

ALH GRUPPE ALL VOTES

01/04/2023 to 30/06/2023

Date range covered: 04/01/2023 to 06/30/2023

EDP Renovaveis SA

Meeting Date: 04/04/2023

Country: Spain

Meeting Type: Annual

Ticker: EDPR

Primary ISIN: ES0127797019

Primary SEDOL: B39GNW2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
2	Approve Treatment of Net Loss	Mgmt	For	For	For
3	Approve Scrip Dividends	Mgmt	For	For	For
4	Approve Consolidated and Standalone Management Reports, Corporate Governance Report and Management Report	Mgmt	For	For	For
5	Approve Non-Financial Information Statement	Mgmt	For	For	For
6	Appraise Management of Company and Approve Vote of Confidence to Board of Directors	Mgmt	For	For	For
7	Ratify Appointment of and Elect Cynthia Kay Mc Call as Director	Mgmt	For	For	For
8.A	Approve Financing Agreement between EDP Renovaveis SA and EDP Energias de Portugal SA	Mgmt	For	For	For
8.B	Grant Board Powers for the Execution and Development of the Financing Agreement between EDP Renovaveis SA and EDP Energias de Portugal SA	Mgmt	For	For	For
9	Amend Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Cor or longer or as a minimum introduce an ac changes in the business or in the role and	mpanies should con dditional holding or	sider extending vesting pe deferral period. Significan	riods for long-term ince	entive plans to 5 years
10.A	Add New Article 30 Re: Environmental, Social and Corporate Governance Committee	Mgmt	For	For	For
10.B	Amend Articles Re: Governing Bodies, Remuneration of Directors and Appointments and Remunerations Committee	Mgmt	For	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Nokia Oyj

Meeting Date: 04/04/2023

Country: Finland Meeting Type: Annual Ticker: NOKIA

Primary ISIN: FI0009000681

Primary SEDOL: 5902941

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports	Mgmt			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 0.12 Per Share	Mgmt	For	For	For
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall vesting periods for long-term incentive plants.	reholder value over a	sufficiently long period of	f time. Companies show	uld consider extending
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	Mgmt	For	For	For
12	Fix Number of Directors at Ten	Mgmt	For	For	For
13.1	Reelect Sari Baldauf (Chair) as Director	Mgmt	For	For	For
13.2	Reelect Thomas Dannenfeldt as Director	Mgmt	For	For	Eor
		-		For	For
13.3	Reelect Lisa Hook as Director	Mgmt	For	For	For
	Reelect Lisa Hook as Director Reelect Jeanette Horan as Director	Mgmt Mgmt			
13.4		-	For	For	For
13.3 13.4 13.5 13.6	Reelect Jeanette Horan as Director	Mgmt	For For	For For	For For
13.4 13.5	Reelect Jeanette Horan as Director Reelect Thomas Saueressig as Director Reelect Soren Skou (Vice Chair) as	Mgmt Mgmt Mgmt	For For	For For For	For For
13.4 13.5 13.6	Reelect Jeanette Horan as Director Reelect Thomas Saueressig as Director Reelect Soren Skou (Vice Chair) as Director	Mgmt Mgmt Mgmt	For For For	For For For	For For For
13.4 13.5 13.6 13.7	Reelect Jeanette Horan as Director Reelect Thomas Saueressig as Director Reelect Soren Skou (Vice Chair) as Director Reelect Carla Smits-Nusteling as Director	Mgmt Mgmt Mgmt Mgmt	For For For	For For For For	For For For

Nokia Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13.10	Elect Elizabeth Crain as Director	Mgmt	For	For	For
14	Approve Remuneration of Auditor	Mgmt	For	For	For
15	Ratify Deloitte as Auditor	Mgmt	For	For	For
16	Authorize Share Repurchase Program	Mgmt	For	For	For
17	Approve Issuance of up to 550 Million Shares without Preemptive Rights	Mgmt	For	For	For
18	Close Meeting	Mgmt			

Deutsche Telekom AG

Meeting Date: 04/05/2023

Country: Germany **Meeting Type:** Annual

Ticker: DTE

Primary ISIN: DE0005557508 Primary SEDOL: 5842359

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	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	Mgmt	For	For	For
6.1	Elect Harald Krueger to the Supervisory Board	Mgmt	For	For	For
6.2	Elect Reinhard Ploss to the Supervisory Board	Mgmt	For	For	For
6.3	Elect Margret Suckale to the Supervisory Board	Mgmt	For	For	For
7	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
8	Approve Remuneration Report	Mgmt	For	Against	For

Elisa Oyj

Meeting Date: 04/05/2023 Country: Finland Ticker: ELISA

Meeting Type: Annual

Primary ISIN: FI0009007884 **Primary SEDOL:** 5701513

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports	Mgmt			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 2.15 Per Share	Mgmt	For	For	For
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Against
	reward strong performance and drive sha vesting periods for long-term incentive pla				
11	Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 86,000 for Vice Chairman and the Chairman of the Committees, and EUR 71,000 for Other Directors; Approve Meeting Fees	Mgmt	<i>F</i> or	roduce an additional hold	For
11	Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 86,000 for Vice Chairman and the Chairman of the Committees, and EUR 71,000 for Other	·			
	Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 86,000 for Vice Chairman and the Chairman of the Committees, and EUR 71,000 for Other Directors; Approve Meeting Fees	Mgmt	For	For	For
12	Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 86,000 for Vice Chairman and the Chairman of the Committees, and EUR 71,000 for Other Directors; Approve Meeting Fees Fix Number of Directors at Eight Reelect Maher Chebbo, Kim Ignatius, Katariina Kravi (Vice Chair), Pia Kall, Topi Manner, Eva-Lotta Sjostedt, Anssi Vanjoki (Chair) and Antti Vasara as	Mgmt Mgmt Mgmt	For For	For For Against	For For Abstain
12 13	Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 86,000 for Vice Chairman and the Chairman of the Committees, and EUR 71,000 for Other Directors; Approve Meeting Fees Fix Number of Directors at Eight Reelect Maher Chebbo, Kim Ignatius, Katariina Kravi (Vice Chair), Pia Kall, Topi Manner, Eva-Lotta Sjostedt, Anssi Vanjoki (Chair) and Antti Vasara as Directors Voter Rationale: ABSTENTION of voting is	Mgmt Mgmt Mgmt	For For	For For Against	For For Abstain
12 13	Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 86,000 for Vice Chairman and the Chairman of the Committees, and EUR 71,000 for Other Directors; Approve Meeting Fees Fix Number of Directors at Eight Reelect Maher Chebbo, Kim Ignatius, Katariina Kravi (Vice Chair), Pia Kall, Topi Manner, Eva-Lotta Sjostedt, Anssi Vanjoki (Chair) and Antti Vasara as Directors Voter Rationale: ABSTENTION of voting is 38% with 2 recently elected female direct	Mgmt Mgmt Mgmt warranted as thereors.	For For For e are Remuneration conc	For For Against erns. Gender diversity is a	For Abstain below targe of 40% at
12	Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 86,000 for Vice Chairman and the Chairman of the Committees, and EUR 71,000 for Other Directors; Approve Meeting Fees Fix Number of Directors at Eight Reelect Maher Chebbo, Kim Ignatius, Katariina Kravi (Vice Chair), Pia Kall, Topi Manner, Eva-Lotta Sjostedt, Anssi Vanjoki (Chair) and Antti Vasara as Directors Voter Rationale: ABSTENTION of voting is 38% with 2 recently elected female direct	Mgmt Mgmt Mgmt warranted as thereors. Mgmt	For For e are Remuneration cond	For For Against erns. Gender diversity is a	For Abstain below targe of 40% at
12 13 14 15	Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 86,000 for Vice Chairman and the Chairman of the Committees, and EUR 71,000 for Other Directors; Approve Meeting Fees Fix Number of Directors at Eight Reelect Maher Chebbo, Kim Ignatius, Katariina Kravi (Vice Chair), Pia Kall, Topi Manner, Eva-Lotta Sjostedt, Anssi Vanjoki (Chair) and Antti Vasara as Directors Voter Rationale: ABSTENTION of voting is 38% with 2 recently elected female direct Approve Remuneration of Auditors Ratify KPMG as Auditors Allow Shareholder Meetings to be Held	Mgmt Mgmt Mgmt warranted as thereors. Mgmt Mgmt Mgmt Mgmt cosed article amendahere are benefits fi	For	For Against erns. Gender diversity is a For For Refer use the new articles provi	For Abstain below targe of 40% at For For Against vide the possibility for so via electronic means,
12 13 14 15	Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 86,000 for Vice Chairman and the Chairman of the Committees, and EUR 71,000 for Other Directors; Approve Meeting Fees Fix Number of Directors at Eight Reelect Maher Chebbo, Kim Ignatius, Katariina Kravi (Vice Chair), Pia Kall, Topi Manner, Eva-Lotta Sjostedt, Anssi Vanjoki (Chair) and Antti Vasara as Directors Voter Rationale: ABSTENTION of voting is 38% with 2 recently elected female direct Approve Remuneration of Auditors Ratify KPMG as Auditors Allow Shareholder Meetings to be Held by Electronic Means Only Voter Rationale: A vote AGAINST the propvirtual-only shareholder meetings. While the virtual-only meetings may hinder meaning.	Mgmt Mgmt Mgmt warranted as thereors. Mgmt Mgmt Mgmt Mgmt cosed article amendahere are benefits fi	For	For Against erns. Gender diversity is a For For Refer use the new articles provi	For Abstain below targe of 40% at For For Against vide the possibility for so via electronic means,

Elisa Oyj

Proposal Number Proposal Text Proponent Rec Voting Policy Vote
Rec Rec Instruction

Mgmt

19 Close Meeting

EDP-Energias de Portugal SA

Meeting Date: 04/12/2023 Country: Portugal Ticker: EDP

Meeting Type: Annual

Primary ISIN: PTEDP0AM0009 Primary SEDOL: 4103596

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Individual and Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elec	t directors annually in orde	er to hold them to accoun	rt.
1.2	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value ove	er a sufficiently long period	d of time. Companies sho	uld consider extending
1.3	Approve 2030 Climate Change Commitment	Mgmt	For	Refer	For
2.1	Approve Allocation of Income	Mgmt	For	For	For
2.2	Approve Dividends	Mgmt	For	For	For
3.1	Appraise Management of Company and Approve Vote of Confidence to Management Board	Mgmt	For	For	For
3.2	Appraise Supervision of Company and Approve Vote of Confidence to Supervisory Board	Mgmt	For	For	For
3.3	Appraise Work Performed by Statutory Auditor and Approve Vote of Confidence to Statutory Auditor	Mgmt	For	For	For
4	Authorize Repurchase and Reissuance of Shares	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be rep	urchased at a pre	mium/discount to the man	ket price of more than 10	7%.
5	Authorize Repurchase and Reissuance of Repurchased Debt Instruments	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be rep	urchased at a pre	mium/discount to the man	ket price of more than 10	7%.
6	Approve the Renewal of the Authorization Granted to the Executive Board of Directors to Increase the Share Capital	Mgmt	For	For	For
7	Eliminate Preemptive Rights	Mgmt	For	For	For
8	Elect Pedro Collares Pereira de Vasconcelos as Executive Director for 2021-2023 Term	SH	None	Refer	For

Ferrovial SA

Meeting Date: 04/12/2023

Country: Spain

Meeting Type: Annual

Ticker: FER

Primary ISIN: ES0118900010

Primary SEDOL: B038516

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
1.2	Approve Non-Financial Information Statement	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Discharge of Board	Mgmt	For	For	For
4	Renew Appointment of Ernst & Young as Auditor	Mgmt	For	For	For
5.1	Reelect Ignacio Madridejos Fernandez as Director	Mgmt	For	For	For
5.2	Reelect Philip Bowman as Director	Mgmt	For	For	For
5.3	Reelect Hanne Birgitte Breinbjerg Sorensen as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women should			sity on the board. In develo	oped markets, our
5.4	Reelect Juan Hoyos Martinez de Irujo as Director	Mgmt	For	For	For
5.5	Reelect Gonzalo Urquijo Fernandez de Araoz as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and			
6	Approve Scrip Dividends	Mgmt	For	For	For
7	Approve Scrip Dividends	Mgmt	For	For	For
8	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For	For
9	Approve Restricted Stock Plan	Mgmt	For	For	For
10.1	Approve Cross-Border Merger between Ferrovial SA and Ferrovial International SE	Mgmt	For	For	For
10.2	Approve Remuneration Policy Applicable to Ferrovial International SE	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive reward strong performance and drive share		,	5,	performance targets to
11	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive strong performance and drive share				performance targets to
12	Reporting on Climate Transition Plan	Mgmt	For	Refer	For
13	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Koninklijke Ahold Delhaize NV

Meeting Date: 04/12/2023

Country: Netherlands **Meeting Type:** Annual

Ticker: AD

Primary ISIN: NL0011794037

Primary SEDOL: BD0Q398

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Report of Management Board (Non-Voting)	Mgmt			
3	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
4	Adopt Financial Statements	Mgmt	For	For	For
5	Approve Dividends	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	For	For
7	Approve Discharge of Management Board	Mgmt	For	For	For
8	Approve Discharge of Supervisory Board	Mgmt	For	For	For
9	Reelect Peter Agnefjall to Supervisory Board	Mgmt	For	For	For
10	Reelect Bill McEwan to Supervisory Board	Mgmt	For	For	For
11	Reelect Katie Doyle to Supervisory Board	Mgmt	For	For	For
12	Elect Julia Vander Ploeg to Supervisory Board	Mgmt	For	For	For
13	Reelect Frans Muller to Management Board	Mgmt	For	For	For
14	Elect JJ Fleeman to Management Board	Mgmt	For	For	For
15	Ratify KPMG Accountants N.V. as Auditors	Mgmt	For	For	For
16	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
17	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
18	Authorize Board to Acquire Common Shares	Mgmt	For	For	For
19	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
20	Close Meeting	Mgmt			

Royal KPN NV

Meeting Date: 04/12/2023

Country: Netherlands **Meeting Type:** Annual

Ticker: KPN

Primary ISIN: NL0000009082

Primary SEDOL: 5956078

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting and Announcements	Mgmt			
2	Receive Report of Management Board (Non-Voting)	Mgmt			
3	Adopt Financial Statements	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	For	For
5	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
6	Approve Dividends	Mgmt	For	For	For
7	Approve Discharge of Management Board	Mgmt	For	For	For
8	Approve Discharge of Supervisory Board	Mgmt	For	For	For
9	Ratify Ernst & Young Accountants LLP as Auditors	Mgmt	For	For	For
10	Opportunity to Make Recommendations	Mgmt			
11	Reelect Jolande Sap to Supervisory Board	Mgmt	For	For	For
12	Elect Ben Noteboom to Supervisory Board	Mgmt	For	For	For
13	Elect Frank Heemskerk to Supervisory Board	Mgmt	For	For	For
14	Elect Herman Dijkhuizen to Supervisory Board	Mgmt	For	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
16	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For	For
17	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
18	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
19	Other Business (Non-Voting)	Mgmt			
20	Close Meeting	Mgmt			

UPM-Kymmene Oyj

Meeting Date: 04/12/2023

Country: Finland **Meeting Type:** Annual

Ticker: UPM

Primary ISIN: FI0009005987

Primary SEDOL: 5051252

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports	Mgmt			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 1.50 Per Share	Mgmt	For	For	For
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration Report	Mgmt	For	Against	For
11	Voter Rationale: Incentive awards to exec reward strong performance and drive shall long-term incentive plans to 5 years or lor Remuneration of Directors in the	reholder value ove	r time. Companies should	d consider extending vest	ing periods for
	Amount of EUR 218,000 for Chairman, EUR 145,000 for Deputy Chairman and EUR 120,000 for Other Directors; Approve Compensation for Committee Work				
12	Fix Number of Directors at Nine	Mgmt	For	For	For
13	Reelect Henrik Ehrnrooth, Emma FitzGerald, Jari Gustafsson, Piia-Noora Kauppi, Topi Manner, Marjan Oudeman, Martin a Porta and Kim Wahl as Directors; Eelect Pia Aaltonen-Forsell as	Mgmt	For	Against	For

Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process. The board should submit directors for re-election individually, rather than as a single slate to enable shareholders to hold directors individually accountable for their performance.

14 Approve Remuneration of Auditors Mgmt For For For

UPM-Kymmene Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
15	Ratify PricewaterhouseCoopers as Auditor for FY 2023	Mgmt	For	Against	For
	Voter Rationale: Companies that have habit bringing in a new auditing firm, ideally ev		for a long period of time	e should consider a plan o	r tender process for
16	Ratify Ernst & Young Oy as Auditor for FY 2024	Mgmt	For	For	For
17	Approve Issuance of up to 25 Million Shares without Preemptive Rights	Mgmt	For	For	For
18	Authorize Share Repurchase Program	Mgmt	For	For	For
19	Allow Shareholder Meetings to be Held by Electronic Means Only	Mgmt	For	Refer	Abstain
	Voter Rationale: ABSTAIN as the comparassessed by the Board) however this is n			Ms will be used in exception	onal circumstances (as
20	Authorize Charitable Donations	Mgmt	For	For	For
21	Close Meeting	Mgmt			

Beiersdorf AG

Meeting Date: 04/13/2023

Country: Germany

Meeting Type: Annual

Ticker: BEI

Primary ISIN: DE0005200000 **Primary SEDOL:** 5107401

Votina

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: The company should red re-elections, in order to facilitate a more of		•	aggered election cycles or,	ideally, annual
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor	for a period of over 10 y	rears should consider a pla	an or tender process fo
6	Approve Remuneration Report	Mgmt	For	Against	Against

sufficiently long period of time. On early termination, all share-based awards should be time pro-rated and tested for performance, including in the event of a change of control. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

Beiersdorf AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.1	Elect Uta Kemmerich-Keil to the Supervisory Board	Mgmt	For	For	For
7.2	Elect Beatrice Dreyfus as Alternate Supervisory Board Member	Mgmt	For	For	For
8.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
8.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Fortum Oyj

Meeting Date: 04/13/2023

Country: Finland **Meeting Type:** Annual

Ticker: FORTUM

Primary ISIN: FI0009007132

Primary SEDOL: 5579550

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports	Mgmt			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 0.91 Per Share	Mgmt	For	For	For
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shat westing periods for long-term incentive plants.	reholder value over a	sufficiently long period of time. Col	mpanies sho	uld consider extending
11	Approve Remuneration of Directors in the Amount of EUR 88,800 for Chair, EUR 63,300 for Deputy Chair and EUR 43,100 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For	For
12	Fix Number of Directors at Ten	Mgmt	For	For	For

Fortum Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction			
13	Reelect Ralf Christian, Luisa Delgado, Essimari Kairisto and Teppo Paavola as Directors; Elect Jonas Gustavsson, Marita Niemela, Mikael Silvennoinen, Maija Strandberg, Johan Soderstrom and Vesa-Pekka Takala as New Directors	Mgmt I	For	For	For			
	Voter Rationale: The board should submi hold directors individually accountable for		n individually, rather than as a sing	le slate to	enable shareholders to			
14	Approve Remuneration of Auditors	Mgmt	For	For	For			
15	Ratify Deloitte as Auditors	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.							
16	Amend Articles Re: Notice of General Meeting; Virtual Participation; General Meeting	Mgmt	For	For	For			
17	Authorize Share Repurchase Program	Mgmt	For	For	For			
18	Authorize Reissuance of Repurchased Shares	Mgmt	For	For	For			
19	Approve Charitable Donations	Mgmt	For	For	For			
20	Close Meeting	Mgmt						

Stellantis NV

Meeting Date: 04/13/2023

Country: Netherlands

Meeting Type: Annual

Ticker: STLAM

Primary ISIN: NL00150001Q9 Primary SEDOL: BMD8KX7

Votina

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Report of Board of Directors (Non-Voting)	Mgmt			
2.b	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
2.c	Approve Remuneration Report Excluding Pre-Merger Legacy Matters	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.

Stellantis NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.d	Approve Remuneration Report on the Pre-Merger Legacy Matters	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha awards should be time pro-rated and test	reholder value over a si	ufficiently long period of time. On e	early termin	
2.e	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
2.f	Approve Dividends of EUR 1.34 Per Share	Mgmt	For	For	For
2g	Approve Discharge of Directors	Mgmt	For	For	For
3	Elect Benoit Ribadeau-Dumas as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ene			
4.a	Ratify Ernst & Young Accountants LLP as Auditors for the Financial Year 2023	Mgmt	For	For	For
4.b	Ratify Deloitte Accountants B.V. as Auditors for the Financial Year 2024	Mgmt	For	For	For
5	Amend Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha			stretching p	performance targets to
6.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
6.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
8	Approve Cancellation of Common Shares	Mgmt	For	For	For
9	Close Meeting	Mgmt			

VINCI SA

Meeting Date: 04/13/2023 Country: France Ticker: DG

Meeting Type: Annual/Special

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of EUR 4 per Share	Mgmt	For	For	Do Not Vote
4	Reelect Caroline Gregoire Sainte Marie as Director	Mgmt	For	For	Do Not Vote
5	Elect Carlos Aguilar as Director	Mgmt	For	For	Do Not Vote
6	Elect Annette Messemer as Director	Mgmt	For	For	Do Not Vote
7	Elect Dominique Muller as Representative of Employee Shareholders to the Board	Mgmt	For	For	Do Not Vote
8	Elect Agnes Daney de Marcillac as Representative of Employee Shareholders to the Board	Mgmt	For	Against	Do Not Vote
9	Elect Ronald Kouwenhoven as Representative of Employee Shareholders to the Board	Mgmt	For	Against	Do Not Vote
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
11	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
12	Approve Remuneration Policy of Xavier Huillard, Chairman and CEO	Mgmt	For	Against	Do Not Vote
13	Approve Compensation Report	Mgmt	For	For	Do Not Vote
14	Approve Compensation of Xavier Huillard, Chairman and CEO	Mgmt	For	Against	Do Not Vote
	Extraordinary Business	Mgmt			
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
16	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	For	For	Do Not Vote
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 300 Million	Mgmt	For	For	Do Not Vote
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 150 Million	Mgmt	For	For	Do Not Vote
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 150 Million	Mgmt	For	For	Do Not Vote
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17-19	Mgmt	For	For	Do Not Vote
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	Do Not Vote
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	Do Not Vote
24	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees With Performance Conditions Attached	Mgmt	For	Against	Do Not Vote
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 4 per Share	Mgmt	For	For	For
4	Reelect Caroline Gregoire Sainte Marie as Director	Mgmt	For	For	For
5	Elect Carlos Aguilar as Director	Mgmt	For	For	For
6	Elect Annette Messemer as Director	Mgmt	For	For	For
7	Elect Dominique Muller as Representative of Employee Shareholders to the Board	Mgmt	For	For	For
8	Elect Agnes Daney de Marcillac as Representative of Employee Shareholders to the Board	Mgmt	For	Against	Against
	Voter Rationale: Only one candidate can	be elected.			
9	Elect Ronald Kouwenhoven as Representative of Employee Shareholders to the Board	Mgmt	For	Against	Against
	Voter Rationale: Only one candidate can	be elected.			
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve Remuneration Policy of Xavier Huillard, Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat payments that fall outside the companys of consider extending vesting periods for long or deferral period. The company should put reported indicators or other bad faith action detrimental to the long-term interests of its it.	reholder value over a st remuneration policy sho g-term incentive plans ut in place a procedure ons on the part of any o	ufficiently long period of time. All ca nuld require ex-ante shareholder ap to 5 years or longer or as a minimu which would enable it, should it idd of its executive directors and other	ash or share proval. Con im introduc entify any f key manag	e-based awards and npanies should re an additional holding facts of manipulation of ers which were
13	Approve Compensation Report	Mgmt	For	For	For
14	Approve Compensation of Xavier Huillard, Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shart vesting periods for long-term incentive pla	reholder value over a st	ufficiently long period of time. Com	panies shou	uld consider extending
	Extraordinary Business	Mgmt			
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
16	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 300 Million	Mgmt	For	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 150 Million	Mgmt	For	For	For
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 150 Million	Mgmt	For	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	Mgmt	For	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
24	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees With Performance Conditions Attached	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha not allow vesting of incentive awards for periods for long-term incentive plans to 5 company should put in place a procedure other bad faith actions on the part of any interests of its shareholders, to ensure th	areholder value over a s substantially below med gears or longer or as a which would enable it, gof its executive directo	ufficiently long period of time. The dian performance. Companies shou n minimum introduce an additional should it identify any facts of man ars and other key managers which	remunerati Id consider holding or d ipulation of were detrim	ion committee should extending vesting deferral period. The Freported indicators or
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

CNH Industrial NV

Meeting Date: 04/14/2023 Country: Netherlands

Meeting Type: Annual

Ticker: CNHI

Primary ISIN: NL0010545661 Primary SEDOL: BDX85Z1

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
2.b	Adopt Financial Statements	Mgmt	For	For	For
	Voter Rationale: Companies should devi board and executive management level			ing greater diversity, includ	ding gender, at the
2.c	Approve Dividends of EUR 0.36 Per Share	Mgmt	For	For	For
2.d	Approve Discharge of Directors	Mgmt	For	For	For
3.a	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Remuneration committ awards to executives should be clearly and drive shareholder value over a suff demonstrate shareholder value creation	disclosed and includiciently long period	de robust and stretching p of time. All exceptional av	erformance targets to rew vards should be clearly lin	vard strong performance ked to performance and
3.b	Approve Plan to Grant Rights to Subscribe for Common Shares to Executive Directors under Equity Incentive Plans	Mgmt	For	Against	Against

Voter Rationale: Remuneration committee should not allow vesting of incentive awards for below median performance. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

CNH Industrial NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.a	Reelect Suzanne Heywood as Executive Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time an			
4.b	Reelect Scott W. Wine as Executive Director	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly succ non-executive directors and senior execution inappropriate.	cession process fo	or the Chairman, and act	as a point of contact for si	hareholders,
4.c	Reelect Howard W. Buffett as Non-Executive Director	Mgmt	For	For	For
4.d	Reelect Karen Linehan as Non-Executive Director	Mgmt	For	For	For
4.e	Reelect Alessandro Nasi as Non-Executive Director	Mgmt	For	For	For
4.f	Reelect Vagn Sorensen as Non-Executive Director	Mgmt	For	For	For
4.g	Reelect Asa Tamsons as Non-Executive Director	Mgmt	For	For	For
4.h	Elect Elizabeth Bastoni as Non-Executive Director	Mgmt	For	For	For
4.i	Elect Richard J. Kramer as Non-Executive Director	Mgmt	For	For	For
5.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
5.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
5.c	Grant Board Authority to Issue Special Voting Shares Up to 10 Percent of Issued Capital	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		% without pre-emption rig	ghts should be undertaken	in exceptional
5.d	Authorize Repurchase of Up to 10 Percent of Issued Capital	Mgmt	For	For	For
6	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same audito	r for a period of over 10 y	years should consider a pla	an or tender process for
7	Close Meeting	Mgmt			

Ferrari NV

Meeting Date: 04/14/2023 Country: Netherlands Ticker: RACE

Meeting Type: Annual

Primary ISIN: NL0011585146 Primary SEDOL: BD6G507

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Director's Board Report (Non-Voting)	Mgmt			
2.b	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
2.c	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to excrement strong performance and drive sh		•		performance targets to
2.d	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
2.e	Approve Dividends of EUR 1.810 Per Share	Mgmt	For	For	For
2.f	Approve Discharge of Directors	Mgmt	For	For	For
3.a	Reelect John Elkann as Executive Director	Mgmt	For	For	For
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantia	re sufficient time an			
3.b	Reelect Benedetto Vigna as Executive Director	Mgmt	For	For	For
3.c	Reelect Piero Ferrari as Non-Executive Director	Mgmt	For	For	For
3.d	Reelect Delphine Arnault as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: The Company should p minimum expectation is that women sho publicly listed companies are expected to to discharge their roles properly, particu are expected to attend all board meeting duties.	ould comprise at lead to hold no more that larly during unexpe	ast 30% of the board. Nomi n one external directorship octed company situations rec	inees who also serve as to ensure they have suf quiring substantial amou	executive officers at ficient time and energy Ints of time. Directors
3.e	Reelect Francesca Bellettini as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantia	re sufficient time an			
3.f	Reelect Eduardo H. Cue as Non-Executive Director	Mgmt	For	For	For
3.g	Reelect Sergio Duca as Non-Executive Director	Mgmt	For	For	For
3.h	Reelect John Galantic as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is Due to ongoing concerns regarding deci re-election to the board.				
3.i	Reelect Maria Patrizia Grieco as Non-Executive Director	Mgmt	For	For	For

Ferrari NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
3.j	Reelect Adam Keswick as Non-Executive Director	Mgmt	For	Against	Against	
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and				
3.k	Elect Michelangelo Volpi as Non-Executive Director	Mgmt	For	For	For	
4.1	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For	
4.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For	
5	Authorize Repurchase of Up to 10 Percent of Issued Common Shares	Mgmt	For	For	For	
6	Approve Awards to Executive Director	Mgmt	For	Against	Against	
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha procedure which would enable it, should part of any of its executive directors and ensure that any funds wrongfully obtained	reholder value ove it identify any facts other key manage	er a sufficiently long period s of manipulation of report rs which were detrimental	d of time. The company s ted indicators or other ba	hould put in place a of faith actions on the	
7	Close Meeting	Mgmt				

Moncler SpA

Meeting Date: 04/18/2023 Country: Italy Ticker: MONC

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
	Management Proposals	Mgmt			
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Allocation of Income	Mgmt	For	For	For
2	Approve Second Section of the Remuneration Report	Mgmt	For	Against	Abstain
	Voter Rationale: The performance targets years Significant increase of 11% on base				
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt			

Moncler SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
4.1.1	Slate 1 Submitted by Double R Srl	SH	None	Refer	For	
	Voter Rationale: From 4.1.1 and 4.1.2 sha professional experience to complete the jo Double R Srl is the best way of ensuring to	ob effectively. Co	nsidering the shareholders'	structure at Moncler, sup	pporting the slate of	_
4.1.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	Refer	Against	
	Voter Rationale: See 4.1.1					
4.2	Appoint Chairman of Internal Statutory Auditors	SH	None	For	For	
	Shareholder Proposal Submitted by Double R Srl	Mgmt				
4.3	Approve Internal Auditors' Remuneration	SH	None	Refer	For	
	Voter Rationale: There are no concerns w	ith the proposed	remuneration. A vote FOR i	is warranted		_
Α	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against	
	Voter Rationale: This item warrants a vote	AGAINST due t	o the lack of disclosure rega	arding the proposed delib	beration.	

Covestro AG

Meeting Date: 04/19/2023

Country: Germany

Meeting Type: Annual

Ticker: 1COV

Primary ISIN: DE0006062144 Primary SEDOL: BYTBWY9

Voting Proposal Number Policy Vote Mgmt **Proposal Text** Proponent Rec Instruction Rec Receive Financial Statements and 1 Mgmt Statutory Reports for Fiscal Year 2022 (Non-Voting) Approve Discharge of Management For Mgmt For For Board for Fiscal Year 2022 Approve Discharge of Supervisory Board For Against Against for Fiscal Year 2022 Voter Rationale: The company should reduce director terms and implement either staggered election cycles or, ideally, annual re-elections, in order to facilitate a more dynamic board refreshment process. Ratify KPMG AG as Auditors for Fiscal Mgmt For For For Year 2023 and for the Review of the Interim Financial Statements for Fiscal Year 2023 and First Quarter of Fiscal Year 2024 Approve Remuneration Report Mgmt For Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

Covestro AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comming performance. All exceptional awards shout to and above that expected of directors as long-term incentive plans to 5 years or long-term.	ld be clearly linked to pe s a normal part of their	erformance and demonstrate share jobs.Companies should consider ex	eholder valu Ktending ve	ue creation in addition esting periods for
7	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
8	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Prysmian SpA

Meeting Date: 04/19/2023 Country: Italy Ticker: PRY

Meeting Type: Annual/Special

Primary ISIN: IT0004176001 Primary SEDOL: B1W4V69

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
4	Approve Incentive Plan	Mgmt	For	Against	Against
5	targets may warrant vesting of only a sm and include robust and stretching perform long period of time. Approve Remuneration Policy				
J	Voter Rationale: Incentive awards to execute reward strong performance and drive sha	cutives should be clearly	v disclosed and include robust and		
6	Approve Second Section of the Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Companies should not exeffectiveness of incentive schemes. Incerperformance targets to reward strong performance targets. In company of should not a small proportion of incentive aways a small proportion of incentive aways are strong to the strong performance targets.	ntive awards to executive rformance and drive sho vesting of incentive av l'only be available for su	es should be clearly disclosed and areholder value over a sufficiently l wards for substantially below media	include rob ong period on performa	ust and stretching of time. The nnce. Substantial
	Extraordinary Business	Mgmt			

Prysmian SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
1	Authorize Board to Increase Capital to Service the Incentive Plan	Mgmt	For	Against	Against	
	Voter Rationale: Incentive awards to exe reward strong performance and drive sh not allow vesting of incentive awards for should only be available for superior pen incentive awards.	areholder value over substantially below i	a sufficiently long period o median performance. Subs	of time. The remunerati stantial pay-outs under	ion committee should incentive schemes	
Α	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against	
	Voter Rationale: Companies should provi to cast an informed vote.	ide sufficient informat	tion at least 21 days in ad	vance of the meeting to	enable shareholders	

Aena S.M.E. SA

Meeting Date: 04/20/2023

Country: Spain

Meeting Type: Annual

Ticker: AENA

Primary ISIN: ES0105046009 Primary SEDOL: BVRZ8L1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Standalone Financial Statements	Mgmt	For	For	For
2	Approve Consolidated Financial Statements	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For	For
4	Approve Offset of Accumulated Losses Against Voluntary Reserves	Mgmt	For	For	For
5	Approve Non-Financial Information Statement	Mgmt	For	For	For
6	Approve Discharge of Board	Mgmt	For	For	For
7	Appoint KPMG Auditores as Auditor	Mgmt	For	For	For
8.1	Ratify Appointment of and Elect Maria del Coriseo Gonzalez-Izquierdo Revilla as Director	Mgmt	For	For	For
8.2	Ratify Appointment of and Elect Tomas Varela Muina as Director	Mgmt	For	For	For
8.3	Elect Maria Carmen Corral Escribano as Director	Mgmt	For	For	For
8.4	Reelect Angelica Martinez Ortega as Director	Mgmt	For	For	For
8.5	Reelect Juan Ignacio Diaz Bidart as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: Directors are expected to board and fulfilling fiduciary duties.	attend all board meet	tings. Attendance is crucial for mak	ing valuable	contributions to the
8.6	Reelect Pilar Arranz Notario as Director	Mgmt	For	For	For

Aena S.M.E. SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
8.7	Reelect Leticia Iglesias Herraiz as Director	Mgmt	For	For	For
9.1	Amend Article 31 Re: Board Competences	Mgmt	For	For	For
9.2	Amend Article 36 Re: Board Meetings	Mgmt	For	For	For
10	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha procedure which would enable it, should part of any of its executive directors and ensure that any funds wrongfully obtained	reholder value over a st it identify any facts of n other key managers wh	officiently long period of time. The nanipulation of reported indicators in the long-te were detrimental to the long-te	company si or other ba	hould put in place a d faith actions on the
11	Advisory Vote on Company's 2022 Updated Report on Climate Action Plan	Mgmt	For	Refer	For
12	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Heineken Holding NV

Meeting Date: 04/20/2023 Country: Netherlands

Meeting Type: Annual

Ticker: HEIO

Primary ISIN: NL0000008977 Primary SEDOL: B0CCH46

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Board Report (Non-Voting)	Mgmt			
2	Approve Remuneration Report	Mgmt	For	For	For
	Voter Rationale: The company should put reported indicators or other bad faith acti detrimental to the long-term interests of i it.	ons on the part of any	of its executive directors and other	key manag	gers which were
3	Adopt Financial Statements	Mgmt	For	For	For
	Voter Rationale: The company should mo regional best practice, with independent be			ion and noi	mination) in line with
4	Announcement of the Appropriation of the Balance of the Income Statement Pursuant to the Provisions in Article 10, Paragraph 6, of the Articles of Association	Mgmt			
5	Approve Discharge of Directors	Mgmt	For	For	For
6.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
6.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
6.c	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For

Heineken Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
7.a	Reelect C.L. de Carvalho-Heineken as Executive Director	Mgmt	For	For	For
7.b	Reelect M.R. de Carvalho as Executive Director	Mgmt	For	For	For
7.c	Reelect C.M. Kwist as Non-Executive Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companie appropriate balance of independence and	,	include at least 33% ii	ndependent non-executive o	directors to ensure
8	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For

Heineken NV

Meeting Date: 04/20/2023

Country: Netherlands

Meeting Type: Annual

Ticker: HEIA

Votina

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1.a	Receive Report of Executive Board (Non-Voting)	Mgmt			
1.b	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive reward strong performance and drive shall				performance targets to
1.c	Adopt Financial Statements	Mgmt	For	For	For
1.d	Receive Explanation on Company's Dividend Policy	Mgmt			
1.e	Approve Dividends	Mgmt	For	For	For
1.f	Approve Discharge of Executive Directors	Mgmt	For	For	For
1.g	Approve Discharge of Supervisory Board	Mgmt	For	For	For
2.a	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
2.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
2.c	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
3.a	Reelect M.R. de Carvalho to Supervisory Board	Mgmt	For	For	For
3.b	Reelect R.L. Ripley to Supervisory Board	Mgmt	For	Against	Against

Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.

Heineken NV

	posal nber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.	.c	Elect B. Pardo to Supervisory Board	Mgmt	For	For	For
3.	.d	Elect L.J. Hijmans van den Bergh to Supervisory Board	Mgmt	For	For	For
4		Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For

Hermes International SCA

Meeting Date: 04/20/2023

Country: France

Meeting Type: Annual/Special

Ticker: RMS

Primary ISIN: FR0000052292 Primary SEDOL: 5253973

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
	Ordinary Business	Mgmt							
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For				
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For				
3	Approve Discharge of General Managers	Mgmt	For	For	For				
4	Approve Allocation of Income and Dividends of EUR 13 per Share	Mgmt	For	For	For				
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Against	Against				
	Voter Rationale: Shareholders should be g	niven relevant and suff	ficient information to make an infor	med decisio	n.				
6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against	Against				
	Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.								
7	Approve Compensation Report of Corporate Officers	Mgmt	For	Refer	Abstain				
	Voter Rationale: Some concerns noted with remuneration, but strong alignment with pay for performance. Long term shareholder alignment with family holding.								
8	Approve Compensation of Axel Dumas, General Manager	Mgmt	For	Against	Abstain				
	Voter Rationale: Some concerns noted wit alignment with family holding.	th remuneration, but s	trong alignment with pay for perfo	rmance. Lor	ng term shareholder				
9	Approve Compensation of Emile Hermes SAS, General Manager	Mgmt	For	Against	Abstain				
	Voter Rationale: Some concerns noted wit alignment with family holding.	th remuneration, but s	trong alignment with pay for perfo	rmance. Lor	ng term shareholder				
10	Approve Compensation of Eric de Seynes, Chairman of the Supervisory Board	Mgmt	For	For	For				

Hermes International SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
11	Approve Remuneration Policy of General Managers	Mgmt	For	Against	Abstain				
	Voter Rationale: Some concerns noted wit alignment with family holding.	th remuneration, b	ut strong alignment with p	pay for performance. Lon	g term shareholder				
12	Approve Remuneration Policy of Supervisory Board Members; Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 900,000	Mgmt	For	For	For				
13	Reelect Dorothee Altmayer as Supervisory Board Member	Mgmt	For	Against	Against				
	Voter Rationale: For controlled companies appropriate balance of independence and		l include at least 33% inde	pendent non-executive o	directors to ensure				
14	Reelect Monique Cohen as Supervisory Board Member	Mgmt	For	For	For				
15	Reelect Renaud Mommeja as Supervisory Board Member	Mgmt	For	Against	Against				
	Voter Rationale: For controlled companies appropriate balance of independence and could hamper the committee's impartiality	objectivity. The au	ıdit committee should be f						
16	Reelect Eric de Seynes as Supervisory Board Member	Mgmt	For	Against	Against				
	Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time. The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.								
17	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Mgmt	For	For	For				
	Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.								
18	Renew Appointment of Grant Thornton Audit as Auditor	Mgmt	For	Against	Against				
	Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.								
	Extraordinary Business	Mgmt							
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For				
20	Authorize Capitalization of Reserves of up to 40 Percent of Issued Capital for Bonus Issue or Increase in Par Value	Mgmt	For	For	For				
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	Mgmt	For	Against	Against				
	Voter Rationale: This authority can be use	ed as an antitakeo	ver mechanism. Where noi	ison pills are adopted, th	ev should be approved				

Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.

Hermes International SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to 40 Percent of Issued Capital	Mgmt	For	Against	Against				
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu than 10% without pre-emption rights show	de independent oversig	ht, and be of a limited duration. Ar	ny increase	in capital of greater				
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against				
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market ,	orice, except for an all-employee p	lan where i	the discount should				
24	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 20 Percent of Issued Capital	Mgmt	For	Against	Against				
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu than 10% without pre-emption rights show	de independent oversig	ht, and be of a limited duration. Ar	ny increase	in capital of greater				
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	Against	Against				
	Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.								
26	Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition	Mgmt	For	Refer	Against				
	Voter Rationale: A vote AGAINST this item is warranted as it is against shareholder best interest. Shareholders should have the right to vote on these matters.								
27	Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 26 Above	Mgmt	For	Refer	Against				
	Voter Rationale: A vote AGAINST this item is warranted as it is against shareholder best interest. Shareholders should have the right to vote on these matters.								
28	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar used to incentivise long-term performance should put in place a procedure which wo faith actions on the part of any of its exect its shareholders, to ensure that any funds	eholder value over a sur and should not be allow ald enable it, should it ic utive directors and other	fficiently long period of time. Long- wed to vest within 3 years since th dentify any facts of manipulation of r key managers which were detrim	term incern e date of gi reported i	ntive awards should be rant. The company ndicators or other bad				
29	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For				

Jeronimo Martins SGPS SA

Meeting Date: 04/20/2023 Country: Portugal Ticker: JMT

Meeting Type: Annual

Primary ISIN: PTJMT0AE0001 Primary SEDOL: B1Y1SQ7

Jeronimo Martins SGPS SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1	Approve Individual and Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For				
	Voter Rationale: Shareholders should have	e the right to elect direct	tors annually in order to hold them	to accoun	t.				
2	Approve Allocation of Income	Mgmt	For	For	For				
3	Appraise Management and Supervision of Company and Approve Vote of Confidence to Corporate Bodies	Mgmt	For	For	For				
4	Approve Remuneration Policy	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it. Companies should provide sufficient information on directors fees to enable shareholders to cast an informed vote.								
5	Appoint Alternate Auditor for 2022-2024 Period	Mgmt	For	For	For				

LVMH Moet Hennessy Louis Vuitton SE

Meeting Date: 04/20/2023 Country: France Ticker: MC

Meeting Type: Annual/Special

Primary ISIN: FR0000121014 Primary SEDOL: 4061412

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 12.00 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Against	Against
	Voter Rationale: Companies should prov to cast an informed vote.	vide sufficient infor	mation at least 21 days in a	ndvance of the meeting to	o enable shareholders
5	Reelect Delphine Arnault as Director	Mgmt	For	For	For
	Voter Rationale: Nominees who also ser external directorship to ensure they hav company situations requiring substantia	re sufficient time ai			
6	Reelect Antonio Belloni as Director	Mgmt	For	For	For

LVMH Moet Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction					
7	Reelect Marie-Josee Kravis as Director	Mgmt	For	Against	For					
	Voter Rationale: The boards independent discussed with IR when we engaged with seen Diego Della Valle, with a notable te vote FOR is warranted with engagement	n them in December nure, come off the L	r 22 and IR indicated that board with a new member	there could be board ref	freshment. We have					
8	Reelect Marie-Laure Sauty de Chalon as Director	Mgmt	For	For	For					
9	Reelect Natacha Valla as Director	Mgmt	For	Against	For					
	Voter Rationale: In recent years, this is n Due to ongoing concerns regarding decis re-election to the board. Companies that key shareholders to understand the ration shareholder concerns.	ions taken by the re received high levels	emuneration committee ch s of dissent on remuneration	nair, we are not inclined to on-related proposals sho	o support their bull their bull their					
10	Elect Laurent Mignon as Director	Mgmt	For	Against	Against					
	Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than one external directorship to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.									
11	Renew Appointment of Lord Powell of Bayswater as Censor	Mgmt	For	Against	Against					
	Voter Rationale: Non-voting directors, or censors, can have considerable influence on the board whereas they bear no legal liability toward shareholders. Censors should be appointed only in the event of exceptional and temporary circumstances and if their presence adds significant value in terms of board composition and board functioning.									
12	Appoint Diego Della Valle as Censor	Mgmt	For	Against	Against					
	Voter Rationale: Votes AGAINST this item proposed nomination. In addition the pro				uate rationale on the					
13	Approve Compensation Report of Corporate Officers	Mgmt	For	Refer	For					
	Voter Rationale: Although the remuneratis the alignment of executive with shareh 30 years. This provides strong alignment to this pay for performance is in line. Givwarranted.	olders. Given Mr B . between the CEO/0	Arnault and family own 48 Chair and shareholders as	3% of LVMH and the sha discussed in engagemer	reholding locked in of nt with IR. In addition					
14	Approve Compensation of Bernard Arnault, Chairman and CEO	Mgmt	For	Against	For					
	Voter Rationale: Incentive awards to exe- reward strong performance and drive she vesting periods for long-term incentive pl	reholder value ove	r a sufficiently long period	of time. Companies sho	uld consider extending					
15	Approve Compensation of Antonio Belloni, Vice-CEO	Mgmt	For	Against	For					
	Voter Rationale: Incentive awards to exer reward strong performance and drive sha vesting periods for long-term incentive pl	reholder value ove	r a sufficiently long period	of time. Companies sho	uld consider extending					

LVMH Moet Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Remuneration Policy of Directors	Mgmt	For	For	For
17	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	For
	Voter Rationale: See item 13				
18	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	For
	Voter Rationale: See item 13				
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
21	Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million	Mgmt	For	For	For
23	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to Aggregate Nominal Amount of EUR 20 Million	Mgmt	For	Against	Against
	Voter Rationale: Votes AGAINST the author 10-percent guidelines for issuances withou		23-26 are warranted because they	do not resp	pect the recommended
24	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 20 Million	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by ti		hout pre-emption rights should be	undertaken	in exceptional
25	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		hout pre-emption rights should be	undertaken	in exceptional
26	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		hout pre-emption rights should be	undertaken	in exceptional
27	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
28	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Corporate Officers	Mgmt	For	Against	For
	Voter Rationale: No dilution concerns and	support for pay.			

