. Henry	For	For
1h	Elect Director S. Leslie Ireland	For	For
1i	Elect Director Renee J. James	For	For
1j	Elect Director Gary M. Reiner	For	For
1k	Elect Director Diana L. Taylor	For	For
1l	Elect Director James S. Turley	For	For
1m	Elect Director Casper W. von Koskull	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Amend Omnibus Stock Plan	For	For
5	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>			
6	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For
<i>Blended Rationale: Artemis supports proposals for best practice regarding director pay.</i>			
7	Require Independent Board Chair	Against	For
<i>Blended Rationale: Artemis supports the appointment of an independent lead director.</i>			
8	Report on Respecting Indigenous Peoples' Rights	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The bank and its shareholders are likely to benefit from increased transparency regarding due diligence around Indigenous Peoples' rights in project-related financing and clients' activities, for existing and future business.</i>			
9	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	Against	Against

Constellation Energy Corporation

Meeting Date: 25/04/2023

Country: USA

Meeting Type: Annual

Constellation Energy Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Joseph Dominguez	For	For
1.2	Elect Director Julie Holzrichter	For	For
1.3	Elect Director Ashish Khandpur	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Entain Plc

Meeting Date: 25/04/2023

Country: Isle of Man

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	Ratify KPMG LLP as Auditors	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
6	Re-elect Barry Gibson as Director	For	For
7	Re-elect Pierre Bouchut as Director	For	For
8	Re-elect Stella David as Director	For	For
9	Re-elect Robert Hoskin as Director	For	For
10	Re-elect Virginia McDowell as Director	For	For
11	Re-elect Jette Nygaard-Andersen as Director	For	For
12	Re-elect David Satz as Director	For	For
13	Re-elect Rob Wood as Director	For	For
14	Elect Rahul Welde as Director	For	For
15	Amend Long Term Incentive Plan	For	For
16	Authorise Issue of Equity	For	For

Entain 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	Adopt New Articles of Association	For	For

First Commonwealth Financial Corporation

Meeting Date: 25/04/2023

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 Patricia A. Husic	For	For
1.10	Elect Director Bart E. Johnson	For	For
1.11	Elect Director Luke A. Latimer	For	For
1.12	Elect Director Aradhna M. Oliphant	For	For
1.13	Elect Director T. Michael Price	For	For
1.14	Elect Director Robert J. Ventura	For	For
1.15	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
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.

International Business Machines Corporation

Meeting Date: 25/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Thomas Buberl	For	For
1b	Elect Director David N. Farr	For	For
1c	Elect Director Alex Gorsky	For	For
1d	Elect Director Michelle J. Howard	For	For
1e	Elect Director Arvind Krishna	For	For
1f	Elect Director Andrew N. Liveris	For	For
1g	Elect Director F. William McNabb, III	For	For
1h	Elect Director Martha E. Pollack	For	For
1i	Elect Director Joseph R. Swedish	For	For
1j	Elect Director Peter R. Voser	For	For
1k	Elect Director Frederick H. Waddell	For	For
1l	Elect Director Alfred W. Zollar	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
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>			
5	Require Independent Board Chair	Against	Against
<i>Blended Rationale: A vote against is warranted as we are comfortable with dual CEO/chair role for US companies where this is a common structure.</i>			
6	Report on Lobbying Payments and Policy	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>			
7	Report on Risks Related to Operations in China	Against	Against
8	Report on Efforts to Prevent Harassment and Discrimination in the Workplace	Against	For

Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure due to the ongoing scrutiny over the company's harassment and discrimination issues involving protected classes of employees. Increased transparency would help shareholders to fully assess how the company is managing associated risks.

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

NatWest Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
26	Authorise Off-Market Purchase of Preference Shares	For	For

Oversea-Chinese Banking Corporation Limited

Meeting Date: 25/04/2023

Country: Singapore

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Adopt Directors' Statement, Financial Statements and Directors' and Auditors' Reports	For	For
2a	Elect Chua Kim Chiu as Director	For	For
2b	Elect Lee Tih Shih as Director	For	For
2c	Elect Tan Yen as Director	For	For
3	Elect Helen Wong Pik Kuen as Director	For	For
4	Approve Final Dividend	For	For
5a	Approve Directors' Remuneration	For	For
5b	Approve Allotment and Issuance of Remuneration Shares to the Directors	For	For
6	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors to Fix Their Remuneration	For	For
7	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
8	Approve Grant of Options and/or Rights and Issuance of Shares Pursuant to the OCBC Share Option Scheme 2001, OCBC Employee Share Purchase Plan, and the OCBC Deferred Share Plan 2021	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- Performance-based long-term incentives may be granted. However, the performance metrics to be utilized for these awards are not disclosed.</i>			
9	Approve Issuance of Shares Pursuant to the OCBC Scrip Dividend Scheme	For	For
10	Authorize Share Repurchase Program	For	For
11	Approve Extension and Alterations of OCBC Employee Share Purchase Plan	For	For

PACCAR Inc

Meeting Date: 25/04/2023

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 Kirk S. Hachigian	For	For
1.6	Elect Director Barbara B. Hult	For	For
1.7	Elect Director Roderick C. McGeary	For	For
1.8	Elect Director Cynthia A. Niekamp	For	For
1.9	Elect Director John M. Pigott	For	For
1.10	Elect Director Ganesh Ramaswamy	For	For
1.11	Elect Director Mark A. Schulz	For	For
1.12	Elect Director Gregory M. E. Spierkel	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<p><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></p>			
3	Advisory Vote on Say on Pay Frequency	Three Years	One Year
<p><i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i></p>			
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For
<p><i>Blended Rationale: Artemis supports proposals for best practice regarding director pay.</i></p>			
6	Report on Climate Lobbying	Against	For
<p><i>Blended Rationale: A vote FOR this proposal is warranted at this time because shareholders may benefit from a more complete evaluation of climate lobbying activities being conducted by the company and on the company's behalf.</i></p>			

PerkinElmer, Inc.

Meeting Date: 25/04/2023 **Country:** USA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Barrett	For	For

PerkinElmer, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Samuel R. Chapin	For	For
1c	Elect Director Sylvie Gregoire	For	For
1d	Elect Director Michelle McMurry-Heath	For	For
1e	Elect Director Alexis P. Michas	For	For
1f	Elect Director Prahlad R. Singh	For	For
1g	Elect Director Michel Vounatsos	For	For
1h	Elect Director Frank Witney	For	For
1i	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
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>			
5	Change Company Name to Revvity, Inc.	For	For

Sekisui House, Ltd.

Meeting Date: 25/04/2023

Country: Japan

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 58	For	For
2.1	Elect Director Nakai, Yoshihiro	For	For
2.2	Elect Director Horiuchi, Yosuke	For	For
2.3	Elect Director Tanaka, Satoshi	For	For
2.4	Elect Director Ishii, Toru	For	For
2.5	Elect Director Shinozaki, Hiroshi	For	For
2.6	Elect Director Yoshimaru, Yukiko	For	For
2.7	Elect Director Kitazawa, Toshifumi	For	For
2.8	Elect Director Nakajima, Yoshimi	For	For
2.9	Elect Director Takegawa, Keiko	For	For
2.10	Elect Director Abe, Shinichi	For	For

Sigmaroc Plc

Meeting Date: 25/04/2023

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 Simon Chisholm as Director	For	Abstain
<i>Blended Rationale: An abstention is warranted as there is a lack of diversity on the board.</i>			
4	Re-elect Jacques Emsens as Director	For	For
5	Elect Axelle Henry as Director	For	For
6	Approve Remuneration Committee Report	For	Against
<i>Blended Rationale: A vote Against is warranted as the performance share plan was explicitly relating to 2023 but the committee has deemed the target to have been met due to 2022 performance (despite current consensus for 2023 being below 8p).</i>			
7	Authorise Issue of Equity	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For
10	Authorise Market Purchase of Ordinary Shares	For	For
11	Approve Cancellation of the Share Premium Account and Deferred Shares	For	For