LVMH Moet Hennessy Louis Vuitton SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against For
				proposed volume respects the 10-percent line with other employee stock purchase plans.
30	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 20 Million	Mgmt	For	For For

Akzo Nobel NV

Meeting Date: 04/21/2023

Country: Netherlands

Meeting Type: Annual

Ticker: AKZA

Primary ISIN: NL0013267909 Primary SEDOL: BJ2KSG2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Report of Management Board (Non-Voting)	Mgmt			
3.a	Adopt Financial Statements	Mgmt	For	For	For
3.b	Discuss on the Company's Dividend Policy	Mgmt			
3.c	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3.d	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha allow vesting of incentive awards for belo	reholder value ove w median perforn	er a sufficiently long perionance.	od of time. Remuneration of	committee should not
4.a	Approve Discharge of Management Board	Mgmt	For	For	For
4.b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5.a	Elect B.J. Noteboom to Supervisory Board	Mgmt	For	For	For
5.b	Reelect J. Poots-Bijl to Supervisory Board	Mgmt	For	For	For
5.c	Reelect D.M. Sluimers to Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decisi re-election to the board. The Company sh our minimum expectation is that women s	ons taken by the lould put in place	remuneration committee of a policy to increase gender	chair, we are not inclined a er diversity on the board.	to support their
6.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
6.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For

Akzo Nobel NV

	Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
-	7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	8	Authorize Cancellation of Repurchased Shares	Mgmt	For	For	For
	9	Close Meeting	Mgmt			

iShares II plc - iShares Core MSCI Europe UCITS ETF

Meeting Date: 04/21/2023

 $\textbf{Country:} \ \mathsf{Ireland}$

Meeting Type: Annual

Ticker: IMEU

Primary ISIN: IE00B1YZSC51

Primary SEDOL: B2422T8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Ratify Deloitte as Auditors	Mgmt	For	For	For
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For
5	Elect Padraig Kenny as Director	Mgmt	For	For	For
6	Re-elect Deirdre Somers as Director	Mgmt	For	For	For
7	Re-elect William McKechnie as Director	Mgmt	For	For	For
8	Elect Peter Vivian as Director	Mgmt	For	For	For

iShares II plc - iShares Corp Bond 0-3yr ESG UCITS ETF

Meeting Date: 04/21/2023

Country: Ireland

Ticker: SUSS

Meeting Type: Annual

Primary ISIN: IE00BYZTVV78 Primary SEDOL: BYXFFB5

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Ratify Deloitte as Auditors	Mgmt	For	For	Do Not Vote
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	Do Not Vote
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	Do Not Vote

iShares II plc - iShares Corp Bond 0-3yr ESG UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
5	Elect Padraig Kenny as Director	Mgmt	For	For	Do Not Vote
6	Re-elect Deirdre Somers as Director	Mgmt	For	For	Do Not Vote
7	Re-elect William McKechnie as Director	Mgmt	For	For	Do Not Vote
8	Elect Peter Vivian as Director	Mgmt	For	For	Do Not Vote

L'Oreal SA

Meeting Date: 04/21/2023 Country: France

Meeting Type: Annual/Special

Ticker: OR

Primary ISIN: FR0000120321 Primary SEDOL: 4057808

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Ordinary Business	Mgmt					
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For		
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	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	Mgmt	For	For	For		
4	Reelect Sophie Bellon as Director	Mgmt	For	Against	Abstain		
	Voter Rationale: Abstention of voting on the director is warranted as they are the chair of the remuneration committee and there are remuneration concerns noted in item 7.						
5	Reelect Fabienne Dulac as Director	Mgmt	For	Against	Abstain		
	Voter Rationale: Abstention of voting is warranted as the director is considered overboarded. The director is an executive at Orange SA and sits on 2 boards. We like to see executive only having one NED role so that they are able to manage their roles appropriately.						
	Annua to Dominaustian of Divortous in	Mgmt	For	For	For		
6	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.7 Million	rigilic	101	FOI	101		
7	the Aggregate Amount of EUR 1.7	Mgmt	For	Refer	Against		
	the Aggregate Amount of EUR 1.7 Million Approve Compensation Report of	Mgmt	For corporate officers is warranted	Refer	Against		

L'Oreal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
9	Approve Compensation of Nicolas Hieronimus, CEO	Mgmt	For	Against	For			
	Voter Rationale: Despite disclosure of the LTIP not being sufficient the company is improving its disclosure on some of the LTIP performance conditions. In addition pay for performance is in line.							
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For			
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For			
12	Approve Remuneration Policy of CEO	Mgmt	For	Against	For			
	Voter Rationale: A vote FOR is warranted as they are no significant changes to the prior remuneration policy other than improved disclosure on the information concerning the level of bonus achievements.							
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For			
	Extraordinary Business	Mgmt						
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,852,237.36	Mgmt	For	For	For			
15	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	For	For	For			
16	Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For			
17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For			
	Voter Rationale: The dilution levels of the employee share stock purchase plan is less than 10%. Despite the issue price being at 70% of the trading price a vote FOR is warranted.							
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	For			
	Voter Rationale: A vote FOR is warranted as noted above in item 17.							
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	Mgmt	For	For	For			
20	Approve Contribution in Kind of 1,277,836 Shares from l'Oreal International Distribution, its Valuation and Remuneration	Mgmt	For	For	For			
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For			

Nordea 1 - Emerging Market Bond Fund

Meeting Date: 04/21/2023 Country: Luxembourg Ticker: N/A

Meeting Type: Annual

Primary ISIN: LU0772926670 Primary SEDOL: B8972K1

Nordea 1 - Emerging Market Bond Fund

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	Mgmt	For	For	For
2	Approve Financial Statements	Mgmt	For	For	For
3	Ratify and Approve Dividend Payments During the Financial Year 2022	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends	Mgmt	For	For	For
5	Approve Discharge of Directors	Mgmt	For	For	For
6	Approve Discharge of Auditor	Mgmt	For	For	For
7	Acknowledge Decision of Lars Eskesen Not to be Re-elected as Director	Mgmt	For	For	For
8	Re-elect Claude Kremer and Sheenagh Gordon-Hart as Independent Directors; Re-elect Christophe Girondel and Brian S. Jensen as Executive Directors	Mgmt	For	For	For
9	Elect Anouk Agnes and Henrika Vikman as Directors	Mgmt	For	For	For
10	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
11	Approve Remuneration of Directors	Mgmt	For	For	For
12	Transact Other Business (Non-Voting)	Mgmt			

Nordea 1 - European Covered Bond Fund

Meeting Date: 04/21/2023

Country: Luxembourg **Meeting Type:** Annual

Ticker: NDJH

Primary ISIN: LU0076315455

Primary SEDOL: B15HGD7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	Mgmt	For	For	For
2	Approve Financial Statements	Mgmt	For	For	For
3	Ratify and Approve Dividend Payments During the Financial Year 2022	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends	Mgmt	For	For	For
5	Approve Discharge of Directors	Mgmt	For	For	For
6	Approve Discharge of Auditor	Mgmt	For	For	For
7	Acknowledge Decision of Lars Eskesen Not to be Re-elected as Director	Mgmt	For	For	For

Nordea 1 - European Covered Bond Fund

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Re-elect Claude Kremer and Sheenagh Gordon-Hart as Independent Directors; Re-elect Christophe Girondel and Brian S. Jensen as Executive Directors	Mgmt	For	For	For
9	Elect Anouk Agnes and Henrika Vikman as Directors	Mgmt	For	For	For
10	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
11	Approve Remuneration of Directors	Mgmt	For	For	For
12	Transact Other Business (Non-Voting)	Mgmt			

Recordati SpA

Meeting Date: 04/21/2023

Country: Italy

Meeting Type: Annual

Ticker: REC

Primary ISIN: IT0003828271

Primary SEDOL: B07DRZ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
	Management Proposals	Mgmt			
1a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1b	Approve Allocation of Income	Mgmt	For	For	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt			
2a.1	Slate 1 Submitted by Rossini Sarl	SH	None	Against	Against
	Voter Rationale: This item warrants a vot represent the interests of global institution			ne slate Sla	ate 2 is likely to better
2a.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	For	For
2b	Appoint Chairman of Internal Statutory Auditors	SH	None	For	For
	Shareholder Proposals Submitted by Rossini Sarl	Mgmt			
2c	Approve Remuneration of Directors	SH	None	Refer	For
	Management Proposals	Mgmt			

Recordati SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3a	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shat schemes should only be available for supproportion of incentive awards.	areholder value ov	er a sufficiently long period	d of time. Substantial pay	outs under incentive
3b	Approve Second Section of the Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive				
	reward strong performance and drive sha clearly linked to performance and demon normal part of their jobs.				
4	clearly linked to performance and demon-				
4	clearly linked to performance and demon- normal part of their jobs. Approve Performance Shares Plan	strate shareholde Mgmt der incentive sche all proportion of in	r value creation in addition For mes should only be availal centive awards. On early to	to and above that expect Against ble for superior performar ermination, all share-base	Against
4	clearly linked to performance and demon- normal part of their jobs. Approve Performance Shares Plan 2023-2025 Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a small	strate shareholde Mgmt der incentive sche all proportion of in	r value creation in addition For mes should only be availal centive awards. On early to	to and above that expect Against ble for superior performar ermination, all share-base	Against

Xtrackers Euro Stoxx 50 UCITS ETF

Meeting Date: 04/21/2023 Country: Luxembourg Ticker: XESX

Meeting Type: Annual

Primary ISIN: LU0274211217 Primary SEDOL: B1HPXN8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	Mgmt	For	For	For
2	Approve Financial Statements	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For	For
4	Renew Appointment of KPMG as Auditor	Mgmt	For	For	For
5	Approve Discharge of Directors	Mgmt	For	For	For

Xtrackers Euro Stoxx 50 UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
6	Re-elect Philippe Ah-Sun as Director	Mgmt	For	For	For
7	Re-elect Freddy Brausch as Director	Mgmt	For	For	For
8	Re-elect Thilo Wendenburg as Director	Mgmt	For	For	For
9	Re-elect Julien Boulliat as Director	Mgmt	For	For	For
10	Elect Stefan Kreuzkamp as Director	Mgmt	For	For	For
11	Approve Remuneration of Directors Freddy Brausch and Thilo Wendenburg	Mgmt	For	For	For

Henkel AG & Co. KGaA

Meeting Date: 04/24/2023

Country: Germany

Meeting Type: Annual

Ticker: HEN

Primary ISIN: DE0006048408 Primary SEDOL: 5002465

Proposal			Mgmt	Voting Policy	Vote
Number	Proposal Text	Proponent	Rec	Rec	Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends of EUR 1.83 per Ordinary Share and EUR 1.85 per Preferred Share	Mgmt	For	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Approve Discharge of Shareholders' Committee for Fiscal Year 2022	Mgmt	For	For	For
6	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023	Mgmt	For	For	For
7	Elect Laurent Martinez to the Supervisory Board	Mgmt	For	For	For
8	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall vesting periods for long-term incentive plants.	reholder value over a	sufficiently long perioa	of time. Companies show	uld consider extending
9	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to executive reward strong performance and drive shall vesting periods for long-term incentive plants.	reholder value over a	sufficiently long period	of time. Companies show	uld consider extending
10	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For

Henkel AG & Co. KGaA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
12	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
13	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	Against	Against
14	Approve Affiliation Agreement with Henkel IP Management and IC Services GmbH	Mgmt	For	For	For

ING Groep NV

Meeting Date: 04/24/2023

Country: Netherlands **Meeting Type:** Annual

Ticker: INGA

Primary ISIN: NL0011821202

Primary SEDOL: BZ57390

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Annual Meeting Agenda	Mgmt						
1	Open Meeting	Mgmt						
2A	Receive Report of Executive Board (Non-Voting)	Mgmt						
2B	Receive Report of Supervisory Board (Non-Voting)	Mgmt						
2C	Approve Remuneration Report	Mgmt	For	Against	Against			
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.							
2D	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For			
3A	Receive Explanation on Dividend and Distribution Policy	Mgmt						
3B	Approve Dividends	Mgmt	For	For	For			
4A	Approve Discharge of Executive Board	Mgmt	For	For	For			
4B	Approve Discharge of Supervisory Board	Mgmt	For	For	For			
5	Ratify KPMG Accountants N.V. (KPMG) as Auditors	Mgmt	For	For	For			
6	Reelect Tanate Phutrakul to Executive Board	Mgmt	For	For	For			
7A	Elect Alexandra Reich to Supervisory Board	Mgmt	For	For	For			
7B	Elect Karl Guha to Supervisory Board	Mgmt	For	For	For			

ING Groep NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7C	Reelect Herna Verhagen to Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial the board. In developed markets, our min	sufficient time and ene amounts of time. The C	rgy to discharge their roles properl company should put in place a polic	y, particula y to increas	rly during unexpected se gender diversity on
7D	Reelect Mike Rees to Supervisory Board	Mgmt	For	For	For
8A	Grant Board Authority to Issue Shares Up to 40 Percent of Issued Capital	Mgmt	For	For	For
8B	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
10	Approve Cancellation of Repurchased Shares Pursuant to the Authority Under Item 9	Mgmt	For	For	For

Vivendi SE

Meeting Date: 04/24/2023

Country: France

Meeting Type: Annual/Special

Ticker: VIV

Primary ISIN: FR0000127771

Primary SEDOL: 4834777

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	Do Not Vote
4	Approve Treatment of Losses and Dividends of EUR 0.25 per Share	Mgmt	For	For	Do Not Vote
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Do Not Vote
6	Approve Compensation of Yannick Bollore, Chairman of the Supervisory Board	Mgmt	For	Against	Do Not Vote
7	Approve Compensation of Arnaud de Puyfontaine, Chairman of the Management Board	Mgmt	For	Against	Do Not Vote
8	Approve Compensation of Gilles Alix, Management Board Member	Mgmt	For	Against	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Compensation of Cedric de Bailliencourt, Management Board Member	Mgmt	For	Against	Do Not Vote
10	Approve Compensation of Frederic Crepin, Management Board Member	Mgmt	For	Against	Do Not Vote
11	Approve Compensation of Simon Gillham, Management Board Member	Mgmt	For	Against	Do Not Vote
12	Approve Compensation of Herve Philippe, Management Board Member	Mgmt	For	Against	Do Not Vote
13	Approve Compensation of Stephane Roussel, Management Board Member	Mgmt	For	Against	Do Not Vote
14	Approve Compensation of Francois Laroze, Management Board Member	Mgmt	For	Against	Do Not Vote
15	Approve Compensation of Claire Leost, Management Board Member	Mgmt	For	Against	Do Not Vote
16	Approve Compensation of Celine Merle-Beral, Management Board Member	Mgmt	For	Against	Do Not Vote
17	Approve Compensation of Maxime Saada, Management Board Member	Mgmt	For	Against	Do Not Vote
18	Approve Remuneration Policy of Supervisory Board Members and Chairman	Mgmt	For	Against	Do Not Vote
19	Approve Remuneration Policy of Chairman of the Management Board	Mgmt	For	Against	Do Not Vote
20	Approve Remuneration Policy of Management Board Members	Mgmt	For	Against	Do Not Vote
21	Reelect Cyrille Bollore as Supervisory Board Member	Mgmt	For	Against	Do Not Vote
22	Elect Sebastien Bollore as Supervisory Board Member	Mgmt	For	Against	Do Not Vote
23	Renew Appointment of Deloitte & Associes as Auditor	Mgmt	For	For	Do Not Vote
24	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			
25	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
26	Authorize Specific Buyback Program and Cancellation of Repurchased Share	Mgmt	For	Against	Do Not Vote
27	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 600 Million	Mgmt	For	For	Do Not Vote
28	Authorize Capitalization of Reserves of Up to EUR 300 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	Do Not Vote
29	Authorize Capital Increase of up to 5 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
30	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Do Not Vote
31	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	Do Not Vote
32	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
4	Approve Treatment of Losses and Dividends of EUR 0.25 per Share	Mgmt	For	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
6	Approve Compensation of Yannick Bollore, Chairman of the Supervisory	Mgmt	For	Against	Against
	Board Voter Rationale: Incentive awards to exer	cutives should be o	learly disclosed and include	e rohust and stretching i	nerformance targets to
7	Voter Rationale: Incentive awards to exec reward strong performance and drive sha granted to non-executive directors as this exceptional awards should be clearly linke expected of directors as a normal part of or in the role and responsibilities of execu-	areholder value ove of may compromise ed to performance of their jobs. Significa	r a sufficiently long period their independence and al and demonstrate sharehol	of time. Equity incentive bility to hold management der value creation in add	es should not be nt accountable. All dition to and above that
7	Voter Rationale: Incentive awards to execute reward strong performance and drive shat granted to non-executive directors as this exceptional awards should be clearly linked expected of directors as a normal part of or in the role and responsibilities of execute Approve Compensation of Arnaud de Puyfontaine, Chairman of the	areholder value over a may compromise ed to performance their jobs. Significative directors. Mgmt Cutives should be controlled value over many controlled in the control	or a sufficiently long period their independence and al and demonstrate sharehol ant salary increases should For For learly disclosed and include or a sufficiently long period	of time. Equity incentive bility to hold management der value creation in add to be linked to material ch Against e robust and stretching p tof time. Substantial pay	es should not be not accountable. All dition to and above that nanges in the business Against Derformance targets to the outs under incentive
7	Voter Rationale: Incentive awards to execute reward strong performance and drive shat granted to non-executive directors as this exceptional awards should be clearly linke expected of directors as a normal part of or in the role and responsibilities of executance. Approve Compensation of Arnaud de Puyfontaine, Chairman of the Management Board Voter Rationale: Incentive awards to execute reward strong performance and drive shat schemes should only be available for superformance.	areholder value over a may compromise ed to performance their jobs. Significative directors. Mgmt Cutives should be controlled value over many controlled in the control	or a sufficiently long period their independence and al and demonstrate sharehol ant salary increases should For For learly disclosed and include or a sufficiently long period	of time. Equity incentive bility to hold management der value creation in add d be linked to material ch Against e robust and stretching pay s may warrant vesting o	es should not be not accountable. All dition to and above that nanges in the business Against Derformance targets to the outs under incentive
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat granted to non-executive directors as this exceptional awards should be clearly linked expected of directors as a normal part of or in the role and responsibilities of executive awards. Approve Compensation of Arnaud de Puyfontaine, Chairman of the Management Board Voter Rationale: Incentive awards to exect reward strong performance and drive shat schemes should only be available for superproportion of incentive awards. Approve Compensation of Gilles Alix,	areholder value over may compromise ed to performance their jobs. Significative directors. Mgmt Cutives should be correholder value over performance. Mgmt Mgmt Cutives should be correholder value over performance.	r a sufficiently long period their independence and all and demonstrate sharehol ant salary increases should for a sufficiently long period Reaching threshold target. For learly disclosed and include a sufficiently long period	of time. Equity incentive bility to hold management der value creation in add to be linked to material characteristics. Against erobust and stretching pays may warrant vesting of time. Substantial pays of time.	es should not be not accountable. All dition to and above that and above that and above that and and above that and and above that and

proportion of incentive awards.

Viveilai				Vatina	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Compensation of Frederic Crepin, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe- reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards.	areholder value ove	r a sufficiently long period of til	me. Substantial pay	outs under incentive
11	Approve Compensation of Simon Gillham, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exergive reward strong performance and drive shat schemes should only be available for supproportion of incentive awards.	areholder value ove	r a sufficiently long period of til	me. Substantial pay	outs under incentive
12	Approve Compensation of Herve Philippe, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe- reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards.	areholder value ove	r a sufficiently long period of til	me. Substantial pay	outs under incentive
13	Approve Compensation of Stephane Roussel, Management Board Member	Mgmt	For	Against	Against
14	Voter Rationale: Incentive awards to exe- reward strong performance and drive sha linked to material changes in the busines incentive schemes should only be availab proportion of incentive awards. Approve Compensation of Francois	areholder value ove s or in the role and ale for superior perf	r a sufficiently long period of til responsibilities of executive dil	ime. Significant salai rectors. Substantial argets may warrant	ry increases should be pay-outs under vesting of only a sma
14	Laroze, Management Board Member	Mgmt		Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards.	areholder value ove	r a sufficiently long period of til	me. Substantial pay	outs under incentive
15	Approve Compensation of Claire Leost, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards.	areholder value ove	r a sufficiently long period of til	me. Substantial pay	outs under incentive
16	Approve Compensation of Celine Merle-Beral, Management Board Membe	Mgmt r	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards.	areholder value ove	r a sufficiently long period of til	me. Substantial pay	outs under incentive
17	Approve Compensation of Maxime Saada, Management Board Member	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards.	areholder value ove	r a sufficiently long period of til	me. Substantial pay	outs under incentive

proportion of incentive awards.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Approve Remuneration Policy of Supervisory Board Members and Chairman	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sha to non-executive directors as this may co	areholder value ove	er a sufficiently long period of t	time. Share options s	hould not be granted
19	Approve Remuneration Policy of Chairman of the Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards. The com, manipulation of reported indicators or ot which were detrimental to the long-term are repaid to it.	areholder value ove verior performance. pany should put in her bad faith actior	er a sufficiently long period of t Reaching threshold targets ma place a procedure which would ns on the part of any of its exe	time. Substantial pay ay warrant vesting on d enable it, should it cutive directors and o	outs under incentive fonly a small identify any facts of other key managers
20	Approve Remuneration Policy of Management Board Members	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards. The comp manipulation of reported indicators or othe which were detrimental to the long-term are repaid to it.	areholder value ove verior performance. vany should put in her bad faith action	er a sufficiently long period of t Reaching threshold targets ma place a procedure which would no on the part of any of its exe	time. Substantial pay ay warrant vesting or d enable it, should it cutive directors and o	outs under incentive fonly a small identify any facts of other key managers
21	Reelect Cyrille Bollore as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: For widely held companiappropriate balance of independence and could hamper the committee's impartialit companies are expected to hold no more their roles properly, particularly during un	d objectivity. The a ty and effectiveness than one external	udit committee should be fully s. Nominees who also serve as directorship to ensure they ha	independent and this executive officers at ave sufficient time an	s director's membership publicly listed
22	Elect Sebastien Bollore as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: For widely held companially appropriate balance of independence and expected to hold no more than one extended properly, particularly during unexpected to the properly approper to the properly particularly during unexpected to the properly particularly during unexpected to the properly appropriate the property of th	d objectivity. Nomir rnal directorship to	nees who also serve as executi ensure they have sufficient tin	ive officers at publicly me and energy to disc	listed companies are
23	Renew Appointment of Deloitte & Associes as Auditor	Mgmt	For	For	For
24	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
25	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
26	Authorize Specific Buyback Program and Cancellation of Repurchased Share	Mgmt	For	Against	Against
	Voter Rationale: Any share repurchase re justified by the company.	equest in excess of	10% should be undertaken in	exceptional circumst	ances only and be fully
27	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
28	Authorize Capitalization of Reserves of Up to EUR 300 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
29	Authorize Capital Increase of up to 5 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
30	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	olan where	the discount should
31	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	olan where	the discount should
32	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

VERBUND AG

Meeting Date: 04/25/2023

Country: Austria

Meeting Type: Annual

Ticker: VER

Primary ISIN: AT0000746409 Primary SEDOL: 4661607

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 2.44 per Share and Special Dividends of EUR 1.16 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify Ernst & Young as Auditors for Fiscal Year 2023	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor for a	a period of over 10 years should co	nsider a pla	an or tender process for
6	Approve Remuneration Policy for the Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall not allow vesting of incentive awards for speriods for long-term incentive plans to 5	reholder value over a s substantially below med	ufficiently long period of time. The dian performance. Companies shou	remunerati Id consider	ion committee should extending vesting
7	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For

VERBUND AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
8	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shar vesting periods for long-term incentive pla	reholder value over a su	ufficiently long period of time. Com	panies shou	uld consider extending
9.1	Elect Juergen Roth as Supervisory Board Member	Mgmt	For	For	For
9.2	Elect Christa Schlager as Supervisory Board Member	Mgmt	For	For	For
9.3	Elect Stefan Szyszkowitz as Supervisory Board Member	Mgmt	For	For	For
9.4	Elect Peter Weinelt as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to board and fulfilling fiduciary duties.	attend all board meetii	ngs. Attendance is crucial for makir	ig valuable	contributions to the

AerCap Holdings NV

Meeting Date: 04/26/2023 Country: Netherlands Ticker: AER

Meeting Type: Annual

Primary ISIN: NL0000687663 Primary SEDOL: B1HHKD3

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Board Report (Non-Voting)	Mgmt			
3	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	the right to elect direc	tors annually in order to hold them	to accoun	t.
4	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
5	Approve Discharge of Directors	Mgmt	For	For	For
6	Approve Appointment of Peter L. Juhas as the Person Referred to in Article 16, Paragraph 8 of the Company's Articles of Association	Mgmt	For	For	For
7	Ratify KPMG Accountants N.V. as Auditors	Mgmt	For	For	For
8a	Grant Board Authority to Issue Shares	Mgmt	For	For	For
8b	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 8a	Mgmt	For	For	For

AerCap Holdings NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8c	Grant Board Authority to Issue Additional Shares and Grant Additional Rights to Subscribe for Shares	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital or circumstances only and fully justified by t		out pre-emption rights should be u	undertaken	in exceptional
8d	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 8c	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by t		out pre-emption rights should be u	ındertaken	in exceptional
9a	Authorize Repurchase Shares	Mgmt	For	For	For
9b	Conditional Authorization to Repurchase Additional Shares	Mgmt	For	For	For
10	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For	For
11	Allow Questions	Mgmt			
12	Open Meeting	Mgmt			

Anheuser-Busch InBev SA/NV

Meeting Date: 04/26/2023 Country: Belgium

Meeting Type: Annual/Special

Ticker: ABI

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual/Special Meeting Agenda	Mgmt			
A.1	Amend Articles Re: Composition Rules for the Board of Directors	Mgmt	For	For	For
B.2	Receive Directors' Reports (Non-Voting)	Mgmt			
B.3	Receive Auditors' Reports (Non-Voting)	Mgmt			
B.4	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
B.5	Approve Financial Statements, Allocation of Income and Dividends of EUR 0.75 per Share	Mgmt	For	For	For
B.6	Approve Discharge of Directors	Mgmt	For	For	For
B.7	Approve Discharge of Auditors	Mgmt	For	For	For
B.8.a	Elect Aradhana Sarin as Independent Director	Mgmt	For	For	For
B.8.b	Elect Dirk Van de Put as Independent Director	Mgmt	For	For	For

Anheuser-Busch InBev SA/NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
B.8.c	Elect Lynne Biggar as Independent Director	Mgmt	For	For	For		
B.8.d	Reelect Sabine Chalmers as Director	Mgmt	For	Against	Against		
	Voter Rationale: For controlled companies, the board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The nomination committee should be independent and this directors membership could hamper the committees impartiality and effectiveness.						
B.8.e	Reelect Claudio Garcia as Director	Mgmt	For	Against	Against		
	Voter Rationale: For controlled companies, appropriate balance of independence and membership could hamper the committee unable to support a pay related proposal a committee chair, we are not inclined to supremuneration-related proposals should enten next annual report how the company increase gender diversity on the board. In of the board.	objectivity. The nomina s impartiality and effect at the company. Due to oport their re-election to gage with their key sha intends to address share	tion committee should be independ iveness. In recent years, this is not ongoing concerns regarding decision the board. Companies that receive reholders to understand the rational eholder concerns. The Company sh	dent and the the first til ons taken b red high lev ale for oppo ould put in	is directors ne that we have been y the remuneration els of dissent on sition and explain in place a policy to		
B.8.f	Elect Heloisa Sicupira as Director	Mgmt	For	Against	Against		
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-e	executive d	irectors to ensure		
B.8.g	Reelect Martin J. Barrington as Restricted Share Director	Mgmt	For	Against	Against		
	Voter Rationale: For controlled companies, appropriate balance of independence and could hamper the committee's impartiality membership could hamper the committees of environmental and social issues. We are to establish appropriate checks and balanc Chairman, and act as a point of contact for communication through the board Chairman.	objectivity. The audit co and effectiveness. The s impartiality and effect e holding this director a tes on the Board, suppo r shareholders, non-exe	ommittee should be fully independe nomination committee should be in iveness. The company should estal ccountable. The board should appoor the Chairman, ensure orderly su ecutive directors and senior executi	ent and this ndependen blish forma pint a Lead uccession p	director's membership t and this directors board-level oversight Independent Director rocess for the		
B.8.h	Reelect Alejandro Santo Domingo as Restricted Share Director	Mgmt	For	Against	Against		
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-e	executive d	irectors to ensure		
B.8.i	Elect Salvatore Mancuso as Restricted Share Director	Mgmt	For	Against	Against		
	Voter Rationale: For controlled companies, appropriate balance of independence and		de at least 33% independent non-e	executive d	irectors to ensure		
B.9	Approve Remuneration Report	Mgmt	For	Against	Against		
	Voter Rationale: Incentive awards to execute reward strong performance and drive share clearly linked to performance and demons normal part of their jobs. Companies that key shareholders to understand the rational address shareholder concerns.	eholder value over a su trate shareholder value received high levels of (officiently long period of time. All ex creation in addition to and above t dissent on remuneration-related pro	rceptional a that expecti oposals sho	wards should be ed of directors as a ould engage with their		
C.10	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For	For		

ASML Holding NV

Meeting Date: 04/26/2023 Country: Netherlands Ticker: ASML

Meeting Type: Annual

Primary ISIN: NL0010273215 **Primary SEDOL:** B929F46

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Discuss the Company's Business, Financial Situation and Sustainability	Mgmt			
3a	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha not allow vesting of incentive awards for s	reholder value over a	sufficiently long period o		
3b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3d	Approve Dividends	Mgmt	For	For	For
4a	Approve Discharge of Management Board	Mgmt	For	For	For
4b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Approve Number of Shares for Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat not allow vesting of incentive awards for some which would enable it, should it identify a of its executive directors and other key mathematical that any funds wrongfully obtained in such	reholder value over a substantially below m ny facts of manipulati anagers which were c	sufficiently long period of edian performance. The ion of reported indicators detrimental to the long-te	of time. The remunerati company should put in s or other bad faith acti	ion committee should place a procedure ons on the part of any
6a	Amend Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
6b	Amend Remuneration of the Members of the Supervisory Board	Mgmt	For	For	For
7	Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	Mgmt			
8	Elect N.S. Andersen to Supervisory Board	Mgmt	For	For	For
8b	Elect J.P. de Kreij to Supervisory Board	Mgmt	For	For	For
8c	Discuss Composition of the Supervisory Board	Mgmt			
9	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	For	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	Mgmt	For	For	For
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

ASML Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Authorize Cancellation of Repurchased Shares	Mgmt	For	For	For
13	Other Business (Non-Voting)	Mgmt			
14	Close Meeting	Mgmt			

Assicurazioni Generali SpA

Meeting Date: 04/26/2023 Country: Italy

Meeting Type: Annual

Ticker: G

Primary ISIN: IT0000062072 Primary SEDOL: 4056719

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Business	Mgmt						
1a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For			
1b	Approve Allocation of Income	Mgmt	For	For	For			
2a	Elect Stefano Marsaglia as Director	Mgmt	For	For	For			
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt						
3a.1	Slate Submitted by VM 2006 Srl	SH	None	Against	Against			
	Voter Rationale: This item warrants a vote under Item 3a.2 would ensure gender bala			slate Sup	pporting slate proposed			
3a.2	Slate Submitted by Institutional Investors (Assogestioni)	SH	None	For	For			
	Voter Rationale: Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.							
3b	Approve Internal Auditors' Remuneration	Mgmt	For	For	For			
4a	Approve Remuneration Policy	Mgmt	For	Against	Against			
	Voter Pationale: Incentive awards to ever	utives should be clearl	y disclosed and include robust and	stretching p				
	reward strong performance and drive shal payments that fall outside the companys r consider extending vesting periods for long or deferral period.	reholder value over a s remuneration policy sh	ould require ex-ante shareholder a	pproval. Col	mpanies should			

Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

Assicurazioni Generali SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5a	Approve Long Term Incentive Plan 2023-2025	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat vesting periods for long-term incentive pla	reholder value over d	a sufficiently long period of	f time. Companies shot	uld consider extending
5b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Group Long Term Incentive Plan	Mgmt	For	Against	Against
	Vator Pationala, Incontina augusta ta augus	utivos chauld ha cla	arly disclosed and include n	ohust and stretching r	performance targets to
	Voter Rationale: Incentive awards to executive reward strong performance and drive shat vesting periods for long-term incentive plants.	reholder value over d	sufficiently long period of	f time. Companies shot	uld consider extending
6a	reward strong performance and drive shar	reholder value over d	sufficiently long period of	f time. Companies shot	uld consider extending
6a 6b	reward strong performance and drive shar vesting periods for long-term incentive pla Approve Share Plan for Generali Group	reholder value over o ans to 5 years or lon	a sufficiently long period of ger or as a minimum introd	f time. Companies show duce an additional hold	uld consider extending ding or deferral period.
	reward strong performance and drive shar vesting periods for long-term incentive plates Approve Share Plan for Generali Group Employees Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Share Plan for Generali Group	reholder value over one to 5 years or lon	a sufficiently long period of ger or as a minimum introd For	f time. Companies sho duce an additional hold For	uld consider extending ding or deferral period. For

ENGIE SA

Meeting Date: 04/26/2023 Country: France Ticker: ENGI

Meeting Type: Annual/Special

Primary ISIN: FR0010208488 Primary SEDOL: B0C2CQ3

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Allocation of Income and Dividends of EUR 1.40 per Share	Mgmt	For	For	Do Not Vote
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	Do Not Vote
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
6	Reelect Marie-Jose Nadeau as Director	Mgmt	For	Against	Do Not Vote

ENGIE SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Reelect Patrice Durand as Director	Mgmt	For	For	Do Not Vote
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Do Not Vote
9	Approve Compensation of Jean-Pierre Clamadieu, Chairman of the Board	Mgmt	For	For	Do Not Vote
10	Approve Compensation of Catherine MacGregor, CEO	Mgmt	For	Against	Do Not Vote
11	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
12	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	Do Not Vote
13	Approve Remuneration Policy of CEO	Mgmt	For	Against	Do Not Vote
	Extraordinary Business	Mgmt			
14	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Do Not Vote
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	Do Not Vote
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote
	Shareholder Proposals Submitted by the State	Mgmt			
Α	Elect Lucie Muniesa as Director	SH	For	Refer	Do Not Vote
	Shareholder Proposals Submitted by Several Shareholders	Mgmt			
В	Amend Articles 21 and 24 of Bylaws Re: Climate Strategy	SH	Against	Refer	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1.40 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For

ENGIE SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Reelect Marie-Jose Nadeau as Director	Mgmt	For	Against	Against
	Voter Rationale: In the context of increase members who have a good and recent up				e benefits from
7	Reelect Patrice Durand as Director	Mgmt	For	For	For
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
9	Approve Compensation of Jean-Pierre Clamadieu, Chairman of the Board	Mgmt	For	For	For
10	Approve Compensation of Catherine MacGregor, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards. The remu median performance. Companies should minimum introduce an additional holding	areholder value ove erior performance. Ineration committe consider extending	er a sufficiently long period of Reaching threshold targets the should not allow vesting of The vesting periods for long-ten	of time. Substantial pay may warrant vesting of of incentive awards for s	r-outs under incentive f only a small substantially below
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For
12	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
13	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exereward strong performance and drive sha schemes should only be available for supproportion of incentive awards. The remimedian performance. Companies should minimum introduce an additional holding should it identify any facts of manipulation directors and other key managers which wrongfully obtained in such manner are in	areholder value ove erior performance. uneration committe consider extending or deferral period. on of reported indic were detrimental t	er a sufficiently long period of Reaching threshold targets he should not allow vesting of he vesting periods for long-ten The company should put in he tators or other bad faith acti	of time. Substantial pay may warrant vesting of of incentive awards for s rm incentive plans to 5 n place a procedure whi ions on the part of any	r-outs under incentive f only a small substantially below years or longer or as a ich would enable it, of its executive
	Extraordinary Business	Mgmt			
14	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	d at no less than m	narket price, except for an a	ll-employee plan where	the discount should
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	d at no less than m	arket price, except for an a	ll-employee plan where	the discount should
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	Shareholder Proposals Submitted by the State	Mgmt			

ENGIE SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
Α	Elect Lucie Muniesa as Director	SH	For	Refer	For			
	Voter Rationale: * A vote FOR the (re)elect * Votes FOR the (re)elections of these not (including all board members: 42.9 percet representatives, and employee shareholds specific concerns (Items 7 & A).	n-independent nominee nt vs 33.3 percent reco	es are warranted given the satisfact Immended; excluding government r	ory level of epresentati	board independence ves, employee			
	Shareholder Proposals Submitted by Several Shareholders	Mgmt						
В	Amend Articles 21 and 24 of Bylaws Re: Climate Strategy	SH	Against	Refer	For			
	Voter 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 favor additional information of shareholders without infringing on the Board's prerogatives.							

IMCD NV

Meeting Date: 04/26/2023 Country: Netherlands

Meeting Type: Annual

Ticker: IMCD

Primary ISIN: NL0010801007 Primary SEDOL: BNCBD46

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Annual Meeting Agenda	Mgmt						
1	Open Meeting	Mgmt						
2.a	Receive Report of Management Board (Non-Voting)	Mgmt						
2.b	Approve Remuneration Report	Mgmt	For	Against	Against			
	Voter Rationale: Remuneration committee awards to executives should be clearly dis and drive shareholder value over a sufficie	closed and include rob	ust and stretching performance tar					
3.a	Receive Auditor's Report (Non-Voting)	Mgmt						
3.b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For			
	Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.							
3.c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt						
3.d	Approve Dividends of EUR 6.78 Per Share	Mgmt	For	For	For			
4.a	Approve Discharge of Management Board	Mgmt	For	For	For			
4.b	Approve Discharge of Supervisory Board	Mgmt	For	For	For			
5	Elect Valerie Diele-Braun to Management Board	Mgmt	For	For	For			
6	Ratify Deloitte Accountants B.V. as Auditors for the Financial Year 2024	Mgmt	For	For	For			

IMCD NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Ratify Ernst & Young Accountants LLP as Auditors for the Financial Year 2025-2027	Mgmt	For	For	For
8.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
8.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
10	Close Meeting	Mgmt			

AXA SA

Meeting Date: 04/27/2023

Country: France

Meeting Type: Annual/Special

Ticker: CS

Primary ISIN: FR0000120628

Primary SEDOL: 7088429

Did Not Vote Due to Ballot Shareblocking

Dia Not Vote	Did Not Vote Due to Ballot Shareblocking							
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Business	Mgmt						
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote			
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote			
3	Approve Allocation of Income and Dividends of EUR 1.70 per Share	Mgmt	For	For	Do Not Vote			
4	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Do Not Vote			
5	Approve Compensation of Denis Duverne, Chairman of the Board until April 28, 2022	Mgmt	For	For	Do Not Vote			
6	Approve Compensation of Antoine Gosset-Grainville, Chairman of the Board since April 28, 2022	Mgmt	For	For	Do Not Vote			
7	Approve Compensation of Thomas Buberl, CEO	Mgmt	For	Against	Do Not Vote			
8	Approve Remuneration Policy of CEO	Mgmt	For	Against	Do Not Vote			
9	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	Do Not Vote			
10	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote			
11	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	Do Not Vote			
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote			

AXA SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Business	Mgmt			
13	Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For	Do Not Vote
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion	Mgmt	For	For	Do Not Vote
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	Mgmt	For	For	Do Not Vote
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 500 Million	Mgmt	For	For	Do Not Vote
17	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For	Do Not Vote
18	Authorize Capital Increase of Up to EUR 500 Million for Future Exchange Offers	Mgmt	For	For	Do Not Vote
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	Do Not Vote
20	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 500 Million	Mgmt	For	For	Do Not Vote
21	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities with Preemptive Rights for Up to EUR 2 Billion	Mgmt	For	For	Do Not Vote
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Do Not Vote
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	Do Not Vote
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote

	Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
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Ordinary Business

Mgmt



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elect direct	tors annually in order to hold them	to account	· .
3	Approve Allocation of Income and Dividends of EUR 1.70 per Share	Mgmt	For	For	For
4	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
5	Approve Compensation of Denis Duverne, Chairman of the Board until April 28, 2022	Mgmt	For	For	For
6	Approve Compensation of Antoine Gosset-Grainville, Chairman of the Board since April 28, 2022	Mgmt	For	For	For
7	Approve Compensation of Thomas Buberl, CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a sma and include robust and stretching perform long period of time.	ll proportion of incentiv	e awards. Incentive awards to exe	cutives sho	uld be clearly disclosed
8	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a sma and include robust and stretching perform long period of time.	ll proportion of incentiv	e awards. Incentive awards to exe	cutives sho	uld be clearly disclosed
9	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For
11	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
13	Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion	Mgmt	For	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	Mgmt	For	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 500 Million	Mgmt	For	For	For

AXA SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
17	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For	For
18	Authorize Capital Increase of Up to EUR 500 Million for Future Exchange Offers	Mgmt	For	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	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	Mgmt	For	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	Mgmt	For	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	olan where	the discount should
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	olan where	the discount should
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Continental AG

Meeting Date: 04/27/2023 Country: Germany Ticker: CON

Meeting Type: Annual

Primary ISIN: DE0005439004 Primary SEDOL: 4598589

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.50 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Nikolai Setzer for Fiscal Year 2022	Mgmt	For	For	For

Continental AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.2	Approve Discharge of Management Board Member Katja Duerrfeld for Fiscal Year 2022	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Christian Koetz for Fiscal Year 2022	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Philip Nelles for Fiscal Year 2022	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Ariane Reinhart for Fiscal Year 2022	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Wolfgang Reitzle for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: The company should redu re-elections, in order to facilitate a more of	uce director terms and l lynamic board refreshm	implement either staggered election ent process.	on cycles or,	ideally, annual
4.2	Approve Discharge of Supervisory Board Member Christiane Benner for Fiscal Year 2022	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Hasan Allak for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Dorothea von Boxberg for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Stefan Buchner for Fiscal Year 2022	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Gunter Dunkel for Fiscal Year 2022	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Francesco Grioli for Fiscal Year 2022	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Michael Iglhaut for Fiscal Year 2022	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Satish Khatu for Fiscal Year 2022	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Isabel Knauf for Fiscal Year 2022	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Carmen Loeffler for Fiscal Year 2022	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Sabine Neuss for Fiscal Year 2022	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Rolf Nonnenmacher for Fiscal Year 2022	Mgmt	For	For	For

Continental AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.14	Approve Discharge of Supervisory Board Member Dirk Nordmann for Fiscal Year 2022	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Lorenz Pfau for Fiscal Year 2022	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Klaus Rosenfeld for Fiscal Year 2022	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Georg Schaeffler for Fiscal Year 2022	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Maria-Elisabeth Schaeffler-Thumann for Fiscal Year 2022	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member Joerg Schoenfelder for Fiscal Year 2022	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member Stefan Scholz for Fiscal Year 2022	Mgmt	For	For	For
4.21	Approve Discharge of Supervisory Board Member Elke Volkmann for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for Fiscal Year 2023	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat not allow vesting of incentive awards for s periods for long-term incentive plans to 5	reholder value over a su substantially below med	officiently long period of time. The lian performance. Companies shoul	remuneration Id consider	on committee should extending vesting
7	Approve Virtual-Only Shareholder Meetings Until 2026	Mgmt	For	For	For
8	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
9	Amend Articles Re: General Meeting Chair and Procedure	Mgmt	For	For	For
10	Amend Affiliation Agreement with Continental Automotive GmbH	Mgmt	For	For	For

CRH Plc

Meeting Date: 04/27/2023 Country: Ireland Ticker: CRH

Meeting Type: Annual

Primary ISIN: IE0001827041 Primary SEDOL: 0182704

CRH Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	Refer	For
4a	Re-elect Richie Boucher as Director	Mgmt	For	For	For
	Voter Rationale: The Company should	out in place a policy	to increase gender diver	rsity on the board. In devel	loped markets, our

Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board. Given that the number of of female directors has increased since the last AGM, we will keep this matter under review. The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.