The Coca-Cola Company

Meeting Date: 25/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Herb Allen	For	For
1.2	Elect Director Marc Bolland	For	For
1.3	Elect Director Ana Botin	For	For
1.4	Elect Director Christopher C. Davis	For	For
1.5	Elect Director Barry Diller	For	For
1.6	Elect Director Carolyn Everson	For	For

The Coca-Cola Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director Helene D. Gayle	For	For
1.8	Elect Director Alexis M. Herman	For	For
1.9	Elect Director Maria Elena Lagomasino	For	For
1.10	Elect Director Amity Millhiser	For	For
1.11	Elect Director James Quincey	For	For
1.12	Elect Director Caroline J. Tsay	For	For
1.13	Elect Director David B. Weinberg	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted. Following low support for the say-on-pay proposal last year, the compensation committee disclosed engagement efforts and feedback received from shareholders and provided broad assurances for future consulting arrangements. However, the committee did not fully address a primary area of concern expressed by shareholders surrounding a prior problematic consulting agreement – specifically, shareholders' concerns around pay quantum. Accordingly, the committee demonstrated only a limited degree of responsiveness and therefore a vote AGAINST this proposal is warranted.</i>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			
4	Ratify Ernst & Young LLP as Auditors	For	For
5	Report on Third-Party Civil Rights Audit	Against	Against
6	Issue Transparency Report on Global Public Policy and Political Influence	Against	Against
7	Report on Congruency of Political Spending with Company Values and Priorities	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the congruence of the company's political expenditures with its stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political spending.</i>			
8	Require Independent Board Chair	Against	For
<i>Blended Rationale: Artemis supports the separation of Chair and CEO.</i>			
9	Report on Risk Due to Restrictions on Reproductive Rights	Against	Against

Verallia SA

Meeting Date: 25/04/2023

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 1.40 per Share	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
5	Reelect Michel Giannuzzi as Director	For	For
6	Reelect Virginie Helias as Director	For	For
7	Reelect BW Gestao de Investimentos Ltda (BWGI) as Director	For	For
8	Reelect Cecile Tandeau de Marsac as Director	For	Against
<i>Blended Rationale: A vote against is warranted as there are ongoing issues with remuneration.</i>			
9	Reelect Brasil Warrant Administracao de Bens e Empresas S.A.(BWSA) as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent NED and serves on the Audit Committee, which is not fully independent.</i>			
10	Reelect Bpifrance Investissement as Director	For	For
11	Reelect Marie-Jose Donsion as Director	For	For
12	Reelect Pierre Vareille as Director	For	For
13	Approve Remuneration Policy of Chairman of the Board	For	For
14	Approve Remuneration Policy of CEO	For	For
15	Approve Remuneration Policy of Directors	For	For
16	Approve Compensation of Michel Giannuzzi, Chairman and CEO from January 1, 2022 until May 11, 2022	For	Against
<i>Blended Rationale: A vote against is warranted because the vesting period is less than 3 years: - The performance and vesting periods of the 2021-2022 LTIP are not deemed long-term oriented enough. This falls short on market standard. A vote against is warranted due to a lack of disclosure provided by the company: - While the company discloses the criteria and achievement levels of the LTIP, the vesting scales or vesting targets are not disclosed for all criteria.</i>			
17	Approve Compensation of Michel Giannuzzi, Chairman of the Board since May 12, 2022	For	For
18	Approve Compensation of Patrice Lucas, Vice-CEO from February 1, 2022 until May 11, 2022	For	For
19	Approve Compensation of Patrice Lucas, CEO since May 12, 2022	For	For
20	Approve Compensation Report of Corporate Officers	For	For

Verallia SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
23	Authorize Capitalization of Reserves of Up to EUR 82 Million for Bonus Issue or Increase in Par Value	For	For
24	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 206 Million	For	For
25	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with a Binding Priority Right up to Aggregate Nominal Amount of EUR 82 Million	For	For
26	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 40 Million	For	For
27	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 40 Million	For	For
28	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
29	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 24-27	For	For
30	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
31	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
32	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	For	For
33	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Key Employees and Corporate Officers With Performance Conditions Attached	For	For
34	Authorize Filing of Required Documents/Other Formalities	For	For

Wells Fargo & Company

Meeting Date: 25/04/2023

Country: USA

Meeting Type: Annual

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 Ronald L. Sargent	For	For
1l	Elect Director Charles W. Scharf	For	For
1m	Elect Director Suzanne M. Vautrinot	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			
4	Ratify KPMG LLP as Auditors	For	For
5	Adopt Simple Majority Vote	Against	For
<i>Blended Rationale: Artemis supports a simple majority vote standard.</i>			
6	Report on Political Expenditures Congruence	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</i>			
7	Report on Climate Lobbying	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted. The company and its shareholders are likely to benefit from a review of how the company's and its trade associations' lobbying positions align with its climate goals.</i>			
8	Report on Climate Transition Plan Describing Efforts to Align Financing Activities with GHG Targets	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted. Additional disclosure about the company's climate transition plan would help shareholders better evaluate the company's strategy around the transition to a low-carbon economy and the company's management of related risks and opportunities.</i>			
9	Adopt Time-Bound Policy to Phase Out Underwriting and Lending for New Fossil Fuel Development	Against	Against

Wells Fargo & Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Report on Prevention of Workplace Harassment and Discrimination	Against	For
<i>Blended Rationale: A vote FOR this resolution is warranted, as the company has faced recent attention for allegations of discrimination in the workplace, and increased transparency would help shareholders assess how the company is managing associated risks.</i>			
11	Adopt Policy on Freedom of Association and Collective Bargaining	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as this policy may benefit shareholders by improving the company's management of related risks and put the company more in line with peer disclosures.</i>			

Anglo American Plc

Meeting Date: 26/04/2023

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 Magali Anderson as Director	For	For
4	Re-elect Stuart Chambers as Director	For	For
5	Re-elect Duncan Wanblad as Director	For	For
6	Re-elect Stephen Pearce as Director	For	For
7	Re-elect Ian Ashby as Director	For	For
8	Re-elect Marcelo Bastos as Director	For	For
9	Re-elect Hilary Maxson as Director	For	For
10	Re-elect Hixonia Nyasulu as Director	For	For
11	Re-elect Nonkululeko Nyembezi as Director	For	For
12	Re-elect Ian Tyler as Director	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise Board to Fix Remuneration of Auditors	For	For
15	Approve Remuneration Policy	For	For
16	Approve Remuneration Report	For	For
17	Authorise Issue of Equity	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For

Anglo American Plc

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

Aselsan Elektronik Sanayi ve Ticaret AS

Meeting Date: 26/04/2023

Country: Turkey

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Accept Board Report	For	For
3	Accept Audit Report	For	For
4	Accept Financial Statements	For	For
5	Approve Discharge of Board	For	For
6	Approve Allocation of Income	For	For
7	Elect Directors	For	Against
<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal:- The company has not disclosed all the names of the director nominees in a timely manner.</i>			
8	Approve Director Remuneration	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.</i>			
9	Ratify External Auditors	For	Against
<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal:- The name of the proposed auditor is not disclosed.</i>			
10	Authorize Share Capital Increase with Preemptive Rights	For	Against
<i>Blended Rationale: A vote AGAINST the prolongation of the authorized capital is warranted because the proposed ceiling allows the company to increase the share capital with preemptive rights by more than 100 percent.</i>			
13	Approve Upper Limit of Donations for 2023	For	Against
<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal.</i>			
14	Approve Donations for Earthquake Relief Efforts	For	For
15	Approve Upper Limit of Sponsorships to Be Made in 2023	For	Against
<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal.</i>			
16	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	For	For

ASML Holding NV

Meeting Date: 26/04/2023

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
3d	Approve Dividends	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
6a	Amend Remuneration Policy for the Supervisory Board	For	For
6b	Amend Remuneration of the Members of the Supervisory Board	For	For
8a	Elect N.S. Andersen to Supervisory Board	For	For
8b	Elect J.P. de Kreij to Supervisory Board	For	For
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	For	For
10a	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
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
12	Authorize Cancellation of Repurchased Shares	For	For

Assicurazioni Generali SpA

Meeting Date: 26/04/2023

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
2a	Elect Stefano Marsaglia as Director	For	For

Assicurazioni Generali SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a.1	Slate Submitted by VM 2006 Srl	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one slate.- Supporting slate proposed under Item 3a.2 would ensure gender balance of the statutory auditors' board.</i>			
3a.2	Slate Submitted by Institutional Investors (Assogestioni)	None	For
3b	Approve Internal Auditors' Remuneration	For	For
4a	Approve Remuneration Policy	For	For
4b	Approve Second Section of the Remuneration Report	For	For
5a	Approve Long Term Incentive Plan 2023-2025	For	For
5b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Group Long Term Incentive Plan	For	For
6a	Approve Share Plan for Generali Group Employees	For	For
6b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Share Plan for Generali Group Employees	For	For
7	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>			

Drax Group Plc

Meeting Date: 26/04/2023

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Final Dividend	For	For
5	Re-elect Philip Cox as Director	For	For
6	Re-elect Will Gardiner as Director	For	For

Drax Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Re-elect Andy Skelton as Director	For	For
8	Re-elect David Nussbaum as Director	For	For
9	Re-elect Erika Peterman as Director	For	For
10	Re-elect John Baxter as Director	For	For
11	Re-elect Kim Keating as Director	For	For
12	Re-elect Nicola Hodson as Director	For	For
13	Re-elect Vanessa Simms as Director	For	For
14	Reappoint Deloitte LLP as Auditors	For	For
15	Authorise Board to Fix Remuneration of Auditors	For	For
16	Authorise UK Political Donations and Expenditure	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

ENGIE SA

Meeting Date: 26/04/2023

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 1.40 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 Marie-Jose Nadeau as Director	For	Against

Blended Rationale: A vote against is warranted as the nominee is the Chair of the Audit Committee which is not fully independent.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Reelect Patrice Durand as Director	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Jean-Pierre Clamadieu, Chairman of the Board	For	For
10	Approve Compensation of Catherine MacGregor, CEO	For	For
11	Approve Remuneration Policy of Directors	For	For
12	Approve Remuneration Policy of Chairman of the Board	For	For
13	Approve Remuneration Policy of CEO	For	For
14	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
17	Authorize Filing of Required Documents/Other Formalities	For	For
A	Elect Lucie Muniesa as Director	For	For
B	Amend Articles 21 and 24 of Bylaws Re: Climate Strategy	Against	For

Blended Rationale: A vote FOR the proposed amendments is warranted, although the following concern is raised: - There is debate surrounding the use of a bylaw amendment to support the requested additional disclosure and votes on the company's climate strategy. The main reason for support is: - The proposal would favour additional information of shareholders without infringing on the Board's prerogatives.

Flow Traders Ltd.

Meeting Date: 26/04/2023

Country: Netherlands

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Bye-Laws	For	For
3.d	Approve Dividends	For	For
3.e	Approve Remuneration Report	For	Against

Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company does not disclose individual award levels and are merely derived from the total bonus pool being 32.5 percent of operating profit.- The remuneration report does not provide enough disclosure regarding the weights of the performance targets in the short-term incentive plan (STIP) for the CEO and other executives, only the aggregate monetary achievement is known. A vote against is warranted as no LTI scheme is in place:- The company currently does not operate any long-term incentive program.

Flow Traders Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Remuneration Policy for Executive Board	For	Against
<p><i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company does not provide award levels for individuals on the management board, but only discloses the total maximum bonus pool for the management board.- The weighting of the KPI metrics is still lacking, despite the disclosure of the company's scorecard and the performance against the targets. A vote against is warranted as no LTI scheme is in place:- The variable incentive scheme remains subject to 1-year performance on operating profit. Although variable incentives are at risk in following year and outstanding awards may be reduced to compensate any operating loss, incentives are in principle awarded based on short-term performance only.</i></p>			
5.a	Reelect Rudolf Ferscha as Non-Executive Director	For	For
5.b	Elect Karen Frank as Non-Executive Director	For	For
5.c	Elect Paul Hilgers as Non-Executive Director	For	For
5.d	Elect Delfin Rueda Arroyo as Non-Executive Director	For	For
6.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	For	For
6.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
8	Ratify Ernst & Young Accountants LLP as Auditors	For	For

Grupo Bimbo SAB de CV

Meeting Date: 26/04/2023

Country: Mexico

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Approve Dividends of MXN 0.78 Per Share	For	For
4	Elect or Ratify CEO, Directors, Secretary (Non-Member) and Deputy Secretary (Non-Member); Approve their Remuneration	For	Against
<p><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 has bundled the election of directors under a single item, preventing shareholders from voting individually on the proposed nominees.</i></p>			

Grupo Bimbo SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect or Ratify Members of Audit and Corporate Practices Committee; 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 41.40 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

Lancashire Holdings Ltd.

Meeting Date: 26/04/2023

Country: Bermuda

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 Peter Clarke as Director	For	For
6	Re-elect Michael Dawson as Director	For	For
7	Elect Jack Gressier as Director	For	For
8	Re-elect Natalie Kershaw as Director	For	For
9	Re-elect Robert Lusardi as Director	For	For
10	Re-elect Alex Maloney as Director	For	For
11	Re-elect Irene McDermott Brown as Director	For	For
12	Re-elect Sally Williams as Director	For	For
13	Reappoint KPMG LLP as Auditors	For	For
14	Authorise Board to Fix Remuneration of the Auditors	For	For
15	Amend Bye-laws	For	For
16	Authorise Issue of Equity	For	For

Lancashire Holdings Ltd.

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 Specified Capital Investment	For	For
19	Authorise Market Purchase of Common Shares	For	For

TFI International Inc.

Meeting Date: 26/04/2023

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
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>			
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 Debra Kelly-Ennis	For	For
1.7	Elect Director Neil D. Manning	For	For
1.8	Elect Director John Pratt	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
<i>Blended Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this time.</i>			

The Cigna Group

Meeting Date: 26/04/2023

Country: USA

Meeting Type: Annual

The Cigna Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director David M. Cordani	For	For
1b	Elect Director William J. DeLaney	For	For
1c	Elect Director Eric J. Foss	For	For
1d	Elect Director Elder Granger	For	For
1e	Elect Director Neesha Hathi	For	For
1f	Elect Director George Kurian	For	For
1g	Elect Director Kathleen M. Mazzarella	For	For
1h	Elect Director Mark B. McClellan	For	For
1i	Elect Director Kimberly A. Ross	For	For
1j	Elect Director Eric C. Wiseman	For	For
1k	Elect Director Donna F. Zarcone	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For
<i>Blended Rationale: Artemis supports proposals that enhance shareholder rights.</i>			
7	Report on Congruency of Political Spending with Company Values and Priorities	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted, as more comprehensive information comparing Cigna's public policy statements and its direct and indirect political contributions and non-profit organization participation would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks from political activities conducted by its partners.</i>			

The PNC Financial Services Group, Inc.

Meeting Date: 26/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Joseph Alvarado	For	For

The PNC Financial Services Group, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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 Renu Khator	For	For
1i	Elect Director Linda R. Medler	For	For
1j	Elect Director Robert A. Niblock	For	For
1k	Elect Director Martin Pfinsgraff	For	For
1l	Elect Director Bryan S. Salesky	For	For
1m	Elect Director Toni Townes-whitley	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Abstain
<i>Blended Rationale: An abstention is warranted as we no longer own the shares.</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>			

Advanced Energy Industries, Inc.