4b	Re-elect Caroline Dowling as Director	Mgmt	For	For	For
4c	Re-elect Richard Fearon as Director	Mgmt	For	For	For
4d	Re-elect Johan Karlstrom as Director	Mgmt	For	For	For
4e	Re-elect Shaun Kelly as Director	Mgmt	For	For	For
4f	Elect Badar Khan as Director	Mgmt	For	For	For
4g	Re-elect Lamar McKay as Director	Mgmt	For	For	For
4h	Re-elect Albert Manifold as Director	Mgmt	For	For	For
4i	Re-elect Jim Mintern as Director	Mgmt	For	For	For
4j	Re-elect Gillian Platt as Director	Mgmt	For	For	For
4k	Re-elect Mary Rhinehart as Director	Mgmt	For	For	For
41	Re-elect Siobhan Talbot as Director	Mgmt	For	For	For
4m	Elect Christina Verchere as Director	Mgmt	For	For	For
5	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
6	Ratify Deloitte Ireland LLP as Auditors	Mgmt	For	For	For
7	Authorise Issue of Equity	Mgmt	For	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
9	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
10	Authorise Reissuance of Treasury Shares	Mgmt	For	For	For

Danone SA

Meeting Date: 04/27/2023 Country: France Ticker: BN

Meeting Type: Annual/Special

Primary ISIN: FR0000120644 Primary SEDOL: B1Y9TB3

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Allocation of Income and Dividends of EUR 2 per Share	Mgmt	For	For	Do Not Vote
4	Reelect Valerie Chapoulaud-Floquet as Director	Mgmt	For	Against	Do Not Vote
5	Reelect Gilles Schnepp as Director	Mgmt	For	For	Do Not Vote
6	Ratify Appointment of Gilbert Ghostine as Director Following Resignation of Guido Barilla	Mgmt	For	For	Do Not Vote
7	Ratify Appointment of Lise Kingo as Director Following Resignation of Cecile Cabanis	Mgmt	For	For	Do Not Vote
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Do Not Vote
9	Approve Compensation of Antoine de Saint-Affrique, CEO	Mgmt	For	Against	Do Not Vote
10	Approve Compensation of Gilles Schnepp, Chairman of the Board	Mgmt	For	For	Do Not Vote
11	Approve Remuneration Policy of Executive Corporate Officers	Mgmt	For	Against	Do Not Vote
12	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	Do Not Vote
13	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			
15	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For	Do Not Vote
16	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with Binding Priority Right up to Aggregate Nominal Amount of EUR 16.9 Million	Mgmt	For	For	Do Not Vote
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 16	Mgmt	For	For	Do Not Vote
18	Authorize Capital Increase of Up to EUR 16.9 Million for Future Exchange Offers	Mgmt	For	For	Do Not Vote

Danone SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	Do Not Vote
20	Authorize Capitalization of Reserves of Up to EUR 42 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	Do Not Vote
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Do Not Vote
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	Do Not Vote
23	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans with Performance Conditions Attached	Mgmt	For	Abstain	Do Not Vote
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
	Ordinary Business	Mgmt			
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote
26	Elect Sanjiv Mehta as Director	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 2 per Share	Mgmt	For	For	For
4	Reelect Valerie Chapoulaud-Floquet as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
5	Reelect Gilles Schnepp as Director	Mgmt	For	For	For
6	Ratify Appointment of Gilbert Ghostine as Director Following Resignation of Guido Barilla	Mgmt	For	For	For
7	Ratify Appointment of Lise Kingo as Director Following Resignation of Cecile Cabanis	Mgmt	For	For	For
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For

Danone SA

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Compensation of Antoine de Saint-Affrique, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar vesting periods for long-term incentive pla	eholder value ove	r a sufficiently long period of	time. Companies sho	uld consider extending
10	Approve Compensation of Gilles Schnepp, Chairman of the Board	Mgmt	For	For	For
11	Approve Remuneration Policy of Executive Corporate Officers	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar not allow vesting of incentive awards for s periods for long-term incentive plans to 5 company should put in place a procedure other bad faith actions on the part of any interests of its shareholders, to ensure that	eholder value ove ubstantially below years or longer or which would enab of its executive di	or a sufficiently long period of or median performance. Comp or as a minimum introduce an ole it, should it identify any fa rectors and other key manago	time. The remunerati anies should consider additional holding or c cts of manipulation of ers which were detrim	ion committee should extending vesting deferral period. The reported indicators of
12	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
13	Approve Remuneration Policy of Directors	Mgmt	For	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
15	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with Binding Priority Right up to Aggregate Nominal Amount of EUR 16.9 Million	Mgmt	For	For	For
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 16	Mgmt	For	For	For
18	Authorize Capital Increase of Up to EUR 16.9 Million for Future Exchange Offers	Mgmt	For	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
20	Authorize Capitalization of Reserves of Up to EUR 42 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against

Voter Rationale: Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.

Danone SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	olan where	the discount should
23	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans with Performance Conditions Attached	Mgmt	For	Abstain	Abstain
	Voter Rationale: Companies should consider minimum introduce an additional holding of should it identify any facts of manipulation directors and other key managers which we wrongfully obtained in such manner are re-	or deferral period. The c n of reported indicators vere detrimental to the l	company should put in place a prod or other bad faith actions on the p	cedure whice art of any c	th would enable it, of its executive
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	Ordinary Business	Mgmt			
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
26	Elect Sanjiv Mehta as Director	Mgmt	For	For	For

FinecoBank SpA

Meeting Date: 04/27/2023

Country: Italy

Meeting Type: Annual/Special

Ticker: FBK

Primary ISIN: IT0000072170 Primary SEDOL: BNGN9Z1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
	Management Proposals	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Elimination of Negative Reserves	Mgmt	For	For	For
4	Adjust Remuneration of External Auditors	Mgmt	For	For	For
5	Fix Number of Directors	Mgmt	For	For	For
6	Fix Board Terms for Directors	Mgmt	For	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt			
7.1	Slate 1 Submitted by Board of Directors	Mgmt	For	For	For

FinecoBank SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	Refer	Against
	Voter Rationale: Vote AGAINST as investor	rs can only support or	ne slate and we are supporting the	board's reco	ommendations.
8	Approve Remuneration of Directors	Mgmt	For	For	For
	Appoint Internal Statutory Auditors (Slate Election)	Mgmt			
9	Slate 1 Submitted by Institutional Investors (Assogestioni)	SH	None	For	For
	Voter Rationale: Candidates on this slate has Assogestioni.	nave agreed to abide l	by the chart of corporate governand	ce principles	adopted by
	Shareholder Proposal Submitted by Institutional Investors (Assogestioni)	Mgmt			
10	Approve Internal Auditors' Remuneration	SH	None	Refer	For
	Management Proposals	Mgmt			
	A D D . P .	Mgmt	For	Abstain	For
11	Approve Remuneration Policy	Mgmt	101	710000111	
11	Voter Rationale: Companies should consider minimum introduce an additional holding o	der extending vesting			
11	Voter Rationale: Companies should consid	der extending vesting			
	Voter Rationale: Companies should consider minimum introduce an additional holding of Approve Second Section of the	der extending vesting or deferral period.	periods for long-term incentive plan	ns to 5 years	s or longer or as a
12	Voter Rationale: Companies should consider minimum introduce an additional holding of Approve Second Section of the Remuneration Report Approve 2023 Incentive System for	der extending vesting or deferral period. Mgmt	periods for long-term incentive plan	ns to 5 years	s or longer or as a
12	Voter Rationale: Companies should consider minimum introduce an additional holding of Approve Second Section of the Remuneration Report Approve 2023 Incentive System for Employees Approve 2023 Incentive System for	der extending vesting or deferral period. Mgmt Mgmt	periods for long-term incentive plan For For	ns to 5 years For For	For
12 13 14	Voter Rationale: Companies should consider minimum introduce an additional holding of the Remuneration Report Approve 2023 Incentive System for Employees Approve 2023 Incentive System for Personal Financial Advisors Authorize Share Repurchase Program and Reissuance of Repurchased Shares	der extending vesting or deferral period. Mgmt Mgmt Mgmt	periods for long-term incentive plan For For For	For For For	For For
12 13 14	Voter Rationale: Companies should consider minimum introduce an additional holding of the Remuneration Report Approve 2023 Incentive System for Employees Approve 2023 Incentive System for Personal Financial Advisors Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the 2023 PFA System	der extending vesting or deferral period. Mgmt Mgmt Mgmt Mgmt Mgmt	periods for long-term incentive plan For For For	For For For	For For
12 13 14 15	Voter Rationale: Companies should consider minimum introduce an additional holding of the Remuneration Report Approve 2023 Incentive System for Employees Approve 2023 Incentive System for Personal Financial Advisors Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the 2023 PFA System Extraordinary Business Authorize Board to Increase Capital to	der extending vesting or deferral period. Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	periods for long-term incentive plan For For For For	For For For For	For For For For

Flutter Entertainment Plc

Meeting Date: 04/27/2023 Country: Ireland Ticker: FLTR

Meeting Type: Annual

Primary ISIN: IE00BWT6H894 Primary SEDOL: BWXC0Z1

oposal ımber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	Refer	For			
	Voter Rationale: Shareholder should have	the right to appro	ove the implementation of	of the company's dividend	policy.			
2	Approve Remuneration Report	Mgmt	For	For	For			
3	Approve Remuneration Policy	Mgmt	For	Refer	For			
4A	Elect Paul Edgecliffe-Johnson as Director	Mgmt	For	Refer	For			
	Voter Rationale: Paul Edgecliffe-Johnson s compulsory liquidation on 23 September 2 collapse of Thomas Cook Group plc.							
4B	Elect Carolan Lennon as Director	Mgmt	For	For	For			
5A	Re-elect Nancy Cruickshank as Director	Mgmt	For	For	For			
5B	Re-elect Nancy Dubuc as Director	Mgmt	For	For	For			
5C	Re-elect Richard Flint as Director	Mgmt	For	For	For			
5D	Re-elect Alfred Hurley Jr as Director	Mgmt	For	Refer	For			
5E	Re-elect Peter Jackson as Director	Mgmt	For	For	For			
5F	Re-elect Holly Koeppel as Director	Mgmt	For	For	For			
5G	Re-elect David Lazzarato as Director	Mgmt	For	For	For			
5H	Re-elect Gary McGann as Director	Mgmt	For	For	For			
	Voter Rationale: The board chairman serves as a member of the Remuneration Committee. The board chairman serves as a member of the Nomination Committee.							
5I	Re-elect Atif Rafiq as Director	Mgmt	For	For	For			
53	Re-elect Mary Turner as Director	Mgmt	For	For	For			
6	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For			
7	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For			
8	Authorise Issue of Equity	Mgmt	For	For	For			
9A	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For			
9B	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Mgmt	For	For	For			
10	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For			
11	Authorise the Company to Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	Mgmt	For	For	For			
12	Approve Long Term Incentive Plan	Mgmt	For	Refer	For			
13	Amend Restricted Share Plan	Mgmt	For	For	For			

Flutter Entertainment Plc

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

GEA Group AG

Meeting Date: 04/27/2023

Country: Germany **Meeting Type:** Annual

Ticker: G1A

Primary ISIN: DE0006602006

Primary SEDOL: 4557104

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt						
2	Approve Allocation of Income and Dividends of EUR 0.95 per Share	Mgmt	For	For	For			
3	Approve Remuneration Report	Mgmt	For	Against	For			
	Voter Rationale: Significant salary increas executive directors. Incentive awards to exorter to reward strong performance and drive sunot allow vesting of incentive awards for speriods for long-term incentive plans to 5	xecutives should be hareholder value o ubstantially below	e clearly disclosed and in ver a sufficiently long per median performance. Co	nclude robust and stretchi riod of time. The remunera Impanies should consider	ng performance targets ation committee should extending vesting			
4	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For			
5	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For			
6	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	For	For	For			
	Voter Rationale: Companies that have had the same auditor for a period of over 10 years should consider a plan or tender process for bringing in a new auditing firm.							
7	Elect Hans Kempf to the Supervisory Board	Mgmt	For	For	For			
8.1	Amend Articles Re: Supervisory Board Term of Office	Mgmt	For	For	For			
8.2	Amend Articles Re: By-Elections to the Supervisory Board	Mgmt	For	For	For			
9	Approve Remuneration of Supervisory Board	Mgmt	For	For	For			
10.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For			
10.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For			

GEA Group AG

roposal lumber	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
10.3	Amend Articles Re: General Meeting Chair and Procedure	Mgmt	For	For	For
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For

Getlink SE

Meeting Date: 04/27/2023

Country: France

Ticker: GET

Meeting Type: Annual/Special

Primary ISIN: FR0010533075 Primary SEDOL: B292JQ9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Ordinary Business	Mgmt						
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For			
2	Approve Treatment of Losses and Dividends of EUR 0.50 per Share	Mgmt	For	For	For			
3	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For			
4	Authorize Repurchase of Up to 5 Percent of Issued Share Capital	Mgmt	For	For	For			
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For			
6	Elect Benoit de Ruffray as Director	Mgmt	For	Against	Against			
	Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.							
7	Elect Marie Lemarie as Director	Mgmt	For	Against	Against			
	Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity.							
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For			
9	Approve Compensation of Yann Leriche, CEO	Mgmt	For	Against	Against			
	Voter Rationale: Incentive awards to execute reward strong performance and drive shat schemes should only be available for superproportion of incentive awards. Companies longer or as a minimum introduce an additional properties and the scheme in the sche	reholder value ove rior performance. s should consider	er a sufficiently long perion Reaching threshold targ extending vesting perion	od of time. Substantial pay nets may warrant vesting of	outs under incentive only a small			
10	Approve Compensation of Jacques Gounon, Chairman of the Board	Mgmt	For	For	For			
11	Approve Remuneration Policy of Corporate Officers	Mgmt	For	For	For			

Getlink SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execureward strong performance and drive share linked to material changes in the business incentive schemes should only be available proportion of incentive awards. Companies longer or as a minimum introduce an additional control of the co	eholder value over a su or in the role and respo for superior performan s should consider extend	fficiently long period of time. Signin Insibilities of executive directors. Since. Reaching threshold targets ma Iding vesting periods for long-term in	ficant salar) ubstantial p y warrant v	y increases should be pay-outs under vesting of only a small
13	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
14	Authorize up to 450,000 Shares for Use in Restricted Stock Plans	Mgmt	For	For	For
15	Authorize up to 375,000 Shares for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a small long-term incentive plans to 5 years or long should put in place a procedure which wou faith actions on the part of any of its execu- its shareholders, to ensure that any funds	ll proportion of incentiv ger or as a minimum in ıld enable it, should it iu ıtive directors and othe	e awards. Companies should consic troduce an additional holding or de dentify any facts of manipulation of r key managers which were detrim	der extendi eferral perio reported i	ing vesting periods for od. The company ndicators or other bad
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 88 Million	Mgmt	For	For	For
17	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
18	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 16 and 17 at EUR 88 Million	Mgmt	For	For	For
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	orice, except for an all-employee p	lan where i	the discount should
21	Ratify Change Location of Registered Office to 37-39, rue de la Bienfaisance, 75008 Paris and Amend Bylaws Accordingly	Mgmt	For	For	For
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Gs Funds - Europe Core Equity Portfolio

Meeting Date: 04/27/2023 Country: Luxembourg Ticker: GSW4

Meeting Type: Annual

Gs Funds - Europe Core Equity Portfolio

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Audited Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Discharge of Directors Jonathan Beinner, Grainne Alexander, Glenn Thorpe, Katherine Uniacke and Frank Ennis	Mgmt	For	For	For
4	Acknowledge Resignations of Frank Ennis, Katherine Uniacke and Glenn Thorpe as Directors; Ratify Co-optation and Elect Hilary Lopez as Director	Mgmt	For	For	For
5.1	Re-Elect Jonathan Beinner as Director	Mgmt	For	For	For
5.2	Re-Elect Grainne Alexander as Director	Mgmt	For	For	For
5.3	Elect Dirk Buggenhout as Director	Mgmt	For	For	For
5.4	Elect Jan Jaap Hazenberg as Director	Mgmt	For	For	For
5.5	Elect Sophie Mosnier as Director	Mgmt	For	For	For
6	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
7	Approve Remuneration of Directors	Mgmt	For	For	For
8	Transact Other Business (Non-Voting)	Mgmt			

Gs Funds - Global Core Equity Portfolio

Meeting Date: 04/27/2023 Cou

Country: Luxembourg **Meeting Type:** Annual

Ticker: GS0B

Primary ISIN: LU0203365449

Primary SEDOL: B99BTF4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Audited Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Discharge of Directors Jonathan Beinner, Grainne Alexander, Glenn Thorpe, Katherine Uniacke and Frank Ennis	Mgmt	For	For	For
4	Acknowledge Resignations of Frank Ennis, Katherine Uniacke and Glenn Thorpe as Directors; Ratify Co-optation and Elect Hilary Lopez as Director	Mgmt	For	For	For
5.1	Re-Elect Jonathan Beinner as Director	Mgmt	For	For	For

Gs Funds - Global Core Equity Portfolio

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
5.2	Re-Elect Grainne Alexander as Director	Mgmt	For	For	For
5.3	Elect Dirk Buggenhout as Director	Mgmt	For	For	For
5.4	Elect Jan Jaap Hazenberg as Director	Mgmt	For	For	For
5.5	Elect Sophie Mosnier as Director	Mgmt	For	For	For
6	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
7	Approve Remuneration of Directors	Mgmt	For	For	For
8	Transact Other Business (Non-Voting)	Mgmt			

Gs Funds - Global Small Cap Core Equity Portfolio

Meeting Date: 04/27/2023

Country: Luxembourg **Meeting Type:** Annual

Ticker: N/A

Primary ISIN: LU0245330005

Primary SEDOL: BNDLXS9

				Voting		
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
1	Approve Audited Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Allocation of Income	Mgmt	For	For	For	
3	Approve Discharge of Directors Jonathan Beinner, Grainne Alexander, Glenn Thorpe, Katherine Uniacke and Frank Ennis	Mgmt	For	For	For	
4	Acknowledge Resignations of Frank Ennis, Katherine Uniacke and Glenn Thorpe as Directors; Ratify Co-optation and Elect Hilary Lopez as Director	Mgmt	For	For	For	
5.1	Re-Elect Jonathan Beinner as Director	Mgmt	For	For	For	
5.2	Re-Elect Grainne Alexander as Director	Mgmt	For	For	For	
5.3	Elect Dirk Buggenhout as Director	Mgmt	For	For	For	
5.4	Elect Jan Jaap Hazenberg as Director	Mgmt	For	For	For	
5.5	Elect Sophie Mosnier as Director	Mgmt	For	For	For	
6	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For	
7	Approve Remuneration of Directors	Mgmt	For	For	For	
8	Transact Other Business (Non-Voting)	Mgmt				

Kering SA

Meeting Date: 04/27/2023

Country: France

Meeting Type: Annual/Special

Ticker: KER

Primary ISIN: FR0000121485

Primary SEDOL: 5505072

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elect di	rectors annually in order to	hold them to accoun	t.
3	Approve Allocation of Income and Dividends of EUR 14 per Share	Mgmt	For	For	For
4	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
5	Approve Compensation of Francois-Henri Pinault, Chairman and CEO	Mgmt	For	Against	Against
	creation in addition to and above that exp vesting periods for long-term incentive pla				
6	Approve Compensation of Jean-Francois	Mgmt	For	Against	Against
6	Approve Compensation of Jean-Francois Palus, Vice-CEO Voter Rationale: Incentive awards to exec reward strong performance and drive shat schemes should only be available for supe proportion of incentive awards. All except creation in addition to and above that exp vesting periods for long-term incentive plants.	utives should be clea reholder value over a erior performance. Re ional awards should l pected of directors as	rly disclosed and include ro sufficiently long period of a aching threshold targets m be clearly linked to perform a normal part of their jobs.	bust and stretching p time. Substantial pay- ay warrant vesting of ance and demonstrat Companies should c	performance targets to -outs under incentive fonly a small e shareholder value onsider extending
7	Palus, Vice-CEO Voter Rationale: Incentive awards to execute reward strong performance and drive shat schemes should only be available for superproportion of incentive awards. All exceptions of addition to and above that exp	utives should be clea reholder value over a erior performance. Re ional awards should l pected of directors as	rly disclosed and include ro sufficiently long period of a aching threshold targets m be clearly linked to perform a normal part of their jobs.	bust and stretching p time. Substantial pay- ay warrant vesting of ance and demonstrat Companies should c	performance targets to -outs under incentive fonly a small e shareholder value onsider extending
	Palus, Vice-CEO Voter Rationale: Incentive awards to execute reward strong performance and drive shat schemes should only be available for superproportion of incentive awards. All except creation in addition to and above that expressing periods for long-term incentive plants. Approve Remuneration Policy of	utives should be cleareholder value over a crior performance. Resional awards should be ected of directors as ans to 5 years or long. Mgmt utives should be cleareholder value over a crior performance. Resional awards should be ected of directors as a crior directors as a crior performance. Resional awards should be ected of directors as	rly disclosed and include ro sufficiently long period of a eaching threshold targets more to clearly linked to perform a normal part of their jobs. where or as a minimum introduce For rly disclosed and include ro sufficiently long period of a aching threshold targets more clearly linked to perform a normal part of their jobs.	abust and stretching ptime. Substantial payay warrant vesting of ance and demonstrate. Companies should cuce an additional hold against and stretching ptime. Substantial payay warrant vesting of ance and demonstrate. Companies should companie shou	performance targets to couts under incentive only a small e shareholder value consider extending ding or deferral period Against performance targets to couts under incentive only a small e shareholder value consider extending
	Palus, Vice-CEO Voter Rationale: Incentive awards to exect reward strong performance and drive shat schemes should only be available for superproportion of incentive awards. All except creation in addition to and above that expressing periods for long-term incentive play. Approve Remuneration Policy of Executive Corporate Officers Voter Rationale: Incentive awards to exect reward strong performance and drive shat schemes should only be available for superproportion of incentive awards. All except creation in addition to and above that expressions.	utives should be cleareholder value over a crior performance. Resional awards should be ected of directors as ans to 5 years or long. Mgmt utives should be cleareholder value over a crior performance. Resional awards should be ected of directors as a crior directors as a crior performance. Resional awards should be ected of directors as	rly disclosed and include ro sufficiently long period of a eaching threshold targets more to clearly linked to perform a normal part of their jobs. where or as a minimum introduce For rly disclosed and include ro sufficiently long period of a aching threshold targets more clearly linked to perform a normal part of their jobs.	abust and stretching ptime. Substantial payay warrant vesting of ance and demonstrate. Companies should cuce an additional hold against and stretching ptime. Substantial payay warrant vesting of ance and demonstrate. Companies should companie shou	performance targets to couts under incentive only a small e shareholder value consider extending ding or deferral period Against performance targets to couts under incentive only a small e shareholder value consider extending
7	Palus, Vice-CEO Voter Rationale: Incentive awards to exect reward strong performance and drive shat schemes should only be available for superproportion of incentive awards. All except creation in addition to and above that expressing periods for long-term incentive play. Approve Remuneration Policy of Executive Corporate Officers Voter Rationale: Incentive awards to exect reward strong performance and drive shat schemes should only be available for superproportion of incentive awards. All except creation in addition to and above that expressing periods for long-term incentive play. Approve Remuneration Policy of	utives should be cleareholder value over a cerior performance. Resional awards should be ected of directors as ans to 5 years or long. Mgmt utives should be cleareholder value over a cerior performance. Resional awards should be ected of directors as ans to 5 years or long.	rly disclosed and include ro sufficiently long period of a eaching threshold targets m be clearly linked to perform a normal part of their jobs. wer or as a minimum introdu For rly disclosed and include ro sufficiently long period of the sufficiently long period of the saching threshold targets m be clearly linked to perform a normal part of their jobs. wer or as a minimum introdu	abust and stretching ptime. Substantial payay warrant vesting of ance and demonstrate. Companies should cuce an additional hold ance and stretching ptime. Substantial payay warrant vesting of ance and demonstrate. Companies should cuce an additional hold ance an additional hold ance an additional hold ance an additional hold ance an additional hold	performance targets to couts under incentive fonly a small e shareholder value consider extending ding or deferral period Against performance targets to couts under incentive fonly a small e shareholder value consider extending ding or deferral period ding or deferral period
7	Palus, Vice-CEO Voter Rationale: Incentive awards to exect reward strong performance and drive shat schemes should only be available for superproportion of incentive awards. All except creation in addition to and above that expressing periods for long-term incentive play. Approve Remuneration Policy of Executive Corporate Officers Voter Rationale: Incentive awards to exect reward strong performance and drive shat schemes should only be available for superproportion of incentive awards. All except creation in addition to and above that expressing periods for long-term incentive play. Approve Remuneration Policy of Directors Authorize Repurchase of Up to 10	utives should be cleareholder value over a retrior performance. Retrional awards should be ected of directors as ans to 5 years or long. Mgmt utives should be cleareholder value over a retrior performance. Retrional awards should be ected of directors as ans to 5 years or long. Mgmt	rly disclosed and include ro sufficiently long period of a saching threshold targets more clearly linked to perform a normal part of their jobster or as a minimum introduction. For a sufficiently long period of a saching threshold targets more clearly linked to perform a normal part of their jobster or as a minimum introduction.	abust and stretching ptime. Substantial payay warrant vesting of ance and demonstrations. Companies should cure an additional hold additional hold ance and stretching ptime. Substantial payay warrant vesting of ance and demonstrations. Companies should cure an additional hold for	performance targets to couts under incentive fonly a small be shareholder value consider extending ding or deferral period. Against Deformance targets to couts under incentive fonly a small be shareholder value consider extending ding or deferral period. For

Kering SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million	Mgmt	For	For	For
12	Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
13	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For	For
14	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors or Restricted Number of Investors, up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	For	For	For
15	Authorize Board to Set Issue Price for 5 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights Under Items 13 and 14	Mgmt	For	For	For
16	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 11, 13 and 14	Mgmt	For	For	For
17	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	plan where	the discount should
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	olan where	the discount should
20	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Kerry Group Plc

Meeting Date: 04/27/2023 Country: Ireland Ticker: KRZ

Meeting Type: Annual

Primary ISIN: IE0004906560 Primary SEDOL: 4519579

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

Kerry Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Final Dividend	Mgmt	For	For	For
3a	Elect Patrick Rohan as Director	Mgmt	For	For	For
4a	Re-elect Gerry Behan as Director	Mgmt	For	For	For
4b	Re-elect Hugh Brady as Director	Mgmt	For	For	For
4c	Re-elect Fiona Dawson as Director	Mgmt	For	For	For
4d	Re-elect Karin Dorrepaal as Director	Mgmt	For	For	For
4 e	Re-elect Emer Gilvarry as Director	Mgmt	For	For	For
4f	Re-elect Michael Kerr as Director	Mgmt	For	For	For
4 g	Re-elect Marguerite Larkin as Director	Mgmt	For	For	For
4h	Re-elect Tom Moran as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv	res as a member of the	Nomination Committee.		
4i	Re-elect Christopher Rogers as Director	Mgmt	For	For	For
4j	Re-elect Edmond Scanlon as Director	Mgmt	For	For	For
4k	Re-elect Jinlong Wang as Director	Mgmt	For	For	For
5	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
6	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
7	Approve Remuneration Report	Mgmt	For	Refer	For
8	Authorise Issue of Equity	Mgmt	For	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Mgmt	For	For	For
11	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
12	Approve Employee Share Plan	Mgmt	For	For	For

La Française des Jeux SA

Meeting Date: 04/27/2023 Country: France Ticker: FDJ

Meeting Type: Annual/Special

Primary ISIN: FR0013451333 Primary SEDOL: BG0SC10

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction

Ordinary Business Mgmt

La Française des Jeux SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1.37 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Reelect Fabienne Dulac as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and ener			
6	Reelect Francoise Gri as Director	Mgmt	For	For	For
7	Reelect Corinne Lejbowicz as Director	Mgmt	For	For	For
8	Elect Philippe Lazare as Director	Mgmt	For	For	For
9	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
10	Approve Compensation of Stephane Pallez, Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall schemes should only be available for superproportion of incentive awards. The remulation median performance. Companies should cominimum introduce an additional holding of	reholder value over a su prior performance. Reaco neration committee show onsider extending vesti	officiently long period of time. Subst hing threshold targets may warrant uld not allow vesting of incentive a	tantial pay- t vesting of wards for s	outs under incentive only a small ubstantially below
11	Approve Compensation of Charles Lantieri, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shart schemes should only be available for superproportion of incentive awards. The remunimedian performance. Companies should cominimum introduce an additional holding of	reholder value over a su prior performance. Reaco neration committee sho consider extending vesti	ifficiently long period of time. Subs hing threshold targets may warrant uld not allow vesting of incentive a	tantial pay- t vesting of wards for s	outs under incentive only a small ubstantially below
12	Approve Remuneration Policy of Corporate Officers	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall schemes should only be available for superproportion of incentive awards. The remulation median performance. Companies should cominimum introduce an additional holding of should it identify any facts of manipulation directors and other key managers which we wrongfully obtained in such manner are researched.	reholder value over a su prior performance. Reaco neration committee show consider extending vesti por deferral period. The co n of reported indicators were detrimental to the se	ufficiently long period of time. Subs hing threshold targets may warrant uld not allow vesting of incentive a ng periods for long-term incentive p company should put in place a proc or other bad faith actions on the pa	tantial pay- t vesting of wards for s plans to 5 y tedure whic art of any c	outs under incentive only a small ubstantially below years or longer or as a th would enable it, of its executive
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 20 Percent of Issued Capital	Mgmt	For	For	For

La Française des Jeux SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Capital	Mgmt	For	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors or Restricted Number of Investors, up to 10 Percent of Issued Capital	Mgmt	For	For	For
17	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For	For
18	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For	For
19	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
20	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Exchange Offers	Mgmt	For	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	olan where	the discount should
23	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	Ordinary Business	Mgmt			
24	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

UCB SA

Meeting Date: 04/27/2023 Country: Belgium Ticker: UCB

Meeting Type: Annual/Special

Primary ISIN: BE0003739530 **Primary SEDOL:** 5596991

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Annual/Special Meeting Agenda	Mgmt				
	Ordinary Part	Mgmt				
1	Receive Directors' Reports (Non-Voting)	Mgmt				

UCB SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Receive Auditors' Reports (Non-Voting)	Mgmt			
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
4	Approve Financial Statements, Allocation of Income and Dividends of EUR 1.33 per Share	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execu reward strong performance and drive shar vesting periods for long-term incentive pla	eholder value over a su	fficiently long period of time. Comp	panies shou	ıld consider extending
6	Approve Discharge of Directors	Mgmt	For	For	For
7	Approve Discharge of Auditors	Mgmt	For	For	For
8.1.A	Reelect Jan Berger as Director	Mgmt	For	For	For
8.1.B	Indicate Jan Berger as Independent Director	Mgmt	For	For	For
8.2	Reelect Cyril Janssen as Director	Mgmt	For	For	For
8.3.A	Elect Maelys Castella as Director	Mgmt	For	For	For
8.3.B	Indicate Maelys Castella as Independent Director	Mgmt	For	For	For
	Special Part	Mgmt			
9	Approve Long-Term Incentive Plans	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share vesting periods for long-term incentive plat. The company should put in place a proceed indicators or other bad faith actions on the the long-term interests of its shareholders,	eholder value over a su ns to 5 years or longer lure which would enable part of any of its exec	fficiently long period of time. Comp or as a minimum introduce an add e it, should it identify any facts of r utive directors and other key mana	panies shou litional hold manipulation ngers which	uld consider extending ling or deferral period. n of reported were detrimental to
10.1	Approve Change-of-Control Clause Re: EMTN Program Renewal	Mgmt	For	For	For
10.2	Approve Change-of-Control Clause Re: Schuldschein Loan Agreements Entered on 2 November 2022	Mgmt	For	For	For
10.3	Approve Change-of-Control Clause Re: Revolving Credit Facility Agreement	Mgmt	For	For	For

Umicore

Meeting Date: 04/27/2023 Country: Belgium Ticker: UMI

Meeting Type: Annual/Special

Umicore

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Annual/Special Meeting Agenda	Mgmt					
	Annual Shareholders' Meeting Agenda	Mgmt					
A.1	Receive Supervisory Board's and Auditors' Reports (Non-Voting)	Mgmt					
A.2	Approve Remuneration Report	Mgmt	For	Against	Against		
	Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.						
A.3	Approve Financial Statements, Allocation of Income, and Dividends of EUR 0.80 per Share	Mgmt	For	For	For		
A.4	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt					
A.5	Approve Discharge of Supervisory Board	Mgmt	For	For	For		
A.6	Approve Discharge of Auditors	Mgmt	For	For	For		
A.7.1	Reelect Mario Armero as Member of the Supervisory Board	Mgmt	For	Abstain	Abstain		
	Voter Rationale: The Company should put minimum expectation is that women shou			d. In develo	pped markets, our		
A.7.2	Elect Marc Grynberg as Member of the Supervisory Board	Mgmt	For	For	For		
A.8	Approve Remuneration of the Members of the Supervisory Board	Mgmt	For	For	For		
	Special Shareholders' Meeting Agenda	Mgmt					
B.1	Approve Change-of-Control Clause Re: Joint Venture Agreement with PowerCo SE and Power HoldCo Lux SA and Sustainability-Linked Note Purchase Agreement	Mgmt	For	For	For		

Bayer AG

Meeting Date: 04/28/2023 Country: Germany Ticker: BAYN

Meeting Type: Annual

Primary ISIN: DE000BAY0017

Bayer AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy 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	Mgmt	For	For	For
2	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
4.1	Elect Norbert Winkeljohann to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. To ensure the eff	ons taken by the rei	nuneration committee chair,	we are not inclined t	o support their
4.2	Elect Kimberly Mathisen to the Supervisory Board	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Against	Against
5 6	Voter Rationale: Incentive awards to exect reward strong performance and drive shall not allow vesting of incentive awards for something should only be available for superior performation incentive awards. Companies should consiminimum introduce an additional holding of Approve Virtual-Only Shareholder	utives should be cle reholder value over substantially below i irmance. Reaching t ider extending vesti	arly disclosed and include ro a sufficiently long period of t nedian performance. Substai hreshold targets may warran	bust and stretching prime. The remunerating pay-outs under street to string of only a si	performance targets to ion committee should incentive schemes mall proportion of
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat not allow vesting of incentive awards for s should only be available for superior perfo incentive awards. Companies should const minimum introduce an additional holding of	utives should be cle reholder value over substantially below i irmance. Reaching t ider extending vesti or deferral period.	arly disclosed and include ro a sufficiently long period of t nedian performance. Substai hreshold targets may warran ng periods for long-term ince	bust and stretching paint time. The remunerati ntial pay-outs under to t vesting of only a si entive plans to 5 year	performance targets to ion committee should incentive schemes mall proportion of rs or longer or as a
6	Voter Rationale: Incentive awards to execute reward strong performance and drive shall not allow vesting of incentive awards for sushould only be available for superior performance incentive awards. Companies should consuminimum introduce an additional holding of Approve Virtual-Only Shareholder Meetings Until 2025 Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of	utives should be cle reholder value over substantially below i rmance. Reaching t ider extending vesti or deferral period. Mgmt	arly disclosed and include ro, a sufficiently long period of t median performance. Substai hreshold targets may warran ng periods for long-term ince For	bust and stretching prime. The remuneratinatial pay-outs under street vesting of only a sientive plans to 5 year	performance targets to ion committee should incentive schemes mall proportion of rs or longer or as a

DiaSorin SpA

Meeting Date: 04/28/2023 Country: Italy Ticker: DIA

Meeting Type: Annual

Primary ISIN: IT0003492391 **Primary SEDOL:** B234WN9

DiaSorin SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Allocation of Income	Mgmt	For	For	For
2.1	Approve Remuneration Policy	Mgmt	For	Against	Abstain
	Voter Rationale: ABSTENTION of voting extent to 36 months which is considere vesting and holding period is below the	ed excessive• The			
2.2	Approve Second Section of the Remuneration Report	Mgmt	For	Against	Abstain
	Voter Rationale: A vote FOR is warrante that the annual bonus and LTIP both ha				andards. It is noted
3	Approve Stock Option Plan	Mgmt	For	Against	Abstain
	Voter Rationale: ABSTENTION of voting conditions • The exercise price is no prior to the granting date • The individual provisions that allow the beneficiaries to	ot disclosed and will ual award limit and l	l be based on market price of beneficiaries are not disclosed	the companies share r	ecorded in the month
4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	Against	Abstain
	Voter Rationale: ABSTENTION of voting conditions • The exercise price is no prior to the granting date• The individual provisions that allow the beneficiaries t	ot disclosed and will ual award limit and l	l be based on market price of beneficiaries are not disclosed	the companies share r	ecorded in the month
Α	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against
	Voter Rationale: Companies should proto cast an informed vote.	ovide sufficient infor	mation at least 21 days in ad	vance of the meeting to	enable shareholders

Iberdrola SA

Meeting Date: 04/28/2023 Country: Spain Ticker: IBE

Meeting Type: Annual

Primary ISIN: ES0144580Y14 Primary SEDOL: B288C92

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
2	Approve Consolidated and Standalone Management Reports	Mgmt	For	For	For
3	Approve Non-Financial Information Statement	Mgmt	For	For	For
4	Approve Discharge of Board	Mgmt	For	For	For

Iberdrola SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Amend Preamble and Heading of the Preliminary Title of the Bylaws	Mgmt	For	For	For
6	Amend Articles Re: Corporate Structure of the Iberdola Group	Mgmt	For	For	For
7	Amend Article 8 Re: Internal Regulations and Compliance System	Mgmt	For	For	For
8	Approve Engagement Dividend	Mgmt	For	For	For
9	Approve Allocation of Income and Dividends	Mgmt	For	For	For
10	Approve Scrip Dividends	Mgmt	For	For	For
11	Approve Scrip Dividends	Mgmt	For	For	For
12	Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For	For
13	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against
14	performance. Incentive awards to executive reward strong performance and drive shard dissent on remuneration-related proposals explain in the next annual report how the Approve Restricted Stock Plan Voter Rationale: The remuneration commits	eholder value over a su should engage with the company intends to add Mgmt ttee should not allow ve	fficiently long period of time. Competer key shareholders to understand dress shareholder concerns. For sting of incentive awards for subst	Against that Against	received high levels of ale for opposition and Against fow median
	performance. Incentive awards to executive reward strong performance and drive share	,		tching perf	formance targets to
15	Reelect Maria Helena Antolin Raybaud as Director	Mgmt	For	For	For
16	Ratify Appointment of and Elect Armando Martinez Martinez as Director	Mgmt	For	For	For
17	Reelect Manuel Moreu Munaiz as Director	Mgmt	For	For	For
18	Reelect Sara de la Rica Goiricelaya as Director	Mgmt	For	For	For
19	Reelect Xabier Sagredo Ormaza as Director	Mgmt	For	For	For
20	Reelect Jose Ignacio Sanchez Galan as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly suc non-executive directors and senior executi inappropriate.	cession process for the	Chairman, and act as a point of co	ntact for si	hareholders,
21	Fix Number of Directors at 14	Mgmt	For	For	For
22	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Intesa Sanpaolo SpA

Meeting Date: 04/28/2023 Country: Italy Ticker: ISP

Meeting Type: Annual

Primary ISIN: IT0000072618 Primary SEDOL: 4076836

Intesa Sanpaolo SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1b	Approve Allocation of Income	Mgmt	For	For	For
2a	Approve Remuneration Policy	Mgmt	For	For	For
2b	Approve Second Section of the Remuneration Report	Mgmt	For	For	For
2c	Approve Annual Incentive Plan	Mgmt	For	For	For
3a	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Incentive Plans	Mgmt	For	For	For
3b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
Α	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against

Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.

Kingspan Group Plc

Meeting Date: 04/28/2023

Country: Ireland

Meeting Type: Annual

Ticker: KRX

Primary ISIN: IE0004927939

Primary SEDOL: 4491235

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a	Re-elect Jost Massenberg as Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv	ves as a member of the	Nomination Committee.		
3b	Re-elect Gene Murtagh as Director	Mgmt	For	Refer	For
3c	Re-elect Geoff Doherty as Director	Mgmt	For	For	For
3d	Re-elect Russell Shiels as Director	Mgmt	For	For	For
3e	Re-elect Gilbert McCarthy as Director	Mgmt	For	For	For
3f	Re-elect Linda Hickey as Director	Mgmt	For	Refer	For
3g	Re-elect Anne Heraty as Director	Mgmt	For	For	For
3h	Re-elect Eimear Moloney as Director	Mgmt	For	For	For

Kingspan Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3i	Re-elect Paul Murtagh as Director	Mgmt	For	For	For
3j	Elect Senan Murphy as Director	Mgmt	For	For	For
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Refer	For
	Voter Rationale: Companies should seek	to align pension contribu	utions to executives with those of th	ne majority	of the workforce.
6	Approve Increase in the Maximum Aggregate Fees Payable to Non-Executive Directors	Mgmt	For	For	For
7	Authorise Issue of Equity	Mgmt	For	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
10	Authorise Market Purchase of Shares	Mgmt	For	For	For
11	Authorise Reissuance of Treasury Shares	Mgmt	For	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Merck KGaA

Meeting Date: 04/28/2023

Country: Germany

Meeting Type: Annual

Ticker: MRK

Primary ISIN: DE0006599905

Primary SEDOL: 4741844

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	Mgmt	For	For	For
	Voter Rationale: Shareholders should have	e the right to elect a	lirectors annually in order to hold	d them to accoun	t.
3	Approve Allocation of Income and Dividends of EUR 2.20 per Share	Mgmt	For	For	For
4	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
5	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	Against

Voter Rationale: The company should reduce director terms and implement either staggered election cycles or, ideally, annual re-elections, in order to facilitate a more dynamic board refreshment process.

Merck KGaA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Companies should pay no recruitment-related awards are linked to lo disclosed and include robust and stretching sufficiently long period of time. Companies longer or as a minimum introduce an addi	ong-term performance o g performance targets o s should consider extend	of the company. Incentive awards to to reward strong performance and ding vesting periods for long-term	o executive drive share	es should be clearly Pholder value over a
7	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 2.5 Billion; Approve Creation of EUR 16.8 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For
8.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
8.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Smurfit Kappa Group Plc

Meeting Date: 04/28/2023 Country

Country: Ireland

Ticker: SKG

Meeting Type: Annual

Primary ISIN: IE00B1RR8406 Primary SEDOL: B1RR840

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Final Dividend	Mgmt	For	For	For
4	Elect Mary Lynn Ferguson-McHugh as Director	Mgmt	For	For	For
5a	Re-elect Irial Finan as Director	Mgmt	For	Refer	For
	Voter Rationale: The chair should not rer board chairman serves as a member of t			appointmei	nt to the board. The
5b	Re-elect Anthony Smurfit as Director	Mgmt	For	For	For
5c	Re-elect Ken Bowles as Director	Mgmt	For	For	For
5d	Re-elect Anne Anderson as Director	Mgmt	For	For	For
5e	Re-elect Frits Beurskens as Director	Mgmt	For	For	For
5f	Re-elect Carol Fairweather as Director	Mgmt	For	For	For
5g	Re-elect Kaisa Hietala as Director	Mgmt	For	For	For
5h	Re-elect James Lawrence as Director	Mgmt	For	For	For

Smurfit Kappa Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Re-elect Lourdes Melgar as Director	Mgmt	For	For	For
5j	Re-elect Jorgen Rasmussen as Director	Mgmt	For	For	For
6	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
7	Authorise Issue of Equity	Mgmt	For	For	For
8	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
9	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
10	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
11	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Amundi Funds European Equity Value

Meeting Date: 05/02/2023 Country: Luxembourg

Meeting Type: Ordinary Shareholders

Ticker: X137

Primary ISIN: LU1883314244 Primary SEDOL: BHLPL09

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Elect Van Eyken as Director	Mgmt	For	For	For	
2	Transact Other Business (Non-Voting)	Mgmt				

Amundi Funds Pioneer US Equity Fundamental Growth

Meeting Date: 05/02/2023 Country: Luxembourg

Meeting Type: Ordinary Shareholders

Ticker: X13K

Primary ISIN: LU1883854199 Primary SEDOL: BKT9MX4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Elect Van Eyken as Director	Mgmt	For	For	For	
2	Transact Other Business (Non-Voting)	Mgmt				

Amundi Funds US Pioneer Fund

Meeting Date: 05/02/2023

Country: Luxembourg

Meeting Type: Ordinary Shareholders

Ticker: X13Q

Primary ISIN: LU1883872332

Primary SEDOL: BKT9MW3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Van Eyken as Director	Mgmt	For	For	For
2	Transact Other Business (Non-Voting)	Mgmt			

ArcelorMittal SA

Meeting Date: 05/02/2023

Country: Luxembourg

Meeting Type: Annual

Ticker: MT

Primary ISIN: LU1598757687

Primary SEDOL: BYPBS67

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
I	Approve Consolidated Financial Statements	Mgmt	For	For	For
II	Approve Financial Statements	Mgmt	For	For	For
III	Approve Dividends	Mgmt	For	For	For
IV	Approve Allocation of Income	Mgmt	For	For	For
V	Approve Remuneration Report	Mgmt	For	Against	Against
	incentive schemes should only be available				
VI	proportion of incentive awards. Companie longer or as a minimum introduce an add. Approve Remuneration of the Directors, Lead Independent Directors, Members and Chairs of the Audit and Risk Committee, Members and Chairs of the Other Committee, Members and Chairs of the Special Committee and Chief Executive Officer			for long-term incentive p	For
VI	Approve Remuneration of the Directors, Lead Independent Directors, Members and Chairs of the Audit and Risk Committee, Members and Chairs of the Other Committee, Members and Chairs of the Special Committee and Chief	itional holding or d	eferral period.	,	,
	Approve Remuneration of the Directors, Lead Independent Directors, Members and Chairs of the Audit and Risk Committee, Members and Chairs of the Other Committee, Members and Chairs of the Special Committee and Chief Executive Officer	<i>itional holding or d</i> o	eferral period. For	For	For
VII	Approve Remuneration of the Directors, Lead Independent Directors, Members and Chairs of the Audit and Risk Committee, Members and Chairs of the Other Committee, Members and Chairs of the Special Committee and Chief Executive Officer	Mgmt Mgmt Mgmt Mgmt e as executive office sufficient time and	eferral period. For For For For For Por For For	For For For anies are expected to ho	For For For old no more than one
VII	Approve Remuneration of the Directors, Lead Independent Directors, Members and Chairs of the Audit and Risk Committee, Members and Chairs of the Other Committee, Members and Chairs of the Special Committee and Chief Executive Officer Approve Discharge of Directors Reelect Lakshmi Niwas Mittal as Director Voter Rationale: Nominees who also serve external directorship to ensure they have	Mgmt Mgmt Mgmt Mgmt e as executive office sufficient time and	eferral period. For For For For For Por For For	For For For anies are expected to ho	For For For old no more than one
VII VIII	Approve Remuneration of the Directors, Lead Independent Directors, Members and Chairs of the Audit and Risk Committee, Members and Chairs of the Other Committee, Members and Chairs of the Special Committee and Chief Executive Officer Approve Discharge of Directors Reelect Lakshmi Niwas Mittal as Director Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial and the server and the server of the substantial and the server of the server of the substantial and the server of	Mgmt Mgmt Mgmt Mgmt e as executive office sufficient time and amounts of time.	For For For ers at publicly listed compleenergy to discharge their	For For For anies are expected to hor roles properly, particula	For For For eld no more than one only during unexpected

ArcelorMittal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
XII	Reelect Patrica Barbizet as Director	Mgmt	For	For	For
XIII	Approve Share Repurchase	Mgmt	For	For	For
XIV	Appoint Ernst & Young as Auditor	Mgmt	For	For	For
XV	Approve Grants of Share-Based Incentives and Performance Unit Plan 2023-2033 for the Executive Chairman and the Chief Executive Officer	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.

ArcelorMittal SA

Meeting Date: 05/02/2023 Country: Luxembourg Ticker: MT

Meeting Type: Extraordinary Shareholders

Primary ISIN: LU1598757687 Primary SEDOL: BYPBS67

Primary SEDOL: BNHKYX4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
I	Approve Reduction in Share Capital through Cancellation of Shares and Amend Articles 5.1 and 5.2 of the Articles of Association	Mgmt	For	For	For

argenx SE

Meeting Date: 05/02/2023 Country: Netherlands Ticker: ARGX

Meeting Type: Annual
Primary ISIN: NL0010832176

Voting **Proposal** Mgmt Policy Number **Proposal Text** Proponent Instruction Annual Meeting Agenda Mgmt Open Meeting Mgmt 2 Receive Report of Management Board Mgmt (Non-Voting)

argenx SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat linked to material changes in the business be used to incentivise long-term performat should consider extending vesting periods holding or deferral period.	reholder value over a or in the role and re nce and should not b	sufficiently long period of time. sponsibilities of executive direct se allowed to vest within 3 years	. Significant sala tors. Long-term i s since the date	ry increases should be incentive awards should of grant. Companies
4.a	Discuss Annual Report for FY 2022	Mgmt			
4.b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
4.c	Discussion on Company's Corporate Governance Structure	Mgmt			
4.d	Approve Allocation of Losses to the Retained Earnings of the Company	Mgmt	For	For	For
4.e	Approve Discharge of Directors	Mgmt	For	For	For
5	Reelect Don deBethizy as Non-Executive Director	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou increased since the last AGM, we will keep	ld comprise at least 4	10% of the board. Given that th		
6	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	Mgmt	For	For	For
7	Ratify Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For
8	Other Business (Non-Voting)	Mgmt			
9	Close Meeting	Mgmt			

Air Liquide SA

Meeting Date: 05/03/2023 Country: France

Ticker: AI

Meeting Type: Annual/Special

Primary ISIN: FR0000120073 Primary SEDOL: B1YXBJ7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 2.95 per Share	Mgmt	For	For	For
4	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
5	Elect Catherine Guillouard as Director	Mgmt	For	For	For

Air Liquide SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Elect Christina Law as Director	Mgmt	For	For	For
7	Elect Alexis Perakis-Valat as Director	Mgmt	For	For	For
8	Elect Michael H. Thaman as Director	Mgmt	For	For	For
9	Ratify Appointment of Monica de Virgiliis as Director	Mgmt	For	For	For
10	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
11	Approve Compensation of Benoit Potier, Chairman and CEO from January 1, 2022 to May 31, 2022	Mgmt	For	For	For
12	Approve Compensation of Francois Jackow, CEO from June 1, 2022 to December 31, 2022	Mgmt	For	Against	For
	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a small			performan	ce. Reaching threshold
13	Approve Compensation of Benoit Potier, Chairman of the Board from June 1, 2022 to December 31, 2022	Mgmt	For	For	For
14	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
15	Approve Remuneration Policy of CEO	Mgmt	For	Against	For
15	Approve Remuneration Policy of CEO Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a small enable it, should it identify any facts of mandirectors and other key managers which we wrongfully obtained in such manner are regions.	er incentive schemes sl Il proportion of incentive nipulation of reported in vere detrimental to the lo	nould only be available for superior a awards. The company should put adicators or other bad faith actions	performan in place a on the part	ce. Reaching threshold procedure which would of any of its executive
15	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a small enable it, should it identify any facts of madirectors and other key managers which w	er incentive schemes sl Il proportion of incentive nipulation of reported in vere detrimental to the lo	nould only be available for superior a awards. The company should put adicators or other bad faith actions	performan in place a on the part	ce. Reaching threshold procedure which would of any of its executive
	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a small enable it, should it identify any facts of madirectors and other key managers which warrongfully obtained in such manner are repaired. Approve Remuneration Policy of	er incentive schemes sl Il proportion of incentive nipulation of reported in ere detrimental to the lo paid to it.	mould only be available for superior e awards. The company should put adicators or other bad faith actions ong-term interests of its shareholds	performan in place a on the part ers, to ensu	ce. Reaching threshold procedure which would of any of its executive ire that any funds
16	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a smalenable it, should it identify any facts of madirectors and other key managers which wwrongfully obtained in such manner are regarded. Approve Remuneration Policy of Chairman of the Board Approve Remuneration Policy of	Interpretation of incentive schemes shall proportion of incentive inipulation of reported interpretation of reported interpretation of the legal of the initial to the ini	hould only be available for superior e awards. The company should put idicators or other bad faith actions ong-term interests of its shareholds	r performan in place a on the part ers, to ensu	ce. Reaching threshold procedure which would of any of its executive tre that any funds
16	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a smale enable it, should it identify any facts of mandirectors and other key managers which was wrongfully obtained in such manner are regarded. Approve Remuneration Policy of Chairman of the Board Approve Remuneration Policy of Directors	er incentive schemes sl Il proportion of incentive nipulation of reported in ere detrimental to the lo paid to it. Mgmt Mgmt	hould only be available for superior e awards. The company should put idicators or other bad faith actions ong-term interests of its shareholds	r performan in place a on the part ers, to ensu	ce. Reaching threshold procedure which would of any of its executive tre that any funds
16 17	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a smale enable it, should it identify any facts of madirectors and other key managers which wwrongfully obtained in such manner are regarded. Approve Remuneration Policy of Chairman of the Board Approve Remuneration Policy of Directors Extraordinary Business Authorize Decrease in Share Capital via	Incentive schemes sland proportion of incentive inipulation of reported in the least of the leas	rould only be available for superior e awards. The company should put dicators or other bad faith actions ong-term interests of its shareholde For	r performan in place a on the part ers, to ensu For	ce. Reaching threshold procedure which would of any of its executive that any funds For
16 17 18	Voter Rationale: Substantial pay-outs under targets may warrant vesting of only a smale enable it, should it identify any facts of madirectors and other key managers which wwrongfully obtained in such manner are regarded. Approve Remuneration Policy of Chairman of the Board Approve Remuneration Policy of Directors Extraordinary Business Authorize Decrease in Share Capital via Cancellation of Repurchased Shares Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount	er incentive schemes sl Il proportion of incentive nipulation of reported in ere detrimental to the la paid to it. Mgmt Mgmt Mgmt Mgmt Mgmt	rould only be available for superior awards. The company should put adicators or other bad faith actions ong-term interests of its shareholds For For	For For For	ce. Reaching threshold procedure which would of any of its executive are that any funds For For

Air Liquide SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	For	For
	Ordinary Business	Mgmt			
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Hannover Rueck SE

Meeting Date: 05/03/2023 Country: Germany

Meeting Type: Annual

Ticker: HNR1

Primary ISIN: DE0008402215

Primary SEDOL: 4511809

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 5.00 per Share and Special Dividends of EUR 1.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	For
	Voter Rationale: The company should red re-elections, in order to facilitate a more d			n cycles or,	ideally, annual
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of the Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: Incentive awards to exect reward strong performance and drive share clearly linked to performance and demonst normal part of their jobs. The remuneration performance. Companies that received his shareholders to understand the rationale functional shareholder concerns.	reholder value over a si trate shareholder value n committee should not gh levels of dissent on i	ufficiently long period of time. All ex e creation in addition to and above t allow vesting of incentive awards remuneration-related proposals sh	cceptional a that expect for substan ould engage	wards should be ed of directors as a tially below median e with their key
7	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For

Hannover Rueck SE

Prop Num	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
9	Amend Articles Re: General Meeting Chair and Procedure	Mgmt	For	For	For

Mercedes-Benz Group AG

Meeting Date: 05/03/2023 Country: Germany

Meeting Type: Annual

Ticker: MBG

Primary ISIN: DE0007100000 Primary SEDOL: 5529027

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt							
2	Approve Allocation of Income and Dividends of EUR 5.20 per Share	Mgmt	For	For	For				
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For				
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	Against				
	Voter Rationale: The company should redu re-elections, in order to facilitate a more of			taggered election cycles or,	ideally, annual				
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	For	Against	Against				
	Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or tender process for bringing in a new auditing firm, ideally every 10 years.								
5.2	Ratify PricewaterhouseCoopers GmbH as Auditors for the 2024 Interim Financial Statements until the 2024 AGM	Mgmt	For	For	For				
5.3	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements after the 2024 AGM	Mgmt	For	For	For				
6	Elect Stefan Pierer to the Supervisory Board	Mgmt	For	Against	Against				
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial a	sufficient time and							
7	Approve Remuneration of Supervisory Board	Mgmt	For	For	For				

Mercedes-Benz Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat not allow vesting of incentive awards for s periods for long-term incentive plans to 5	reholder value over a s substantially below me	, sufficiently long period of time. The dian performance. Companies sho	e remunerati uld consider	ion committee should extending vesting
9	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share schemes should only be available for superoportion of incentive awards. The remurmedian performance. All exceptional award addition to and above that expected of direction for long-term incentive plans to 5 years or	reholder value over a s prior performance. Rea peration committee sh ds should be clearly li prectors as a normal pa	sufficiently long period of time. Sub aching threshold targets may warra, would not allow vesting of incentive anked to performance and demonst art of their jobs. Companies should	ostantial pay nt vesting of awards for s rate shareho consider ext	-outs under incentive f only a small substantially below older value creation in rending vesting periods
10	Approve Creation of EUR 1 Billion Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
11	Approve Virtual-Only Shareholder	Mgmt	For	Fa.,	F.
	Meetings Until 2025	. iginc	101	For	For

OCI NV

Meeting Date: 05/03/2023

Country: Netherlands **Meeting Type:** Annual

Ticker: OCI

Primary ISIN: NL0010558797

Primary SEDOL: BD4TZK8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Report of Management Board (Non-Voting)	Mgmt			
3	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exe reward strong performance and drive she clearly linked to performance and demon normal part of their jobs. The remunerat performance.	areholder value ove estrate shareholder	er a sufficiently long peri value creation in additic	iod of time. All exceptional on to and above that expec	awards should be ted of directors as a
4	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For

OCI NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Remuneration Policy for Executive Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat clearly linked to performance and demonst normal part of their jobs. Significant salar, responsibilities of executive directors. Con engage with their key shareholders to und intends to address shareholder concerns, should be accompanied by a corresponding	reholder value over a su trate shareholder value y increases should be lin npanies that received hi derstand the rationale fo Any increase in the size	officiently long period of time. All ex- creation in addition to and above to the to material changes in the but igh levels of dissent on remuneration or opposition and explain in the new to of awards under the short-term/lo	xceptional a that expect siness or in on-related p xt annual re	awards should be ed of directors as a the role and proposals should eport how the company
6	Approve Remuneration Policy for Non-Executive Directors	Mgmt	For	For	For
7	Approve Discharge of Executive Directors	Mgmt	For	For	For
8	Approve Discharge of Non-Executive Directors	Mgmt	For	For	For
9	Elect Nadia Sawiris as Non-Executive Director	Mgmt	For	For	For
10	Elect Michael Bennett as Non-Executive Director	Mgmt	For	For	For
	Voter Rationale: The Company should put minimum expectation is that women shou increased since the last AGM, we will keep	ld comprise at least 409	% of the board. Given that the nun		
11	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Merger or Acquisition Plus 1 Percent if the Issuance of Shares or Granting of Rights Occurs for the Purpose of OCI's Equity Incentive Plans	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the	greater than 10% with the company.	out pre-emption rights should be u	ındertaken	in exceptional
12	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ındertaken	in exceptional
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
14	Close Meeting	Mgmt			

ACS Actividades de Construccion y Servicios SA

Meeting Date: 05/04/2023 Country: Spain Ticker: ACS

Meeting Type: Annual

Primary ISIN: ES0167050915 Primary SEDOL: B01FLQ6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For

ACS Actividades de Construccion y Servicios SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
2	Approve Non-Financial Information Statement	Mgmt	For	For	For
3	Approve Discharge of Board	Mgmt	For	For	For
4.1	Fix Number of Directors at 15	Mgmt	For	For	For
4.2	Reelect Florentino Perez Rodriguez as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoint support the Chairman, ensure orderly such non-executive directors and senior executions inappropriate.	ccession process for the	e Chairman, and act as a point of c	ontact for s	hareholders,
4.3	Reelect Jose Luis del Valle Perez as Director	Mgmt	For	For	For
4.4	Reelect Antonio Botella Garcia as Director	Mgmt	For	For	For
4.5	Reelect Emilio Garcia Gallego as Director	Mgmt	For	For	For
4.6	Reelect Catalina Minarro Brugarolas as Director	Mgmt	For	For	For
4.7	Reelect Pedro Jose Lopez Jimenez as Director	Mgmt	For	For	For
4.8	Reelect Maria Soledad Perez Rodriguez as Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee show impartiality and effectiveness.	uld be fully independen	t and this director's membership o	ould hampe	er the committee's
4.9	Elect Lourdes Maiz Carro as Director	Mgmt	For	For	For
4.10	Elect Lourdes Fraguas Gadea as Director	Mgmt	For	For	For
5.1	Advisory Vote on Remuneration Report	Mgmt	For	Refer	For
5.2	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shar vesting periods for long-term incentive pla	reholder value over a si	ufficiently long period of time. Com	panies sho	uld consider extending
6	Approve Stock Option Plan and Restricted Stock Plan	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat vesting periods for long-term incentive pla The company should put in place a proced indicators or other bad faith actions on the the long-term interests of its shareholders	reholder value over a su ans to 5 years or longer dure which would enabl e part of any of its exec	ufficiently long period of time. Com or as a minimum introduce an add le it, should it identify any facts of cutive directors and other key man	panies sho ditional holo manipulatio agers which	uld consider extending ding or deferral period. on of reported n were detrimental to
7	Appoint Deloitte as Auditor	Mgmt	For	For	For
8	Approve Scrip Dividends and Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	For	For	For

ACS Actividades de Construccion y Servicios SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
9	Authorize Share Repurchase and Capital Reduction via Amortization of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be rep	ourchased at a premiun	n/discount to the market price of m	nore than 10	9%.
10	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

AIB Group plc

Meeting Date: 05/04/2023

Country: Ireland

Ticker: A5G

Meeting Type: Annual

Primary ISIN: IE00BF0L3536 Primary SEDOL: BF0L353

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
4	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
5a	Re-elect Anik Chaumartin as Director	Mgmt	For	For	For
5b	Re-elect Donal Galvin as Director	Mgmt	For	For	For
5c	Re-elect Basil Geoghegan as Director	Mgmt	For	For	For
5d	Re-elect Tanya Horgan as Director	Mgmt	For	For	For
5e	Re-elect Colin Hunt as Director	Mgmt	For	For	For
5f	Re-elect Sandy Kinney Pritchard as Director	Mgmt	For	For	For
5g	Re-elect Elaine MacLean as Director	Mgmt	For	For	For
5h	Re-elect Andy Maguire as Director	Mgmt	For	For	For
5i	Re-elect Brendan McDonagh as Director	Mgmt	For	For	For
5j	Re-elect Helen Normoyle as Director	Mgmt	For	For	For
5k	Re-elect Ann O'Brien as Director	Mgmt	For	For	For
51	Re-elect Fergal O'Dwyer as Director	Mgmt	For	For	For
5m	Re-elect Jim Pettigrew Director	Mgmt	For	For	For
	Voter Rationale: The board chairman serv of the Nomination Committee.	es as a member of the	Remuneration Committee. The bo	ard chairma	an serves as a member
5n	Re-elect Jan Sijbrand as Director	Mgmt	For	For	For
50	Re-elect Raj Singh as Director	Mgmt	For	For	For

AIB Group plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Remuneration Report	Mgmt	For	Refer	For
7	Approve Remuneration Policy	Mgmt	For	Refer	For
8	Authorise Issue of Equity	Mgmt	For	For	For
9a	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
9b	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
10	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
11	Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	Mgmt	For	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
13	Approve the Directed Buyback Contract with the Minister for Finance	Mgmt	For	For	For

Allianz SE

Meeting Date: 05/04/2023

Country: Germany

Meeting Type: Annual

Ticker: ALV

Primary ISIN: DE0008404005

Primary SEDOL: 5231485

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 11.40 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Oliver Baete for Fiscal Year 2022	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Sergio Balbinot for Fiscal Year 2022	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Sirma Boshnakova for Fiscal Year 2022	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Barbara Karuth-Zelle for Fiscal Year 2022	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Klaus-Peter Roehler for Fiscal Year 2022	Mgmt	For	For	For

Allianz SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.6	Approve Discharge of Management Board Member Ivan de la Sota for Fiscal Year 2022	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Giulio Terzariol for Fiscal Year 2022	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member Guenther Thallinger for Fiscal Year 2022	Mgmt	For	For	For
3.9	Approve Discharge of Management Board Member Christopher Townsend for Fiscal Year 2022	Mgmt	For	For	For
3.10	Approve Discharge of Management Board Member Renate Wagner for Fiscal Year 2022	Mgmt	For	For	For
3.11	Approve Discharge of Management Board Member Andreas Wimmer for Fiscal Year 2022	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Michael Diekmann for Fiscal Year 2022	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Gabriele Burkhardt-Berg for Fiscal Year 2022	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Herbert Hainer for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Sophie Boissard for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Christine Bosse for Fiscal Year 2022	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Rashmy Chatterjee for Fiscal Year 2022	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2022	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Jean-Claude Le Goaer for Fiscal Year 2022	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Martina Grundler for Fiscal Year 2022	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Godfrey Hayward for Fiscal Year 2022	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Frank Kirsch for Fiscal Year 2022	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Juergen Lawrenz for Fiscal Year 2022	Mgmt	For	For	For

Allianz SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.13	Approve Discharge of Supervisory Board Member Primiano Di Paolo for Fiscal Year 2022	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Jim Hagemann Snabe for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shar not allow vesting of incentive awards for s periods for long-term incentive plans to 5	reholder value over a su substantially below med	officiently long period of time. The lian performance. Companies shoul	remuneration Id consider	on committee should extending vesting
7	Approve Remuneration of Supervisory Board	Mgmt	For	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
10	Amend Article Re: Location of Annual Meeting	Mgmt	For	For	For

Deutsche Post AG

Meeting Date: 05/04/2023 Country: Germany

Meeting Type: Annual

Ticker: DPW

Primary ISIN: DE0005552004 Primary SEDOL: 4617859

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.85 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5.1	Elect Katrin Suder to the Supervisory Board	Mgmt	For	For	For
5.2	Reelect Mario Daberkow to the Supervisory Board	Mgmt	For	For	For

Deutsche Post AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
7	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For
8	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increa executive directors. Incentive awards to to reward strong performance and drive extending vesting periods for long-term deferral period.	executives should be of shareholder value over	clearly disclosed and include robu r a sufficiently long period of time	ist and stretchii e. Companies s	ng performance targets chould consider
9.1	Amend Article Re: Location of Annual Meeting	Mgmt	For	For	For
9.2	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
9.3	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Groupe Bruxelles Lambert SA

Meeting Date: 05/04/2023

Country: Belgium

Ticker: GBLB

Meeting Type: Annual

Primary ISIN: BE0003797140 Primary SEDOL: 7097328

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Directors' and Auditors' Reports (Non-Voting)	Mgmt			
2.1	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
2.2	Approve Financial Statements	Mgmt	For	For	For
3	Approve Discharge of Directors	Mgmt	For	For	For
4	Approve Discharge of Auditor	Mgmt	For	For	For
5.1	Receive Information on Resignation of Jocelyn Lefebvre as Director	Mgmt			
5.2	Receive Information on End of Mandate of Gerald Frere, Antoinette d'Aspremont Lynden and Marie Polet as Directors	Mgmt			
5.3.1	Elect Mary Meaney as Independent Director	Mgmt	For	For	For
5.3.2	Elect Christian Van Thill as Independent Director	Mgmt	For	For	For

Groupe Bruxelles Lambert SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.4.1	Reelect Paul Desmarais, Jr. as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shou Director to establish appropriate checks a Chairman, and act as a point of contact fo communication through the board Chairm	uld comprise at least 40° and balances on the Boa or shareholders, non-ex	% of the board. The board should ord, support the Chairman, ensure ecutive directors and senior execut	appoint a L orderly suc	ead Independent ression process for the
5.4.2	Reelect Cedric Frere as Director	Mgmt	For	For	For
5.4.3	Reelect Segolene Gallienne - Frere as Director	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value over a su	ufficiently long period of time. Com	panies sho	uld consider extending
7.1	Receive Special Board Report Re: Article 7:227 of the Company Code with Respect to the Guarantees in Item 7.2	Mgmt			
7.2	Approve Guarantee to Acquire Shares under Long Term Incentive Plan	Mgmt	For	For	For
8	Transact Other Business	Mgmt			

Groupe Bruxelles Lambert SA

Meeting Date: 05/04/2023Country: BelgiumTicker: GBLB

Meeting Type: Extraordinary Shareholders

Primary ISIN: BE0003797140 Primary SEDOL: 7097328

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Extraordinary Shareholders' Meeting Agenda	Mgmt				
1	Approve Cancellation of Treasury Shares	Mgmt	For	For	For	
2	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For	For	

KBC Group SA/NV

Meeting Date: 05/04/2023Country: BelgiumTicker: KBC

Meeting Type: Annual

Primary ISIN: BE0003565737

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Directors' Reports (Non-Voting)	Mgmt			
2	Receive Auditors' Reports (Non-Voting)	Mgmt			
3	Receive Consolidated Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
4	Approve Financial Statements, Allocation of Income, and Dividends of EUR 4 per Share	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall procedure which would enable it, should it part of any of its executive directors and consure that any funds wrongfully obtained.	reholder value over a t identify any facts of other key managers w	sufficiently long period of time. The manipulation of reported indicators which were detrimental to the long-te	company s or other ba	thould put in place a nd faith actions on the
6	Approve Discharge of Directors	Mgmt	For	For	For
7	Approve Discharge of Auditors	Mgmt	For	For	For
8	Approve Auditors' Remuneration	Mgmt	For	For	For
9.1	Reelect Koenraad Debackere as Independent Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. The Company sho our minimum expectation is that women s	ons taken by the remo ould put in place a po	uneration committee chair, we are n licy to increase gender diversity on	ot inclined i	to support their
9.2	Reelect Alain Bostoen as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		rlude at least 33% independent non	-executive (directors to ensure
9.3	Reelect Franky Depickere as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and membership could hamper the committee.	objectivity. The nomi	nation committee should be majority		
9.4	Reelect Frank Donck as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and they have sufficient time and energy to dissubstantial amounts of time.	objectivity. Directors	are expected to hold only a small no	ımber of di	rectorships and ensure
9.5	Elect Marc De Ceuster as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and could hamper the committees impartiality	objectivity. The audit	,		
9.6	Elect Raf Sels as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and		lude at least 33% independent non	-executive (directors to ensure
10	Transact Other Business	Mgmt			

KBC Group SA/NV

Meeting Date: 05/04/2023

Country: Belgium

Meeting Type: Extraordinary Shareholders

Ticker: KBC

Primary ISIN: BE0003565737

Primary SEDOL: 4497749

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Extraordinary General Meeting Agenda	Mgmt				
1	Receive Special Board Report Re: Article 7:199 of the Belgian Companies and Associations Code	Mgmt				
2.1	Authorization to Increase Share Capital within the Framework of Authorized Capital Without Preemptive Rights	Mgmt	For	For	For	
2.2	Approve Issuance of Shares with Preemptive Rights	Mgmt	For	For	For	
3	Amend Article 7 Re: Insert Transitional Provision	Mgmt	For	For	For	
4	Amend Article 8 Re: Allocation of Share Premiums	Mgmt	For	For	For	
5	Authorize Cancellation of Treasury Shares	Mgmt	For	For	For	
6	Amend Article 17 Re: Signing of Reports Recording the Decisions of the Board of Directors	Mgmt	For	For	For	
7	Amend Article 20 Re: Powers of the Executive Committee	Mgmt	For	For	For	
8	Amend Article 23 Re: Deletion of Transitional Provision	Mgmt	For	For	For	
9	Approve Coordination of the Articles of Association and Authorize Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For	For	
10	Authorize Implementation of Approved Resolutions	Mgmt	For	For	For	
11	Authorize Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	For	For	

Schneider Electric SE

Meeting Date: 05/04/2023

Country: France

Meeting Type: Annual/Special

Ticker: SU

Primary ISIN: FR0000121972

Primary SEDOL: 4834108

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction

Ordinary Business

Mgmt

Schneider Electric SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Treatment of Losses and Dividends of EUR 3.15 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
6	Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	Mgmt	For	Refer	For
7	Approve Remuneration Policy of Jean-Pascal Tricoire, Chairman and CEO fom January 1, 2023 until May 3, 2023	Mgmt	For	Against	For
8	Approve Remuneration Policy of Peter Herweck, CEO since May 4, 2023	Mgmt	For	Against	For
9	Approve Remuneration Policy of Jean-Pascal Tricoire, Chairman of the Board since May 4, 2023	Mgmt	For	For	For
10	Approve Remuneration of Directors in the Aggregate Amount of EUR 2.8 Million	Mgmt	For	For	For
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For
12	Reelect Leo Apotheker as Director	Mgmt	For	For	For
13	Reelect Gregory Spierkel as Director	Mgmt	For	For	For
14	Reelect Lip-Bu Tan as Director	Mgmt	For	For	For
15	Elect Abhay Parasnis as Director	Mgmt	For	For	For
16	Elect Giulia Chierchia as Director	Mgmt	For	For	For
17	Approve Company's Climate Transition Plan	Mgmt	For	Refer	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 800 Million	Mgmt	For	For	For
20	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 224 Million	Mgmt	For	For	For
21	Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 120 Million	Mgmt	For	For	For

Schneider Electric SE

Proposa Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
22	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-21	Mgmt	For	For	For
23	Authorize Capital Increase of up to 9.81 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
24	Authorize Capitalization of Reserves of Up to EUR 800 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	For
27	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	Ordinary Business	Mgmt			
28	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

SNAM SpA

Meeting Date: 05/04/2023

Country: Italy

Meeting Type: Annual

Ticker: SRG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
4	Approve the 2023-2025 Long Term Share Incentive Plan	Mgmt	For	Abstain	Abstain
	Voter Rationale: Companies should consider minimum introduce an additional holding		eriods for long-term incentive plans	to 5 years	or longer or as a
5.1	Approve Remuneration Policy	Mgmt	For	Abstain	Abstain
	Voter Rationale: Companies should consic minimum introduce an additional holding		eriods for long-term incentive plans	s to 5 years	or longer or as a
5.2	Approve Second Section of the Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Severance payments sho shareholder approval.	uld not exceed two yea	r's pay. Larger severance packages	should be	subject to a separate

SNAM SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction		
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against		
	Voter Rationale: Companies should provide sufficient information at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.						

Knorr-Bremse AG

Meeting Date: 05/05/2023

Country: Germany **Meeting Type:** Annual

Ticker: KBX

Primary ISIN: DE000KBX1006

Primary SEDOL: BD2P9X9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt						
2	Approve Allocation of Income and Dividends of EUR 1.45 per Share	Mgmt	For	For	For			
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For			
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	Against			
	Voter Rationale: The company should reduce director terms and implement either staggered election cycles or, ideally, annual re-elections, in order to facilitate a more dynamic board refreshment process.							
5	Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For			
6	Approve Remuneration Report	Mgmt	For	Against	Against			
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.							
7	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For			
8	Approve Creation of EUR 32.2 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	For	For	For			
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.5 Billion; Approve Creation of EUR 16.1 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For			

Knorr-Bremse AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
10	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For	
11	Approve Affiliation Agreement with Knorr-Bremse Systeme fuer Nutzfahrzeuge GmbH	Mgmt	For	For	For	

Muenchener Rueckversicherungs-Gesellschaft AG

Meeting Date: 05/05/2023

Country: Germany **Meeting Type:** Annual

Ticker: MUV2

Primary ISIN: DE0008430026

Primary SEDOL: 5294121

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt				
2	Approve Allocation of Income and Dividends of EUR 11.60 per Share	Mgmt	For	For	For	
3.1	Approve Discharge of Management Board Member Joachim Wenning for Fiscal Year 2022	Mgmt	For	For	For	
3.2	Approve Discharge of Management Board Member Thomas Blunck for Fiscal Year 2022	Mgmt	For	For	For	
3.3	Approve Discharge of Management Board Member Nicholas Gartside for Fiscal Year 2022	Mgmt	For	For	For	
3.4	Approve Discharge of Management Board Member Stefan Golling for Fiscal Year 2022	Mgmt	For	For	For	
3.5	Approve Discharge of Management Board Member Doris Hoepke (until April 30, 2022) for Fiscal Year 2022	Mgmt	For	For	For	
3.6	Approve Discharge of Management Board Member Christoph Jurecka for Fiscal Year 2022	Mgmt	For	For	For	
3.7	Approve Discharge of Management Board Member Torsten Jeworrek for Fiscal Year 2022	Mgmt	For	For	For	
3.8	Approve Discharge of Management Board Member Achim Kassow for Fiscal Year 2022	Mgmt	For	For	For	
3.9	Approve Discharge of Management Board Member Clarisse Kopf (from Dec. 1, 2022) for Fiscal Year 2022	Mgmt	For	For	For	
3.10	Approve Discharge of Management Board Member Markus Riess for Fiscal Year 2022	Mgmt	For	For	For	

Muenchener Rueckversicherungs-Gesellschaft AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1	Approve Discharge of Supervisory Board Member Nikolaus von Bomhard for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: The company should redure-elections, in order to facilitate a more of			aggered election cycles or,	ideally, annual
4.2	Approve Discharge of Supervisory Board Member Anne Horstmann for Fiscal Year 2022	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Ann-Kristin Achleitner for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Clement Booth for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Ruth Brown for Fiscal Year 2022	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Stephan Eberl for Fiscal Year 2022	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Frank Fassin for Fiscal Year 2022	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Ursula Gather for Fiscal Year 2022	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Gerd Haeusler for Fiscal Year 2022	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Angelika Herzog for Fiscal Year 2022	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Renata Bruengger for Fiscal Year 2022	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Stefan Kaindl for Fiscal Year 2022	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Carinne Knoche-Brouillon for Fiscal Year 2022	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Gabriele Muecke for Fiscal Year 2022	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Ulrich Plottke for Fiscal Year 2022	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Manfred Rassy for Fiscal Year 2022	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Gabriele Sinz-Toporzysek (until Jan. 31, 2022) for Fiscal Year 2022	Mgmt	For	For	For

Muenchener Rueckversicherungs-Gesellschaft AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.18	Approve Discharge of Supervisory Board Member Carsten Spohr for Fiscal Year 2022	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member Karl-Heinz Streibich for Fiscal Year 2022	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member Markus Wagner (from Feb. 1, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.21	Approve Discharge of Supervisory Board Member Maximilian Zimmerer for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of the Interim Financial Statements for Fiscal Year 2023 and First Quarter of Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall not allow vesting of incentive awards for superformance and demonstrate shareholde jobs. Companies should consider extending introduce an additional holding or deferral	reholder value over a su substantially below medi r value creation in addit g vesting periods for loi	ifficiently long period of time. The lian performance. All exceptional avition to and above that expected of	remuneration vards should directors as	on committee should Id be clearly linked to Is a normal part of their
7.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
7.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
7.3	Amend Articles Re: Editorial Changes	Mgmt	For	For	For
8	Amend Articles Re: Registration in the Share Register	Mgmt	For	For	For

Deutsche Lufthansa AG

Meeting Date: 05/09/2023

Country: Germany

Meeting Type: Annual

Ticker: LHA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For

Deutsche Lufthansa AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Remuneration Policy for the Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha not allow vesting of incentive awards for periods for long-term incentive plans to 5	reholder value over a substantially below me	sufficiently long period of time. The edian performance. Companies show	e remunerat uld consider	ion committee should extending vesting
5	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha not allow vesting of incentive awards for periods for long-term incentive plans to 5	reholder value over a substantially below me	sufficiently long period of time. The edian performance. Companies show	e remunerat uld consider	ion committee should extending vesting
7.1	Elect Karl-Ludwig Kley to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. The Company stour minimum expectation is that women should include between 5 and 20 director	ions taken by the rem nould put in place a po should comprise at lea	uneration committee chair, we are n licy to increase gender diversity on	not inclined the board.	to support their In developed markets,
7.2	Elect Carsten Knobel to the Supervisory Board	Mgmt	For	For	For
7.3	Elect Karl Gernandt to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For widely held compania appropriate balance of independence and		nclude at least 50% independent no	on-executive	e directors to ensure
8	Approve Creation of EUR 100 Million Pool of Capital for Employee Stock Purchase Plan	Mgmt	For	For	For
9	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
10	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For
11.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
11.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
11.3	Amend Articles Re: Registration in the Share Register	Mgmt	For	For	For
12	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For

Koninklijke Philips NV

Meeting Date: 05/09/2023

Country: Netherlands **Meeting Type:** Annual

Ticker: PHIA

Primary ISIN: NL0000009538

Primary SEDOL: 5986622

Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	President's Speech	Mgmt			
2.a	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
2.b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
2.c	Approve Dividends	Mgmt	For	For	For
2.	Approve Remuneration Report	Mgmt	For	Against	Against
2.e	reward strong performance and drive shat schemes should only be available for supe proportion of incentive awards. The remul median performance. Approve Discharge of Management	erior performance. Rea	ching threshold targets may warra	ant vesting o	f only a small
	the supervisory board in the context of the did not perform according to expectations incentives in light of the company's perfor the management board. Moreover, this de fiduciary duty as director (or in his current and its shareholders (since announcement recall) as a result of the announced produ	; The former CEO has mance and electing no cision might even be o t capacity as 'advisor'), t the company lost EU	not been responsive to sharehold of to forego his variable annual inc considered not in the best interest of The substantial reputational and R 26 billion in market capitalizatio	er sentiment rentive, in de of the comp financial dan n (-67%) lan	around variable Eviation of the rest of Bany and not to fulfill h Bange to the company
	devices about the recall, and Philips, and suit by shareholders relating to alleged in that this recommendation is specifically di management board. It is also recognized guilty of misconduct or negligence nor are and is performing further investigations in	adequate disclosures b rected to former CEO that no specific memb the FDA observations	y, being a defendant in his capacii y the company. However, this is Van Houten, and not necessarily t er of the company's management	y as former on the other ment the other ment board thus t	CEO in a class action qualifying and noting mbers of the far has been found
2.f	devices about the recall, and Philips, and suit by shareholders relating to alleged in that this recommendation is specifically di management board. It is also recognized guilty of misconduct or negligence nor are	adequate disclosures b rected to former CEO that no specific memb the FDA observations	y, being a defendant in his capacii y the company. However, this is Van Houten, and not necessarily t er of the company's management	y as former on the other ment the other ment board thus t	CEO in a class action qualifying and noting mbers of the far has been found
2.f 3	devices about the recall, and Philips, and suit by shareholders relating to alleged in that this recommendation is specifically di management board. It is also recognized guilty of misconduct or negligence nor are and is performing further investigations in	adequate disclosures b rected to former CEO that no specific memb to the FDA observations to its products. Mgmt	y, being a defendant in his capacity the company. However, this is a Van Houten, and not necessarily the company's management a final determination. Lastly, Phil	y as former (not without c he other mei board thus I ips has unde	CEO in a class action qualifying and noting mbers of the far has been found rtaken remedial action
3	devices about the recall, and Philips, and suit by shareholders relating to alleged in that this recommendation is specifically dimanagement board. It is also recognized guilty of misconduct or negligence nor are and is performing further investigations in Approve Discharge of Supervisory Board Reelect A. Bhattacharya to Management	adequate disclosures be rected to former CEO that no specific members the FDA observations to its products. Mgmt Mgmt	y, being a defendant in his capacity the company. However, this is a Van Houten, and not necessarily the company's management is a final determination. Lastly, Phil	y as former o not without o he other mer board thus r ips has unde	CEO in a class action qualifying and noting mbers of the far has been found rtaken remedial action.
3 4.a	devices about the recall, and Philips, and suit by shareholders relating to alleged in that this recommendation is specifically dimanagement board. It is also recognized guilty of misconduct or negligence nor are and is performing further investigations in Approve Discharge of Supervisory Board Reelect A. Bhattacharya to Management Board	adequate disclosures be rected to former CEO that no specific members the FDA observations to its products. Mgmt Mgmt	y, being a defendant in his capacity y the company. However, this is a Van Houten, and not necessarily to er of the company's management a final determination. Lastly, Phil For For	y as former of without of the other men board thus in its has under For	CEO in a class action pualifying and noting mbers of the far has been found action for the for For
3	devices about the recall, and Philips, and suit by shareholders relating to alleged in that this recommendation is specifically di management board. It is also recognized guilty of misconduct or negligence nor are and is performing further investigations in Approve Discharge of Supervisory Board Reelect A. Bhattacharya to Management Board Reelect D.E.I. Pyott to Supervisory Board Reelect M.E. Doherty to Supervisory	adequate disclosures be rected to former CEO that no specific members the FDA observations to its products. Mgmt Mgmt Mgmt Mgmt Mgmt	y, being a defendant in his capacity y the company. However, this is a Van Houten, and not necessarily to er of the company's management or a final determination. Lastly, Phil For For For	y as former of not without of he other men board thus in ips has under For	CEO in a class action pualifying and noting mbers of the far has been found rtaken remedial action For For
3 4.a 4.b	devices about the recall, and Philips, and suit by shareholders relating to alleged into that this recommendation is specifically dimanagement board. It is also recognized guilty of misconduct or negligence nor are and is performing further investigations in Approve Discharge of Supervisory Board Reelect A. Bhattacharya to Management Board Reelect D.E.I. Pyott to Supervisory Board Reelect M.E. Doherty to Supervisory Board Ratify Ernst & Young Accountants LLP as	adequate disclosures be rected to former CEO that no specific members the FDA observations to its products. Mgmt Mgmt Mgmt Mgmt Mgmt	y, being a defendant in his capacity the company. However, this is Van Houten, and not necessarily to the company's management a final determination. Lastly, Phil For For For For For	y as former of not without of he other men board thus in ips has under For For For For For For For For For Fo	CEO in a class action pualifying and noting mbers of the far has been found rtaken remedial action For For For For

Koninklijke Philips NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
7.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For	
8	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	
9	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For	
10	Other Business (Non-Voting)	Mgmt				

TERNA Rete Elettrica Nazionale SpA

Meeting Date: 05/09/2023

Country: Italy

Meeting Type: Annual

Ticker: TRN

_				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
	Management Proposals	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
	Shareholder Proposals Submitted by CDP Reti SpA	Mgmt			
3	Fix Number of Directors	SH	None	For	For
4	Fix Board Terms for Directors	SH	None	Refer	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt			
5.1	Slate 1 Submitted by CDP Reti SpA	SH	None	Against	Against
	Voter Rationale: Vote AGAINST this slate be represent the long-term interests of minor				
5.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	For	For
	Voter Rationale: Candidates on this slate has Assogestioni.	ave agreed to abide by	the chart of corporate governance	e principles	adopted by
	Shareholder Proposals Submitted by CDP Reti SpA	Mgmt			
6	Elect Igor De Biasio as Board Chair	SH	None	Refer	For
7	Approve Remuneration of Directors	SH	None	Refer	For
	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt			
8.1	Slate 1 Submitted by CDP Reti SpA	SH	None	Refer	For

TERNA Rete Elettrica Nazionale SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	Refer	Against
	Shareholder Proposal Submitted by CDP Reti SpA	Mgmt			
9	Approve Internal Auditors' Remuneration	SH	None	Refer	For
	Management Proposals	Mgmt			
10	Approve Long-Term Incentive Plan 2023-2027	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma			performan	ce. Reaching threshold
11	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
12.1	Approve Remuneration Policy	Mgmt	For	Against	Against
12.2	Voter Rationale: Incentive awards to execute reward strong performance and drive shall not in line with good market standards. Superformance. Reaching threshold targets of Approve Second Section of the	reholder value over a su ubstantial pay-outs und	officiently long period of time. The perion of time is the perion of the first time. The perion of the first time is the first time. The perion of the first time is the first time. The perion of the first time is the first time. The perion of the first time is the first time. The perion of the first time is the first time. The perion of the first time is the first time. The perion of the first time is the first time. The perion of time is the first time is the first time. The perion of time is the first time is the first time. The perion of time is the first time is the first time is the first time. The perion of time is the first time is the first time is the first time. The perion of time is the first t	policy on te e available	ermination payments is
	Remuneration Report	9		, .gasc	, igainot
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma long-term incentive plans to 5 years or lor	ll proportion of incentiv	re awards. Companies should consi	der extend	ing vesting periods for
Α	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against
	Voter Rationale: Companies should provide to cast an informed vote.	e sufficient information	at least 21 days in advance of the	meeting to	enable shareholders

Enel SpA

Meeting Date: 05/10/2023

Country: Italy

Meeting Type: Annual

Ticker: ENEL

Primary ISIN: IT0003128367 Primary SEDOL: 7144569

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
	Management Proposals	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
4	Fix Number of Directors	Mgmt	For	For	For

Enel SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Fix Board Terms for Directors	Mgmt	For	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt			
6.1	Slate 1 Submitted by Ministry of Economy and Finance	SH	None	Against	Against
6.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None	For	For
	Voter Rationale: Candidates on this list ha Assogestioni.	ave agreed to adhere t	o the chart of corporate governance	e principles	adopted by
6.3	Slate 3 Submitted by Covalis Capital LLP and Covalis (Gibraltar) Ltd.	SH	None	Against	Against
	Shareholder Proposal Submitted by Ministry of Economy and Finance	Mgmt			
7.1	Elect Paolo Scaroni as Board Chair	SH	None	Refer	Against
	Voter Rationale: Vote AGAINST given con	cerns with the indeper	ndence of the Chair.		
	Shareholder Proposal Submitted by Covalis Capital LLP and Covalis (Gibraltar) Ltd.	Mgmt			
7.2	Elect Marco Mazzucchelli as Board Chair	SH	None	Refer	For
	Management Proposals	Mgmt			
8	Approve Remuneration of Directors	Mgmt	For	For	For
9	Approve Long Term Incentive Plan 2023	Mgmt	For	Against	For
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sm long-term incentive plans to 5 years or lo	all proportion of incent	ive awards. Companies should cons	sider extend	ling vesting periods for
10.1	Approve Remuneration Policy	Mgmt	For	Against	For
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sm performance and demonstrate shareholde jobs. Companies should consider extendir introduce an additional holding or deferra	all proportion of incent er value creation in add ng vesting periods for i	ive awards. All exceptional awards dition to and above that expected o	should be c f directors a	learly linked to as a normal part of their
10.2	Approve Second Section of the Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sm long-term incentive plans to 5 years or lo	all proportion of incent	ive awards. Companies should cons	sider extend	ling vesting periods for
Α	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against
	Voter Rationale: Companies should provid	de sufficient informatio	n on directors standing for election	at least 21	days in advance of the

Voter Rationale: Companies should provide sufficient information on directors standing for election at least 21 days in advance of the meeting to enable shareholders to cast an informed vote.