Meeting Date: 27/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Grant H. Beard	For	For
1.2	Elect Director Frederick A. Ball	For	For
1.3	Elect Director Anne T. DeSanto	For	For
1.4	Elect Director Tina M. Donikowski	For	For
1.5	Elect Director Ronald C. Foster	For	For
1.6	Elect Director Stephen D. Kelley	For	For
1.7	Elect Director Lanesha T. Minnix	For	For
1.8	Elect Director David W. Reed	For	For
1.9	Elect Director John A. Roush	For	For

Advanced Energy Industries, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.10	Elect Director Brian M. Shirley	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
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>			
5	Approve Omnibus Stock Plan	For	For

AstraZeneca Plc

Meeting Date: 27/04/2023

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 Michel Demare as Director	For	For
5b	Re-elect Pascal Soriot as Director	For	For
5c	Re-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 Deborah DiSanzo as Director	For	For
5g	Re-elect Diana Layfield as Director	For	For
5h	Re-elect Sheri McCoy as Director	For	For
5i	Re-elect Tony Mok as Director	For	For
5j	Re-elect Nazneen Rahman as Director	For	For
5k	Re-elect Andreas Rummelt as Director	For	For
5l	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

AstraZeneca Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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	Adopt New Articles of Association	For	For

Avery Dennison Corporation

Meeting Date: 27/04/2023

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
<p><i>Blended Rationale: A vote FOR is warranted. Dual CEO/chair it is not an unusual arrangement in the US and one we are comfortable with, particularly here where Mr Butier has managed the business well (capital allocation, margin management via price, in particular in 2022).</i></p>			
1d	Elect Director Ken C. Hicks	For	For
1e	Elect Director Andres A. Lopez	For	For
1f	Elect Director Francesca Reverberi	For	For
1g	Elect Director Patrick T. Siewert	For	For
1h	Elect Director Julia A. Stewart	For	For
1i	Elect Director Martha N. Sullivan	For	For
1j	Elect Director William R. Wagner	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Abstain
<p><i>Blended Rationale: An abstention is warranted as the performance measurement periods are close to our preference of 3 or more years (one element has an average cycle of 2.5 years). We hope to engage with the company as we feel they are close to our performance period preference and in this case, management are paid below the median for the (ISS defined) peer group, so not excessive relative pay.</i></p>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<p><i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i></p>			
4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

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 1.70 per Share	For	For
4	Approve Compensation Report of Corporate Officers	For	For
5	Approve Compensation of Denis Duverne, Chairman of the Board until April 28, 2022	For	For
6	Approve Compensation of Antoine Gosset-Grainville, Chairman of the Board since April 28, 2022	For	For
7	Approve Compensation of Thomas Buberl, CEO	For	For
8	Approve Remuneration Policy of CEO	For	For
9	Approve Remuneration Policy of Chairman of the Board	For	For
10	Approve Remuneration Policy of Directors	For	For
11	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
13	Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 500 Million	For	For
17	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	For
18	Authorize Capital Increase of Up to EUR 500 Million for Future Exchange Offers	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	For
20	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 500 Million	For	For
21	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities with Preemptive Rights for Up to EUR 2 Billion	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	For	For
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
25	Authorize Filing of Required Documents/Other Formalities	For	For

Azimut Holding SpA

Meeting Date: 27/04/2023

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Allocation of Income	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
4.1	Approve Remuneration Policy	For	For
4.2	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - The company provides insufficient retrospective information on the vesting thresholds (minimum, target, and maximum) of the performance objectives (both financial and non-financial) used to determine the magnitude of the pay-outs. This lack of disclosure is not in line with acceptable market practice.</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>			

Banco do Brasil SA

Meeting Date: 27/04/2023

Country: Brazil

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Capitalization of Reserves Without Issuance of Shares and Amend Article 7 Accordingly	For	For
2	Amend Articles 36 and 37	For	For
3	Approve Remuneration of Technology and Innovation Committee Members	For	For
4	Approve Remuneration of Corporate Sustainability Committee Members	For	For
5	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For

Banco do Brasil SA

Meeting Date: 27/04/2023

Country: Brazil

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Kelly Tatiane Martins Quirino as Director (Employee Representative)	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>		
1.2	Elect Tarciana Paula Gomes Medeiros as Director (Company's President)	For	For
1.3	Elect Elisa Vieira Leonel 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>		
1.4	Elect Marcelo Gasparino da Silva as Independent Director as Minority Representative Under Majority Board Election	None	For
1.5	Elect Robert Juenemann as Independent Director as Minority Representative Under Majority Board Election	None	For
1.6	Elect Analize Lenzi Ruas de Almeida 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>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.7	Elect Director	For	Against
	<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal:- The names of the nominees for two controlling shareholder designated seats have not been disclosed at this time.</i>		
1.8	Elect Director	For	Against
	<i>Blended Rationale: A vote against is warranted because the company has not provided information on this proposal:- The names of the nominees for two controlling shareholder designated seats have not been disclosed at this time.</i>		
2	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
	<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. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.8, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>		
3.1	Percentage of Votes to Be Assigned - Elect Kelly Tatiane Martins Quirino as Director (Employee Representative)	None	Abstain
	<i>Blended Rationale: Please refer to Item 2.</i>		
3.2	Percentage of Votes to Be Assigned - Elect Tarciana Paula Gomes Medeiros as Director (Company's President)	None	Abstain
	<i>Blended Rationale: Please refer to Item 2.</i>		
3.3	Percentage of Votes to Be Assigned - Elect Elisa Vieira Leonel as Director	None	Abstain
	<i>Blended Rationale: Please refer to Item 2.</i>		
3.4	Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director as Minority Representative Under Majority Board Election	None	Abstain
	<i>Blended Rationale: Please refer to Item 2.</i>		
3.5	Percentage of Votes to Be Assigned - Elect Robert Juenemann as Director as Independent Minority Representative Under Majority Board Election	None	Abstain
	<i>Blended Rationale: Please refer to Item 2.</i>		
3.6	Percentage of Votes to Be Assigned - Elect Analize Lenzi Ruas de Almeida as Director	None	Abstain
	<i>Blended Rationale: Please refer to Item 2.</i>		
3.7	Percentage of Votes to Be Assigned - Elect Director	None	Abstain
	<i>Blended Rationale: Please refer to Item 2.</i>		
3.8	Percentage of Votes to Be Assigned - Elect Director	None	Abstain
	<i>Blended Rationale: Please refer to Item 2.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
<i>Blended Rationale: Please refer to Item 2.</i>			
5	As an Ordinary 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	Abstain
<i>Blended Rationale: An ABSTAIN vote for this item is warranted because:- By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and- Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>			
6.1	Elect Gileno Gurgeao Barreto as Fiscal Council Member and Antonio Emilio Bastos Freire as Alternate as Minority Representative Under Majority Fiscal Council Election	None	For
6.2	Elect Fernando Florencio Campos as Fiscal Council Member and Andriei Jose Beber as Alternate as Minority Representative Under Majority Fiscal Council Election	None	For
6.3	Elect Fiscal Council Member and Alternate	For	Abstain
<i>Blended Rationale: An ABSTAIN vote is warranted for the management nominees to be presented under Items 6.3 -6.5 due to the lack of timely disclosure regarding the proposed fiscal council nominees.</i>			
6.4	Elect Fiscal Council Member and Alternate	For	Abstain
<i>Blended Rationale: An ABSTAIN vote is warranted for the management nominees to be presented under Items 6.3 -6.5 due to the lack of timely disclosure regarding the proposed fiscal council nominees.</i>			
6.5	Elect Fiscal Council Member and Alternate	For	Abstain
<i>Blended Rationale: An ABSTAIN vote is warranted for the management nominees to be presented under Items 6.3 -6.5 due to the lack of timely disclosure regarding the proposed fiscal council nominees.</i>			
7	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
8	Approve Allocation of Income and Dividends	For	For
9	Approve Remuneration of Company's Management	For	For
10	Approve Remuneration of Fiscal Council Members	For	For
11	Approve Remuneration of Audit Committee Members	For	For
12	Approve Remuneration of Risk and Capital Committee Members	For	For
13	Approve Remuneration of People, Remuneration, and Eligibility Committee Members	For	For

Banco do Brasil SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	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

Blended Rationale: A vote FOR this administrative request is warranted.