Morgan Stanley Investment Funds Global Opportunity Fund

Meeting Date: 05/10/2023

Country: Luxembourg **Meeting Type:** Annual

Ticker: MSGOPPC

Primary ISIN: LU0552385451

Primary SEDOL: B57P1P4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	Mgmt	For	For	For
2	Approve Financial Statements and Allocation of Income	Mgmt	For	For	For
3	Approve Dividends	Mgmt	For	For	For
4	Approve Discharge of Directors	Mgmt	For	For	For
5.1	Re-elect Susanne van Dootingh as Director	Mgmt	For	For	For
5.2	Re-elect Diane Hosie as Director	Mgmt	For	For	For
5.3	Re-elect Zoe Parish as Director	Mgmt	For	For	For
5.4	Re-elect Carine Feipel as Director	Mgmt	For	For	For
5.5	Re-elect Arthur J. Lev as Director	Mgmt	For	For	For
6	Approve Remuneration of Directors	Mgmt	For	For	For
7	Renew Appointment of Ernst & Young as Auditor	Mgmt	For	For	For

Morgan Stanley Investment Funds US Advantage Fund

Meeting Date: 05/10/2023

Country: Luxembourg **Meeting Type:** Annual

Ticker: XTS9

Primary ISIN: LU0225737302

Primary SEDOL: B8K3K59

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Receive and Approve Board's and Auditor's Reports	Mgmt	For	For	For	
2	Approve Financial Statements and Allocation of Income	Mgmt	For	For	For	
3	Approve Dividends	Mgmt	For	For	For	
4	Approve Discharge of Directors	Mgmt	For	For	For	
5.1	Re-elect Susanne van Dootingh as Director	Mgmt	For	For	For	
5.2	Re-elect Diane Hosie as Director	Mgmt	For	For	For	
5.3	Re-elect Zoe Parish as Director	Mgmt	For	For	For	
5.4	Re-elect Carine Feipel as Director	Mgmt	For	For	For	
5.5	Re-elect Arthur J. Lev as Director	Mgmt	For	For	For	

Morgan Stanley Investment Funds US Advantage Fund

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
6	Approve Remuneration of Directors	Mgmt	For	For	For
7	Renew Appointment of Ernst & Young as Auditor	Mgmt	For	For	For

Rational AG

Meeting Date: 05/10/2023

Country: Germany

Meeting Type: Annual

Ticker: RAA

Primary ISIN: DE0007010803 Primary SEDOL: 5910609

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 11 per Share and Special Dividends of EUR 2.50 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	For
	Voter Rationale: The company should red re-elections, in order to facilitate a more d			taggered election cycles or,	ideally, annual
5	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: Significant salary increas executive directors. Incentive awards to exto reward strong performance and drive slextending vesting periods for long-term indeferral period.	kecutives should be nareholder value ov	e clearly disclosed and ver a sufficiently long pe	include robust and stretchir eriod of time. Companies st	ng performance targets nould consider
6	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023	Mgmt	For	For	For
7	Amend Article Re: Location of Annual Meeting	Mgmt	For	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	For	For	For
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
10	Approve Affiliation Agreement with	Mgmt	For	For	For

Symrise AG

Meeting Date: 05/10/2023

Country: Germany **Meeting Type:** Annual

Ticker: SY1

Primary ISIN: DE000SYM9999

Primary SEDOL: B1JB4K8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt					
2	Approve Allocation of Income and Dividends of EUR 1.05 per Share	Mgmt	For	For	For		
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For		
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For		
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For		
6	Approve Remuneration Report	Mgmt	For	Against	Against		
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.						
7	Elect Jan Zijderveld to the Supervisory Board	Mgmt	For	For	For		
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For		

Volkswagen AG

Meeting Date: 05/10/2023

Country: Germany

Meeting Type: Annual

Ticker: VOW3

Primary ISIN: DE0007664039

Primary SEDOL: 5497168

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 8.70 per Ordinary Share and EUR 8.76 per Preferred Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member O. Blume for Fiscal Year 2022	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.2	Approve Discharge of Management Board Member M. Aksel (until Aug. 31, 2022) for Fiscal Year 2022	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member A. Antlitz for Fiscal Year 2022	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member R. Brandstaetter for Fiscal Year 2022	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member H. Diess (until Aug. 31, 2022) for Fiscal Year 2022	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member M. Doess (from Feb. 1, 2022) for Fiscal Year 2022	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member M. Duesmann for Fiscal Year 2022	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member G. Kilian for Fiscal Year 2022	Mgmt	For	For	For
3.9	Approve Discharge of Management Board Member T. Schaefer (from July 1, 2022) for Fiscal Year 2022	Mgmt	For	For	For
3.10	Approve Discharge of Management Board Member T. Schmall-von Westerholt for Fiscal Year 2022	Mgmt	For	For	For
3.11	Approve Discharge of Management Board Member H. Stars (from Feb. 1, 2022) for Fiscal Year 2022	Mgmt	For	For	For
3.12	Approve Discharge of Management Board Member H. D. Werner (until Jan. 31, 2022) for Fiscal Year 2022	Mgmt	For	For	For
3.13	Approve Discharge of Management Board Member H. Wortmann (Feb. 1 - Aug. 31, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member H.D. Poetsch for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: the company should redudence dynamic board refreshment process.	ice director terms	and, ideally, introduce	annual re-elections, in order	r to facilitate a more
4.2	Approve Discharge of Supervisory Board Member J. Hofmann for Fiscal Year 2022	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member H.A. Al Abdulla (until May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member H. S. Al Jaber for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member M. B. E. Al-Mahmoud (from May 12, 2022) for Fiscal Year 2022		For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.6	Approve Discharge of Supervisory Board Member B. Althusmann (until Nov. 8, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member H. Buck (from Oct. 4, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member M. Carnero Sojo for Fiscal Year 2022	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member D. Cavallo for Fiscal Year 2022	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member HP. Fischer (until May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member J. W. Hamburg (from Nov. 8, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member M. Heiss for Fiscal Year 2022	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member A. Homburg (from May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member U. Jakob (until May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member S. Mahler (from May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member P. Mosch for Fiscal Year 2022	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member B. Murkovic (until May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member D. Nowak (from May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member H. M. Piech for Fiscal Year 2022	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member F. O. Porsche for Fiscal Year 2022	Mgmt	For	For	For
4.21	Approve Discharge of Supervisory Board Member W. Porsche for Fiscal Year 2022	Mgmt	For	For	For
4.22	Approve Discharge of Supervisory Board Member J. Rothe for Fiscal Year 2022	Mgmt	For	For	For
4.23	Approve Discharge of Supervisory Board Member C. Schoenhardt for Fiscal Year 2022	Mgmt	For	For	For

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4.24	Approve Discharge of Supervisory Board Member S. Weil for Fiscal Year 2022	Mgmt	For	For	For
4.25	Approve Discharge of Supervisory Board Member W. Weresch (until Sep. 30, 2022) for Fiscal Year 2022	Mgmt	For	For	For
5.1	Elect Marianne Heiss to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit continuities impartiality and re-elections, in order to facilitate a more of	objectivity. This direct committee requires inde and effectiveness. The c	or is not an independent director, pendence, and non-independent di ompany should reduce director teri	vet sits on a rectors coul	nn audit committee that Id be conflicted, thereby
5.2	Elect Guenther Horvath to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and company should amend its structure to a and, ideally, introduce annual re-elections	l objectivity. We oppose llow for equal voting rig	e dual class structures with impaired onts among shareholders. The com	d or enhand pany should	red voting rights. The
5.3	Elect Wolfgang Porsche to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and company should amend its structure to all yet sits on a remuneration committee that non-independent directors could be conflushould reduce director terms and, ideally, process. The Company should put in place expectation is that women should comprisand this directors membership could ham meetings. Attendance is crucial for making	objectivity. We oppose flow for equal voting rig t is majority non-indep icted, thereby hamperii introduce annual re-el e a policy to increase g se at least 40% of the per the committees im	e dual class structures with impaire ints among shareholders. This direct endent. The remuneration commit ing the committee's impartiality and fections, in order to facilitate a mon tender diversity on the board. In de board. The nomination committee partiality and effectiveness. Directo	d or enhand ctor is not a tee requires effectivence e dynamic b eveloped ma should be n rs are expe	ned voting rights. The independent director, independence, and iss. The company poard refreshment arkets, our minimum majority independent
6	Amend Affiliation Agreement with Volkswagen Bank GmbH	Mgmt	For	For	For
7	Approve Draft of Hive-Down and Transfer Agreement between Volkswagen AG and Volkswagen Financial Services Europe AG	Mgmt	For	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	For	For	For
9	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
10	Approve Creation of EUR 227.5 Million Pool of Capital with Preemptive Rights	Mgmt	For	Refer	Against

Voter Rationale: A vote AGAINST the proposed issuance authorization is warranted because: * The creation of a capital pool via the issuance of non-voting preferred shares would perpetuate VW's dual-class capital structure with unequal voting rights.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat clearly linked to performance and demons normal part of their jobs. Substantial paythreshold targets may warrant vesting of termination-related payments promised to long-term incentive plans to 5 years or lorget.	reholder value over a su trate shareholder value outs under incentive sc only a small proportion o former CEO Herbert Di	fficiently long period of time. All ex creation in addition to and above t hemes should only be available for of incentive awards. There are con- less. Companies should consider ex	cceptional a that expect superior pe cerns relate tending ve	awards should be ed of directors as a erformance. Reaching ed to sting periods for
12	Approve Remuneration Policy for the Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shar vesting periods for long-term incentive pla	reholder value over a su	fficiently long period of time. Comp	panies shou	ıld consider extending
13	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
14	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of the Interim Financial Statements for Fiscal Year 2023 and First Quarter of Fiscal Year 2024	Mgmt	For	For	For

Wolters Kluwer NV

Meeting Date: 05/10/2023 **Country:** Netherlands

Meeting Type: Annual

Ticker: WKL

Primary ISIN: NL0000395903 Primary SEDOL: 5671519

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Report of Executive Board (Non-Voting)	Mgmt			
2.b	Receive Report of Supervisory Board (Non-Voting)	Mgmt			
2.c	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: The policy flags the remusupport last year. Although it the quantum			t a new cor	ncern and we voted in
3.a	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3.b	Receive Explanation on Company's Dividend Policy	Mgmt			
3.c	Approve Dividends	Mgmt	For	For	For
4.a	Approve Discharge of Executive Board	Mgmt	For	For	For
4.b	Approve Discharge of Supervisory Board	Mgmt	For	For	For

Wolters Kluwer NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Reelect Chris Vogelzang to Supervisory Board	Mgmt	For	For	For
6.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
6.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
8	Approve Cancellation of Shares	Mgmt	For	For	For
9	Approve KPMG Accountants N.V as Auditors	Mgmt	For	For	For
10	Other Business (Non-Voting)	Mgmt			
11	Close Meeting	Mgmt			

adidas AG

Meeting Date: 05/11/2023

Country: Germany

Meeting Type: Annual

Ticker: ADS

Primary ISIN: DE000A1EWWW0

Primary SEDOL: 4031976

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: The company should redu re-elections, in order to facilitate a more of			n cycles or,	ideally, annual
5	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execureward strong performance and drive shall			stretching p	performance targets to
6	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For

adidas AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	Against	Against
	Voter Rationale: Any request to use financompany.	cial derivatives when re	purchasing shares should be fully e	explained a	nd justified by the

Adyen NV

Meeting Date: 05/11/2023

Country: Netherlands

Meeting Type: Annual

Ticker: ADYEN

Primary ISIN: NL0012969182 Pri

Primary SEDOL: BZ1HM42

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.a	Receive Report of Management Board and Supervisory Board (Non-Voting)	Mgmt			
2.b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
2.c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
2.d	Approve Remuneration Report	Mgmt	For	For	For
2.e	Approve Remuneration Policy for Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha			stretching p	performance targets to
2.f	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
2.g	Approve Increase Cap on Variable Remuneration for Staff Members	Mgmt	For	For	For
3	Approve Discharge of Management Board	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Reelect Ingo Uytdehaage to Management Board as Co-Chief Executive Officer	Mgmt	For	For	For
6	Reelect Mariette Swart to Management Board as Chief Risk and Compliance Officer	Mgmt	For	For	For
7	Elect Brooke Nayden to Management Board as Chief Human Resources Officer	Mgmt	For	For	For
8	Elect Ethan Tandowsky to Management Board as Chief Financial Officer	Mgmt	For	For	For
9	Reelect Pamela Joseph to Supervisory Board	Mgmt	For	For	For

Adyen NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Reelect Joep van Beurden to Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
11	Amend Articles of Association	Mgmt	For	For	For
12	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
13	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
15	Reappoint PwC as Auditors	Mgmt	For	For	For
16	Close Meeting	Mgmt			

Bayerische Motoren Werke AG

Meeting Date: 05/11/2023

Country: Germany

Meeting Type: Annual

Ticker: BMW

Primary ISIN: DE0005190003 Primary SEDOL: 5756029

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 8.50 per Ordinary Share and EUR 8.52 per Preferred Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Norbert Reithofer for Fiscal Year 2022	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Manfred Schoch for Fiscal Year 2022	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Stefan Quandt for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Stefan Schmid for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Kurt Bock for Fiscal Year 2022	Mgmt	For	For	For

Bayerische Motoren Werke AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.6	Approve Discharge of Supervisory Board Member Christiane Benner for Fiscal Year 2022	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Marc Bitzer for Fiscal Year 2022	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Bernhard Ebner for Fiscal Year 2022	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Rachel Empey for Fiscal Year 2022	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Heinrich Hiesinger for Fiscal Year 2022	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Johann Horn for Fiscal Year 2022	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Susanne Klatten for Fiscal Year 2022	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Jens Koehler for Fiscal Year 2022	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Gerhard Kurz for Fiscal Year 2022	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Andre Mandl for Fiscal Year 2022	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Dominique Mohabeer for Fiscal Year 2022	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Anke Schaeferkordt for Fiscal Year 2022	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Christoph Schmidt for Fiscal Year 2022	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member Vishal Sikka for Fiscal Year 2022	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member Sibylle Wankel for Fiscal Year 2022	Mgmt	For	For	For
4.21	Approve Discharge of Supervisory Board Member Thomas Wittig for Fiscal Year 2022	Mgmt	For	For	For
4.22	Approve Discharge of Supervisory Board Member Werner Zierer for Fiscal Year 2022	Mgmt	For	For	For

Bayerische Motoren Werke AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
5	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shart schemes should only be available for superproportion of incentive awards.	reholder value over a su	fficiently long period of time. Subs	tantial pay-	outs under incentive
6	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023	Mgmt	For	For	For
7	Elect Kurt Bock to the Supervisory Board	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shou			l. In develo	ped markets, our
8.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
8.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Edenred SA

Meeting Date: 05/11/2023 Country: France

try: France Ticker: EDEN

Meeting Type: Annual/Special

Primary ISIN: FR0010908533 **Primary SEDOL:** B62G1B5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Directors should be electrons to shareholders.	ted by shareholders o	n an annual basis in orde	er to strengthen the acc	ountability of the board
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1 per Share	Mgmt	For	For	For
4	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commperformance. Companies should consider minimum introduce an additional holding should it identify any facts of manipulatic directors and other key managers which wrongfully obtained in such manner are in	extending vesting pe or deferral period. The on of reported indicate were detrimental to the	eriods for long-term incent the company should put in ors or other bad faith actio	tive plans to 5 years or place a procedure whit ons on the part of any o	longer or as a ich would enable it, of its executive
5	Approve Remuneration Policy of Directors	Mgmt	For	For	For
6	Approve Remuneration of Directors in the Aggregate Amount of EUR 840,000	Mgmt	For	For	For
7	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For

Edenred SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
8	Approve Compensation of Bertrand Dumazy, Chairman and CEO	Mgmt	For	Against	Against	
	Voter Rationale: The remuneration comm performance. Significant salary increases executive directors. Incentive awards to e to reward strong performance and drive s extending vesting periods for long-term in deferral period.	should be linked to executives should be shareholder value o	material changes in the b e clearly disclosed and inco ver a sufficiently long perion	ousiness or in the role an lude robust and stretchir od of time. Companies s	d responsibilities of ng performance targets hould consider	
9	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For	
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For	
	Extraordinary Business	Mgmt				
11	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions	Mgmt	For	Against	Against	
	Voter Rationale: The remuneration comm performance. Companies should consider minimum introduce an additional holding should it identify any facts of manipulation directors and other key managers which w wrongfully obtained in such manner are n	extending vesting , or deferral period. n of reported indica were detrimental to	periods for long-term ince The company should put i tors or other bad faith act	ntive plans to 5 years or in place a procedure whit tions on the part of any o	longer or as a ch would enable it, of its executive	
12	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For	

EUROAPI SA

Meeting Date: 05/11/2023 Country: France Ticker: EAPI

Meeting Type: Annual/Special

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Treatment of Losses	Mgmt	For	For	Do Not Vote
4	Ratify Appointment of Mattias Perjos as Director	Mgmt	For	For	Do Not Vote
5	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.1 Million	Mgmt	For	For	Do Not Vote
6	Approve Compensation Report	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Compensation of Viviane Monges, Chairman of the Board	Mgmt	For	For	Do Not Vote
8	Approve Compensation of Karl Rotthier, CEO	Mgmt	For	Refer	Do Not Vote
9	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
10	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	Do Not Vote
11	Approve Remuneration Policy of CEO	Mgmt	For	Refer	Do Not Vote
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 47 Million	Mgmt	For	For	Do Not Vote
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 9.4 Million	Mgmt	For	For	Do Not Vote
16	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 9.4 Million	Mgmt	For	Against	Do Not Vote
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		ut pre-emption rights should be un	dertaken ir	exceptional
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16	Mgmt	For	Against	Do Not Vote
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		ut pre-emption rights should be un	dertaken ir	exceptional
18	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	Against	Do Not Vote
	Voter Rationale: Shares should not be rep	urchased at a premium/	discount to the market price of mo	re than 109	6.
19	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 4.7 Million	Mgmt	For	Against	Do Not Vote
	Voter Rationale: Any increase in capital of	greater than 10% witho	ut pre-emption rights should be un	dertaken ir	exceptional

Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company. Shares should not be repurchased at a premium/discount to the market price of more than 10%.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
20	Authorize Capital Increase of Up to EUR 9.4 Million for Future Exchange Offers	Mgmt	For	Against	Do Not Vote
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the	-	without pre-emption rigi	hts should be undertaken i	n exceptional
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	Against	Do Not Vote
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		without pre-emption rigi	hts should be undertaken i	n exceptional
22	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 47 Million	Mgmt	For	Against	Do Not Vote
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		without pre-emption rigi	hts should be undertaken i	n exceptional
23	Authorize Capitalization of Reserves of Up to EUR 9.4 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	Do Not Vote
24	Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	For	Refer	Do Not Vote
25	Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Refer	Do Not Vote
26	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 24-25 at 9,400,000 Shares	Mgmt	For	For	Do Not Vote
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Do Not Vote
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than m	narket price, except for a	n all-employee plan where	the discount should
28	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote
	Ordinary Business	Mgmt			
29	Approve Non-Compete Agreement and Severance Agreement with Karl Rotthier	Mgmt	For	Against	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Treatment of Losses	Mgmt	For	For	For
4	Ratify Appointment of Mattias Perjos as Director	Mgmt	For	For	For
5	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.1 Million	Mgmt	For	For	For
6	Approve Compensation Report	Mgmt	For	For	For
7	Approve Compensation of Viviane Monges, Chairman of the Board	Mgmt	For	For	For
8	Approve Compensation of Karl Rotthier, CEO	Mgmt	For	Refer	Against
9	reward strong performance and drive shannot allow vesting of incentive awards for should only be available for superior performance awards. Companies should consiminimum introduce an additional holding approve Remuneration Policy of	substantially below med ormance. Reachingthres. ider extending vesting p	lian performance. Substantial pay-c hold targets may warrant vesting o	outs under l of only a sm	incentive schemes nall proportion of
	Directors	3 ·			
10	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
11	Approve Remuneration Policy of CEO	Mgmt	For	Refer	Against
	Voter Rationale: Significant salary increass executive directors. Incentive awards to e to reward strong performance and drive s clearly linked to performance and demons normal part of their jobs.	xecutives should be clea hareholder value over a	arly disclosed and include robust ar sufficiently long period of time. Ala	nd stretchir I exception	ng performance targets al awards should be
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 47 Million	Mgmt	For	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 9.4 Million	Mgmt	For	For	For
16	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 9.4 Million	Mgmt	For	Against	Against
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Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		6 without pre-emption rights sh	hould be undertaken	in exceptional
18	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be rep	urchased at a pre	mium/discount to the market p	orice of more than 10	9%.
19	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 4.7 Million	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the of more than 10%.	-			•
20	Authorize Capital Increase of Up to EUR 9.4 Million for Future Exchange Offers	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by th	-	6 without pre-emption rights sl	hould be undertaken	in exceptional
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		6 without pre-emption rights sh	hould be undertaken	in exceptional
22	Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 47 Million	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		6 without pre-emption rights sh	hould be undertaken	in exceptional
23	Authorize Capitalization of Reserves of Up to EUR 9.4 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
24	Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	For	Refer	Against
	Voter Rationale: Incentive awards to executive strong performance and drive shall		•		performance targets to
25	Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Refer	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall				performance targets to
26	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 24-25 at 9,400,000 Shares	Mgmt	For	For	For
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than m	narket price, except for an all-e	mployee plan where	the discount should
28	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
29	Approve Non-Compete Agreement and Severance Agreement with Karl Rotthier	Mgmt	For	Against	Against
	Voter Rationale: The remuneration policy	should provide det	ails of the rules governin	ng the award of the annua	l and long-term

Voter Rationale: The remuneration policy should provide details of the rules governing the award of the annual and long-term variable incentives, any exceptional components and termination arrangements.

HeidelbergCement AG

Meeting Date: 05/11/2023

Country: Germany

Ticker: HEI

Meeting Type: Annual

Primary ISIN: DE0006047004 Primary SEDOL: 5120679

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 2.60 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Dominik von Achten for Fiscal Year 2022	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Rene Aldach for Fiscal Year 2022	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Kevin Gluskie for Fiscal Year 2022	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Hakan Gurdal for Fiscal Year 2022	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Ernest Jelito for Fiscal Year 2022	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member Nicola Kimm for Fiscal Year 2022	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Dennis Lentz for Fiscal Year 2022	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member Jon Morrish for Fiscal Year 2022	Mgmt	For	For	For
3.9	Approve Discharge of Management Board Member Chris Ward for Fiscal Year 2022	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Fritz-Juergen Heckmann for Fiscal Year 2022	Mgmt	For	For	For

HeidelbergCement AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.2	Approve Discharge of Supervisory Board Member Bernd Scheifele for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: The company should redudent dynamic board refreshment process.	uce director terms	and, ideally, introduce a	nnual re-elections, in orde	r to facilitate a more
4.3	Approve Discharge of Supervisory Board Member Heinz Schmitt for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Barbara Breuninger for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Birgit Jochens for Fiscal Year 2022	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Ludwig Merckle for Fiscal Year 2022	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Tobias Merckle for Fiscal Year 2022	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Luka Mucic for Fiscal Year 2022	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Ines Ploss for Fiscal Year 2022	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Peter Riedel for Fiscal Year 2022	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Werner Schraeder for Fiscal Year 2022	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Margret Suckale for Fiscal Year 2022	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Sopna Sury for Fiscal Year 2022	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Marion Weissenberger-Eibl for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat not allow vesting of incentive awards for s periods for long-term incentive plans to 5	reholder value ove substantially below	r a sufficiently long perio median performance. C	nd of time. The remunerati Companies should consider	ion committee should extending vesting
7	Amend Affiliation Agreement with HeidelbergCement International Holding GmbH	Mgmt	For	For	For

HeidelbergCement AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Change Company Name to Heidelberg Materials AG	Mgmt	For	For	For
9	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
10	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
11	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
12	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
13	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	Against	Against
	Voter Rationale: Any request to use finan company.	cial derivatives when re	ourchasing shares should be fully e	explained ar	nd justified by the
14	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Billion; Approve Creation of EUR 115.8 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For

Klepierre SA

Meeting Date: 05/11/2023

Country: France

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Ticker: LI

Primary ISIN: FR0000121964

Meeting Type: Annual/Special

Primary SEDOL: 7582556

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1.75 per Share	Mgmt	For	For	For
4	Approve Transaction with Jean-Michel Gault Re: Employment Contract with Klepierre Management SNC	Mgmt	For	For	For

Klepierre SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Transaction with Klepierre Management SNC and Jean-Michel Gault Re: Settlement Agreement	Mgmt	For	Refer	Against
	Voter Rationale: * A vote FOR Item 4 is w the proposed settlement agreement raises could not but conclude this agreement to company voluntarily chose to seek shareh practice for the executive officers to end t	s a significant cond solve the employn olders' approval o	cern. Nevertheless, ISS ack nent contract and prevent i n the settlement agreemen	nowledges the company legal proceedings from l it. As a reminder, it is co	was in a deadlock and nappening. Besides, the nsidered as a good
6	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
7	Reelect Catherine Simoni as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decisi re-election to the board.				
8	Reelect Florence von Erb as Supervisory Board Member	Mgmt	For	For	For
9	Reelect Stanley Shashoua as Supervisory Board Member	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness.	uld be fully indepe	endent and this director's m	nembership could hampe	er the committee's
10	Acknowledge End of Mandate of BEAS as Alternate Auditor and Decision Not to Replace	Mgmt	For	For	For
11	Acknowledge End of Mandate of Picarle & Associes as Alternate Auditor and Decision Not to Replace	Mgmt	For	For	For
12	Approve Remuneration Policy of Chairman and Supervisory Board Members	Mgmt	For	For	For
13	Approve Remuneration Policy of Chairman of the Management Board	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma would enable it, should it identify any fact executive directors and other key manage funds wrongfully obtained in such mannel	all proportion of in is of manipulation irs which were det	centive awards. The compa of reported indicators or ot	any should put in place a ther bad faith actions on	a procedure which the part of any of its
14	Approve Remuneration Policy of Management Board Members	Mgmt	For	For	For
15	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
16	Approve Compensation of David Simon, Chairman of the Supervisory Board	Mgmt	For	For	For
17	Approve Compensation of Jean-Marc Jestin, Chairman of the Management Board	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards.

Klepierre SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Approve Compensation of Stephane Tortajada, CFO and Management Board Member Since June 22, 2022	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat schemes should only be available for superproportion of incentive awards.	reholder value ove	r a sufficiently long period	of time. Substantial pay	-outs under incentive
19	Approve Compensation of Jean-Michel Gault, CFO and Management Board Member Until June 21, 2022	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards.	reholder value ove	r a sufficiently long period	of time. Substantial pay	-outs under incentive
20	Approve Compensation of Benat Ortega, COO and Management Board Member Until January 31, 2022	Mgmt	For	For	For
21	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
23	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 120 Million	Mgmt	For	For	For
24	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 40,160,564	Mgmt	For	For	For
25	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 40,160,564	Mgmt	For	For	For
26	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 23-25	Mgmt	For	For	For
27	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
28	Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
29	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 23-28 at EUR 120 Million	Mgmt	For	For	For
	Ordinary Business	Mgmt			
30	Approve Company's Climate Transition Plan (Advisory)	Mgmt	For	Refer	For
31	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Renault SA

Meeting Date: 05/11/2023

Country: France

Meeting Type: Annual/Special

Ticker: RNO

Primary ISIN: FR0000131906

Primary SEDOL: 4712798

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 0.25 per Share	Mgmt	For	For	For
4	Receive Auditor's Special Reports Re: Remuneration of Redeemable Shares	Mgmt	For	For	For
5	Approve Auditors' Special Report on Related-Party Transactions and Mentioning the Absence of New Transactions	Mgmt	For	For	For
6	Reelect Jean-Dominique Senard as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: The Company should put minimum expectation is that women shou should include between 5 and 15 directors	ıld comprise at least 40	rease gender diversity on the board % of the board. To ensure the effe	d. In develo ectiveness o	pped markets, our f the board, the board
7	Reelect Annette Winkler as Director	Mgmt	For	For	For
8	Elect Luca de Meo as Director	Mgmt	For	For	For
9	Approve Compensation Report of Corporate Officers	Mgmt	For	Refer	For
10	Approve Compensation of Jean-Dominique Senard, Chairman of the Board	Mgmt	For	For	For
11	Approve Compensation of Luca de Meo, CEO	Mgmt	For	Refer	For
12	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
13	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat dissent on remuneration-related proposals explain in the next annual report how the vesting periods for long-term incentive pla The company should put in place a proced indicators or other bad faith actions on the the long-term interests of its shareholders	reholder value over a si s should engage with th company intends to ac ans to 5 years or longer dure which would enable e part of any of its exec	ufficiently long period of time. Compeir key shareholders to understand diress shareholder concerns. Comperor as a minimum introduce an add le it, should it identify any facts of cutive directors and other key mana	npanies that d the ration panies shou ditional hold manipulatio agers which	rreceived high levels of ale for opposition and Id consider extending ding or deferral period. on of reported on were detrimental to
14	Approve Remuneration Policy of Directors	Mgmt	For	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			

Renault SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	Ordinary Business	Mgmt			
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

SAP SE

Meeting Date: 05/11/2023

Country: Germany

Meeting Type: Annual

Ticker: SAP

Primary ISIN: DE0007164600 Primary SEDOL: 4846288

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt						
2	Approve Allocation of Income and Dividends of EUR 2.05 per Share	Mgmt	For	For	For			
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For			
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For			
5	Approve Remuneration Report	Mgmt	For	Against	Against			
6	median performance. Companies should of minimum introduce an additional holding of Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares		ing periods for long-term incentive	plans to 5 Against	years or longer or as a			
	Voter Rationale: Shares should not be repurchased at a premium/discount to the market price of more than 10%.							
7	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	Against	Against			
	Voter Rationale: Any request to use financial derivatives when repurchasing shares should be fully explained and justified by the company.							
8.1	Elect Jennifer Xin-Zhe Li to the Supervisory Board	Mgmt	For	For	For			
8.2	Elect Qi Lu to the Supervisory Board	Mgmt	For	For	For			
8.3	Elect Punit Renjen to the Supervisory Board	Mgmt	For	For	For			

SAP SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Remuneration Policy for the Management Board	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shar not allow vesting of incentive awards for s periods for long-term incentive plans to 5	reholder value over a su substantially below medi	fficiently long period of time. The lian performance. Companies should	remunerati d consider	on committee should extending vesting
10	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
11.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
11.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Universal Music Group NV

Meeting Date: 05/11/2023

Country: Netherlands **Meeting Type:** Annual

Ticker: UMG

Primary ISIN: NL0015000IY2

Primary SEDOL: BNZGVV1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Annual Report	Mgmt			
3	Approve Remuneration Report	Mgmt	For	Against	Against
dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition of the next annual report how the company intends to address shareholder concerns. Incentive awards to executive be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive sharehover a sufficiently long period of time. Long-term incentive awards should be used to incentivise long-term performance and to be allowed to vest within 3 years since the date of grant.					s to executives should drive shareholder value
4	Adopt Financial Statements	Mgmt	For	For	For
5.a	Receive Explanation on Company's Dividend Policy	Mgmt			
5.b	Approve Dividends	Mgmt	For	For	For
6.a	Approve Discharge of Executive Directors	Mgmt	For	For	For
6.b	Approve Discharge of Non-Executive Directors	Mgmt	For	For	For
7.a	Reelect Lucian Grainge as Executive Director	Mgmt	For	For	For

Universal Music Group NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
7.b	Approve Supplement to the Company's Remuneration Policy in Respect of Lucian Grainge	Mgmt	For	Against	Against				
	Voter Rationale: All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. Severance payments should not exceed two year's pay. Larger severance packages should be subject to a separate shareholder approval. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.								
8.a	Reelect Sherry Lansing as Non-Executive Director	Mgmt	For	Abstain	Abstain				
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board.								
8.b	Reelect Anna Jones as Non-Executive Director	Mgmt	For	Against	Against				
	Voter Rationale: In recent years, this is not the first time that we have been unable to support a pay related proposal at the company. Due to ongoing concerns regarding decisions taken by the remuneration committee chair, we are not inclined to support their re-election to the board. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns.								
8.c	Reelect Luc van Os as Non-Executive Director	Mgmt	For	Against	Against				
	Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.								
8.d	Elect Haim Saban as Non-Executive Director	Mgmt	For	For	For				
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For				
10	Ratify Auditors	Mgmt	For	For	For				
11	Other Business (Non-Voting)	Mgmt							
12	Close Meeting	Mgmt							

Compagnie Generale des Etablissements Michelin SCA

Meeting Date: 05/12/2023 Country: France Ticker: ML

Meeting Type: Annual/Special

TICKCITTIE

Primary ISIN: FR001400AJ45 Primary SEDOL: BPBPJ01

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends of EUR 1.25 per Share	Mgmt	For	For	For

Compagnie Generale des Etablissements Michelin SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
3	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For			
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For			
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For			
6	Approve Remuneration Policy of General Managers	Mgmt	For	Abstain	Abstain			
	Voter Rationale: Companies should consic minimum introduce an additional holding should it identify any facts of manipulatio directors and other key managers which wrongfully obtained in such manner are i	or deferral period. To an of reported indicat were detrimental to	The company should put in tors or other bad faith action	place a procedure whi ons on the part of any	ich would enable it, of its executive			
7	Approve Remuneration Policy of Supervisory Board Members	Mgmt	For	For	For			
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For			
9	Approve Compensation of Florent Menegaux	Mgmt	For	Against	Against			
	Voter Rationale: Significant salary increase executive directors. Companies should cominimum introduce an additional holding should it identify any facts of manipulation directors and other key managers which wrongfully obtained in such manner are not to the companies of the companies with the com	nsider extending ve or deferral period. T in of reported indical were detrimental to	sting periods for long-term The company should put in tors or other bad faith actio	incentive plans to 5 ye place a procedure whi ons on the part of any	ears or longer or as a ich would enable it, of its executive			
10	Approve Compensation of Yves Chapot	Mgmt	For	Against	Against			
	Voter Rationale: Significant salary increase executive directors. Companies should cominimum introduce an additional holding should it identify any facts of manipulation directors and other key managers which wrongfully obtained in such manner are in	nsider extending ve or deferral period. T in of reported indical were detrimental to	sting periods for long-term The company should put in tors or other bad faith actio	incentive plans to 5 ye place a procedure whi ons on the part of any	ears or longer or as a ich would enable it, of its executive			
11	Approve Compensation of Barbara Dalibard, Chairwoman of Supervisory Board	Mgmt	For	For	For			
12	Elect Barbara Dalibard as Supervisory Board Member	Mgmt	For	For	For			
	Voter Rationale: The board should appoint a Lead Independent Director to establish appropriate checks and balances on the Board, support the Chairman, ensure orderly succession process for the Chairman, and act as a point of contact for shareholders, non-executive directors and senior executives where normal channels of communication through the board Chairman are considered inappropriate.							
13	Elect Aruna Jayanthi as Supervisory Board Member	Mgmt	For	For	For			
	Extraordinary Business	Mgmt						
14	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Abstain	Abstain			
	Voter Rationale: Companies should consider	der extendina vectin	a neriods for lona-term inc	rentive plans to 5 years	s or longer or as a			

Voter Rationale: Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.

Compagnie Generale des Etablissements Michelin SCA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
16	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

HelloFresh SE

Meeting Date: 05/12/2023

Country: Germany

Ticker: HFG

Meeting Type: Annual

Primary ISIN: DE000A161408 Primary SEDOL: BYWH8S0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt						
2	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For			
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For			
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For			
5	Ratify KPMG AG as Auditors for Fiscal Year 2023, for the Review of Interim Financial Statements for the Fiscal Year 2023 and for the Review of Interim Financial Statements Until 2024 AGM	Mgmt	For	For	For			
6.1	Elect John Rittenhouse to the Supervisory Board	Mgmt	For	Against	Abstain			
	Voter Rationale: The director is chair of the board and chair of the remuneration committee, ABTENTION of voting is warranted on the remuneration concerns.							
6.2	Elect Ursula Radeke-Pietsch to the Supervisory Board	Mgmt	For	For	For			
6.3	Elect Susanne Schroeter-Crossan to the Supervisory Board	Mgmt	For	For	For			
6.4	Elect Stefan Smalla to the Supervisory Board	Mgmt	For	For	For			
6.5	Elect Derek Zissman to the Supervisory Board	Mgmt	For	For	For			
7	Approve Remuneration Report	Mgmt	For	Against	Against			
	Italia Dallanda Tanadi ana adalah a		1 1: 1 1 1: 1 1 1	1 . 1 . 1 . 1 . 1				

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

HelloFresh SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
8	Amend Articles Re: Supervisory Board Term of Office	Mgmt	For	Against	Against			
	Voter Rationale: Changes in company's articles or by-laws should not erode shareholder rights.							
9	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For			
10	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For			

ASM International NV

Meeting Date: 05/15/2023 Country: Netherlands

Meeting Type: Annual

Ticker: ASM

Primary ISIN: NL0000334118 Primary SEDOL: 5165294

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
	Annual General Meeting	Mgmt						
1	Open Meeting	Mgmt						
2	Receive Report of Management Board (Non-Voting)	Mgmt						
3	Approve Remuneration Report	Mgmt	For	Against	For			
	Voter Rationale: We spoke with ASMI in February. Throughout the engagement we gain greater comfort with the remuneration practice and highlighted some improvements which we see now, improved disclosure on non-financial metrics for STIP. Over all the remuneration practices are inline with the local markets and a vote FOR is warranted.							
4	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For			
	Voter Rationale: Directors should be electron to shareholders.	ed by shareholders on	an annual basis in order to strengti	hen the acc	countability of the board			
5	Approve Dividends	Mgmt	For	For	For			
6	Approve Discharge of Management Board	Mgmt	For	For	For			
7	Approve Discharge of Supervisory Board	Mgmt	For	For	For			
8	Adopt Remuneration Policy for Management Board	Mgmt	For	Against	For			
	Voter Rationale: Notable changes to the renumeration policy was the max opportunity of the US based CTO. ASMI discussed the growth the business has seen and its new peer group of competitors and comfort was found with the aforementioned changes. With the US base executive package also came additional disclosure and safeguards. A vote FOR is warranted.							
9	Ratify KPMG Accountants N.V. as Auditors	Mgmt	For	For	For			
10a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For			
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For			

ASM International NV

Aeroports de Paris ADP

Meeting Date: 05/16/2023 Country: France Ticker: ADP

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Abstain
	Voter Rationale: ABSTAIN on annual repo and lack of a robust decarbonisation strat		given concerns with disclos	ure on emissions in comp	arison to industry peers
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Abstain
	Voter Rationale: ABSTAIN on annual repo and lack of a robust decarbonisation strat		niven concerns with disclos	ure on emissions in comp	arison to industry peers
3	Approve Allocation of Income and Dividends of EUR 3.13 per Share	Mgmt	For	For	For
4	Approve Transaction with the French State	Mgmt	For	For	For
5	Approve Transaction with Gestionnaire d'Infrastructure CDG Express	Mgmt	For	For	For
6	Approve Transaction with Gestionnaire d'Infrastructure CDG Express and SNCF Reseau	Mgmt	For	For	For
7	Approve Transaction with SNCF Reseau, la Caisse des Depots et Consignations, Gestionnaire d'Infrastructure CDG Express and BNP Paribas	Mgmt	For	For	For
8	Approve Transaction with Ecole Nationale de l'Aviation Civile and Airbus	Mgmt	For	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against	Against
	Voter Rationale: Vote AGAINST as this au	thority can be use	ed as an antitakeover mec	hanism.	
10	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
11	Approve Compensation of Augustin de Romanet, Chairman and CEO	Mgmt	For	Against	Against

Voter Rationale: Vote AGAINST due to concerns with disclosure governing incentive arrangements.

Aeroports de Paris ADP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve Remuneration Policy of Directors	Mgmt	For	For	For
13	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Vote AGAINST due to con	cerns with disclosure go	overning incentive arrangements.		
14	Ratify Appointment of Didier Martin as Censor	Mgmt	For	Against	Against
	Voter Rationale: Vote AGAINST item. Non- bear no legal liability toward shareholders. circumstances and if their presence adds s	Censors should be app	ointed only in the event of exception	onal and te	mporary .
15	Ratify Appointment of Stephane Raison as Director	Mgmt	For	Against	Against
	Voter Rationale: Vote AGAINST due to con	cerns with the balance of	of the board.		
	Extraordinary Business	Mgmt			
16	Authorize up to 0.1 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	For
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. The facts of manipulation of reported indicators managers which were detrimental to the lo manner are repaid to it.	e company should put in s or other bad faith action	n place a procedure which would each	nable it, sh tive directo	ould it identify any rs and other key
	Ordinary Business	Mgmt			
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. The facts of manipulation of reported indicators managers which were detrimental to the lo manner are repaid to it.	company should put in s or other bad faith action	place a procedure which would en ons on the part of any of its execut	able it, sho tive director	ould it identify any rs and other key
	Proposal Submitted by Comite Social et Economique	Mgmt			
Α	Approve Resolution on Social Policy and Revision of the Hiring Plan	SH	None	Refer	Against
	Voter Rationale: Vote AGAINST given the l	ack of detail and overst	epping on the Board's responsibiliti	es.	

BNP Paribas SA

Meeting Date: 05/16/2023 Country: France Ticker: BNP

Meeting Type: Annual/Special

Primary ISIN: FR0000131104 Primary SEDOL: 7309681

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote

BNP Paribas SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Allocation of Income and Dividends of EUR 3.90 per Share	Mgmt	For	For	Do Not Vote
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	Do Not Vote
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
6	Reelect Jean Lemierre as Director	Mgmt	For	For	Do Not Vote
7	Reelect Jacques Aschenbroich as Director	Mgmt	For	For	Do Not Vote
8	Reelect Monique Cohen as Director	Mgmt	For	For	Do Not Vote
9	Reelect Daniela Schwarzer as Director	Mgmt	For	For	Do Not Vote
10	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	Do Not Vote
12	Approve Remuneration Policy of CEO and Vice-CEOs	Mgmt	For	Against	Do Not Vote
13	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Do Not Vote
14	Approve Compensation of Jean Lemierre, Chairman of the Board	Mgmt	For	For	Do Not Vote
15	Approve Compensation of Jean-Laurent Bonnafe, CEO	Mgmt	For	Against	Do Not Vote
16	Approve Compensation of Yann Gerardin, Vice-CEO	Mgmt	For	Against	Do Not Vote
17	Approve Compensation of Thierry Laborde, Vice-CEO	Mgmt	For	Against	Do Not Vote
18	Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			
19	Approve Issuance of Super-Subordinated Contigent Convertible Bonds without Preemptive Rights for Private Placements, up to 10 Percent of Issued Capital	Mgmt	For	For	Do Not Vote
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Do Not Vote
21	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
22	Amend Article 14 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For	Do Not Vote
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 3.90 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
6	Reelect Jean Lemierre as Director	Mgmt	For	For	For
7	Reelect Jacques Aschenbroich as	Mgmt	For	For	For
7	Reelect Jacques Aschenbroich as Director Reelect Monique Cohen as Director	Mgmt Mgmt	For For	For For	For
	Director	-			
8	Director Reelect Monique Cohen as Director	Mgmt	For	For	For
8	Director Reelect Monique Cohen as Director Reelect Daniela Schwarzer as Director Approve Remuneration Policy of	Mgmt Mgmt	For For	For For	For For
8 9 10	Director Reelect Monique Cohen as Director Reelect Daniela Schwarzer as Director Approve Remuneration Policy of Directors Approve Remuneration Policy of	Mgmt Mgmt Mgmt	For For	For For	For For
8 9 10 11	Director Reelect Monique Cohen as Director Reelect Daniela Schwarzer as Director Approve Remuneration Policy of Directors Approve Remuneration Policy of Chairman of the Board Approve Remuneration Policy of CEO	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt cutives should be a careholder value over	For For For For allearly disclosed and incluer a sufficiently long perio	For For For Against ude robust and stretching of time. Substantial pay	For For For Against performance targets to -outs under incentive
8 9 10 11	Director Reelect Monique Cohen as Director Reelect Daniela Schwarzer as Director Approve Remuneration Policy of Directors Approve Remuneration Policy of Chairman of the Board Approve Remuneration Policy of CEO and Vice-CEOs Voter Rationale: Incentive awards to exercise and drive she schemes should only be available for sup	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt cutives should be a careholder value over	For For For For allearly disclosed and incluer a sufficiently long perio	For For For Against ude robust and stretching of time. Substantial pay	For For For Against performance targets to -outs under incentive
8 9 10 11	Director Reelect Monique Cohen as Director Reelect Daniela Schwarzer as Director Approve Remuneration Policy of Directors Approve Remuneration Policy of Chairman of the Board Approve Remuneration Policy of CEO and Vice-CEOs Voter Rationale: Incentive awards to exercise and drive she schemes should only be available for sup	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt cutives should be a careholder value over	For For For For allearly disclosed and incluer a sufficiently long perio	For For For Against ude robust and stretching of time. Substantial pay	For For For Against performance targets to -outs under incentive

BNP Paribas SA

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Approve Compensation of Jean-Laurent Bonnafe, CEO	Mgmt	For	Against	Against
	Voter Rationale: Significant salary increass executive directors. Incentive awards to exto reward strong performance and drive st schemes should only be available for superproportion of incentive awards.	kecutives should b nareholder value d	ne clearly disclosed and includ over a sufficiently long period o	le robust and stretchi of time. Substantial pa	ng performance targets ay-outs under incentive
16	Approve Compensation of Yann Gerardin, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share schemes should only be available for superproportion of incentive awards.	eholder value ove	r a sufficiently long period of t	ime. Substantial pay-	outs under incentive
17	Approve Compensation of Thierry Laborde, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share schemes should only be available for superproportion of incentive awards.	eholder value ove	r a sufficiently long period of t	ime. Substantial pay-	outs under incentive
18	Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
19	Approve Issuance of Super-Subordinated Contigent Convertible Bonds without Preemptive Rights for Private Placements, up to 10 Percent of Issued Capital	Mgmt	For	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	l at no less than m	arket price, except for an all-e	employee plan where	the discount should
21	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
22	Amend Article 14 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For	For
23	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Capgemini SE

Meeting Date: 05/16/2023

Country: France

Meeting Type: Annual/Special

Ticker: CAP

Primary ISIN: FR0000125338

Primary SEDOL: 4163437

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 3.25 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
6	Approve Compensation of Paul Hermelin, Chairman of the Board	Mgmt	For	Against	Against
	Voter Rationale: On early termination, all event of a change of control.	share-based awar	ds should be time pro-rate	ed and tested for perform	ance, including in the
7	Approve Compensation of Aiman Ezzat, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards.	reholder value ove	er a sufficiently long period	d of time. Substantial pay-	outs under incentive
8	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
9	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. Companie longer or as a minimum introduce an add enable it, should it identify any facts of m executive directors and other key manage funds wrongfully obtained in such manne	reholder value ove erior performance. es should consider litional holding or c anipulation of repo ers which were det	er a sufficiently long perion Reaching threshold targe extending vesting periods deferral period. The comported indicators or other b	d of time. Substantial payets may warrant vesting of sof or long-term incentive potant should put in place a good faith actions on the pa	outs under incentive only a small vlans to 5 years or procedure which would ort of any of its
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For
11	Elect Megan Clarken as Director	Mgmt	For	For	For
12	Elect Ulrica Fearn as Director	Mgmt	For	For	For
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			

Capgemini SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
14	Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Corporate Officers	Mgmt	For	Against	Against			
	Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.							
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For			
16	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For			
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For			

Deutsche Boerse AG

Meeting Date: 05/16/2023

Country: Germany

Meeting Type: Annual

Ticker: DB1

Primary ISIN: DE0005810055

Primary SEDOL: 7021963

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 3.60 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
5.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
5.3	Amend Articles Re: AGM Convocation	Mgmt	For	For	For
6	Amend Articles Re: Registration in the Share Register	Mgmt	For	For	For

Deutsche Boerse AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shart schemes should only be available for super proportion of incentive awards.	reholder value over a su	fficiently long period of time. Subs	tantial pay-	outs under incentive
8	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For

Elia Group SA/NV

Meeting Date: 05/16/2023

Country: Belgium

Meeting Type: Annual

Ticker: ELI

Primary ISIN: BE0003822393

Primary SEDOL: B09M9F4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual General Meeting Agenda	Mgmt			
1	Receive Directors' Reports (Non-Voting)	Mgmt			
2	Receive Auditors' Reports (Non-Voting)	Mgmt			
3	Approve Financial Statements and Allocation of Income	Mgmt	For	For	For
4	Approve Amended Remuneration Policy	Mgmt	For	Against	Against
	should engage with their key shareholder		hould consider extending vesting p		
_	plans to 5 years or longer or as a minimul		- ,		
5		Mgmt utives should be clearly reholder value over a so or in the role and resp proposals should engag report how the compa	For visclosed and include robust and a sufficiently long period of time. Sign tonsibilities of executive directors. One with their key shareholders to use in the contract of	Against stretching p ificant salar Companies of oderstand to concerns. Co	Against erformance targets to y increases should be that received high he rationale for ompanies should
5	plans to 5 years or longer or as a minimum Approve Remuneration Report Voter Rationale: Incentive awards to execute reward strong performance and drive shall linked to material changes in the business levels of dissent on remuneration-related opposition and explain in the next annual consider extending vesting periods for longer than the strong periods for longer languages.	Mgmt utives should be clearly reholder value over a so or in the role and resp proposals should engag report how the compa	For visclosed and include robust and a sufficiently long period of time. Sign tonsibilities of executive directors. One with their key shareholders to use in the contract of	Against stretching p ificant salar Companies of oderstand to concerns. Co	Against erformance targets to y increases should be that received high he rationale for ompanies should

Elia Group SA/NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Receive Consolidated Financial Statements and Statutory Reports (IFRS) (Non-Voting)	Mgmt			
9	Approve Discharge of Directors	Mgmt	For	For	For
10	Approve Discharge of Auditors	Mgmt	For	For	For
11	Reelect Bernard Gustin as Independent Director and Approve His Remuneration	Mgmt	For	Against	Against
	Voter Rationale: The company should redu dynamic board refreshment process. The of developed markets, our minimum expectal establish formal board-level oversight of en	Company should put in p tion is that women shou	place a policy to increase gender di Ild comprise at least 40% of the bo	iversity on pard. The co	the board. In ompany should
12	Reelect Roberte Kesteman as Independent Director and Approve Her Remuneration	Mgmt	For	Against	Against
	Voter Rationale: The company should redudend dynamic board refreshment process.	ce director terms and, i	deally, introduce annual re-election	s, in order	to facilitate a more
13	Reelect Dominique Offergeld as Director and Approve Remuneration	Mgmt	For	Against	Against
	Voter Rationale: The company should redu dynamic board refreshment process. The a the committee's impartiality and effectiven	audit committee should i	**	,	
14	Elect Eddy Vermoesen as Director and Approve Remuneration	Mgmt	For	Against	Against
	Voter Rationale: The company should redudend dynamic board refreshment process.	ce director terms and, i	deally, introduce annual re-election	s, in order	to facilitate a more
15	Elect Bernard Thiry as Director and Approve Remuneration	Mgmt	For	Against	Against
	Voter Rationale: The company should redudend dynamic board refreshment process.	ce director terms and, i	deally, introduce annual re-election	s, in order	to facilitate a more
16	Receive Information on Resignation of Luc De Temmerman as Independent Director and Cecile Flandre as Director	Mgmt	For	For	For
17	Ratify EY and BDO as Auditors and Approve Auditors' Remuneration	Mgmt	For	Against	Against
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor for a	period of over 10 years should con	sider a plai	n or tender process for
18	Transact Other Business	Mgmt			

Fresenius Medical Care AG & Co. KGaA

Meeting Date: 05/16/2023 Country: Germany Ticker: FME

Meeting Type: Annual

Primary ISIN: DE0005785802 Primary SEDOL: 5129074

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	Mgmt	For	For	For

Fresenius Medical Care AG & Co. KGaA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 1.12 per Share	Mgmt	For	For	For
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For
6	Approve Remuneration Report Voter Rationale: Significant salary increase executive directors. All exceptional awards addition to and above that expected of dir for long-term incentive plans to 5 years or Carla Kriwet resigned after two months "a	s should be clearly linked rectors as a normal part r longer or as a minimun t her own request" but	d to performance and demonstrate of their jobs. Companies should co n introduce an additional holding o was awarded EUR 3.2 million in to	shareholde onsider exter or deferral p tal paymen	er value creation in ending vesting periods period. Former CEO ts (including fixed,
7	variable, and severance payments) in fisca another EUR 1.8 million in compensation in Approve Virtual-Only Shareholder			<i>r until Dec.</i> For	<i>5, 2024. Further,</i> For
	Meetings Until 2025	-			

Amundi Funds European Equity Value

Meeting Date: 05/17/2023 Country: Luxembourg Ticker: X137

Meeting Type: Extraordinary Shareholders

Primary ISIN: LU1883314244 Primary SEDOL: BHLPL09

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Add New Article 34 Re: Money Laundering and Terrorist Financing	Mgmt	For	For	For
2	Amend Article 23 Re: Allow Redemption in Kind	Mgmt	For	For	For
3	Amend Article 26 Re: Allow Subscription in Kind	Mgmt	For	For	For
4	Approve Full Restatement of the Articles of Incorporation	Mgmt	For	For	For
5	Approve Date of the Extraordinary General Meeting as the Effective Date of the Above Resolutions	Mgmt	For	For	For
6	Transact Other Business (Voting)	Mgmt	For	Against	Against
	Votor Pationalas Any Other Pusiness she	ıld nat ba a vatina iti	· · · · · · · · · · · · · · · · · · ·		

Voter Rationale: Any Other Business' should not be a voting item.

Amundi Funds Pioneer US Equity Fundamental Growth

Meeting Date: 05/17/2023

Country: Luxembourg

Ticker: X13K

Meeting Type: Extraordinary Shareholders

Primary ISIN: LU1883854199

Primary SEDOL: BKT9MX4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Add New Article 34 Re: Money Laundering and Terrorist Financing	Mgmt	For	For	For
2	Amend Article 23 Re: Allow Redemption in Kind	Mgmt	For	For	For
3	Amend Article 26 Re: Allow Subscription in Kind	Mgmt	For	For	For
4	Approve Full Restatement of the Articles of Incorporation	Mgmt	For	For	For
5	Approve Date of the Extraordinary General Meeting as the Effective Date of the Above Resolutions	Mgmt	For	For	For
6	Transact Other Business (Voting)	Mgmt	For	Against	Against
	Voter Rationale: Any Other Business' shou	ld not be a voting iter	n.		

Amundi Funds US Pioneer Fund

Meeting Date: 05/17/2023

Country: Luxembourg

Ticker: X13Q

Primary ISIN: LU1883872332

Meeting Type: Extraordinary Shareholders

Primary SEDOL: BKT9MW3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Add New Article 34 Re: Money Laundering and Terrorist Financing	Mgmt	For	For	For
2	Amend Article 23 Re: Allow Redemption in Kind	Mgmt	For	For	For
3	Amend Article 26 Re: Allow Subscription in Kind	Mgmt	For	For	For
4	Approve Full Restatement of the Articles of Incorporation	Mgmt	For	For	For
5	Approve Date of the Extraordinary General Meeting as the Effective Date of the Above Resolutions	Mgmt	For	For	For
6	Transact Other Business (Voting)	Mgmt	For	Against	Against
	Votor Pationalas Any Other Prainced show	uld not be a vetina ite			

Voter Rationale: Any Other Business' should not be a voting item.

Baillie Gifford Worldwide Positive Change Fund

Meeting Date: 05/17/2023

Country: Ireland
Meeting Type: Annual

Ticker: N/A

Primary ISIN: IE00BK70ZP28

Primary SEDOL: BK70ZP2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	Mgmt	For	For	For
2	Ratify Auditors	Mgmt	For	For	For
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For

Credit Agricole SA

Meeting Date: 05/17/2023

Country: France

Meeting Type: Annual/Special

Ticker: ACA

Primary ISIN: FR0000045072 Primary SEDOL: 7262610

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1.05 per Share	Mgmt	For	For	For
4	Approve Transaction with CACIB Re: Compensation Distribution Agreement	Mgmt	For	For	For
5	Approve Transaction with CACIB Re: Business Transfer Agreement	Mgmt	For	For	For
6	Elect Carol Sirou as Director	Mgmt	For	For	For
7	Reelect Agnes Audier as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decisi re-election to the board.			, .	, , ,
8	Reelect Sonia Bonnet-Bernard as Director	Mgmt	For	For	For
9	Reelect Marie-Claire Daveu as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have company situations requiring substantial	sufficient time and			
	company ontactions requiring cassianian				

Voter Rationale: In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process.

Credit Agricole SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Reelect Hugues Brasseur as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and could hamper the committee's impartiality	objectivity. The at	udit committee should be full		
12	Reelect Pascal Lheureux as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies, appropriate balance of independence and membership could hamper the committee	objectivity. The re	emuneration committee shoul		
13	Reelect Eric Vial as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and		l include at least 33% indepe	endent non-executive o	directors to ensure
14	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
15	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shall		•		performance targets to
16	Approve Remuneration Policy of Xavier Musca, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha linked to material changes in the business	reholder value ove	er a sufficiently long period of	f time. Significant salai	
17	Approve Remuneration Policy of Jerome Grivet, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shall				performance targets to
18	Approve Remuneration Policy of Olivier Gavalda, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shall				performance targets to
19	Approve Remuneration Policy of Directors	Mgmt	For	For	For
20	Approve Compensation of Dominique Lefebvre, Chairman of the Board	Mgmt	For	For	For
21	Approve Compensation of Philippe Brassac, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards.	reholder value ove	er a sufficiently long period of	ftime. Substantial pay	-outs under incentive
22	Approve Compensation of Xavier Musca, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards.	reholder value ove	er a sufficiently long period of	ftime. Substantial pay	-outs under incentive
23	Approve Compensation of Jerome Grivet, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards.	reholder value ove	r a sufficiently long period of	ftime. Substantial pay	-outs under incentive

Credit Agricole SA

posal nber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Compensation of Olivier Gavalda, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exector reward strong performance and drive shate schemes should only be available for supe proportion of incentive awards.	reholder value over	a sufficiently long period	of time. Substantial pay	outs under incentive
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
5	Approve the Aggregate Remuneration Granted in 2022 to Senior Management, Responsible Officers and Regulated Risk-Takers	Mgmt	For	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
3	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than ma	rket price, except for an a	all-employee plan where	the discount should
9	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than ma	rket price, except for an a	all-employee plan where	the discount should
)	Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	Mgmt	For	For	For
1	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	Shareholder Proposals Submitted by FCPE Credit Agricole SA Actions	Mgmt			
	Amending Items 28 and 29 of Current	SH	Against	Refer	Against
	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group Subsidiaries Voter Rationale: Options should be issued not exceed 20% on a fixed date. Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached Authorize Filing of Required Documents/Other Formalities Shareholder Proposals Submitted by FCPE Credit Agricole SA Actions	Mgmt at no less than ma Mgmt Mgmt Mgmt	For rket price, except for an a	Against all-employee plan where For	Agains the disc

Deutsche Bank AG

Meeting Date: 05/17/2023 **Country:** Germany Ticker: DBK

Meeting Type: Annual

Primary ISIN: DE0005140008 Primary SEDOL: 5750355

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			

Deutsche Bank AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 0.30 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Christian Sewing for Fiscal Year 2022	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member James von Moltke for Fiscal Year 2022	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Karl von Rohr for Fiscal Year 2022	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Fabrizio Campelli for Fiscal Year 2022	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Bernd Leukert for Fiscal Year 2022	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member Stuart Lewis (until May 19, 2022) for Fiscal Year 2022	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Alexander von zur Muehlen for Fiscal Year 2022	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member Christiana Riley for Fiscal Year 2022	Mgmt	For	For	For
3.9	Approve Discharge of Management Board Member Rebecca Short for Fiscal Year 2022	Mgmt	For	For	For
3.10	Approve Discharge of Management Board Member Stefan Simon for Fiscal Year 2022	Mgmt	For	For	For
3.11	Approve Discharge of Management Board Member Olivier Vigneron for Fiscal Year 2022	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Alexander Wynaendts (from May 19, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Paul Achleitner (until May 19, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Detlef Polaschek for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Norbert Winkeljohann for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Ludwig Blomeyer-Bartenstein for Fiscal Year 2022	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Mayree Clark for Fiscal Year 2022	Mgmt	For	For	For

Deutsche Bank AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.7	Approve Discharge of Supervisory Board Member Jan Duscheck for Fiscal Year 2022	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Manja Eifert (from April 7, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Gerhard Eschelbeck (until May 19, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Sigmar Gabriel Fiscal Year 2022	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Timo Heider for Fiscal Year 2022	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Martina Klee for Fiscal Year 2022	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Henriette Mark (until March 31, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Gabriele Platscher for Fiscal Year 2022	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Bernd Rose for Fiscal Year 2022	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Yngve Slyngstad (from May 19, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member John Thain for Fiscal Year 2022	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Michele Trogni for Fiscal Year 2022	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member Dagmar Valcarcel for Fiscal Year 2022	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member Stefan Viertel for Fiscal Year 2022	Mgmt	For	For	For
4.21	Approve Discharge of Supervisory Board Member Theodor Weimer for Fiscal Year 2022	Mgmt	For	For	For
4.22	Approve Discharge of Supervisory Board Member Frank Werneke for Fiscal Year 2022	Mgmt	For	For	For
4.23	Approve Discharge of Supervisory Board Member Frank Witter for Fiscal Year 2022	Mgmt	For	For	For

Deutsche Bank AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
5	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023, for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023 and for the Review of Interim Financial Statements Until 2024 AGM	Mgmt	For	For	For				
6	Approve Remuneration Report	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. The remuneration committee should not allow vesting of incentive awards for substantially below median performance.								
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	Against				
	Voter Rationale: Shares should not be repu	urchased at a premium/	discount to the market price of mo	ore than 10	%.				
8	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For				
9.1	Elect Mayree Clark to the Supervisory Board	Mgmt	For	Abstain	Abstain				
	Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developed markets, our minimum expectation is that women should comprise at least 40% of the board.								
9.2	Elect John Thain to the Supervisory Board	Mgmt	For	For	For				
9.3	Elect Michele Trogni to the Supervisory Board	Mgmt	For	For	For				
9.4	Elect Norbert Winkeljohann to the Supervisory Board	Mgmt	For	Against	Against				
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.			-					
10.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For				
10.2	Amend Articles Re: Video and Audio Transmission of the General Meeting	Mgmt	For	For	For				
10.3	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For				
10.4	Amend Articles Re: Registration in the Share Register	Mgmt	For	For	For				
11	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For				

E.ON SE

Meeting Date: 05/17/2023 Country: Germany Ticker: EOAN

Meeting Type: Annual

Primary ISIN: DE000ENAG999 Primary SEDOL: 4942904

	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.51 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	For	For	For
5.2	Ratify KPMG AG KPMG as Auditors for the Review of Interim Financial Statements for Fiscal Year 2023	Mgmt	For	For	For
5.3	Ratify KPMG AG as Auditors for the Review of Interim Financial Statements for the First Quarter of Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	to reward strong performance and drive so not allow vesting of incentive awards for s periods for long-term incentive plans to 5	substantially belov	v median performance. C	ompanies should consider	extending vesting
7	Approve Increase in Size of Board to 16 Members	Mgmt	For	For	For
		Mgmt Mgmt	For For	For Abstain	For Abstain
7 8.1	Members Elect Erich Clementi to the Supervisory	Mgmt in place a policy	For to increase gender divers	Abstain	Abstain
	Members Elect Erich Clementi to the Supervisory Board Voter Rationale: The Company should put	Mgmt in place a policy ld comprise at lea	For to increase gender divers	Abstain	Abstain
8.1	Members Elect Erich Clementi to the Supervisory Board Voter Rationale: The Company should put minimum expectation is that women should Elect Andreas Schmitz to the Supervisory	Mgmt in place a policy ld comprise at lea	For to increase gender divers st 40% of the board.	Abstain Fity on the board. In develo	Abstain Oped markets, our
8.1	Members Elect Erich Clementi to the Supervisory Board Voter Rationale: The Company should put minimum expectation is that women should Elect Andreas Schmitz to the Supervisory Board Elect Nadege Petit to the Supervisory	Mgmt in place a policy Id comprise at lea	For to increase gender divers st 40% of the board. For	Abstain Fity on the board. In develo	Abstain oped markets, our For
8.1 8.2 8.3	Members Elect Erich Clementi to the Supervisory Board Voter Rationale: The Company should put minimum expectation is that women should Elect Andreas Schmitz to the Supervisory Board Elect Nadege Petit to the Supervisory Board Elect Ulrich Grillo to the Supervisory	Mgmt in place a policy Id comprise at lea Mgmt Mgmt	For to increase gender divers st 40% of the board. For For	Abstain Fity on the board. In develo For For	Abstain oped markets, our For For
8.1 8.2 8.3 8.4	Members Elect Erich Clementi to the Supervisory Board Voter Rationale: The Company should put minimum expectation is that women should Elect Andreas Schmitz to the Supervisory Board Elect Nadege Petit to the Supervisory Board Elect Ulrich Grillo to the Supervisory Board Elect Deborah Wilkens to the	Mgmt in place a policy Id comprise at lea Mgmt Mgmt Mgmt Mgmt	For to increase gender divers st 40% of the board. For For	Abstain For For For	Abstain oped markets, our For For For
8.2 8.3 8.4 8.5 8.6	Members Elect Erich Clementi to the Supervisory Board Voter Rationale: The Company should put minimum expectation is that women should be should	Mgmt in place a policy Id comprise at lea Mgmt Mgmt Mgmt Mgmt Mgmt	For to increase gender divers st 40% of the board. For For For For	Abstain For For For For For	Abstain Oped markets, our For For For For
8.2 8.3 8.4 8.5	Members Elect Erich Clementi to the Supervisory Board Voter Rationale: The Company should put minimum expectation is that women should Elect Andreas Schmitz to the Supervisory Board Elect Nadege Petit to the Supervisory Board Elect Ulrich Grillo to the Supervisory Board Elect Deborah Wilkens to the Supervisory Board Elect Rolf Schmitz to the Supervisory Board Elect Rolf Schmitz to the Supervisory Board Elect Klaus Froehlich to the Supervisory	Mgmt in place a policy Id comprise at lea Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt	For to increase gender divers st 40% of the board. For For For For For For	Abstain For For For For For For For Fo	Abstain oped markets, our For For For For For For

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

EssilorLuxottica SA

Meeting Date: 05/17/2023

Country: France

Meeting Type: Annual/Special

Ticker: EL

Primary ISIN: FR0000121667

Primary SEDOL: 7212477

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Treatment of Losses and Dividends of EUR 3.23 per Share	Mgmt	For	For	Do Not Vote
4	Ratify Appointment of Mario Notari as Director	Mgmt	For	For	Do Not Vote
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	Do Not Vote
6	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Do Not Vote
7	Approve Compensation of Chairman of the Board from January 1, 2022 until June 27, 2022	Mgmt	For	For	Do Not Vote
8	Approve Compensation of Francesco Milleri, CEO until June 27, 2022 and Chairman and CEO since June 27, 2022	Mgmt	For	Against	Do Not Vote
9	Approve Compensation of Paul du Saillant, Vice-CEO	Mgmt	For	Against	Do Not Vote
10	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
11	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Do Not Vote
12	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	Do Not Vote
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote

EssilorLuxottica SA

9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	Do Not Vote
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	For	For	Do Not Vote
17	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	For	For	Do Not Vote
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	Do Not Vote
	Ordinary Business	Mgmt			
19	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Treatment of Losses and Dividends of EUR 3.23 per Share	Mgmt	For	For	For
4	Ratify Appointment of Mario Notari as Director	Mgmt	For	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
6	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
7	Approve Compensation of Chairman of the Board from January 1, 2022 until June 27, 2022	Mgmt	For	For	For
8	Approve Compensation of Francesco Milleri, CEO until June 27, 2022 and Chairman and CEO since June 27, 2022	Mgmt	For	Against	Against

Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

Approve Compensation of Paul du Mgmt For Against Against Saillant, Vice-CEO

Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

EssilorLuxottica SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For				
11	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against				
	Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. Any increase in the size of awards under the short-term/long-term incentive scheme(s) should be accompanied by a corresponding increase in performance expectations. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time.								
12	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	Against				
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma outside the companys remuneration policy clearly disclosed and include robust and st over a sufficiently long period of time.	ll proportion of incentive should require ex-ante	e awards. All cash or share-based a shareholder approval. Incentive av	awards and wards to ex	payments that fall ecutives should be				
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For				
	Extraordinary Business	Mgmt							
14	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For				
15	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For				
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	For	For	For				
17	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	For	For	For				
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For				
	Ordinary Business	Mgmt							
19	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For				

Fresenius SE & Co. KGaA

Meeting Date: 05/17/2023 Country: Germany Ticker: FRE

Meeting Type: Annual

Primary ISIN: DE0005785604 Primary SEDOL: 4352097

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
1	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	Mgmt	For	For	For				
	Voter Rationale: Shareholders should have the right to elect directors annually in order to hold them to account.								
2	Approve Allocation of Income and Dividends of EUR 0.92 per Share	Mgmt	For	For	For				
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	Mgmt	For	For	For				
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For				
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements	Mgmt	For	For	For				
6	Approve Remuneration Report	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar not allow vesting of incentive awards for s periods for long-term incentive plans to 5	reholder value over a su substantially below med	ufficiently long period of time. The lian performance. Companies shou	remunerati Id consider	ion committee should extending vesting				
7	Approve Remuneration Policy	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar not allow vesting of incentive awards for s periods for long-term incentive plans to 5	reholder value over a su substantially below med	ufficiently long period of time. The lian performance. Companies shou	remunerati Id consider	ion committee should extending vesting				
8	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For				
9	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For				

KION GROUP AG

Meeting Date: 05/17/2023 Country: Germany

Meeting Type: Annual

Ticker: KGX

Primary ISIN: DE000KGX8881 Primary SEDOL: BB22L96

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.19 per Share	Mgmt	For	For	For

KION GROUP AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: The company should redu re-elections, in order to facilitate a more d		, 55	cycles or,	ideally, annual
5	Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor for a	period of over 10 years should con	nsider a pla	n or tender process for
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execu- reward strong performance and drive shar- linked to material changes in the business extending vesting periods for long-term incention deferral period.	eholder value over a sul or in the role and respo	fficiently long period of time. Signii onsibilities of executive directors. C	ficant salar) companies s	v increases should be chould consider
7	Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	For	For	For
8	Elect Nicolas Peter to the Supervisory Board	Mgmt	For	For	For

LEG Immobilien SE

Meeting Date: 05/17/2023 Countr

Country: Germany

Ticker: LEG

Meeting Type: Annual

Primary ISIN: DE000LEG1110 Primary SEDOL: B9G6L89

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt						
2	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For			
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For			
4	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023	Mgmt	For	For	For			
5	Approve Remuneration Report	Mgmt	For	Against	Against			
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. All exceptional awards should be clearly linked to performance and demonstrate shareholder value creation in addition to and above that expected of directors as a normal part of their jobs. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.							
6	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For			

LEG Immobilien SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
7	Approve Remuneration Policy	Mgmt	For	Against	Against	

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.

Sampo Oyj

Meeting Date: 05/17/2023 Country: Finland

Meeting Type: Annual

Ticker: SAMPO

Primary ISIN: FI0009003305 Primary SEDOL: 5226038

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
4	Acknowledge Proper Convening of Meeting	Mgmt			
5	Prepare and Approve List of Shareholders	Mgmt			
6	Receive Financial Statements and Statutory Reports; Receive Board's Report; Receive Auditor's Report	Mgmt			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 2.60 Per Share	Mgmt	For	For	For
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat vesting periods for long-term incentive pla	reholder value over a st	ufficiently long period of time. Com	panies sho	uld consider extending
11	Approve Remuneration of Directors in the Amount of EUR 228,000 for Chair and EUR 101,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
12	Fix Number of Directors at Ten	Mgmt	For	For	For

Sampo Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Reelect Clausen, Fiona Clutterbuck, Georg Ehrnrooth, Jannica Fagerholm, Johanna Lamminen, Steve Langan, Risto Murto and Markus Rauramo as Directors; Elect Antti Makinen and Annica Witschard as New Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. The board should there is sufficient level of independence on	ons taken by the remund I submit directors for re	eration committee chair, we are no	t inclined t	o support their
14	Approve Remuneration of Auditor	Mgmt	For	For	For
15	Ratify Deloitte as Auditor	Mgmt	For	For	For
16	Approve Demerger Plan	Mgmt	For	For	For
17	Amend Articles Re: Business Area of the Company; Classes of Shares; Annual General Meeting	Mgmt	For	For	For
18	Allow Shareholder Meetings to be Held by Electronic Means Only	Mgmt	For	Refer	Against
	Voter Rationale: A vote AGAINST the prop virtual-only shareholder meetings. While to virtual-only meetings may hinder meaning uncomfortable questions.	here are benefits from a	allowing participation at shareholde	er meetings	via electronic means,
19	Authorize Share Repurchase Program	Mgmt	For	Against	Against
	Voter Rationale: Shares should not be repo	urchased at a premium/	discount to the market price of mo	ore than 10	%.
20	Authorize Board of Directors to resolve upon a Share Issue without Payment	Mgmt	For	For	For
21	Close Meeting	Mgmt			

Telefonica Deutschland Holding AG

Meeting Date: 05/17/2023 Country: Germany

Meeting Type: Annual

Ticker: O2D

Primary ISIN: DE000A1J5RX9 Primary SEDOL: B7VG6L8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.18 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	Against

Voter Rationale: The company should reduce director terms and implement either staggered election cycles or, ideally, annual re-elections, in order to facilitate a more dynamic board refreshment process.

Telefonica Deutschland Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
5.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For			
5.2	Ratify PricewaterhouseCoopers GmbH as Auditors for the 2024 Interim Financial Statements Until the 2024 AGM	Mgmt	For	For	For			
6	Approve Remuneration Report	Mgmt	For	Against	Against			
	reward strong performance and drive shan schemes should only be available for super proportion of incentive awards. Outstandin departure. Companies should consider exte introduce an additional holding or deferral	rior performance. Reach g variable awards for a ending vesting periods i period.	ning threshold targets may warrant former executive were settled prei for long-term incentive plans to 5 y	vesting of maturely in rears or long	only a small connection with their ger or as a minimum			
7	Approve Remuneration Policy	Mgmt	For		Against			
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. All cash or share-based awards and payments that fall outside the companys remuneration policy should require ex-ante shareholder approval. Long-term incentive awards should be used to incentivise long-term performance and should not be allowed to vest within 3 years since the date of grant. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.							
8	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For			
9	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For			

United Internet AG

Meeting Date: 05/17/2023

Country: Germany

Meeting Type: Annual

Ticker: UTDI

Primary ISIN: DE0005089031

Primary SEDOL: 4354134

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.50 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Ralph Dommermuth for Fiscal Year 2022	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Martin Mildner for Fiscal Year 2022	Mgmt	For	For	For

United Internet AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: The company should redure-elections, in order to facilitate a more of			n cycles or,	ideally, annual
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the Fiscal Year 2023 and the First Quarter of Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall used to incentivise long-term performance should consider extending vesting periods holding or deferral period.	reholder value over a su e and should not be allo	officiently long period of time. Long wed to vest within 3 years since th	term incer e date of g	ntive awards should be rrant. Companies
7	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall used to incentivise long-term performance should consider extending vesting periods holding or deferral period.	reholder value over a su e and should not be allo	officiently long period of time. Long wed to vest within 3 years since th	term incer e date of g	ntive awards should be rrant. Companies
8	Elect Franca Ruhwedel to the Supervisory Board	Mgmt	For	For	For
9	Approve Creation of EUR 75 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ndertaken i	in exceptional
10	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 625 Million; Approve Creation of EUR 18.5 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
12.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
12.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Vitesco Technologies Group AG

Meeting Date: 05/17/2023 Country: Germany Ticker: VTSC

Meeting Type: Annual

Primary ISIN: DE000VTSC017 Primary SEDOL: BMYLGD7

Vitesco Technologies Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2.1	Approve Discharge of Management Board Member Andreas Wolf for Fiscal Year 2022	Mgmt	For	For	For
2.2	Approve Discharge of Management Board Member Werner Volz for Fiscal Year 2022	Mgmt	For	For	For
2.3	Approve Discharge of Management Board Member Ingo Holstein for Fiscal Year 2022	Mgmt	For	For	For
2.4	Approve Discharge of Management Board Member Klaus Hau for Fiscal Year 2022	Mgmt	For	For	For
2.5	Approve Discharge of Management Board Member Thomas Stierle for Fiscal Year 2022	Mgmt	For	For	For
3.1	Approve Discharge of Supervisory Board Member Siegfried Wolf for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: The company should redu re-elections, in order to facilitate a more of			staggered election cycles or,	ideally, annual
3.2	Approve Discharge of Supervisory Board Member Carsten Bruns for Fiscal Year 2022	Mgmt	For	For	For
3.3	Approve Discharge of Supervisory Board Member Hans-Joerg Bullinger for Fiscal Year 2022	Mgmt	For	For	For
3.4	Approve Discharge of Supervisory Board Member Manfred Eibeck for Fiscal Year 2022	Mgmt	For	For	For
3.5	Approve Discharge of Supervisory Board Member Lothar Galli for Fiscal Year 2022	Mgmt	For	For	For
3.6	Approve Discharge of Supervisory Board Member Yvonne Hartmetz for Fiscal Year 2022	Mgmt	For	For	For
3.7	Approve Discharge of Supervisory Board Member Susanne Heckelsberger for Fiscal Year 2022	Mgmt	For	For	For
3.8	Approve Discharge of Supervisory Board Member Joachim Hirsch for Fiscal Year 2022	Mgmt	For	For	For
3.9	Approve Discharge of Supervisory Board Member Sabina Jeschke for Fiscal Year 2022	Mgmt	For	For	For
3.10	Approve Discharge of Supervisory Board Member Michael Koeppl for Fiscal Year 2022	Mgmt	For	For	For

Vitesco Technologies Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
3.11	Approve Discharge of Supervisory Board Member Erwin Loeffler for Fiscal Year 2022	Mgmt	For	For	For		
3.12	Approve Discharge of Supervisory Board Member Klaus Rosenfeld for Fiscal Year 2022	Mgmt	For	For	For		
3.13	Approve Discharge of Supervisory Board Member Georg Schaeffler for Fiscal Year 2022	Mgmt	For	For	For		
3.14	Approve Discharge of Supervisory Board Member Ralf Schamel for Fiscal Year 2022	Mgmt	For	For	For		
3.15	Approve Discharge of Supervisory Board Member Kirsten Voerkel for Fiscal Year 2022	Mgmt	For	For	For		
3.16	Approve Discharge of Supervisory Board Member Anne Zeumer for Fiscal Year 2022	Mgmt	For	For	For		
4	Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For		
5	Approve Remuneration Report	Mgmt	For	Against	Against		
	Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.						
6	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For		
7	Approve Affiliation Agreement with Vitesco Technologies 2. Verwaltungs GmbH	Mgmt	For	For	For		

Vonovia SE

Meeting Date: 05/17/2023

Country: Germany

Meeting Type: Annual

Ticker: VNA

Primary ISIN: DE000A1ML7J1

Primary SEDOL: BBJPFY1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.85 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For

Vonovia SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for Fiscal Year 2023 and for the First Quarter of Fiscal Year 2024	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shart schemes should only be available for superproportion of incentive awards. The remulement performance. Significant salary incresponsibilities of executive directors. Control or longer or as a minimum introduce an advanced to the salary incresponsibilities.	reholder value over a su rior performance. Reacl neration committee shou creases should be linked npanies should consider	fficiently long period of time. Subs hing threshold targets may warrant uld not allow vesting of incentive a I to material changes in the busine. extending vesting periods for long	tantial pay- vesting of wards for s ss or in the	outs under incentive only a small ubstantially below role and
7	Approve Decrease in Size of Supervisory Board to Ten Members	Mgmt	For	For	For
8	Amend Articles Re: Supervisory Board Term of Office	Mgmt	For	For	For
9.1	Elect Clara-Christina Streit to the Supervisory Board	Mgmt	For	For	For
9.2	Elect Vitus Eckert to the Supervisory Board	Mgmt	For	For	For
9.3	Elect Florian Funck to the Supervisory Board	Mgmt	For	For	For
9.4	Elect Ariane Reinhart to the Supervisory Board	Mgmt	For	For	For
9.5	Elect Daniela Markotten to the Supervisory Board	Mgmt	For	For	For
9.6	Elect Ute Geipel-Faber to the Supervisory Board	Mgmt	For	For	For
9.7	Elect Hildegard Mueller to the Supervisory Board	Mgmt	For	For	For
9.8	Elect Christian Ulbrich to the Supervisory Board	Mgmt	For	For	For
	Voter Rationale: Directors are expected to board and fulfilling fiduciary duties.	attend all board meetir	ngs. Attendance is crucial for makin	ng valuable	contributions to the
10	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
11	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Bank of Ireland Group Plc

Meeting Date: 05/23/2023 Ticker: BIRG Country: Ireland

Meeting Type: Annual

Primary ISIN: IE00BD1RP616 Primary SEDOL: BD1RP61

Bank of Ireland Group Plc

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Final Dividend	Mgmt	For	For	Do Not Vote
3a	Re-elect Myles O'Grady as Director	Mgmt	For	For	Do Not Vote
3b	Re-elect Giles Andrews as Director	Mgmt	For	For	Do Not Vote
3c	Re-elect Evelyn Bourke as Director	Mgmt	For	For	Do Not Vote
3d	Re-elect Ian Buchanan as Director	Mgmt	For	For	Do Not Vote
3e	Re-elect Eileen Fitzpatrick as Director	Mgmt	For	For	Do Not Vote
3f	Re-elect Richard Goulding as Director	Mgmt	For	For	Do Not Vote
3g	Re-elect Michele Greene as Director	Mgmt	For	For	Do Not Vote
3h	Re-elect Patrick Kennedy as Director	Mgmt	For	For	Do Not Vote
3 i	Re-elect Fiona Muldoon as Director	Mgmt	For	For	Do Not Vote
3j	Re-elect Steve Pateman as Director	Mgmt	For	For	Do Not Vote
3k	Re-elect Mark Spain as Director	Mgmt	For	For	Do Not Vote
4	Ratify KPMG as Auditors	Mgmt	For	For	Do Not Vote
5	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	Do Not Vote
6	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	Do Not Vote
7	Approve Remuneration Report	Mgmt	For	For	Do Not Vote
8	Approve Remuneration Policy	Mgmt	For	For	Do Not Vote
9	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	Do Not Vote
10	Authorise Issue of Equity	Mgmt	For	For	Do Not Vote
11	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	Do Not Vote
12	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	Do Not Vote

Bank of Ireland Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Authorise Issue of Equity in Relation to Additional Tier 1 Contingent Equity Conversion Notes	Mgmt	For	For	Do Not Vote
14	Authorise Issue of Equity without Pre-emptive Rights in Relation to Additional Tier 1 Contingent Equity Conversion Notes	Mgmt	For	For	Do Not Vote

bioMerieux SA

Meeting Date: 05/23/2023 Country: France Ticker: BIM

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	
3	Approve Discharge of Directors	Mgmt	For	Against	Against	
	Voter Rationale: A vote AGAINST this pro Related party transaction to shareholders				s' Special Report on	
4	Approve Allocation of Income and Dividends of EUR 0.85 per Share	Mgmt	For	For	For	
5	Approve Transaction with Fondation Christophe et Rodolphe Merieux Re: Termination Agreement of Sponsorship Contract	Mgmt	For	For	For	
6	Approve Transaction with Institut Merieux Re: Acquisition of Specific Diagnostics	Mgmt	For	For	For	
7	Reelect Philippe Archinard as Director	Mgmt	For	Against	Against	
	Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.					
8	Renew Appointment of Grant Thornton as Auditor	Mgmt	For	For	For	
	Voter Rationale: Companies that have habringing in a new auditing firm.	d the same auditor for	a period of over 10 years should co	nsider a pla	an or tender process for	
9	Approve Remuneration Policy of Corporate Officers	Mgmt	For	For	For	

bioMerieux SA

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to expect the short-term/long-term incentive expectations. Significant salary increase executive directors. All cash or share-between the shareholder approval. Compail longer or as a minimum introduce an an enable it, should it identify any facts of directors and other key managers which wrongfully obtained in such manner and	chareholder value ow ve scheme(s) should ses should be linked based awards and pa ines should consider dditional holding or o manipulation of repo th were detrimental to	er a sufficiently long period be accompanied by a corre to material changes in the l yments that fall outside the extending vesting periods f leferral period. The compar orted indicators or other bac	of time. Any increase in esponding increase in pe business or in the role ar companys remuneration for long-term incentive play should put in place a latith actions on the part	the size of awards rformance Id responsibilities of In policy should require In ans to 5 years or Procedure which would If of any of its executive
11	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to experience and drive sunder the short-term/long-term incentive expectations. Significant salary increase executive directors. All cash or share-beta-ante shareholder approval. Compal longer or as a minimum introduce an aenable it, should it identify any facts of directors and other key managers which wrongfully obtained in such manner and	chareholder value ow ve scheme(s) should ses should be linked based awards and pa ines should consider dditional holding or o manipulation of repo th were detrimental to	er a sufficiently long period be accompanied by a corre to material changes in the l lyments that fall outside the extending vesting periods t leferral period. The compar orted indicators or other bac	of time. Any increase in esponding increase in pe business or in the role ar companys remuneration for long-term incentive pl ny should put in place a part d faith actions on the pan	the size of awards rformance Id responsibilities of In policy should require In ans to 5 years or Procedure which would If of any of its executive
12	Approve Remuneration Policy of	Mgmt	For	For	For
13	Approve Compensation Report of	Mgmt	For	Refer	For
	Corporate Officers Voter Rationale: Companies that receishareholders to understand the rational shareholder concerns.				
14	Approve Compensation of Alexandre Merieux, Chairman and CEO	Mgmt	For	Against	Against

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

bioMerieux SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Approve Compensation of Pierre Boulud, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value ove	er a sufficiently long period o	of time. Companies sho	uld consider extending
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
17	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4,210,280	Mgmt	For	Against	Against
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 20 Percent of Issued Capital Per Year	Mgmt	For	Against	Against
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu than 10% without pre-emption rights shou	ide independent d	versight, and be of a limited	d duration. Any increase	in capital of greater
20	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4,210,280	Mgmt	For	Against	Against
	Voter Rationale: This authority can be use by shareholders prior to deployment, inclu than 10% without pre-emption rights shou	ide independent d	versight, and be of a limited	d duration. Any increase	in capital of greater
21	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: This authority can be use	ed as an antitakeo	ver mechanism. Where pois	son pills are adopted, the	ey should be approved

Voter Rationale: This authority can be used as an antitakeover mechanism. Where poison pills are adopted, they should be approved by shareholders prior to deployment, include independent oversight, and be of a limited duration.

bioMerieux SA

Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18-20 Voter Rationale: This authority can be use by shareholders prior to deployment, incluthan 10% without pre-emption rights should than 10% witho	de independent ld be undertaken Mgmt d as an antitake	oversight, and be of a limite in exceptional circumstant For over mechanism. Where poversight, and be of a limite For	ed duration. Any increase ces only and fully justified Against Dison pills are adopted, th	in capital of greater I by the company. Against
Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind Voter Rationale: This authority can be use by shareholders prior to deployment, inclu Authorize Capitalization of Reserves of Up to EUR 4,210,280 for Bonus Issue or Increase in Par Value Authorize Issuance of Equity Upon Conversion of a Subsidiary's	de independent ld be undertaken Mgmt d as an antitaked de independent	oversight, and be of a limite in exceptional circumstant For over mechanism. Where poversight, and be of a limite For	ed duration. Any increase ces only and fully justified Against pison pills are adopted, the ed duration.	in capital of greater I by the company. Against ey should be approved
Percent of Issued Capital for Contributions in Kind Voter Rationale: This authority can be use by shareholders prior to deployment, inclu Authorize Capitalization of Reserves of Up to EUR 4,210,280 for Bonus Issue or Increase in Par Value Authorize Issuance of Equity Upon Conversion of a Subsidiary's	d as an antitaked de independent Mgmt	over mechanism. Where po oversight, and be of a limite For	oison pills are adopted, the	ey should be approved
Authorize Capitalization of Reserves of Up to EUR 4,210,280 for Bonus Issue or Increase in Par Value Authorize Issuance of Equity Upon Conversion of a Subsidiary's	de independent Mgmt	oversight, and be of a limite	ed duration.	
Up to EUR 4,210,280 for Bonus Issue or Increase in Par Value Authorize Issuance of Equity Upon Conversion of a Subsidiary's	-		For	For
Conversion of a Subsidiary's	Mgmt	_		
Preemptive Rights for Up to EUR 4,210,280		For	Against	Against
Voter Rationale: Any increase in capital of circumstances only and fully justified by the		% without pre-emption right	ts should be undertaken i	n exceptional
Authorize up to 10 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	For	Against	Against
reward strong performance and drive shar than market price, except for an all-employ put in place a procedure which would enal actions on the part of any of its executive of	eholder value ov yee plan where t ble it, should it id directors and oth	rer a sufficiently long period he discount should not exc lentify any facts of manipula er key managers which we	d of time. Options should seed 20% on a fixed date. ation of reported indicator are detrimental to the long	be issued at no less The company should s or other bad faith
Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
. ,	l at no less than	narket price, except for an	all-employee plan where	the discount should
Eliminate Preemptive Rights Pursuant to Item 27 Above, in Favor of Employees	Mgmt	For	Against	Against
	reward strong performance and drive shar than market price, except for an all-employ put in place a procedure which would ena actions on the part of any of its executive shareholders, to ensure that any funds where the strong strong strong strong shareholders. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Voter Rationale: Options should be issued not exceed 20% on a fixed date. Eliminate Preemptive Rights Pursuant to Item 27 Above, in Favor of Employees	reward strong performance and drive shareholder value ov than market price, except for an all-employee plan where the put in place a procedure which would enable it, should it id actions on the part of any of its executive directors and other shareholders, to ensure that any funds wrongfully obtained. Authorize Capital Issuances for Use in Mgmt Employee Stock Purchase Plans Voter Rationale: Options should be issued at no less than an not exceed 20% on a fixed date. Eliminate Preemptive Rights Pursuant to Mgmt Item 27 Above, in Favor of Employees	reward strong performance and drive shareholder value over a sufficiently long period than market price, except for an all-employee plan where the discount should not except in place a procedure which would enable it, should it identify any facts of manipula actions on the part of any of its executive directors and other key managers which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair and the part of the part of any funds wrongfully obtained in such manner are repair which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair which we shareholders, to ensure that any funds wrongfully obtained in such manner are repair which we shareholders, the part of	Employee Stock Purchase Plans Voter Rationale: Options should be issued at no less than market price, except for an all-employee plan where not exceed 20% on a fixed date. Eliminate Preemptive Rights Pursuant to Mgmt For Against

bioMerieux SA

roposal umber	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
29	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18-20, 22-25 and 27 at EUR 4,210,280	Mgmt	For	For	For
30	Ratify Abandonment of Change of Corporate Form to Societe Europeenne (SE)	Mgmt	For	For	For
31	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Nemetschek SE

Meeting Date: 05/23/2023

Country: Germany

Meeting Type: Annual

Ticker: NEM

Primary ISIN: DE0006452907 Primary SEDOL: 5633962

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.45 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Kurt Dobitsch for Fiscal Year 2022	Mgmt	For	Against	Abstain
	Voter Rationale: ABSTENTION of voting of that directors serve to support dynamic but		as the board should consider stag	gering and	reducing the terms
4.2	Approve Discharge of Supervisory Board Member Bill Krouch for Fiscal Year 2022	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Georg Nemetschek (until May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Ruediger Herzog (until May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Patricia Geibel-Conrad (from May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Christine Schoeneweis (from May 25, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Andreas Soeffing (from May 25, 2022) for Fiscal Year 2022	Mgmt	For	For	For

Nemetschek SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
4.8	Approve Discharge of Supervisory Board Member Gernot Strube (from May 12, 2022) for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For
6	Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	For	For	For
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
8	Approve Remuneration Report	Mgmt	For	Against	Abstain
	Voter Rationale: An ABSTAIN vote on the remuneration is below market standards, without compelling rational • Vesting p structural elements of the remuneration re	notable ex-post and nor eriod for some of the Li	n-financial goals• Significant in TIP awards is below the recommen	crease to n ded 3 year	the variable nultiple executive period• Although the

Orange SA

Meeting Date: 05/23/2023 Country: France Ticker: ORA

Meeting Type: Annual/Special

Primary ISIN: FR0000133308 Primary SEDOL: 5176177

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	Do Not Vote
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	Do Not Vote
5	Reelect Anne Lange as Director	Mgmt	For	Against	Do Not Vote
6	Reelect Anne-Gabrielle Heilbronner as Director	Mgmt	For	Against	Do Not Vote
7	Reelect Alexandre Bompard as Director	Mgmt	For	Abstain	Do Not Vote
8	Elect Momar Nguer as Director	Mgmt	For	For	Do Not Vote
9	Elect Gilles Grapinet as Director	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Compensation Report	Mgmt	For	For	Do Not Vote
11	Approve Compensation of Stephane Richard, Chairman and CEO until April 3, 2022	Mgmt	For	Against	Do Not Vote
12	Approve Compensation of Stephane Richard, Chairman of the Board from April 4, 2022 to May 19, 2022	Mgmt	For	For	Do Not Vote
13	Approve Compensation of Christel Heydemann, CEO since April 4 2022	Mgmt	For	Against	Do Not Vote
14	Approve Compensation of Jacques Aschenbroich, Chairman of the Board since May 19, 2022	Mgmt	For	For	Do Not Vote
15	Approve Compensation of Ramon Fernandez, Vice-CEO	Mgmt	For	Against	Do Not Vote
16	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	Do Not Vote
17	Approve Remuneration Policy of CEO	Mgmt	For	Against	Do Not Vote
18	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion	Mgmt	For	For	Do Not Vote
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion	Mgmt	For	For	Do Not Vote
22	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1 Billion	Mgmt	For	For	Do Not Vote
23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 20-22	Mgmt	For	For	Do Not Vote
24	Authorize Capital Increase of Up to EUR 1 Billion for Future Exchange Offers	Mgmt	For	For	Do Not Vote
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	Do Not Vote
26	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 20-25 at EUR 3 Billion	Mgmt	For	For	Do Not Vote
27	Authorize up to 0.08 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Key Employees and Corporate Officers With Performance Conditions Attached	Mgmt	For	Against	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Do Not Vote
29	Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For	Do Not Vote
30	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
31	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote
	Shareholder Proposals Submitted by Fonds Commun de Placement d Entreprise Orange Actions	Mgmt			
Α	Amend Article 13 of Bylaws Re: Plurality of Directorships	SH	Against	Refer	Do Not Vote
В	Amending Item 27 of Current Meeting to Decrease the Allocation of Free Shares to the Group Employees and Amend the ESG Performance Criteria	SH	Against	Refer	Do Not Vote
С	Amending Item 27 of Current Meeting to Amend the ESG Performance Criteria	SH	Against	Refer	Do Not Vote
D	Amending Item 27 of Current Meeting to either Align the Employees' Free Shares Plans to the Executives' LTIPs or Proceed to an Annual Issuance Reserved for Employees Aligned with the Terms of Issuances used in Employees Stock Purchase Plans		Against	Refer	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Reelect Anne Lange as Director	Mgmt	For	Against	Against

Voter Rationale: For widely held companies, the board should include at least 50% independent non-executive directors to ensure appropriate balance of independence and objectivity. The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness. The nomination committee should be independent and this directors membership could hamper the committees impartiality and effectiveness.