BASF SE

Meeting Date: 27/04/2023

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 2022	For	For
4	Approve Discharge of Management Board for Fiscal Year 2022	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023	For	For
6	Approve Remuneration Report	For	For
7	Amend Articles Re: Electronic Participation	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For

Bouygues SA

Meeting Date: 27/04/2023

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 1.80 per Share	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Auditors' Special Report on Related-Party Transactions	For	Against
<i>Blended Rationale: A vote AGAINST this proposal is warranted as the reciprocal management service agreement between SCDM and Bouygues constitute an outsourcing of the remuneration of the Chairman, which is not in line with market best practices.</i>			
5	Approve Remuneration Policy of Directors	For	For
6	Approve Remuneration Policy of Chairman of the Board	For	For
7	Approve Remuneration Policy of CEO and Vice-CEOs	For	For
8	Approve Compensation Report of Corporate Officers	For	For
9	Approve Compensation of Martin Bouygues, Chairman of the Board	For	For
10	Approve Compensation of Olivier Roussat, CEO	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- Disclosure of performance achievement underlying Equans' LTIP first tranche that vested during the period under review is below market standard.- The disclosure of the Equans' LTIP plan at the benefit of the Vice-CEO is all the more limited as the maximum number of shares by tranche, i.e. vesting scale, is only disclosed for the CEO.- The company discloses that the board adjusted financial criteria of the 2021 and 2022 LTIP plan but these adjustments are not disclosed. As such, it's impossible to assess whether performance conditions of these plans remain adequate.</i>			
11	Approve Compensation of Pascal Grange, Vice-CEO	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- Disclosure of performance achievement underlying Equans' LTIP first tranche that vested during the period under review is below market standard.- The disclosure of the Equans' LTIP plan at the benefit of the Vice-CEO is all the more limited as the maximum number of shares by tranche, i.e. vesting scale, is only disclosed for the CEO.- The company discloses that the board adjusted financial criteria of the 2021 and 2022 LTIP plan but these adjustments are not disclosed. As such, it's impossible to assess whether performance conditions of these plans remain adequate.</i>			
12	Approve Compensation of Edward Bouygues, Vice-CEO	For	For
13	Reelect Benoit Maes as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is the Chair of the Audit Committee which is not fully independent.</i>			
14	Reelect Alexandre de Rothschild as Director	For	For
15	Authorize Repurchase of Up to 5 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>			
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 150 Million	For	Against
<i>Blended Rationale: - Votes AGAINST Items 17 and 19 to 25 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST items 19, 20, 22 and 24 to 25 are also warranted as their volume exceed recommended guidelines for issuance without preemptive rights (10-percent limit).- A vote AGAINST item 21 is also warranted as the proposed discount exceeds the 10-percent limit.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorize Capitalization of Reserves of Up to EUR 4 Billion for Bonus Issue or Increase in Par Value	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 85 Million	For	Against
<i>Blended Rationale: Refer to Item 17.</i>			
20	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 75 Million	For	Against
<i>Blended Rationale: Refer to Item 17.</i>			
21	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	Against
<i>Blended Rationale: Refer to Item 17.</i>			
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against
<i>Blended Rationale: Refer to Item 17.</i>			
23	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
<i>Blended Rationale: Refer to Item 17.</i>			
24	Authorize Capital Increase of Up to EUR 85 Million for Future Exchange Offers	For	Against
<i>Blended Rationale: Refer to Item 17.</i>			
25	Authorize Issuance of Equity upon Conversion of a Subsidiary's Equity-Linked Securities for up to EUR 85 Million	For	Against
<i>Blended Rationale: Refer to Item 17.</i>			
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For
27	Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	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 performance conditions.- The vesting period is not disclosed.- The performance period is not disclosed.</i>			
28	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers	For	For

Bouygues SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
29	Authorize up to 0.125 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Retirement	For	Against
<i>Blended Rationale: A vote against is warranted because the vesting period is less than 3 years.- The minimum vesting period of one year is not considered long-term oriented and is not in line with recommended guidelines. A vote against is warranted due to a lack of disclosure provided by the company:- The minimum performance period under the company's plans is not fully disclosed. As a result, it remains impossible to ascertain that the plans would not be sufficiently long-term in structure.</i>			
30	Authorize Board to Issue Free Warrants with Preemptive Rights During a Public Tender Offer	For	Against
<i>Blended Rationale: A vote AGAINST this form of antitakeover mechanism is warranted.</i>			
31	Authorize Filing of Required Documents/Other Formalities	For	For

BP Plc

Meeting Date: 27/04/2023

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 Helge Lund as Director	For	For
5	Re-elect Bernard Looney as Director	For	For
6	Re-elect Murray Auchincloss as Director	For	For
7	Re-elect Paula Reynolds as Director	For	For
8	Re-elect Melody Meyer as Director	For	For
9	Re-elect Tushar Morzaria as Director	For	For
10	Re-elect Sir John Sawers as Director	For	For
11	Re-elect Pamela Daley as Director	For	For
12	Re-elect Karen Richardson as Director	For	For
13	Re-elect Johannes Teysen as Director	For	For
14	Elect Amanda Blanc as Director	For	For
15	Elect Satish Pai as Director	For	For
16	Elect Hina Nagarajan as Director	For	For
17	Reappoint Deloitte LLP as Auditors	For	For
18	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
19	Authorise UK Political Donations and Expenditure	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
25	Approve Shareholder Resolution on Climate Change Targets	Against	Against

FinecoBank SpA

Meeting Date: 27/04/2023

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	Adjust Remuneration of External Auditors	For	For
5	Fix Number of Directors	For	For
6	Fix Board Terms for Directors	For	For
7.1	Slate 1 Submitted by Board of Directors	For	For
7.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	Against
<p><i>Blended Rationale: This slate warrants AGAINST because: - Shareholders can support only one slate. - The outgoing board has submitted its own slate, undertaking a well-structured and overall transparent selection process. In addition, all candidates (except the CEO) are independent with a strong professional background and track record. 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>			
8	Approve Remuneration of Directors	For	For
9	Slate 1 Submitted by Institutional Investors (Assogestioni)	None	For

FinecoBank SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Internal Auditors' Remuneration	None	For
11	Approve Remuneration Policy	For	For
12	Approve Second Section of the Remuneration Report	For	For
13	Approve 2023 Incentive System for Employees	For	For
14	Approve 2023 Incentive System for Personal Financial Advisors	For	For
15	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the 2023 PFA System	For	For
1	Authorize Board to Increase Capital to Service 2023 Incentive System	For	For
2	Authorize Board to Increase Capital to Service 2022 Incentive System	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.

Flutter Entertainment Plc

Meeting Date: 27/04/2023

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
3	Approve Remuneration Policy	For	For
4A	Elect Paul Edgecliffe-Johnson as Director	For	For
4B	Elect Carolan Lennon as Director	For	For
5A	Re-elect Nancy Cruickshank as Director	For	For
5B	Re-elect Nancy Dubuc as Director	For	For
5C	Re-elect Richard Flint as Director	For	For
5D	Re-elect Alfred Hurley Jr as Director	For	For
5E	Re-elect Peter Jackson as Director	For	For
5F	Re-elect Holly Koeppel as Director	For	For
5G	Re-elect David Lazzarato as Director	For	For

Flutter Entertainment Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5H	Re-elect Gary McGann as Director	For	For
5I	Re-elect Atif Rafiq as Director	For	For
5J	Re-elect Mary Turner as Director	For	For
6	Authorise Board to Fix Remuneration of Auditors	For	For
7	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
8	Authorise Issue of Equity	For	For
9A	Authorise Issue of Equity without Pre-emptive Rights	For	For
9B	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	For	For
10	Authorise Market Purchase of Ordinary Shares	For	For
11	Authorise the Company to Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	For	For
12	Approve Long Term Incentive Plan	For	For
13	Amend Restricted Share Plan	For	For
14	Adopt New Articles of Association	For	For

Greek Organisation of Football Prognostics SA

Meeting Date: 27/04/2023

Country: Greece

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
4	Approve Management of Company and Grant Discharge to Auditors	For	For
5	Ratify Auditors	For	For
6	Approve Allocation of Income	For	For
7	Approve Profit Distribution to Executives and Key Personnel	For	For
8	Approve Remuneration Policy	For	For
9	Approve Profit Distribution to Executives and Key Personnel Under Long-Term Incentive Plan	For	For
10	Approve New Long-Term Incentive Plan	For	For

Greek Organisation of Football Prognostics SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
11	Advisory Vote on Remuneration Report	For	For
12	Authorize Capitalization of Reserves and Increase in Par Value	For	For
13	Approve Share Capital Reduction via Decrease in Par Value	For	For
14	Amend Article 5	For	For
15	Authorize Share Repurchase Program	For	For

Grupo Catalana Occidente SA

Meeting Date: 27/04/2023

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	Reelect Francisco Javier Perez Farguell as Director	For	Against
<i>Blended Rationale: A vote against is warranted as there is a lack of diversity on the board.</i>			
7	Fix Number of Directors at 9	For	For
8	Receive Amendments to Board of Directors Regulations	For	For
9	Amend Remuneration Policy	For	For
10.1	Approve Remuneration of Directors	For	For
10.2	Fix Board Meeting Attendance Fees	For	For
10.3	Approve Annual Maximum Remuneration	For	For
11	Advisory Vote on Remuneration Report	For	For
12	Approve Dividends Charged Against Reserves	For	For
13	Authorize Board to Ratify and Execute Approved Resolutions	For	For

International Personal Finance Plc

Meeting Date: 27/04/2023

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
<i>Blended Rationale: A vote FOR is warranted as the company performed well against a backdrop of sharply changed circumstances including the war in Ukraine impacting their CEE markets, rapidly rising inflation in these markets and materially higher interest rates. None of which were in management's control.</i>			
3	Approve Remuneration Policy	For	For
4	Approve Restricted Share Plan	For	For
5	Approve Final Dividend	For	For
6	Elect Katrina Cliffe as Director	For	For
7	Elect Aileen Wallace as Director	For	For
8	Re-elect Stuart Sinclair as Director	For	For
9	Re-elect Gerard Ryan as Director	For	For
10	Re-elect Gary Thompson as Director	For	For
11	Re-elect Deborah Davis as Director	For	For
12	Re-elect Richard Holmes as Director	For	For
13	Reappoint Deloitte LLP as Auditors	For	For
14	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Littelfuse, Inc.

Meeting Date: 27/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Kristina A. Cerniglia	For	For
1b	Elect Director Tzau-Jin Chung	For	For
1c	Elect Director Cary T. Fu	For	For
1d	Elect Director Maria C. Green	For	For
1e	Elect Director Anthony Grillo	For	For
1f	Elect Director David W. Heinzmann	For	For
1g	Elect Director Gordon Hunter	For	For
1h	Elect Director William P. Noglows	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: - The company did not condition vesting of long-term awards on achievement of performance goals for awards granted in the most recent fiscal year.</i>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			
4	Amend Omnibus Stock Plan	For	For
5	Ratify Grant Thornton LLP as Auditors	For	For

London Stock Exchange Group Plc

Meeting Date: 27/04/2023

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 Dominic Blakemore as Director	For	For
6	Re-elect Martin Brand as Director	For	For
7	Re-elect Kathleen DeRose as Director	For	For
8	Re-elect Tsega Gebreyes as Director	For	For
9	Re-elect Cressida Hogg as Director	For	For

London Stock Exchange Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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	Re-elect Ashok Vaswani as Director	For	For
16	Elect Scott Guthrie as Director	For	For
17	Elect William Vereker as Director	For	For
18	Reappoint Ernst & Young LLP as Auditors	For	For
19	Authorise Board to Fix Remuneration of Auditors	For	For
20	Authorise Issue of Equity	For	For
21	Authorise UK Political Donations and Expenditure	For	For
22	Authorise Issue of Equity without Pre-emptive Rights	For	For
23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
24	Authorise Market Purchase of Ordinary Shares	For	For
25	Authorise Off-Market Purchase of Shares from Consortium Shareholders	For	For
26	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Petroleo Brasileiro SA

Meeting Date: 27/04/2023

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, 2022	For	For
2	Approve Allocation of Income and Dividends	For	For
3	Elect Directors	For	Against

Blended Rationale: A vote AGAINST this item is warranted because: the management slate includes nominees considered ineligible by the company's Personnel Committee and/or by the current board of directors; the company has presented all candidates under a single agenda item, preventing shareholder from voting on each nominee individually; and minority shareholders have presented incumbent independent minority nominees to be elected under cumulative voting.

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against
<p><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></p>			
5	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
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. Petrobras disclosed 10 candidates (eight appointed by management and two by minority shareholders) for eight board seats up for election at this upcoming EGM. The vote recommendations for these agenda items are as follows: - Item 5: FOR the request of cumulative voting in light of the timely disclosure of minority shareholders' nominees presented under this election scenario. - Items 6.1-6.8: ABSTAIN from the management candidates to concentrate the votes on the minority shareholders' nominees. - Items 6.9 and 6.10: FOR to support the incumbent independent nominees presented by minority ordinary shareholders.</i></p>			
6.1	Percentage of Votes to Be Assigned - Elect Pietro Adamo Sampaio Mendes as Independent Director	None	Abstain
<p><i>Blended Rationale: Refer to Item 5.</i></p>			
6.2	Percentage of Votes to Be Assigned - Elect Jean Paul Terra Prates as Director	None	Abstain
<p><i>Blended Rationale: Refer to Item 5.</i></p>			
6.3	Percentage of Votes to Be Assigned - Elect Efrain Pereira da Cruz as Independent Director	None	Abstain
<p><i>Blended Rationale: Refer to Item 5.</i></p>			
6.4	Percentage of Votes to Be Assigned - Elect Vitor Eduardo de Almeida Saback as Independent Director	None	Abstain
<p><i>Blended Rationale: Refer to Item 5.</i></p>			
6.5	Percentage of Votes to Be Assigned - Elect Eugenio Tiago Chagas Cordeiro e Teixeira as Independent Director	None	Abstain
<p><i>Blended Rationale: Refer to Item 5.</i></p>			

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.6	Percentage of Votes to Be Assigned - Elect Bruno Moretti as Independent Director	None	Abstain
	<i>Blended Rationale: Refer to Item 5.</i>		
6.7	Percentage of Votes to Be Assigned - Elect Sergio Machado Rezende as Independent Director	None	Abstain
	<i>Blended Rationale: Refer to Item 5.</i>		
6.8	Percentage of Votes to Be Assigned - Elect Suzana Kahn Ribeiro as Independent Director	None	Abstain
	<i>Blended Rationale: Refer to Item 5.</i>		
6.9	Percentage of Votes to Be Assigned - Elect Jose Joao Abdalla Filho as Independent Director	None	For
	<i>Blended Rationale: Refer to Item 5.</i>		
6.10	Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director	None	For
	<i>Blended Rationale: Refer to Item 5.</i>		
7	Elect Pietro Adamo Sampaio Mendes as Board Chairman	For	For
8	Fix Number of Fiscal Council Members at Five	For	For
9	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 11 of this meeting agenda.</i>		
10	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 this request is warranted because lack of timely disclosure prevents international institutional investors from making an informed voting decision.</i>		
11	Elect Michele da Silva Gonsales Torres as Fiscal Council Member and Aloisio Macario Ferreira de Souza as Alternate Appointed by Minority Shareholder	None	For

Petroleo Brasileiro SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Remuneration of Company's Management, Fiscal Council, and Statutory Advisory Committees	For	Against
<p><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, especially regarding severance payments and the acceleration of deferred variable remuneration in the context of frequent changes in statutory executives since 2019.</i></p>			
13	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

Pfizer Inc.