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Reelect Anne-Gabrielle Heilbronner as Director	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a support a pay related proposal at the com chair, we are not inclined to support their standards, the audit committee benefits fr audit process.	sufficient time and mounts of time. I pany. Due to ong re-election to the	d energy to discharge their n In recent years, this is not th oing concerns regarding dec board. In the context of inci	oles properly, particular ne first time that we havi isions taken by the ren reasingly complex inter	rly during unexpected we been unable to nuneration committee mational accounting
7	Reelect Alexandre Bompard as Director	Mgmt	For	Abstain	Abstain
	Voter Rationale: Directors are expected to board and fulfilling fiduciary duties.	attend all board	meetings. Attendance is cruc	cial for making valuable	contributions to the
8	Elect Momar Nguer as Director	Mgmt	For	For	For
9	Elect Gilles Grapinet as Director	Mgmt	For	For	For
10	Approve Compensation Report	Mgmt	For	For	For
11	Approve Compensation of Stephane Richard, Chairman and CEO until April 3, 2022	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma long-term incentive plans to 5 years or lon	ll proportion of in	centive awards. Companies :	should consider extend	ling vesting periods for
12	Approve Compensation of Stephane Richard, Chairman of the Board from April 4, 2022 to May 19, 2022	Mgmt	For	For	For
13	Approve Compensation of Christel Heydemann, CEO since April 4 2022	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma and include robust and stretching perform long period of time. Companies should con minimum introduce an additional holding of	ll proportion of in ance targets to re nsider extending v	centive awards. Incentive aveward strong performance and vesting periods for long-term	vards to executives sho nd drive shareholder va	ould be clearly disclose due over a sufficiently
14	Approve Compensation of Jacques Aschenbroich, Chairman of the Board since May 19, 2022	Mgmt	For	For	For
15	Approve Compensation of Ramon Fernandez, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs unde targets may warrant vesting of only a sma and include robust and stretching perform long period of time. Companies should con minimum introduce an additional holding of	ll proportion of in ance targets to re nsider extending v	centive awards. Incentive aveward strong performance ar vesting periods for long-term	vards to executives sho nd drive shareholder va	ould be clearly disclose Dlue over a sufficiently
16	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
17	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar vesting periods for long-term incentive pla	eholder value ove	er a sufficiently long period o	of time. Companies sho	uld consider extending
18	Approve Remuneration Policy of Directors	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Business	Mgmt			
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion	Mgmt	For	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion	Mgmt	For	For	For
22	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1 Billion	Mgmt	For	For	For
23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 20-22	Mgmt	For	For	For
24	Authorize Capital Increase of Up to EUR 1 Billion for Future Exchange Offers	Mgmt	For	For	For
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
26	Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 20-25 at EUR 3 Billion	Mgmt	For	For	For
27	Authorize up to 0.08 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Key Employees and Corporate Officers With Performance Conditions Attached	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sma and include robust and stretching perform long period of time. Companies should com minimum introduce an additional holding of	all proportion of incent nance targets to reward nsider extending vestil	ive awards. Incentive awards to ex d strong performance and drive sha	ecutives sho areholder va	ould be clearly disclosed Alue over a sufficiently
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than marke	t price, except for an all-employee	plan where	the discount should
29	Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
30	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
31	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	Shareholder Proposals Submitted by Fonds Commun de Placement d Entreprise Orange Actions	Mgmt			
Α	Amend Article 13 of Bylaws Re: Plurality of Directorships	SH	Against	Refer	Against

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
В	Amending Item 27 of Current Meeting to Decrease the Allocation of Free Shares to the Group Employees and Amend the ESG Performance Criteria	SH	Against	Refer	Against
	Voter Rationale: Votes AGAINST these pro rationale provided by FCPE Orange Actions			from the co	mpany, the lack of
С	Amending Item 27 of Current Meeting to Amend the ESG Performance Criteria	SH	Against	Refer	Against
	Voter Rationale: Votes AGAINST these pro rationale provided by FCPE Orange Actions			from the co	mpany, the lack of
D	Amending Item 27 of Current Meeting to either Align the Employees' Free Shares Plans to the Executives' LTIPs or Proceed to an Annual Issuance Reserved for Employees Aligned with the Terms of Issuances used in Employees Stock Purchase Plans	SH	Against	Refer	Against
	Voter Rationale: Votes AGAINST these pro rationale provided by FCPE Orange Actions			from the co	mpany, the lack of

Societe Generale SA

Meeting Date: 05/23/2023 Country: France Ticker: GLE

Meeting Type: Annual/Special

Primary ISIN: FR0000130809 Primary SEDOL: 5966516

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Treatment of Losses and Dividends of EUR 1.70 per Share	Mgmt	For	For	Do Not Vote
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	Do Not Vote
5	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	Do Not Vote
6	Approve Remuneration Policy of CEO and Vice-CEOs	Mgmt	For	Against	Do Not Vote
7	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Do Not Vote
9	Approve Compensation of Lorenzo Bini Smaghi, Chairman of the Board	Mgmt	For	For	Do Not Vote

Societe Generale SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Compensation of Frederic Oudea, CEO	Mgmt	For	Against	Do Not Vote
11	Approve Compensation of Philippe Aymerich, Vice-CEO	Mgmt	For	Against	Do Not Vote
12	Approve Compensation of Diony Lebot, Vice-CEO	Mgmt	For	Against	Do Not Vote
13	Approve the Aggregate Remuneration Granted in 2022 to Certain Senior Management, Responsible Officers, and Risk-Takers (Advisory)	Mgmt	For	For	Do Not Vote
14	Elect Slawomir Krupa as Director	Mgmt	For	For	Do Not Vote
15	Elect Beatrice Cossa-Dumurgier as Director Following Resignation of Juan Maria Nin Genova	Mgmt	For	Against	Do Not Vote
16	Elect Ulrika Ekman as Director	Mgmt	For	For	Do Not Vote
17	Elect Benoit de Ruffray as Director	Mgmt	For	For	Do Not Vote
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Do Not Vote
20	Amend Article 7 of Bylaws Re: Representative of Employee Shareholders Length of Term	Mgmt	For	For	Do Not Vote
21	Amend Article 9 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For	Do Not Vote
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Ordinary Business	Mgmt				
1	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	
3	Approve Treatment of Losses and Dividends of EUR 1.70 per Share	Mgmt	For	For	For	
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For	
5	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For	

Societe Generale SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Remuneration Policy of CEO and Vice-CEOs	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha linked to material changes in the busines incentive schemes should only be availab proportion of incentive awards. On early including in the event of a change of con	areholder value ove s or in the role and le for superior per termination, all sh	er a sufficiently long period d responsibilities of executi formance. Reaching thresh	l of time. Significant salaı ive directors. Substantial old targets may warrant	ry increases should be pay-outs under vesting of only a small
7	Approve Remuneration Policy of Directors	Mgmt	For	For	For
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
9	Approve Compensation of Lorenzo Bini Smaghi, Chairman of the Board	Mgmt	For	For	For
10	Approve Compensation of Frederic Oudea, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards.	reholder value ove	er a sufficiently long period	l of time. Substantial pay	outs under incentive
11	Approve Compensation of Philippe Aymerich, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards.	reholder value ove	er a sufficiently long period	of time. Substantial pay	outs under incentive
12	Approve Compensation of Diony Lebot, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards.	reholder value ove	er a sufficiently long period	of time. Substantial pay	outs under incentive
13	Approve the Aggregate Remuneration Granted in 2022 to Certain Senior Management, Responsible Officers, and Risk-Takers (Advisory)	Mgmt	For	For	For
14	Elect Slawomir Krupa as Director	Mgmt	For	For	For
15	Elect Beatrice Cossa-Dumurgier as Director Following Resignation of Juan Maria Nin Genova	Mgmt	For	Against	Against
	Voter Rationale: Nominees who also serv external directorship to ensure they have company situations requiring substantial	sufficient time an			
16	Elect Ulrika Ekman as Director	Mgmt	For	For	For
17	Elect Benoit de Ruffray as Director	Mgmt	For	For	For
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued	d at no less than n	narket price, except for an	all-employee plan where	the discount should

Voter Rationale: Options should be issued at no less than market price, except for an all-employee plan where the discount should not exceed 20% on a fixed date.

Societe Generale SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
20	Amend Article 7 of Bylaws Re: Representative of Employee Shareholders Length of Term	Mgmt	For	For	For	
21	Amend Article 9 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For	For	
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For	

Coca-Cola Europacific Partners plc

Meeting Date: 05/24/2023 **Country:** United Kingdom

Meeting Type: Annual

Ticker: CCEP

Primary ISIN: GB00BDCPN049 Primary SEDOL: BYQQ3P5

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Shareholder should have	the right to appro	ove the implementation of	of the company's dividend p	policy.
2	Approve Remuneration Policy	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: The terms of incentive so incentive schemes should be subject to sl			tively. Any significant amen	dment to the terms of
4	Elect Mary Harris as Director	Mgmt	For	For	For
5	Elect Nicolas Mirzayantz as Director	Mgmt	For	For	For
6	Elect Nancy Quan as Director	Mgmt	For	For	For
7	Re-elect Manolo Arroyo as Director	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comminimpartiality and effectiveness.	ittee should be in	dependent and this direc	tor's membership could ha	mper the committee's
8	Re-elect John Bryant as Director	Mgmt	For	For	For
9	Re-elect Jose Ignacio Comenge as Director	Mgmt	For	Against	Against
	Voter Rationale: The remuneration comming impartiality and effectiveness.	ittee should be in	dependent and this direc	tor's membership could ha	mper the committee's
10	Re-elect Damian Gammell as Director	Mgmt	For	For	For
11	Re-elect Nathalie Gaveau as Director	Mgmt	For	For	For
12	Re-elect Alvaro Gomez-Trenor Aguilar as Director	Mgmt	For	For	For
13	Re-elect Thomas Johnson as Director	Mgmt	For	For	For
14	Re-elect Dagmar Kollmann as Director	Mgmt	For	For	For
15	Re-elect Alfonso Libano Daurella as Director	Mgmt	For	For	For
16	Re-elect Mark Price as Director	Mgmt	For	For	For

Coca-Cola Europacific Partners plc

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Re-elect Mario Rotllant Sola as Director	Mgmt	For	For	For
Re-elect Dessi Temperley as Director	Mgmt	For	For	For
Re-elect Garry Watts as Director	Mgmt	For	For	For
Reappoint Ernst & Young LLP as Auditors	Mgmt	For	Against	Against
		long period of time should consider	er a plan or	tender process for
Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
Authorise Issue of Equity	Mgmt	For	For	For
Approve Waiver of Rule 9 of the Takeover Code	Mgmt	For	Against	Against
Voter Rationale: A concert party should no premium.	nt be able to gain or inc	rease its control of the company w	ithout payii	ng an appropriate
Approve Long Term Incentive Plan	Mgmt	For	For	For
Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
Authorise Off-Market Purchase of Ordinary Shares	Mgmt	For	For	For
Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
	Re-elect Mario Rotllant Sola as Director Re-elect Dessi Temperley as Director Re-elect Garry Watts as Director Reappoint Ernst & Young LLP as Auditors Voter Rationale: Companies that have had bringing in a new auditing firm, ideally ever a defended by the Authorise Board to Fix Remuneration of Auditors Authorise UK Political Donations and Expenditure Authorise Issue of Equity Approve Waiver of Rule 9 of the Takeover Code Voter Rationale: A concert party should not premium. Approve Long Term Incentive Plan Authorise Issue of Equity without Pre-emptive Rights Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment Authorise Market Purchase of Ordinary Shares Authorise Off-Market Purchase of Ordinary Shares Authorise the Company to Call General	Re-elect Mario Rotllant Sola as Director Mgmt Re-elect Dessi Temperley as Director Mgmt Re-elect Garry Watts as Director Mgmt Reappoint Ernst & Young LLP as Auditors Mgmt Voter Rationale: Companies that have had the same auditor for a bringing in a new auditing firm, ideally every 10 years. Authorise Board to Fix Remuneration of Mgmt Auditors Authorise UK Political Donations and Mgmt Expenditure Authorise Issue of Equity Mgmt Approve Waiver of Rule 9 of the Mgmt Takeover Code Voter Rationale: A concert party should not be able to gain or incopremium. Approve Long Term Incentive Plan Mgmt Authorise Issue of Equity without Mgmt Pre-emptive Rights Authorise Issue of Equity without Mgmt Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment Authorise Market Purchase of Ordinary Mgmt Shares Authorise Off-Market Purchase of Mgmt Ordinary Shares Authorise the Company to Call General Mgmt	Re-elect Mario Rotllant Sola as Director Mgmt For Re-elect Dessi Temperley as Director Mgmt For Re-elect Garry Watts as Director Mgmt For Reappoint Ernst & Young LLP as Auditors Mgmt For Reappoint Ernst & Young LLP as Auditors Mgmt For **Voter Rationale: Companies that have had the same auditor for a long period of time should conside bringing in a new auditing firm, ideally every 10 years. Authorise Board to Fix Remuneration of Auditors Authorise UK Political Donations and Mgmt For Expenditure Authorise Issue of Equity Mgmt For Approve Waiver of Rule 9 of the Mgmt For Takeover Code **Voter Rationale: A concert party should not be able to gain or increase its control of the company we premium.** Approve Long Term Incentive Plan Mgmt For Authorise Issue of Equity without Mgmt For Pre-emptive Rights Authorise Issue of Equity without Mgmt For Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment Authorise Market Purchase of Ordinary Mgmt For Shares Authorise Market Purchase of Mgmt For Ordinary Shares Authorise the Company to Call General Mgmt For	Re-elect Mario Rotllant Sola as Director Mgmt For For For Re-elect Dessi Temperley as Director Mgmt For For Re-elect Garry Watts as Director Mgmt For For Re-elect Garry Watts as Director Mgmt For For Reappoint Ernst & Young LLP as Auditors Mgmt For Against Voter Rationale: Companies that have had the same auditor for a long period of time should consider a plan or bringing in a new auditing firm, ideally every 10 years. Authorise Board to Fix Remuneration of Auditors Mgmt For For Auditors Authorise UK Political Donations and Expenditure Authorise Issue of Equity Mgmt For For Against Takeover Code Voter Rationale: A concert party should not be able to gain or increase its control of the company without payli premium. Approve Long Term Incentive Plan Mgmt For For For Authorise Issue of Equity without Mgmt For For For Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment Authorise Market Purchase of Ordinary Mgmt For For For For Shares Authorise Market Purchase of Mgmt For For For For Ordinary Shares Authorise the Company to Call General Mgmt For For For For For Shares

Dassault Systemes SA

Meeting Date: 05/24/2023 Ticker: DSY Country: France

Meeting Type: Annual/Special

Primary ISIN: FR0014003TT8 Primary SEDOL: BM8H5Y5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 0.21 per Share	Mgmt	For	For	For

Dassault Systemes SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	d the same auditor fo	r a period of over 10 years should	d consider a p	an or tender process for
6	Approve Remuneration Policy of Corporate Officers	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha awards should be time pro-rated and test could result in rewarding for failure. Comp longer or as a minimum introduce an add enable it, should it identify any facts of m executive directors and other key manage funds wrongfully obtained in such manne	reholder value over a ted for performance, i panies should conside litional holding or defo panipulation of reporte ers which were detrin	sufficiently long period of time. (including in the event of a change or extending vesting periods for lo cerral period. The company should and indicators or other bad faith ac	On early terming of control. The of control of the one of the of the office of the off	nation, all share-based ne termination payments ntive plans to 5 years or n procedure which would nart of any of its
7	Approve Compensation of Charles Edelstenne, Chairman of the Board Until January 8, 2023	Mgmt	For	For	For
8	Approve Compensation of Bernard Charles, Vice-Chairman of the Board and CEO Until January 8, 2023	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value over a	sufficiently long period of time. (Companies sho	ould consider extending
9	Approve Compensation Report of Corporate Officers	Mgmt	For	Against	Against
	Voter Rationale: Companies that received shareholders to understand the rationale shareholder concerns.	_		_	-
10	Reelect Catherine Dassault as Director	Mgmt	For	For	For
11	Elect Genevieve Berger as Director	Mgmt	For	For	For
12	Authorize Repurchase of Up to 25 Million Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 12 Million		For	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 12 Million	Mgmt	For	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 12 Million	Mgmt	For	For	For

Dassault Systemes SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16	Mgmt	For	For	For
18	Authorize Capitalization of Reserves of Up to EUR 12 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
19	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
20	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	Against
21	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla The company should put in place a proce indicators or other bad faith actions on th the long-term interests of its shareholders Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans	reholder value over a so ans to 5 years or longer dure which would enab e part of any of its exec	ufficiently long period of time. Com or as a minimum introduce an add le it, should it identify any facts of cutive directors and other key mand	panies sho ditional hold manipulatio agers which	uld consider extending ding or deferral period. on of reported on were detrimental to
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla The company should put in place a proce indicators or other bad faith actions on th the long-term interests of its shareholders	reholder value over a su ans to 5 years or longer dure which would enabl e part of any of its exec	ufficiently long period of time. Com or as a minimum introduce an add le it, should it identify any facts of cutive directors and other key mand	panies sho ditional holo manipulatio agers which	uld consider extending ding or deferral period. on of reported on were detrimental to
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	For	For
24	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Lanxess AG

Meeting Date: 05/24/2023

Country: Germany

Meeting Type: Annual

Ticker: LXS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.05 per Share	Mgmt	For	For	For

Lanxess AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023	Mgmt	For	For	For
5.2	Ratify PricewaterhouseCoopers GmbH as Auditors for Half-Year Reports 2023	Mgmt	For	For	For
6.1	Ratify KPMG AG as Auditors for Fiscal Year 2024	Mgmt	For	For	For
6.2	Ratify KPMG AG as Auditors for Half-Year Reports 2024	Mgmt	For	For	For
7	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: The remuneration commit performance. Substantial pay-outs under it targets may warrant vesting of only a sma long-term incentive plans to 5 years or lon	ncentive schemes should proportion of incentiv	ld only be available for superior pe e awards. Companies should consi	rformance. der extendi	Reaching threshold ing vesting periods for
8	Reelect Pamela Knapp to the Supervisory Board	Mgmt	For	For	For
9	Approve Creation of EUR 17.3 Million Pool of Authorized Capital I with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
10	Approve Creation of EUR 8.6 Million Pool of Authorized Capital II with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
11	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion; Approve Creation of EUR 8.6 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For
12	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
13.1	Amend Articles Re: Supervisory Board Meetings	Mgmt	For	For	For
13.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

PUMA SE

Meeting Date: 05/24/2023 Country: Germany Ticker: PUM

Meeting Type: Annual

Primary ISIN: DE0006969603 Primary SEDOL: 5064722

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.82 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	normal part of their jobs. Significant salar, responsibilities of executive directors. Sub performance. Reaching threshold targets committee should not allow vesting of incextending vesting periods for long-term in deferral period.	nstantial pay-outs u may warrant vestin entive awards for s	under incentive schemes sh ng of only a small proportion substantially below median	nould only be available foon on of incentive awards. To performance. Companio	or superior The remuneration es should consider
7.1	Elect Heloise Temple-Boyer to the Supervisory Board	Mgmt	For	For	For
7.1	Elect Heloise Temple-Boyer to the Supervisory Board Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit of thereby hampering the committee's impairemuneration committee that is majority in non-independent directors could be conflicted in the first time that we have been undecisions taken by the remuneration commishould put in place a policy to increase get should comprise at least 40% of the board and balances on the Board, support the Confor shareholders, non-executive directors. Chairman are considered inappropriate.	the board should objectivity. This domittee requires tiality and effective on-independent. Cted, thereby ham, able to support a printee chair, we are the board shouth all the board shouth airman, ensure to the original of the board shouth airman, ensure to the original of the board shouth airman, ensure to the original of the board shouth airman, ensure to the original of the board shouth airman, ensure to the original of the original	I include at least 33% inde irector is not an independe independence, and non-in eness. This director is not in The remuneration commit pering the committee's imposal at the per not inclined to support the the board. In developed mild appoint a Lead Independent	pendent non-executive of the director, yet sits on an adependent directors could an independent director, the requires independent company. Due to ongoin their re-election to the boarkets, our minimum explant Director to establisifor the Chairman, and a	directors to ensure in audit committee that ild be conflicted, yet sits on a nce, and ss. In recent years, this ng concerns regarding ard. The Company pectation is that women in appropriate checks ct as a point of contact
7.1	Supervisory Board Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit of thereby hampering the committee's impairemuneration committee that is majority in non-independent directors could be conflicted is not the first time that we have been undecisions taken by the remuneration commishould put in place a policy to increase geshould comprise at least 40% of the board and balances on the Board, support the Conformation of the supervisory Chairman are considered inappropriate. Elect Thore Ohlsson to the Supervisory Board Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit of	i, the board should objectivity. This do ommittee requires tiality and effective non-independent. It is committee to support a printee chair, we are the board should hairman, ensure to and senior execution Mgmt If the board should objectivity. This do ommittee requires	I include at least 33% indefirector is not an independe independence, and non-ineness. This director is not a The remuneration commit pering the committee's impay related proposal at the e not inclined to support the board. In developed mild appoint a Lead Independent orderly succession processives where normal channels for the linclude at least 33% indefirector is not an independente, and non-independence, and non-independence, and non-independence.	pendent non-executive of ant director, yet sits on an idependent directors coulan independent director, tee requires independent partiality and effectivened company. Due to ongoin heir re-election to the boarkets, our minimum exit dent Director to establish for the Chairman, and a so of communication through Against pendent non-executive of the director, yet sits on a	directors to ensure in audit committee that ald be conflicted, yet sits on a nce, and ss. In recent years, this ng concerns regarding ard. The Company bectation is that women in appropriate checks at as a point of contact ugh the board Against directors to ensure an audit committee that
	Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit of thereby hampering the committee's impairemuneration committee that is majority in non-independent directors could be conflicted is not the first time that we have been undecisions taken by the remuneration commishould put in place a policy to increase geshould comprise at least 40% of the board and balances on the Board, support the Conformation for shareholders, non-executive directors. Chairman are considered inappropriate. Elect Thore Ohlsson to the Supervisory Board Voter Rationale: For controlled companies appropriate balance of independence and	i, the board should objectivity. This do ommittee requires tiality and effective non-independent. It is committee to support a printee chair, we are the board should hairman, ensure to and senior execution Mgmt If the board should objectivity. This do ommittee requires	I include at least 33% indefirector is not an independe independence, and non-ineness. This director is not a The remuneration commit pering the committee's impay related proposal at the e not inclined to support the board. In developed mild appoint a Lead Independent orderly succession processives where normal channels for the linclude at least 33% indefirector is not an independente, and non-independence, and non-independence, and non-independence.	pendent non-executive of ant director, yet sits on an idependent directors coulan independent director, tee requires independent partiality and effectivened company. Due to ongoin heir re-election to the boarkets, our minimum exit dent Director to establish for the Chairman, and a so of communication through Against pendent non-executive of the director, yet sits on a	directors to ensure in audit committee that ald be conflicted, yet sits on a nce, and ss. In recent years, this ng concerns regarding ard. The Company bectation is that women in appropriate checks at as a point of contact ugh the board Against directors to ensure an audit committee that
	Supervisory Board Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit of thereby hampering the committee's impairemuneration committee that is majority in non-independent directors could be conflicted is not the first time that we have been undecisions taken by the remuneration commishould put in place a policy to increase geshould comprise at least 40% of the board and balances on the Board, support the Conformation of the supervisory Chairman are considered inappropriate. Elect Thore Ohlsson to the Supervisory Board Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit of	i, the board should objectivity. This do ommittee requires tiality and effective non-independent. It is committee to support a printee chair, we are the board should hairman, ensure to and senior execution Mgmt If the board should objectivity. This do ommittee requires	I include at least 33% indefirector is not an independe independence, and non-ineness. This director is not a The remuneration commit pering the committee's impay related proposal at the e not inclined to support the board. In developed mild appoint a Lead Independent orderly succession processives where normal channels for the linclude at least 33% indefirector is not an independente, and non-independence, and non-independence, and non-independence.	pendent non-executive of ant director, yet sits on an idependent directors coulan independent director, tee requires independent partiality and effectivened company. Due to ongoin heir re-election to the boarkets, our minimum exit dent Director to establish for the Chairman, and a so of communication through Against pendent non-executive of the director, yet sits on a	directors to ensure in audit committee that ald be conflicted, yet sits on a nce, and ss. In recent years, this ng concerns regarding ard. The Company bectation is that women in appropriate checks at as a point of contact ugh the board Against directors to ensure an audit committee that
7.2	Supervisory Board Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit of the thereby hampering the committee's impairemuneration committee that is majority in non-independent directors could be conflicted in the first time that we have been undecisions taken by the remuneration commishould put in place a policy to increase geshould comprise at least 40% of the board and balances on the Board, support the Conformit of the Conformit of the Supervisory Chairman are considered inappropriate. Elect Thore Ohlsson to the Supervisory Board Voter Rationale: For controlled companies appropriate balance of independence and is majority non-independent. The audit of thereby hampering the committee's impair thereby hampering the committee's impair	i, the board should objectivity. This do ommittee requires tiality and effective non-independent. It is considered, thereby ham, able to support a printee chair, we are inder diversity on to the considered of the considered of the considered should objectivity. This do ommittee requires tiality and effective Mgmt	I include at least 33% indefirector is not an independe independence, and non-ineness. This director is not a The remuneration commit pering the committee's impay related proposal at the end inclined to support the board. In developed mild appoint a Lead Independent of the worderly succession processives where normal channels for a linclude at least 33% indefirector is not an independence, and non-ineness. For	pendent non-executive of ant director, yet sits on an idependent directors cours independent director, tee requires independent company. Due to ongoineir re-election to the bounder of the Chairman, and a so of communication through Against pendent non-executive of the director, yet sits on a sidependent directors cours and a dependent directors and a dependent director and a depe	directors to ensure in audit committee that ild be conflicted, yet sits on a ince, and ss. In recent years, this ing concerns regarding ard. The Company in appropriate checks ct as a point of contact ugh the board Against directors to ensure in audit committee that ild be conflicted, Against

PUMA SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.5	Elect Martin Koeppel as Employee Representative to the Supervisory Board	Mgmt I	For	Against	Against
	Voter Rationale: For controlled companie appropriate balance of independence an committee that is majority non-independence could be conflicted, thereby hampering to	d objectivity. This dir dent. The remunerat	rector is not an indeper ion committee requires	ndent director, yet sits on a sindependence, and non-i	remuneration
7.6	Elect Bernd Illig as Employee Representative to the Supervisory Board	Mgmt I	For	Against	Against
	Voter Rationale: For controlled companie appropriate balance of independence an is majority non-independent. The audit thereby hampering the committee's imp	d objectivity. This dir committee requires i	ector is not an indeper independence, and nor	ndent director, yet sits on a	an audit committee that
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
9	Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	For	For	For
10	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

STMicroelectronics NV

Meeting Date: 05/24/2023 Country: Netherlands

Meeting Type: Annual

Ticker: STMPA

Primary ISIN: NL0000226223 Primary SEDOL: 5962332

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Report of Management Board (Non-Voting)	Mgmt			
2	Receive Report of Supervisory Board (Non-Voting)	Mgmt			
3	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shal linked to material changes in the business extending vesting periods for long-term in deferral period.	reholder value over a su or in the role and resp	ufficiently long period of time. Signa onsibilities of executive directors. C	ificant salai Companies .	ry increases should be should consider
4	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
5	Approve Dividends	Mgmt	For	For	For
6	Approve Discharge of Management Board	Mgmt	For	For	For
7	Approve Discharge of Supervisory Board	Mgmt	For	For	For

STMicroelectronics NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Grant of Unvested Stock Awards to Jean-Marc Chery as President and CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat vesting periods for long-term incentive plat The company should put in place a proceed indicators or other bad faith actions on the the long-term interests of its shareholders	reholder value over a su ans to 5 years or longer dure which would enabl e part of any of its exec	ufficiently long period of time. Com, or as a minimum introduce an add te it, should it identify any facts of r nutive directors and other key mana	panies shou litional hold manipulatio ngers which	uld consider extending ling or deferral period. n of reported were detrimental to
9	Reelect Yann Delabriere to Supervisory Board	Mgmt	For	For	For
10	Reelect Ana de Pro Gonzalo to Supervisory Board	Mgmt	For	For	For
11	Reelect Frederic Sanchez to Supervisory Board	Mgmt	For	For	For
12	Reelect Maurizio Tamagnini to Supervisory Board	Mgmt	For	For	For
13	Elect Helene Vletter-van Dort to Supervisory Board	Mgmt	For	For	For
14	Elect Paolo Visca to Supervisory Board	Mgmt	For	For	For
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
16	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	Mgmt	For	For	For
17	Allow Questions	Mgmt			

TeamViewer SE

Meeting Date: 05/24/2023

Country: Germany **Meeting Type:** Annual

Ticker: TMV

Primary ISIN: DE000A2YN900

Primary SEDOL: BJ7WGS1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
4	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023, for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023 and for the Review of Interim Financial Statements Until 2024 AGM	Mgmt	For	For	For

TeamViewer SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: The custom policy raises preferred 5 years. the custom policy indican YoY increase in revenue and net incomposition the current remuneration report shows a holding in the company giving him strong	ates concern the CEO ne. The rational for a s vesting period of 4 ye	met the financial targets in the ann 5 year vesting and holding period is ars which is in line with the local ma	ual bonus a for alignme	alongside this delivered ent with shareholders,
6	Approve Increase in Size of Board to Eight Members	Mgmt	For	For	For
7.1	Elect Abraham Peled to the Supervisory Board	Mgmt	For	For	For
7.2	Elect Axel Salzmann to the Supervisory Board	Mgmt	For	Against	For
	Voter Rationale: The policy flags concern items 5 and 12. Gender diversity levels an director and a vote FOR is warranted.				
7.3	Elect Joerg Rockenhaeuser to the Supervisory Board	Mgmt	For	For	For
7.4	Elect Stefan Dziarski to the Supervisory Board	Mgmt	For	For	For
7.5	Elect Ralf Dieter to the Supervisory Board	Mgmt	For	For	For
7.6	Elect Swantje Conrad to the Supervisory Board, if Item 6 is Accepted	Mgmt	For	For	For
7.7	Elect Christina Stercken to the Supervisory Board, if Item 6 is Accepted	Mgmt	For	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
9	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
10	Approve Remuneration Policy	Mgmt	For	Against	For
	Voter Rationale: The custom policy highlig Is 4 years which is in line with local marke revenue. A vote FOR is warranted on lack	et practice. It is highligh			
11	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	For
	Voter Rationale: A vote FOR the item is w	arranted as the upper	and lower bounds are within reaso	nable limits	
12	Authorize Use of Financial Derivatives	Mgmt	For	Against	For

Uniper SE

Meeting Date: 05/24/2023 Country: Germany Ticker: UN01

Meeting Type: Annual

Primary ISIN: DE000UNSE018 Primary SEDOL: BZ6CZ43

Uniper SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2.1	Approve Discharge of Management Board Member Klaus-Dieter Maubach for Fiscal Year 2022	Mgmt	For	For	For
2.2	Approve Discharge of Management Board Member David Bryson for Fiscal Year 2022	Mgmt	For	For	For
2.3	Approve Discharge of Management Board Member Niek Hollander for Fiscal Year 2022	Mgmt	For	For	For
2.4	Approve Discharge of Management Board Member Tiina Tuomela for Fiscal Year 2022	Mgmt	For	For	For
3.1	Approve Discharge of Supervisory Board Member Thomas Blades for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: The company should redudence of the design of the design of the company should reduce the company should	uce director terms	and, ideally, introduce	annual re-elections, in orde	r to facilitate a more
3.2	Approve Discharge of Supervisory Board Member Markus Rauramo for Fiscal Year 2022	Mgmt	For	For	For
3.3	Approve Discharge of Supervisory Board Member Oliver Biniek for Fiscal Year 2022	Mgmt	For	For	For
3.4	Approve Discharge of Supervisory Board Member Werner Brinker for Fiscal Year 2022	Mgmt	For	For	For
3.5	Approve Discharge of Supervisory Board Member Judith Buss for Fiscal Year 2022	Mgmt	For	For	For
3.6	Approve Discharge of Supervisory Board Member Jutta Doenges for Fiscal Year 2022	Mgmt	For	For	For
3.7	Approve Discharge of Supervisory Board Member Holger Grzella for Fiscal Year 2022	Mgmt	For	For	For
3.8	Approve Discharge of Supervisory Board Member Bernhard Guenther for Fiscal Year 2022	Mgmt	For	For	For
3.9	Approve Discharge of Supervisory Board Member Esa Hyvaerinen for Fiscal Year 2022	Mgmt	For	For	For
3.10	Approve Discharge of Supervisory Board Member Barbara Jagodzinski for Fiscal Year 2022	Mgmt	For	For	For
3.11	Approve Discharge of Supervisory Board Member Diana Kirschner for Fiscal Year 2022	Mgmt	For	For	For

Uniper SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.12	Approve Discharge of Supervisory Board Member Victoria Kulambi for Fiscal Year 2022	Mgmt	For	For	For
3.13	Approve Discharge of Supervisory Board Member Andre Muilwijk for Fiscal Year 2022	Mgmt	For	For	For
3.14	Approve Discharge of Supervisory Board Member Magnus Notini for Fiscal Year 2022	Mgmt	For	For	For
3.15	Approve Discharge of Supervisory Board Member Immo Schlepper for Fiscal Year 2022	Mgmt	For	For	For
3.16	Approve Discharge of Supervisory Board Member Harald Seegatz for Fiscal Year 2022	Mgmt	For	For	For
3.17	Approve Discharge of Supervisory Board Member Marcus Schenck for Fiscal Year 2022	Mgmt	For	For	For
3.18	Approve Discharge of Supervisory Board Member Nora Steiner-Forsberg for Fiscal Year 2022	Mgmt	For	For	For
3.19	Approve Discharge of Supervisory Board Member Ines Zenke for Fiscal Year 2022	Mgmt	For	For	For
4	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023, for the Review of Interim Financial Statements for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Quarter of Fiscal Year 2024	Mgmt	For	For	For
5.1	Elect Thomas Blades to the Supervisory Board	Mgmt	For	For	For
5.2	Elect Gerhard Holtmeier to the Supervisory Board	Mgmt	For	For	For
5.3	Elect Marcus Schenck to the Supervisory Board	Mgmt	For	For	For
5.4	Elect Ines Zenke to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: This director is not an inc The remuneration committee requires ind committees impartiality and effectiveness.	ependence, and non-i			
6	Amend Articles Re: Supervisory Board Composition	Mgmt	For	For	For
7.1	Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	For	Refer	Against
	Voter Rationale: A vote AGAINST the prop meetings for the next five years, which is virtual-only meetings would be held.				
7.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Uniper SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.3	Amend Articles Re: General Meeting Chair and Procedure	Mgmt	For	For	For
8	Approve Remuneration Report	Mgmt	For	For	For
9	Approve Remuneration Policy	Mgmt	For	For	For

Zalando SE

Meeting Date: 05/24/2023

Country: Germany

Meeting Type: Annual

Ticker: ZAL

Primary ISIN: DE000ZAL1111 Prima

Primary SEDOL: BQV0SV7

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5.1	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same audito	or for a period of over 10 y	vears should consider a pla	an or tender process fo
5.2	Ratify KPMG AG as Auditors for the Review of Interim Financial Statements Until 2024 AGM	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same audito	or for a period of over 10 y	vears should consider a pla	an or tender process fol
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shall	reholder value ov	er a sufficiently long perio	nd of time. All exceptional	awards should be
	clearly linked to performance and demons normal part of their jobs. Companies that key shareholders to understand the ration address shareholder concerns. Long-term allowed to vest within 3 years since the de- plans to 5 years or longer or as a minimul	received high lev ale for oppositior incentive awards ate of grant. Com	rels of dissent on remuner n and explain in the next a s should be used to incent npanies should consider ex	ation-related proposals sh annual report how the con ivise long-term performan atending vesting periods fo	ould engage with their npany intends to ce and should not be

Zalando SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
7.2	Elect Jennifer Hyman to the Supervisory Board	Mgmt	For	Against	Abstain			
	Voter Rationale: The policy considers the around the capacity to perform the roles of ABSTENTION of voting is warranted.							
7.3	Elect Niklas Oestberg to the Supervisory Board	Mgmt	For	Against	Abstain			
	Voter Rationale: The policy considers the director overboarded due to there 2 NED roles and executive role. Although there is concern around the capacity to perform the roles under extreme circumstances, one of the NED roles is for a USD 410 million company. ABSTENTION of voting is warranted							
7.4	Elect Anders Povlsen to the Supervisory Board	Mgmt	For	Against	For			
	Voter Rationale: The policy flags concern that the director is not considered independent and sits on the remuneration committee. The director is considered non-independent as they have a c. 10% shareholding. The directors independence is not due to entrenchment or relationship with the CEO. A vote FOR is warranted.							
7.5	Elect Mariella Roehm-Kottmann to the Supervisory Board	Mgmt	For	For	For			
7.6	Elect Susanne Schroeter-Crossan to the Supervisory Board	Mgmt	For	For	For			
8	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For			
9	Approve Virtual-Only Shareholder Meetings Until 2025; Amend Articles Re: Online Participation	Mgmt	For	For	For			
10	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For			

Aegon NV

Meeting Date: 05/25/2023 Country: Netherlands

Meeting Type: Annual

Ticker: AGN

Primary SEDOL: 5927375

Primary ISIN: NL0000303709

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2.1	Receive Report of Executive Board (Non-Voting)	Mgmt			
2.2	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to ex reward strong performance and drive s				performance targets to
2.3	Receive Explanation on Company's Dividend Policy	Mgmt			
2.4	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For

Aegon NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.5	Approve Dividends	Mgmt	For	For	For
3.1	Approve Discharge of Executive Board	Mgmt	For	For	For
3.2	Approve Discharge of Supervisory Board	Mgmt	For	For	For
4.1	Ratify Ernst & Young Accountants LLP as Auditors	Mgmt	For	For	For
5.1	Reelect Dona Young to Supervisory Board	Mgmt	For	For	For
6.1	Approve Cancellation of Common Shares and Common Shares B	Mgmt	For	For	For
6.2	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	Mgmt	For	For	For
6.3	Grant Board Authority to Issue Shares Up To 25 Percent of Issued Capital in Connection with a Rights Issue	Mgmt	For	For	For
6.4	Authorize Repurchase of Up to 30 Percent of Issued Share Capital	Mgmt	For	Against	Against
	Voter Rationale: Any share repurchase req justified by the company.	uest in excess of 10% s	should be undertaken in exception	al circumsta	ances only and be fully
7	Other Business (Non-Voting)	Mgmt			
8	Close Meeting	Mgmt			

Bechtle AG

Meeting Date: 05/25/2023

Country: Germany

Meeting Type: Annual

Ticker: BC8

Primary ISIN: DE0005158703

Primary SEDOL: 5932409

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.65 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: The company should red re-elections, in order to facilitate a more of			lection cycles or,	ideally, annual
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023	Mgmt	For	For	For

Bechtle AG

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
6	Approve Remuneration Report	Mgmt	For	Against	Against				
	Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance target reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extensivesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral per Companies that received high levels of dissent on remuneration-related proposals should engage with their key shareholders to understand the rationale for opposition and explain in the next annual report how the company intends to address shareholder concerns.								
7.1	Elect Klaus Winkler to the Supervisory Board	Mgmt	For	Against	Against				
	Voter Rationale: The company should na dynamic board refreshment process. The developed markets, our minimum expet the first time that we have been unable decisions taken by the remuneration conshould move towards a three-committee independent board committees that reprocommittee(s). To ensure the effectivence	ne Company should , ctation is that wome to support a pay re mmittee chair, we a e structure (audit, ro port annually on thei	put in place a policy to inco en should comprise at least elated proposal at the comp re not inclined to support t emuneration and nomination ir activities. We hold this no	rease gender diversity on 20% of the board. In re- pany. Due to ongoing con- their re-election to the bo con) in line with regional be- cominee responsible for th	the board. In cent years, this is not cerns regarding ard. The company test practice, with				
7.2	Elect Kurt Dobitsch to the Supervisory Board	Mgmt	For	Against	Against				
	Voter Rationale: The company should red dynamic board refreshment process. For directors to ensure appropriate balance audit committee that is majority non-in- be conflicted, thereby hampering the co	r controlled compar of independence ar dependent. The aud	nies, the board should inclu nd objectivity. This director lit committee requires inde,	ide at least 33% indepen is not an independent di	dent non-executive rector, yet sits on an				
7.3	Elect Lars Gruenert to the Supervisory Board	Mgmt	For	Against	Against				
	Voter Rationale: The company should re dynamic board refreshment process.	educe director terms	s and, ideally, introduce and	nual re-elections, in orde	r to facilitate a more				
7.4	Elect Thomas Hess to the Supervisory Board	Mgmt	For	Against	Against				
	Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate dynamic board refreshment process.								
7.5	Elect Elke Reichart to the Supervisory Board	Mgmt	For	Against	Against				
	Voter Rationale: The company should red dynamic board refreshment process.	educe director terms	s and, ideally, introduce and	nual re-elections, in orde	r to facilitate a more				
7.6	Elect Sandra Stegmann to the Supervisory Board	Mgmt	For	Against	Against				
	Voter Rationale: The company should red dynamic board refreshment process.	educe director terms	s and, ideally, introduce and	nual re-elections, in orde	r to facilitate a more				
7.7	Elect Elmar Koenig to the Supervisory Board	Mgmt	For	Against	Against				
	Voter Rationale: The company should red dynamic board refreshment process. Fo directors to ensure appropriate balance	r controlled compan	nies, the board should inclu	•					
7.8	Elect Klaus Straub to the Supervisory Board	Mgmt	For	Against	Against				
	Voter Rationale: The company should re dynamic board refreshment process. Fo directors to ensure appropriate balance	r controlled compan	nies, the board should inclu						
8	Amend Articles Re: Supervisory Board	Mgmt	For	For	For				
	Composition and Term of Office								

Bechtle AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
10	Approve Virtual-Only Shareholder Meetings Until 2028; Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For	

D'Ieteren Group

Meeting Date: 05/25/2023

Country: Belgium

Meeting Type: Annual/Special

Ticker: DIE

Primary ISIN: BE0974259880 Primary SEDOL: 4247494

Proposal lumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Annual/Special Meeting Agenda	Mgmt					
	Annual Meeting Agenda	Mgmt					
1	Receive Directors' and Auditors' Reports (Non-Voting)	Mgmt					
2	Approve Financial Statements, Allocation of Income, and Dividends of EUR 3.00 per Share	Mgmt	For	For	For		
3	Approve Remuneration Report	Mgmt	For	Refer	Against		
	Voter Rationale: insufficient levels of disclosure and lack of response to shareholder dissent						
4.1	Approve Discharge of Directors	Mgmt	For	For	For		
4.2	Approve Discharge of Auditors	Mgmt	For	For	For		
5.1	Elect Allegra Patrizi Unipersonnelle, Represented by Allegra Patrizi, as Independent Director	Mgmt	For	For	For		
5.2	Elect LSIM SA, Represented by Wolfgang de Limburg Stirum, as Independent Director	Mgmt	For	For	For		
5.3	Elect Diligencia Consult SRL, Represented by Diane Govaerts, as Independent Director	Mgmt	For	For	For		
5.4	Reelect Michele Sioen as Director	Mgmt	For	Against	Against		

Voter Rationale: The company should reduce director terms and, ideally, introduce annual re-elections, in order to facilitate a more dynamic board refreshment process.