Meeting Date: 27/04/2023

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
<p><i>Blended Rationale: A vote FOR is warranted as we are comfortable with dual CEO/chair role for US companies where this is a common structure.</i></p>			
1.3	Elect Director Susan Desmond-Hellmann	For	For
1.4	Elect Director Joseph J. Echevarria	For	For
1.5	Elect Director Scott Gottlieb	For	For
1.6	Elect Director Helen H. Hobbs	For	For
1.7	Elect Director Susan Hockfield	For	For
1.8	Elect Director Dan R. Littman	For	For
1.9	Elect Director Shantanu Narayen	For	For
1.10	Elect Director Suzanne Nora Johnson	For	For
1.11	Elect Director James Quincey	For	For
1.12	Elect Director James C. Smith	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<p><i>Blended Rationale: A vote FOR is warranted as the make whole payments seem justified as part of the recruitment process for these executives, and we feel the disclosure on the payments is sufficient.</i></p>			
4	Advisory Vote on Say on Pay Frequency	One Year	One Year
<p><i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i></p>			

Pfizer Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	Against
6	Require Independent Board Chair	Against	For
<i>Blended Rationale: Artemis supports the separation of Chairman and CEO.</i>			
7	Report on Feasibility of Intellectual Property Transfer to Boost Covid-19 Vaccine Production	Against	Against
8	Report on Impact of Extended Patent Exclusivities on Product Access	Against	For
<i>Blended Rationale: A vote FOR this proposal is warranted because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anticompetitive practices.</i>			
9	Report on Political Expenditures Congruence	Against	Against

Rai Way SpA

Meeting Date: 27/04/2023

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 is excessive: - Termination agreement would allow beneficiaries to receive an indemnity equal to two years of total compensation calculated based on fixed and total variable remuneration. The severance payment would therefore include the portion related to the long-term variable remuneration. The calculation of severance payments is therefore not in line with good market practice: severance agreements generally exclude long-term variable incentives from the calculation of termination payments.</i>			
3.2	Approve Second Section of the Remuneration Report	For	For
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
5	Fix Number of Directors	None	For
<i>Blended Rationale: This item warrants a vote FOR because the proposed board size has been disclosed, and no concerns have been noticed.</i>			
6	Fix Board Terms for Directors	None	For
<i>Blended Rationale: This item warrants a vote FOR as it is routine and non-contentious.</i>			

Rai Way SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7.1	Slate 1 Submitted by Radiotelevisione Italiana SpA	None	Against
<i>Blended Rationale: Vote AGAINST this slate 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>			
7.2	Slate 2 Submitted by Amber Capital UK LLP, Amber Capital Italia SGR SpA, KAIROS Partners SGR SpA, and Artemis Investment Management LLP	None	For
<i>Blended Rationale: This resolution warrants a vote FOR because: - Shareholders can support only one slate. - This slate has been put forth by minority shareholders, and the proposed nominee could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behaviour.</i>			
8	Elect Giuseppe Pasciucco as Board Chair	None	For
<i>Blended Rationale: This item warrants a vote FOR because full disclosure on the proposed nominee to the board chair position has been provided. The proposed candidate is non-incumbent and non-independent, however.</i>			
9	Approve Remuneration of Directors	None	For
<i>Blended Rationale: This item warrants a vote FOR because the proposed director remuneration has been disclosed, and no concerns have been noticed.</i>			
10	Adjust Remuneration of External Auditors for 2022	For	For
11	Approve Auditors and Authorize Board to Fix Their Remuneration	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>			

Saia, Inc.

Meeting Date: 27/04/2023

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Donna E. Epps	For	For
1.2	Elect Director John P. Gainor, Jr.	For	For
1.3	Elect Director Kevin A. Henry	For	For
1.4	Elect Director Frederick J. Holzgrefe, III	For	For
1.5	Elect Director Donald R. James	For	For

Saia, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.6	Elect Director Randolph W. Melville	For	For
<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>			
1.7	Elect Director Richard D. O'Dell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>			
3	Advisory Vote on Say on Pay Frequency	One Year	One Year
<i>Blended Rationale: An advisory vote on "Say on Pay" should be put to shareholders on an annual basis.</i>			
4	Ratify KPMG LLP as Auditors	For	For

Sercu Group Plc

Meeting Date: 27/04/2023

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 Mark Irwin as Director	For	For
5	Re-elect John Rishton as Director	For	For
6	Re-elect Nigel Crossley as Director	For	For
7	Re-elect Kirsty Bashforth as Director	For	For
8	Re-elect Kru Desai 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
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

Serco Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
21	Amend International Save As You Earn Plan	For	For

The Weir Group Plc

Meeting Date: 27/04/2023

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment is excessive:- The Company's payments for EDs by way of a payment in lieu of notice (PILON) allows up to 1.2x of salary and benefits. This exceeds the recommended entitlement of 1x fixed pay.</i>			
3	Approve Final Dividend	For	For
4	Re-elect Barbara Jeremiah as Director	For	For
5	Re-elect Jon Stanton as Director	For	For
6	Re-elect John Heasley as Director	For	For
7	Elect Dame Nicole Brewer as Director	For	For
8	Re-elect Clare Chapman as Director	For	For
9	Elect Tracey Kerr as Director	For	For
10	Re-elect Ben Magara as Director	For	For
11	Re-elect Sir Jim McDonald as Director	For	For
12	Re-elect Srinivasan Venkatakrishnan as Director	For	For
13	Re-elect Stephen Young as Director	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For

The Weir Group 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

Webuild SpA

Meeting Date: 27/04/2023

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Andrea Alghisi and Francesco Renato Mele as Directors	For	For
1.2	Approve Not to Confirm the Co-opted Directors and Mandate to Convene a New Shareholders' Meeting to Appoint Two Directors	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the absence of sufficient compelling rationale behind the shareholder's proposal and as the company is in line with market standards in terms of board co-optation and ratification of appointment of board members.</i>			
2.1	Accept Financial Statements and Statutory Reports	For	For
2.2.1	Approve Treatment of Net Loss	For	For
2.2.2	Approve Dividend Distribution	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the absence of sufficient compelling rationale behind the shareholder's proposal and as we have no concern with the board proposal for dividend distribution, which is in line with market standards.</i>			
3.1.1	Slate 1 Submitted by Salini SpA and CDP Equity SpA	None	Against
<i>Blended Rationale: This item warrants a vote AGAINST because:- Shareholders can support only one slate.- Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.</i>			
3.1.2	Slate 2 Submitted by INARCASSA - Cassa Nazionale di Previdenza ed Assistenza	None	For
<i>Blended Rationale: This item warrants a vote FOR because:- Shareholders can support only one slate.- This slate is likely to better represent the interests of global institutional investors and minority shareholders.</i>			

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.2	Appoint Chairman of Internal Statutory Auditors	None	For
<i>Blended Rationale: This item warrants a vote FOR because this is a non-contentious proposal.</i>			
3.3	Approve Internal Auditors' Remuneration	For	For
4.1	Approve External Auditors	For	For
4.2	Approve Remuneration of Auditors	For	For
5.1	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
5.2	Authorize Ordinary and Savings Share Repurchase Program and Reissuance of Repurchased Ordinary and Savings Shares	For	Against
<i>Blended Rationale: This item warrants a vote AGAINST due to the absence of sufficient compelling rationale behind the shareholder's proposal and there is no concern with the buyback proposal presented by the board.</i>			
6	Amend Performance Shares Plan 2020-2022	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- Target levels needed for assessing the stringency of the performance goals are not included in the plan document nor in the remuneration policy. A vote against is warranted because the performance conditions have been amended retrospectively:- The company amended the targets of its LTIP, without providing sufficient explanation around the effects of the targets' adjustment. A vote against is warranted because payments in the event of change of control are excessive:- Awards will vest at target regardless the achievement of performance criteria upon change-in-control.</i>			
7.1	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company:- The company does not provide sufficient information on the performance targets to achieve within its long-term incentive plan. As the plan is cash-based and not linked to the market price of company shares, shareholders are not called to approve it under a separate item. A vote against is warranted because severance payment is excessive:- Termination payments can be in excess of 24 months' pay, if including non-compete agreements (or other kind of agreements).</i>			
7.2	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted because the performance conditions have been amended retrospectively:- The company made in-flight targets' adjustments and amended the conversion rate of its LTIP without providing sufficient disclosure. A vote against is warranted because the plan permits the re-testing of performance targets:- The board made in-flight target amendments over both 2022 MBO and 2020-2022 LTIP. During 2022, the board retested the methodology to determine the conversion price of the 2020-2022 LTI shares. The new conversion price determined is EUR 1.687, with a consequent pay opportunity of 1,778,305 shares and EUR 3,000,000.</i>			
8	Amend Regulations of 2021-2030 We build Anti-Dilutive Warrants	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 2.40 per Share for Fiscal Year 2022	For	For
2	Approve Discharge of Management Board for Fiscal Year 2022	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	For	For
4.1	Elect Norbert Winkeljohann to the Supervisory Board	For	Against
<i>Blended Rationale: A vote against is warranted as there are ongoing issues with remuneration.</i>			
4.2	Elect Kimberly Mathisen 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:- For fiscal year 2022, the board lowered the minimum level of EBITDA margin for the PH division to 30.5 percent from 30.6 percent in 2021. The actual divisional EBITDA margin in 2022 was 30.5 percent. If the minimum level was not adjusted down vs. the prior year's levels, this would have resulted in a target attainment level of 0 percent for the divisional component (as per the annual report 2022, p. 265). Similarly, the growth targets (minimum, target corridor, and maximum) for the PH division were also lowered vs. 2021. The board did not explain the adjustments or target setting in light of developments and according to assessment. Also note that: While a detailed response has been provided describing why PCB litigation costs are not considered within the FCF metric, it nevertheless remains the case that the CEO (who spearheaded the Monsanto acquisition) continues to be rewarded without taking full responsibility for additional financial costs incurred due to the resulting litigation following the acquisition of Monsanto in 2018. While it may indeed be 'in line with market practice' to exclude certain ongoing litigation to be able to measure operational performance, the Monsanto acquisition and the resulting litigation is anything but standard litigation in line with day-to-day business.</i>			
6	Approve Virtual-Only Shareholder Meetings Until 2025	For	For
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	For	For
8	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Reports for the First Half of Fiscal Year 2023	For	For
9	Voting Instructions for Motions or Nominations by Shareholders that are not Made Accessible Before the AGM and that are Made or Amended in the Course of the AGM	None	Against
<i>Blended Rationale: A vote against is warranted because details of other business are not disclosed.</i>			

BB Seguridade Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Marisa Reghini Ferreira Mattos as Director (Appointed by Banco do Brasil)	For	For
1.2	Elect Daniel Alves Maria as Director (Appointed by Banco do Brasil)	For	For
1.3	Elect Gilberto Lourenco da Aparecida as Independent Director (Appointed by Banco do Brasil)	For	For
1.4	Elect Ullisses Christian Silva Assis as Director (CEO of BB Seguridade)	For	For
1.5	Elect Bruno Silva Dalcolmo as Director (Appointed by Uniao)	For	Against
<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>			
1.6	Elect Marcos Rogerio de Souza as Director (Appointed by Uniao)	For	For
1.7	Elect Maria Carolina Ferreira Lacerda as Director as Minority Representative Under Majority Board Election	None	For
2	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	None	Abstain
<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. ABSTAIN vote recommendations are warranted for Items 2, 3.1-3.7, 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>			
3.1	Percentage of Votes to Be Assigned - Elect Marisa Reghini Ferreira Mattos as Director (Appointed by Banco do Brasil)	None	Abstain
<i>Blended Rationale: Please refer to Item 2.</i>			
3.2	Percentage of Votes to Be Assigned - Elect Daniel Alves Maria as Director (Appointed by Banco do Brasil)	None	Abstain
<i>Blended Rationale: Please refer to Item 2.</i>			
3.3	Percentage of Votes to Be Assigned - Elect Gilberto Lourenco da Aparecida as Independent Director (Appointed by Banco do Brasil)	None	Abstain
<i>Blended Rationale: Please refer to Item 2.</i>			
3.4	Percentage of Votes to Be Assigned - Elect Ullisses Christian Silva Assis as Director (CEO of BB Seguridade)	None	Abstain
<i>Blended Rationale: Please refer to Item 2.</i>			
3.5	Percentage of Votes to Be Assigned - Elect Bruno Silva Dalcolmo as Director (Appointed by Uniao)	None	Abstain
<i>Blended Rationale: Please refer to Item 2.</i>			

BB Seguridade Participacoes SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.6	Percentage of Votes to Be Assigned - Elect Marcos Rogerio de Souza as Director (Appointed by Uniao)	None	Abstain
	<i>Blended Rationale: Please refer to Item 2.</i>		
3.7	Percentage of Votes to Be Assigned - Elect Maria Carolina Ferreira Lacerda as Director as Minority Representative Under Majority Board Election	None	Abstain
	<i>Blended Rationale: Please refer to Item 2.</i>		
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
	<i>Blended Rationale: Please refer to Item 2.</i>		
5	As an Ordinary 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	Abstain
	<i>Blended Rationale: An ABSTAIN vote for this item is warranted because: - By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee; and - Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.</i>		
6	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2022	For	For
7	Approve Allocation of Income and Dividends	For	For
8	Approve Remuneration of Company's Management	For	For
9	Approve Remuneration of Directors	For	For
10	Approve Remuneration of Fiscal Council Members	For	For
11	Approve Remuneration of Audit Committee, Risk and Capital Committee, and Independent Member of the Related Party Transactions Committee	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

China Medical System Holdings Limited

Meeting Date: 28/04/2023

Country: Cayman Islands

Meeting Type: Annual

China Medical System Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Chen Yanling as Director	For	For
3b	Elect Leung Chong Shun as Director	For	For
3c	Elect Luo Laura Ying as Director	For	For
3d	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive 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 for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</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 for issuance for cash and non-cash consideration. - The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>			
8	Approve Amendments to the Existing Second Amended and Restated Memorandum and Articles of Association and Adopt Third Amended and Restated Memorandum and Articles of Association	For	For

DiaSorin SpA

Meeting Date: 28/04/2023

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

DiaSorin SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted because severance payment is excessive:- Termination payments in favour of the CEO/GM can exceed 24 months of total remuneration. A vote against is warranted because awards are not subject to performance conditions:- Stock options do not include any performance condition.</i>			
2.2	Approve Second Section of the Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted because awards are not subject to performance conditions:- Stock options do not include any performance condition.</i>			
3	Approve Stock Option Plan	For	Against
<i>Blended Rationale: A vote against is warranted because awards are not subject to performance conditions. A vote against is warranted due to a lack of disclosure provided by the company:- Individual award limits and beneficiaries are not disclosed. A vote against is warranted because payments in the event of change of control are excessive:- Contrary to market standards, the plan contains change-in-control provisions that allow beneficiaries to ask for accelerated full vesting of awards.</i>			
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: A vote AGAINST these items is warranted because:- Individual award limits and beneficiaries are not disclosed.- The plan does not include any performance condition.- Contrary to market standards, the plan contains change-in-control provisions that allow beneficiaries to ask for accelerated full vesting of awards.</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>			

Intesa Sanpaolo SpA

Meeting Date: 28/04/2023

Country: Italy

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Accept Financial Statements and Statutory Reports	For	For
1b	Approve Allocation of Income	For	For
2a	Approve Remuneration Policy	For	For
2b	Approve Second Section of the Remuneration Report	For	For
2c	Approve Annual Incentive Plan	For	For

Intesa Sanpaolo SpA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3a	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Incentive Plans	For	For
3b	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

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

Pearson Plc

Meeting Date: 28/04/2023

Country: United Kingdom

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect Andy Bird as Director	For	For
4	Re-elect Sherry Coutu as Director	For	For
5	Re-elect Sally Johnson as Director	For	For
6	Re-elect Omid Kordestani as Director	For	For
7	Re-elect Esther Lee as Director	For	For
8	Re-elect Graeme Pitkethly as Director	For	For
9	Re-elect Tim Score as Director	For	For
10	Re-elect Annette Thomas as Director	For	For
11	Re-elect Lincoln Wallen as Director	For	For
12	Approve Remuneration Policy	For	For
13	Approve Remuneration Report	For	For
14	Reappoint 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
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

Pearson Plc

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

Source: Artemis, Institutional Shareholder Services (ISS)

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