D'Ieteren Group

Proposal Iumber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.5	Reelect Olivier Perier as Director	Mgmt	For	Against	Against
	Voter Rationale: The company should rec dynamic board refreshment process. The hamper the committee's impartiality and a membership could hamper the committee gender diversity on the board. In develop board. Given the recent updates to the bo	remuneration con effectiveness. The es impartiality and ed markets, our m	nmittee should be independe nomination committee shou effectiveness. The Company inimum expectation is that w	ent and this director's m Ild be independent and y should put in place a _l	nembership could this directors policy to increase
5.6	Approve Co-optation of HECHO SRL, Represented by Hugo De Stoop, as Independent Director	Mgmt	For	For	For
6	Ratify KPMG, Permanently Represented by Axel Jorion, as Auditor	Mgmt	For	For	For
	Extraordinary Meeting Agenda	Mgmt			
1.a	Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer	Mgmt	For	Against	Against
1.b	by shareholders prior to deployment, incl Authorize Board to Repurchase Shares in	·	versight, and be of a limited For	duration. Against	Against
	Harm and Under Normal Conditions Voter Rationale: This authority can be use by shareholders prior to deployment, incl.				ey should be approved
2.a	Authorize Repurchase of Up to 15 Percent of Issued Share Capital	Mgmt	For	Against	Against
	Voter Rationale: Any share repurchase re justified by the company.	equest in excess of	f 10% should be undertaken	in exceptional circums	tances only and be full
2.b	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Any share repurchase re justified by the company.	equest in excess of	f 10% should be undertaken	in exceptional circums	tances only and be full
2.c	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	Voter Rationale: Any share repurchase re justified by the company.	equest in excess of	f 10% should be undertaken	in exceptional circums	tances only and be full
3	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
4	Authorize Coordination of Articles of Association	Mgmt	For	For	For
5	Authorize Implementation of Approved Resolutions	Mgmt	For	For	For

JDE Peet's NV

Meeting Date: 05/25/2023

Country: Netherlands

Meeting Type: Annual

Ticker: JDEP

Primary ISIN: NL0014332678

Primary SEDOL: BMC4ZZ3

Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Annual Meeting Agenda	Mgmt			
Open Meeting	Mgmt			
Receive Board Report (Non-Voting)	Mgmt			
Approve Remuneration Report	Mgmt	For	Refer	Abstain
Voter Rationale: The company provided a Code without explanations	a loan to the CEO to	o acquire shares in 2020,	in deviation of the Dutch	Corporate Governance
Adopt Financial Statements	Mgmt	For	For	For
Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
Approve Dividends	Mgmt	For	For	For
Approve Discharge of Executive Directors	Mgmt	For	For	For
Approve Discharge of Non-Executive Directors	Mgmt	For	For	For
Elect Patricia Capel as Non-Executive Director	Mgmt	For	For	For
Elect Jeroen Katgert as Non-Executive Director	Mgmt	For	Against	Against
Voter Rationale: The audit committee she impartiality and effectiveness.	ould be fully indepe	endent and this director's	membership could hampe	er the committee's
Reappoint Deloitte Accountants B.V. as Auditors	Mgmt	For	For	For
Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	Mgmt	For	For	For
Grant Board Authority to Issue Shares Up To 40 Percent of Issued Capital in Connection with a Rights Issue	Mgmt	For	For	For
Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For	For
Other Business (Non-Voting)	Mgmt			
Discuss Voting Results	Mgmt			
Close Meeting	Mgmt			
	Annual Meeting Agenda Open Meeting Receive Board Report (Non-Voting) Approve Remuneration Report Voter Rationale: The company provided a Code without explanations Adopt Financial Statements Receive Explanation on Company's Reserves and Dividend Policy Approve Discharge of Executive Directors Approve Discharge of Non-Executive Directors Elect Patricia Capel as Non-Executive Director Elect Jeroen Katgert as Non-Executive Director Voter Rationale: The audit committee she impartiality and effectiveness. Reappoint Deloitte Accountants B.V. as Auditors Authorize Repurchase of Up to 10 Percent of Issued Share Capital Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights Grant Board Authority to Issue Shares Up To 40 Percent of Issued Capital in Connection with a Rights Issue Approve Reduction in Share Capital through Cancellation of Shares Other Business (Non-Voting) Discuss Voting Results	Annual Meeting Agenda Mgmt Open Meeting Mgmt Receive Board Report (Non-Voting) Mgmt Approve Remuneration Report Mgmt Voter Rationale: The company provided a loan to the CEO to Code without explanations Adopt Financial Statements Mgmt Receive Explanation on Company's Mgmt Reserves and Dividend Policy Approve Discharge of Executive Mgmt Directors Approve Discharge of Non-Executive Mgmt Directors Elect Patricia Capel as Non-Executive Mgmt Director Elect Jeroen Katgert as Non-Executive Mgmt Director Voter Rationale: The audit committee should be fully independing artiality and effectiveness. Reappoint Deloitte Accountants B.V. as Mgmt Auditors Authorize Repurchase of Up to 10 Mgmt Percent of Issued Share Capital Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights Grant Board Authority to Issue Shares Up To 40 Percent of Issued Capital in Connection with a Rights Issue Approve Reduction in Share Capital Mgmt Discuss Voting Results Mgmt Discuss Voting Results Mgmt	Annual Meeting Agenda Mgmt Open Meeting Agenda Mgmt Receive Board Report (Non-Voting) Mgmt Approve Remuneration Report Mgmt For Voter Rationale: The company provided a loan to the CEO to acquire shares in 2020, Code without explanations Adopt Financial Statements Mgmt For Receive Explanation on Company's Mgmt Reserves and Dividend Policy Approve Dividends Mgmt For Directors Approve Discharge of Executive Mgmt For Directors Approve Discharge of Non-Executive Mgmt For Directors Elect Patricia Capel as Non-Executive Mgmt For Director Elect Jeroen Katgert as Non-Executive Mgmt For Director Elect Jeroen Katgert as Non-Executive Mgmt For Director Voter Rationale: The audit committee should be fully independent and this director's impartiality and effectiveness. Reappoint Deloitte Accountants B.V. as Mgmt For Auditors Authorize Repurchase of Up to 10 Mgmt For Percent of Issued Share Capital Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights Grant Board Authority to Issue Shares Up To 40 Percent of Issued Capital in Connection with a Rights Issue Approve Reduction in Share Capital Mgmt For Other Business (Non-Voting) Mgmt Discuss Voting Results Mgmt Mgmt	Proposal Text Proponent Rec

Lyxor MSCI USA UCITS ETF

Meeting Date: 05/25/2023

Country: France

Meeting Type: Ordinary Shareholders

Ticker: USAC

Primary ISIN: FR0011363423

Primary SEDOL: B9M9C89

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Elect Mehdi Balafrej as Director	Mgmt	For	For	For
2	Elect Luc Caytan as Director	Mgmt	For	For	For
3	Elect Gregory Berthier as Director	Mgmt	For	For	For
4	Elect Christine Gentil as Director	Mgmt	For	For	For
5	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Sanofi

Meeting Date: 05/25/2023

Country: France

Meeting Type: Annual/Special

Ticker: SAN

Primary ISIN: FR0000120578

Primary SEDOL: 5671735

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	Do Not Vote
3	Approve Allocation of Income and Dividends of EUR 3.56 per Share	Mgmt	For	For	Do Not Vote
4	Elect Frederic Oudea as Director	Mgmt	For	For	Do Not Vote
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	Do Not Vote
6	Approve Compensation of Serge Weinberg, Chairman of the Board	Mgmt	For	For	Do Not Vote
7	Approve Compensation of Paul Hudson, CEO	Mgmt	For	Against	Do Not Vote
8	Approve Remuneration of Directors in the Aggregate Amount of EUR 2.5 Million	Mgmt	For	For	Do Not Vote
9	Approve Remuneration Policy of Directors	Mgmt	For	For	Do Not Vote
10	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	Do Not Vote

Sanofi

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Remuneration Policy of CEO	Mgmt	For	Against	Do Not Vote
12	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Mgmt	For	Against	Do Not Vote
13	Ratify Change Location of Registered Office to 46, Avenue de la Grande Armee, 75017 Paris and Amend Article 4 of Bylaws Accordingly	Mgmt	For	For	Do Not Vote
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	Do Not Vote
	Extraordinary Business	Mgmt			
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 997 Million	Mgmt	For	For	Do Not Vote
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 240 Million	Mgmt	For	For	Do Not Vote
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 240 Million	Mgmt	For	For	Do Not Vote
19	Approve Issuance of Debt Securities Giving Access to New Shares of Subsidiaries and/or Debt Securities, up to Aggregate Amount of EUR 7 Billion	Mgmt	For	For	Do Not Vote
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	Mgmt	For	For	Do Not Vote
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	Do Not Vote
22	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	Do Not Vote
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Do Not Vote
	Ordinary Business	Mgmt			
24	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	Do Not Vote

	Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Vote Rec Instruction	
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Ordinary Business

Mgmt

Sanofi

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 3.56 per Share	Mgmt	For	For	For
4	Elect Frederic Oudea as Director	Mgmt	For	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
6	Approve Compensation of Serge Weinberg, Chairman of the Board	Mgmt	For	For	For
7	Approve Compensation of Paul Hudson, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for sup proportion of incentive awards. All except creation in addition to and above that exp vesting periods for long-term incentive pla	reholder value over a s erior performance. Rea onal awards should be ected of directors as a	ufficiently long period of time. Subs ching threshold targets may warra clearly linked to performance and normal part of their jobs. Compania	stantial pay nt vesting o demonstrat es should c	outs under incentive of only a small te shareholder value onsider extending

8	Approve Remuneration of Directors in the Aggregate Amount of EUR 2.5 Million	Mgmt	For	For	For
9	Approve Remuneration Policy of Directors	Mgmt	For	For	For
10	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
11	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.

12	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Mgmt	For	Against	Against
	Voter Rationale: Companies that have had bringing in a new auditing firm, ideally even		or a long period of time should consi	der a plan o	r tender process for
13	Ratify Change Location of Registered Office to 46, Avenue de la Grande Armee, 75017 Paris and Amend Article 4 of Bylaws Accordingly	Mgmt	For	For	For

Sanofi

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 997 Million	Mgmt	For	For	For
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 240 Million	Mgmt	For	For	For
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 240 Million	Mgmt	For	For	For
19	Approve Issuance of Debt Securities Giving Access to New Shares of Subsidiaries and/or Debt Securities, up to Aggregate Amount of EUR 7 Billion	Mgmt	For	For	For
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	Mgmt	For	For	For
21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
22	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	l at no less than market	price, except for an all-employee р	olan where	the discount should
	Ordinary Business	Mgmt			
24	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Faurecia SE

Meeting Date: 05/30/2023 Country: France Ticker: EO

Meeting Type: Annual/Special

Primary ISIN: FR0000121147 Primary SEDOL: 4400446

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			

Faurecia SE

	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Absence of Dividends	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
5	Reelect Denis Mercier as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
6	Elect Esther Gaide as Director	Mgmt	For	For	For
7	Elect Michael Bolle as Director	Mgmt	For	For	For
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
9	Approve Compensation of Michel de Rosen, Chairman of the Board	Mgmt	For	For	For
10	Approve Compensation of Patrick Koller, CEO	Mgmt	For	Against	Against
	reward strong performance and drive shal not allow vesting of incentive awards for s should only be available for superior perfo incentive awards. Companies should consi minimum introduce an additional holding of	substantially below m ormance. Reaching th ider extending vestin	nedian performance. Substantial pe hreshold targets may warrant vest	ay-outs under ing of only a si	incentive schemes mall proportion of
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For
12	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
					101
13	Approve Remuneration Policy of CEO	Mgmt	For	For	For
13	Approve Remuneration Policy of CEO Voter Rationale: Incentive awards to exect reward strong performance and drive shat clearly linked to performance and demons normal part of their jobs. Substantial pay- threshold targets may warrant vesting of of periods for long-term incentive plans to 5	utives should be clea reholder value over a strate shareholder va outs under incentive only a small proporti	arly disclosed and include robust a a sufficiently long period of time. A due creation in addition to and abo e schemes should only be available ion of incentive awards. Companie.	nd stretching participal stretching participal stretching for the stretching participal	For performance targets to awards should be ted of directors as a erformance. Reaching der extending vesting
14	Voter Rationale: Incentive awards to execute reward strong performance and drive shall clearly linked to performance and demons normal part of their jobs. Substantial paythreshold targets may warrant vesting of the strong part of the strong payents.	utives should be clea reholder value over a strate shareholder va outs under incentive only a small proporti	arly disclosed and include robust a a sufficiently long period of time. A due creation in addition to and abo e schemes should only be available ion of incentive awards. Companie.	nd stretching participal stretching participal stretching for the stretching participal	For performance targets to awards should be ted of directors as a erformance. Reaching der extending vesting
	Voter Rationale: Incentive awards to exect reward strong performance and drive shall clearly linked to performance and demonst normal part of their jobs. Substantial paythreshold targets may warrant vesting of a periods for long-term incentive plans to 5. Authorize Repurchase of Up to 10.	utives should be clear reholder value over a strate shareholder va outs under incentive only a small proporti years or longer or as	arly disclosed and include robust a a sufficiently long period of time. A due creation in addition to and abc e schemes should only be available ion of incentive awards. Companie s a minimum introduce an addition	nd stretching p All exceptional Sove that expect of for superior p Sound should consideral Sound holding or the	For performance targets to awards should be ted of directors as a performance. Reaching der extending vesting deferral period.
	Voter Rationale: Incentive awards to execute reward strong performance and drive shall clearly linked to performance and demons normal part of their jobs. Substantial paythreshold targets may warrant vesting of a periods for long-term incentive plans to 5. Authorize Repurchase of Up to 10. Percent of Issued Share Capital.	utives should be cleareholder value over a strate shareholder va. outs under incentive only a small proporti years or longer or as	arly disclosed and include robust a a sufficiently long period of time. A due creation in addition to and abc e schemes should only be available ion of incentive awards. Companie s a minimum introduce an addition	nd stretching p All exceptional Sove that expect of for superior p Sound should consideral Sound holding or the	For performance targets to awards should be ted of directors as a performance. Reaching der extending vesting deferral period.
14	Voter Rationale: Incentive awards to exect reward strong performance and drive shall clearly linked to performance and demonst normal part of their jobs. Substantial paythreshold targets may warrant vesting of a periods for long-term incentive plans to 5. Authorize Repurchase of Up to 10. Percent of Issued Share Capital. Extraordinary Business. Change Company Name to Forvia and	utives should be clea reholder value over a strate shareholder va. outs under incentive only a small proporti years or longer or as Mgmt	arly disclosed and include robust a a sufficiently long period of time. A flue creation in addition to and abo e schemes should only be available ion of incentive awards. Companie is a minimum introduce an addition	nd stretching pall exceptional ove that expect for superior pass should consinal holding or a	For performance targets to awards should be ted of directors as a erformance. Reaching der extending vesting deferral period. For

Faurecia SE

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors or Restricted Number of Investors, up to 10 Percent of Issued Capital	Mgmt	For	For	For
19	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 16 to 18	Mgmt	For	For	For
20	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
21	Authorize Capitalization of Reserves of Up to EUR 175 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
22	Authorize up to 3 Million Shares for Use in Restricted Stock Plans	Mgmt	For	Against	Against
	reward strong performance and drive shar schemes should only be available for supe proportion of incentive awards. Companies longer or as a minimum introduce an addit enable it, should it identify any facts of ma executive directors and other key manages funds wrongfully obtained in such manner	rior performance. Reac s should consider exter tional holding or deferr anipulation of reported rs which were detrimer	hing threshold targets may warran ading vesting periods for long-term al period. The company should put indicators or other bad faith action	t vesting of incentive p in place a p s on the pa	only a small lans to 5 years or procedure which would ort of any of its
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	olan where	the discount should
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than market	price, except for an all-employee p	olan where	the discount should
25	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	Ordinary Business	Mgmt			
26	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Cellnex Telecom SA

Meeting Date: 05/31/2023 Ticker: CLNX Country: Spain

Meeting Type: Annual

Primary ISIN: ES0105066007

Primary SEDOL: BX90C05

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Consolidated and Standalone	Mgmt	For	For	For

Cellnex Telecom SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Non-Financial Information Statement	Mgmt	For	For	For
3	Approve Treatment of Net Loss	Mgmt	For	For	For
4	Approve Discharge of Board	Mgmt	For	For	For
5	Approve Dividends Charged Against Reserves	Mgmt	For	For	For
6	Renew Appointment of Deloitte, S.L. as Auditor	Mgmt	For	For	For
7.1	Approve Annual Maximum Remuneration	Mgmt	For	For	For
7.2	Amend Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Any increase in the size of corresponding increase in performance expand stretching performance targets to rew Companies should consider extending vest additional holding or deferral period.	pectations. Incentive av vard strong performance	wards to executives should be clear e and drive shareholder value over	rly disclosed a sufficient	d and include robust ly long period of time.
8.1	Fix Number of Directors at 13	Mgmt	For	For	For
8.2	Reelect Concepcion del Rivero Bermejo as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
8.3	Reelect Christian Coco as Director	Mgmt	For	For	For
8.4	Ratify Appointment by Co-option of Ana Garcia Fau as Director	Mgmt	For	For	For
8.5	Ratify Appointment by Co-option of Jonathan Amouyal as Director	Mgmt	For	For	For
8.6	Ratify Appointment by Co-option of Maria Teresa Ballester Fornes as Director	Mgmt	For	For	For
8.7	Elect Oscar Fanjul Martin as Director	Mgmt	For	For	For
8.8	Elect Dominique D'Hinnin as Director	Mgmt	For	Against	Against
	Voter Rationale: Directors are expected to to discharge their role properly, particularly				
8.9	Elect Marco Patuano as Director	Mgmt	For	For	For
	Voter Rationale: Nominees who also serve external directorship to ensure they have s company situations requiring substantial a	sufficient time and ener	t publicly listed companies are expe gy to discharge their roles properly	ected to hol v, particular	ld no more than one ly during unexpected
9	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
10	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent	Mgmt	For	For	For
11	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities with Exclusion of Preemptive Rights up to 10 Percent of Capital	Mgmt	For	For	For

Cellnex Telecom SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
12	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For	
13	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against	
	Voter Rationale: Substantial pay-outs under incentive schemes should only be available for superior performance. Reaching threshold targets may warrant vesting of only a small proportion of incentive awards. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period.					

Commerzbank AG

Meeting Date: 05/31/2023 Country: Germany Ticker: CBK

Meeting Type: Annual

Primary ISIN: DE000CBK1001 Primary SEDOL: B90LKT4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.20 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	For	For	For
5.2	Ratify KPMG AG as Auditors for the Review of Interim Financial Statements for the Period from Dec. 31, 2023, until 2024 AGM	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive shall			stretching p	performance targets to
7.1	Elect Harald Christ to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For widely held companie appropriate balance of independence and		clude at least 50% independent no	n-executive	directors to ensure
7.2	Elect Frank Czichowski to the Supervisory Board	Mgmt	For	For	For
7.3	Elect Sabine Dietrich to the Supervisory Board	Mgmt	For	For	For

Commerzbank AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.4	Elect Jutta Doenges to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: For widely held companies appropriate balance of independence and is majority non-independent. The audit confidence that committee's impartiality and committee that is majority non-independent could be conflicted, thereby hampering the independent and this directors membersh, executive officers at publicly listed companies sufficient time and energy to discharge the amounts of time.	objectivity. This directory objectivity. This directory of effectiveness. This directory of the remuneration of the committee's impartial in could hamper the connies are expected to ho	or is not an independent director, ye nendence, and non-independent dir irector is not an independent direct committee requires independence, lity and effectiveness. The nominat immittees impartiality and effective and no more than one external direct	et sits on an rectors coul or, yet sits and non-in ion commit ness. Nomin torship to e	n audit committee that d be conflicted, thereby on a remuneration dependent directors tee should be majority nees who also serve as ensure they have
7.5	Elect Burkhard Keese to the Supervisory Board	Mgmt	For	For	For
7.6	Elect Daniela Mattheus to the Supervisory Board	Mgmt	For	For	For
7.7	Elect Caroline Seifert to the Supervisory Board	Mgmt	For	For	For
7.8	Elect Gertrude Tumpel-Gugerell to the Supervisory Board	Mgmt	For	For	For
7.9	Elect Jens Weidmann to the Supervisory Board	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board.				
7.10	Elect Frank Westhoff to the Supervisory Board	Mgmt	For	For	For
8	Approve Creation of EUR 438.3 Million Pool of Authorized Capital 2023/I with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
9	Approve Creation of EUR 125.2 Million Pool of Authorized Capital 2023/II with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
10	Approve Issuance of Participatory Certificates and Other Hybrid Debt Securities up to Aggregate Nominal Value of EUR 5 Billion	Mgmt	For	For	For
11	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
12	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
13	Amend Article Re: Location of Annual Meeting	Mgmt	For	For	For

Ipsen SA

Meeting Date: 05/31/2023 Country: France Ticker: IPN

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1.20 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Renew Appointment of KPMG SA as Auditor	Mgmt	For	For	For
	Voter Rationale: Companies that have ha bringing in a new auditing firm.	d the same auditor for	a period of over 10 years should c	onsider a pl	an or tender process for
6	Reelect Marc de Garidel as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companie. appropriate balance of independence and checks and balances on the Board, suppo- contact for shareholders, non-executive of Chairman are considered inappropriate.	n not the Chairman, ensur	should appoint a Lead Independer re orderly succession process for t	nt Director t he Chairma	o establish appropriate n, and act as a point of
7	Reelect Henri Beaufour as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and	,	lude at least 33% independent nor	n-executive	directors to ensure
8	Reelect Michele Ollier as Director	Mgmt	For	Against	Against
	Voter Rationale: For controlled companies appropriate balance of independence and	,	lude at least 33% independent nor	n-executive	directors to ensure
9	Approve Remuneration Policy of Directors	Mgmt	For	For	For
10	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
11	Approve Remuneration Policy of CEO and Executive Corporate Officers	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pi The company should put in place a proce indicators or other bad faith actions on th	areholder value over a s lans to 5 years or longe edure which would enab ne part of any of its exe	sufficiently long period of time. Con or or as a minimum introduce an ac oble it, should it identify any facts on ocutive directors and other key man	mpanies sho Iditional hol Fmanipulation Thagers whice	uld consider extending ding or deferral period. on of reported h were detrimental to
	the long-term interests of its shareholder	s, to ensure that any fu	inas wrongrany obtained in sach n	ianner are r	cpaia to it.
12	the long-term interests of its shareholder Approve Compensation Report of Corporate Officers	s, to ensure that any fu	For	For	For

Ipsen SA

oposal ımber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Approve Compensation of David Loew, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha clearly linked to performance and demons normal part of their jobs. Companies shou as a minimum introduce an additional hole	reholder value ove trate shareholder uld consider extend	er a sufficiently long period value creation in addition ding vesting periods for loi	d of time. All exceptional to and above that expect	awards should be ted of directors as a
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
16	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
17	Authorize Capitalization of Reserves of up to 20 Percent of Issued Share Capital for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 20 Percent of Issued Share Capital	Mgmt	For	For	For
.9	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
20	Approve Issuance of up to 10 Percent of Issued Capital Per Year for a Private Placement	Mgmt	For	For	For
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18 to 20	Mgmt	For	For	For
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by to		without pre-emption righ	nts should be undertaken	in exceptional
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	at no less than m	arket price, except for an	all-employee plan where	the discount should
24	Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha procedure which would enable it, should i part of any of its executive directors and of ensure that any funds wrongfully obtained	reholder value ove t identify any facts other key managel	er a sufficiently long period s of manipulation of report rs which were detrimental	d of time. The company s ted indicators or other ba	should put in place a and faith actions on the
25	Amend Article 16.1 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For	For
26	Amend Article 16.6 of Bylaws Re: Minutes of Board Deliberations	Mgmt	For	For	For
27	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Legrand SA

Meeting Date: 05/31/2023

Country: France

Meeting Type: Annual/Special

Ticker: LR

Primary ISIN: FR0010307819

Primary SEDOL: B11ZRK9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1.90 per Share	Mgmt	For	For	For
4	Appoint Mazars as Auditor	Mgmt	For	For	For
	Voter Rationale: Companies that have he bringing in a new auditing firm.	ad the same auditor	for a period of over 10	years should consider a pla	n or tender process fo
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
6	Approve Compensation of Angeles Garcia-Poveda, Chairwoman of the Board	Mgmt	For	For	For
7	Approve Compensation of Benoit Coquart, CEO	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs un targets may warrant vesting of only a sr			able for superior performand	ce. Reaching threshold
8	Approve Remuneration Policy of Chairwoman of the Board	Mgmt	For	For	For
9	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
10	Voter Rationale: Incentive awards to exe reward strong performance and drive sh schemes should only be available for sup proportion of incentive awards. The com manipulation of reported indicators or o which were detrimental to the long-tern are repaid to it.	nareholder value ove perior performance. npany should put in ther bad faith action n interests of its sha	or a sufficiently long perion Reaching threshold targ place a procedure which as on the part of any of it reholders, to ensure that	od of time. Substantial pay- nets may warrant vesting of n would enable it, should it its executive directors and o t any funds wrongfully obta	routs under incentive fonly a small identify any facts of other key managers nined in such manner
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For
11	Reelect Isabelle Boccon-Gibod as Director	Mgmt	For	For	For
12	Reelect Benoit Coquart as Director	Mgmt	For	For	For
13	Reelect Angeles Garcia-Poveda as Director	Mgmt	For	For	For
14	Reelect Michel Landel as Director	Mgmt	For	For	For
15	Elect Valerie Chort as Director	Mgmt	For	For	For
16	Elect Clare Scherrer as Director	Mgmt	For	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			

Legrand SA

Propo Numi	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	Ordinary Business	Mgmt			
19	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Royal KPN NV

Meeting Date: 05/31/2023

Country: Netherlands

Meeting Type: Extraordinary Shareholders

Ticker: KPN

Primary ISIN: NL0000009082

Primary SEDOL: 5956078

Proposal Number	Proposal Text	Proponent	Mgmt Rec	ı	Voting Policy Rec	Vote Instruction	
	Extraordinary Meeting Agenda	Mgmt					
1	Open Meeting and Announcements	Mgmt					
2	Announce Intention to Appoint Chantal Vergouw and Wouter Stammeijer as Members of the Board of Management	Mgmt					
3	Opportunity to Make Recommendations	Mgmt					
4	Elect Marga de Jager to Supervisory Board	Mgmt	For	I	For	For	
5	Close Meeting	Mgmt					

Corporacion Acciona Energias Renovables SA

Meeting Date: 06/01/2023

Country: Spain

Meeting Type: Annual

Ticker: ANE

Primary ISIN: ES0105563003

Primary SEDOL: BP7L895

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
1.2	Approve Consolidated and Standalone Management Reports	Mgmt	For	For	For
1.3	Approve Discharge of Board	Mgmt	For	For	For
1.4	Approve Non-Financial Information Statement	Mgmt	For	For	For
1.5	Approve Allocation of Income and Dividends	Mgmt	For	For	For

Corporacion Acciona Energias Renovables SA

roposal umber	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.6	Renew Appointment of KPMG Auditores as Auditor	Mgmt	For	For	For
2.1	Reelect Jose Manuel Entrecanales Domecq as Director	Mgmt	For	For	For
	Voter Rationale: The board should appoin support the Chairman, ensure orderly sun non-executive directors and senior executinappropriate.	ccession process fo	or the Chairman, and act a	as a point of contact for s	shareholders,
2.2	Reelect Rafael Mateo Alcala as Director	Mgmt	For	For	For
2.3	Reelect Juan Ignacio Entrecanales Franco as Director	Mgmt	For	For	For
2.4	Reelect Sonia Dula as Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness.	uld be fully indepe	ndent and this director's i	membership could hampe	er the committee's
2.5	Reelect Karen Christiana Figueres Olsen as Director	Mgmt	For	For	For
2.6	Reelect Juan Luis Lopez Cardenete as Director	Mgmt	For	For	For
2.7	Reelect Maria Salgado Madrinan as Director	Mgmt	For	For	For
2.8	Reelect Rosauro Varo Rodriguez as Director	Mgmt	For	For	For
2.9	Reelect Alejandro Mariano Werner Wainfeld as Director	Mgmt	For	For	For
2.10	Reelect Maria Fanjul Suarez as Director	Mgmt	For	For	For
2.11	Elect Teresa Quiros Alvarez as Director	Mgmt	For	For	For
3	Approve Remuneration Policy for FY 2024, 2025, and 2026	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha clearly linked to performance and demons normal part of their jobs. Companies show as a minimum introduce an additional hole	reholder value ove strate shareholder uld consider extend	r a sufficiently long period value creation in addition ding vesting periods for lo	d of time. All exceptional of to and above that expect	awards should be ted of directors as a
4	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awa within 3 years since the date of grant. Inc performance targets to reward strong per	centive awards to e formance and drive	executives should be clear e shareholder value over	ly disclosed and include r a sufficiently long period	robust and stretching of time. Companies
	that received high levels of dissent on ren rationale for opposition and explain in the			ds to address shareholde	
5				ds to address shareholde. For	
5	rationale for opposition and explain in the Approve Sustainability Report and	next annual repor	t how the company intend		r concerns.

NN Group NV

Meeting Date: 06/02/2023

Country: Netherlands

ind y. Neurenands

Meeting Type: Annual

Ticker: NN

Primary ISIN: NL0010773842

Primary SEDOL: BNG8PQ9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Annual Report	Mgmt			
3	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha clearly linked to performance and demons normal part of their jobs.	reholder value ove	er a sufficiently long peri	iod of time. All exceptional a	awards should be
4.A	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
	Voter Rationale: Directors should be electrons to shareholders.	ed by shareholder.	s on an annual basis in o	order to strengthen the acco	ountability of the board
4.B	Receive Explanation on Company's Dividend Policy	Mgmt			
4.C	Approve Dividends	Mgmt	For	For	For
5.A	Approve Discharge of Executive Board	Mgmt	For	For	For
5.B	Approve Discharge of Supervisory Board	Mgmt	For	For	For
6	Announce Intention to Reappoint David Knibbe to Executive Board	Mgmt			
7	Amend the Level of the Fixed Annual fee for Supervisory Board Members	Mgmt	For	For	For
8.A.1	Grant Board Authority to Issue Ordinary Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
8.A.2	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
8.B	Grant Board Authority to Issue Shares Up To 20 Percent of Issued Capital in Connection with a Rights Issue	Mgmt	For	For	For
9	Authorize Repurchase of Shares	Mgmt	For	For	For
10	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For	For
11	Close Meeting	Mgmt			

T. Rowe Price Funds SICAV - Euro Corporate Bond Fund

Meeting Date: 06/07/2023 Country: Luxembourg

Meeting Type: Annual

Ticker: N/A

Primary ISIN: LU0133089424

Primary SEDOL: B05Q905

T. Rowe Price Funds SICAV - Euro Corporate Bond Fund

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Discharge of Directors and Auditor	Mgmt	For	For	For
3	Re-elect Freddy Brausch, Caron Ditchburn (Carter), Helen Ford, Arif Husain, Scott Eric Keller, Louise Ellen Lenel (McDonald) and Tracey McDermott as Directors; Re-elect Emma Beal or Elect Nick Trueman as Director	Mgmt	For	For	For
4	Approve Resignation and Discharge of Justin Gerbereux as Director	Mgmt	For	For	For
5	Renew Appointment of Auditor	Mgmt	For	For	For
6	Approve Allocation of Income and Dividends	Mgmt	For	For	For
7	Transact Other Business (Voting)	Mgmt	For	Against	Against

Voter Rationale: Any Other Business' should not be a voting item.

T. Rowe Price Funds SICAV US Large Cap Growth Equity Fund

Meeting Date: 06/07/2023 Country: Luxembourg

Meeting Type: Annual

Ticker: TRPU

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For	
2	Approve Discharge of Directors and Auditor	Mgmt	For	For	For	
3	Re-elect Freddy Brausch, Caron Ditchburn (Carter), Helen Ford, Arif Husain, Scott Eric Keller, Louise Ellen Lenel (McDonald) and Tracey McDermott as Directors; Re-elect Emma Beal or Elect Nick Trueman as Director	Mgmt	For	For	For	
4	Approve Resignation and Discharge of Justin Gerbereux as Director	Mgmt	For	For	For	
5	Renew Appointment of Auditor	Mgmt	For	For	For	
6	Approve Allocation of Income and Dividends	Mgmt	For	For	For	
7	Transact Other Business (Voting)	Mgmt	For	Against	Against	

Voter Rationale: Any Other Business' should not be a voting item.

Compagnie de Saint-Gobain SA

Meeting Date: 06/08/2023

Country: France

Meeting Type: Annual/Special

Ticker: SGO

Primary ISIN: FR0000125007

Primary SEDOL: 7380482

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction		
	Ordinary Business	Mgmt					
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For		
	Voter Rationale: Votes FOR the approval concerns.	of the annual accou	unts are warranted due to	o the unqualified auditors	opinion and lack of		
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For		
	Voter Rationale: Votes FOR the approval concerns.	of the annual accou	unts are warranted due to	o the unqualified auditors	opinion and lack of		
3	Approve Allocation of Income and Dividends of EUR 2 per Share	Mgmt	For	For	For		
4	Reelect Dominique Leroy as Director	Mgmt	For	Against	Against		
	Voter Rationale: In the context of increasingly complex international accounting standards, the audit committee benefits from members who have a good and recent understanding of the accounting rules and of the audit process						
5	Elect Jana Revedin as Director	Mgmt	For	For	For		
	Voter Rationale: Votes FOR the (re)election 4 and 5).	ons of these indepe	endent nominees are war	ranted in the absence of s	specific concerns (Items		
6	Approve Compensation of Pierre-Andre de Chalendar, Chairman of the Board	Mgmt	For	Refer	For		
7	Approve Compensation of Benoit Bazin, CEO	Mgmt	For	Against	For		
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha vesting periods for long-term incentive pla	reholder value ove	r a sufficiently long perio	d of time. Companies sho	uld consider extending		
8	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For		
9	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For		

Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance and drive shareholder value over a sufficiently long period of time. Companies should consider extending vesting periods for long-term incentive plans to 5 years or longer or as a minimum introduce an additional holding or deferral period. The company should put in place a procedure which would enable it, should it identify any facts of manipulation of reported indicators or other bad faith actions on the part of any of its executive directors and other key managers which were detrimental to the long-term interests of its shareholders, to ensure that any funds wrongfully obtained in such manner are repaid to it.

Compagnie de Saint-Gobain SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction				
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For				
	Voter Rationale: A vote FOR this remunera	ation policy is war	ranted because it does no	ot raise any significant con	ncern.				
12	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.3 Million	Mgmt	For	For	For				
	Voter Rationale: A vote FOR this remunera	ation policy is war	rranted because it does no	ot raise any significant cor	ncern.				
13	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For				
	Extraordinary Business	Mgmt							
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 412 Million	Mgmt	For	For	For				
	Voter Rationale: * Votes FOR items 14-18 issuances with and without preemptive rig		nnted as their proposed vo	olumes respect the recomi	mended guidelines for				
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 206 Million	Mgmt	For	For	For				
	Voter Rationale: * Votes FOR items 14-18 and 20 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.								
16	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 206 Million	Mgmt	For	For	For				
	Voter Rationale: * Votes FOR items 14-18 issuances with and without preemptive rig		nnted as their proposed vo	olumes respect the recomi	mended guidelines for				
17	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14, 15, 16 and 21	Mgmt	For	For	For				
	Voter Rationale: * Votes FOR items 14-18 issuances with and without preemptive rig		ented as their proposed vo	olumes respect the recomi	mended guidelines for				
18	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For				
	Voter Rationale: * Votes FOR items 14-18 issuances with and without preemptive rig		ented as their proposed vo	olumes respect the recomi	mended guidelines for				
19	Authorize Capitalization of Reserves of Up to EUR 103 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For				
20	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For	For				
	Voter Rationale: * Votes FOR items 14-18 issuances with and without preemptive rig		nnted as their proposed vo	olumes respect the recomi	mended guidelines for				
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For				
22	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For				

Compagnie de Saint-Gobain SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
23	Amend Article 9 of Bylaws Re: Minimum Number of Shares to be Held by Directors	Mgmt	For	For	For
24	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

CRH Plc

Meeting Date: 06/08/2023

Country: Ireland

Meeting Type: Special

Ticker: CRH

Primary ISIN: IE0001827041

Primary SEDOL: 0182704

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Approve Transfer of the Company's Primary Listing of Ordinary Shares to the New York Stock Exchange	Mgmt	For	For	For	
2	Approve Transfer of the Company's Category of Listing from a Premium Listing to a Standard Listing	Mgmt	For	For	For	
3	Adopt New Articles of Association	Mgmt	For	For	For	
4	Authorise Market Purchase and Overseas Market Purchase of Ordinary Shares	Mgmt	For	For	For	
5	Authorise Reissuance of Treasury Shares	Mgmt	For	For	For	
6	Amend Articles of Association Re: Article 4A	Mgmt	For	For	For	

CRH Plc

Meeting Date: 06/08/2023

Country: Ireland

Meeting Type: Court

Ticker: CRH

Primary ISIN: IE0001827041

Primary SEDOL: 0182704

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

Worldline SA

Meeting Date: 06/08/2023

Country: France

Meeting Type: Annual/Special

Ticker: WLN

Primary ISIN: FR0011981968

Primary SEDOL: BNFWR44

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Absence of Dividends	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Reelect Bernard Bourigeaud as Director	Mgmt	For	For	For
	Voter Rationale: To ensure the effectivene	ess of the board, the	board should include betwee	n 5 and 15 directors	5.
6	Reelect Gilles Grapinet as Director	Mgmt	For	For	For
7	Reelect Gilles Arditti as Director	Mgmt	For	For	For
8	Reelect Aldo Cardoso as Director	Mgmt	For	For	For
9	Reelect Giulia Fitzpatrick as Director	Mgmt	For	Against	Against
	Voter Rationale: The audit committee sho impartiality and effectiveness.	uld be fully independ	lent and this director's memb	ership could hampe	r the committee's
10	Reelect Thierry Sommelet as Director	Mgmt	For	For	For
11	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
12	Approve Compensation of Bernard Bourigeaud, Chairman of the Board	Mgmt	For	For	For
13	Approve Compensation of Gilles Grapinet, CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. Companie longer or as a minimum introduce an add	reholder value over a erior performance. Re es should consider ext	a sufficiently long period of tir eaching threshold targets may tending vesting periods for lo	me. Substantial pay- y warrant vesting of	outs under incentive only a small
14	Approve Compensation of Marc-Henri Desportes, Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exec reward strong performance and drive sha schemes should only be available for supe proportion of incentive awards. Companie longer or as a minimum introduce an add	reholder value over a erior performance. Re es should consider ext	a sufficiently long period of tir eaching threshold targets may tending vesting periods for lo	me. Substantial pay- y warrant vesting of	outs under incentive only a small
15	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For

Worldline SA

Worlding					
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shart linked to material changes in the business incentive schemes should only be available proportion of incentive awards. Companies longer or as a minimum introduce an additionable it, should it identify any facts of macked the executive directors and other key manager funds wrongfully obtained in such manner	eholder value over a su or in the role and respo e for superior performan s should consider exten tional holding or deferra anipulation of reported in rs which were detrimen	officiently long period of time. Signionsibilities of executive directors. Since. Reaching threshold targets mading vesting periods for long-termal period. The company should putindicators or other bad faith actions	ficant salar jubstantial p ny warrant v incentive p in place a p s on the pa	y increases should be pay-outs under vesting of only a small lans to 5 years or procedure which would rt of any of its
17	Approve Remuneration Policy of Vice-CEO	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive shart linked to material changes in the business incentive schemes should only be available proportion of incentive awards. Companies longer or as a minimum introduce an additionable it, should it identify any facts of material ways and other key manager funds wrongfully obtained in such manner	eholder value over a su or in the role and respo e for superior performan s should consider exten tional holding or deferra anipulation of reported in rs which were detrimen	officiently long period of time. Signionsibilities of executive directors. Since. Reaching threshold targets mading vesting periods for long-termal period. The company should putindicators or other bad faith actions	ficant salar jubstantial p ny warrant v incentive p in place a p s on the pa	y increases should be pay-outs under vesting of only a small lans to 5 years or procedure which would rt of any of its
18	Approve Remuneration Policy of Non-Executive Directors	Mgmt	For	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights Up to 50 Percent of Issued Capital	Mgmt	For	For	For
22	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With a Binding Priority Right Up to 10 Percent of Issued Capital	Mgmt	For	For	For
23	Approve Issuance of Equity or Equity-Linked Securities for Up to 10 Percent of Issued Capital Per Year for Private Placements	Mgmt	For	For	For
24	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 21-23	Mgmt	For	For	For
25	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
26	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
27	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 270,000	Mgmt	For	For	For

Worldline SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	d at no less than marke	et price, except for an all-employee	plan where	the discount should
29	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	For	Against	Against
	Voter Rationale: Options should be issued not exceed 20% on a fixed date.	d at no less than marke	et price, except for an all-employee	plan where	the discount should
30	Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	For	Against	Against
	targets may warrant vesting of only a sm long-term incentive plans to 5 years or lo should put in place a procedure which we faith actions on the part of any of its exe its shareholders, to ensure that any fund	onger or as a minimum ould enable it, should i cutive directors and ot is wrongfully obtained i	introduce an additional holding or t identify any facts of manipulation her key managers which were detri n such manner are repaid to it.	deferral pen of reported imental to th	iod. The company indicators or other bad ne long-term interests of
31	Authorize up to 0.7 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached	Mgmt	For	Against	Against
	Voter Rationale: Substantial pay-outs und targets may warrant vesting of only a sm long-term incentive plans to 5 years or lo should put in place a procedure which we faith actions on the part of any of its exe its shareholders, to ensure that any fund.	all proportion of incent onger or as a minimum ould enable it, should in cutive directors and oth	tive awards. Companies should con introduce an additional holding or tidentify any facts of manipulation ther key managers which were detri	sider extend deferral per of reported	ling vesting periods for iod. The company indicators or other bad
32	Amend Article 19 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	For	For	For
33	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Siemens Gamesa Renewable Energy SA

Meeting Date: 06/12/2023 Country: Spain Ticker: SGRE

Meeting Type: Extraordinary Shareholders

Primary ISIN: ES0143416115 Primary SEDOL: B01CP21

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Related-Party Transactions	Mgmt	For	Refer	For
	Voter Rationale: No vote recommendati	ons are provided fo	r meetings of private com	npanies.	
1.2	Approve Related-Party Transactions	Mgmt	For	Refer	For
	Voter Rationale: No vote recommendati	ons are provided fo	r meetings of private com	npanies.	

Siemens Gamesa Renewable Energy SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1.3	Approve Related-Party Transactions	Mgmt	For	Refer	For	
	Voter Rationale: No vote recommendation	s are provided for	meetings of private companies.			
2.1	Approve Reduction in Share Capital via Amortization of Shares	Mgmt	For	Refer	For	
	Voter Rationale: No vote recommendation	s are provided for	meetings of private companies.			
2.2	Separate Vote by Siemens Energy Global GmbH & Co. KG for the Proposal Regarding the Reduction in Share Capital	Mgmt	For	Refer	For	
	Voter Rationale: No vote recommendation	s are provided for	meetings of private companies.			
2.3	Separate Vote by the Shareholders Other Than Siemens Energy Global GmbH & Co. KGAffected by the Proposal Regarding the Reduction in Share Capital	Mgmt	For	Refer	For	
	Voter Rationale: No vote recommendation	s are provided for	meetings of private companies.			
3	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	Refer	For	
	Voter Rationale: No vote recommendation	s are provided for	meetings of private companies.			

Delivery Hero SE

Meeting Date: 06/14/2023 Ticker: DHER Country: Germany

Meeting Type: Annual

Primary ISIN: DE000A2E4K43 Primary SEDOL: BZCNB42

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
3.1	Approve Discharge of Supervisory Board Member Martin Enderle for Fiscal Year 2022	Mgmt	For	Against	Against
	Voter Rationale: The company should redudent of the design of the company should redudent process.	uce director terms and,	ideally, introduce annual re-electio	ns, in ordei	r to facilitate a more
3.2	Approve Discharge of Supervisory Board Member Patrick Kolek for Fiscal Year 2022	Mgmt	For	For	For
3.3	Approve Discharge of Supervisory Board Member Jeanette Gorgas for Fiscal Year 2022	Mgmt	For	For	For

Delivery Hero SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.4	Approve Discharge of Supervisory Board Member Nils Engvall for Fiscal Year 2022	Mgmt	For	For	For
3.5	Approve Discharge of Supervisory Board Member Gabriella Ardbo for Fiscal Year 2022	Mgmt	For	For	For
3.6	Approve Discharge of Supervisory Board Member Dimitrios Tsaousis for Fiscal Year 2022	Mgmt	For	For	For
4	Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	Abstain	For
	Voter Rationale: The policy raises concern four-year waiting period followed by an exshareholders.				
6	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
7	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
8	Amend Articles Re: Due Date for Supervisory Board Remuneration	Mgmt	For	For	For
9	Approve Creation of EUR 13.3 Million Pool of Authorized Capital 2023/I with or without Exclusion of Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by th		out pre-emption rights should be u	ındertaken .	in exceptional
10	Approve Creation of EUR 13.3 Million Pool of Authorized Capital 2023/II with or without Exclusion of Preemptive Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ndertaken .	in exceptional
11	Approve Creation of EUR 7 Million Pool of Authorized Capital 2023/III for Employee Stock Purchase Plan	Mgmt	For	For	For
12	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 3 Billion; Approve Creation of EUR 13.3 Million Pool of Conditional Capital 2023/I to Guarantee Conversion Rights	Mgmt	For	Against	Against

Voter Rationale: Any increase in capital of greater than 10% without pre-emption rights should be undertaken in exceptional circumstances only and fully justified by the company.

Delivery Hero SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 3 Billion; Approve Creation of EUR 13.3 Million Pool of Conditional Capital 2023/II to Guarantee Conversion Rights	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital c circumstances only and fully justified by		ithout pre-emption rights sho	uld be undertaken	in exceptional
14	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	For
	Voter Rationale: The policy raises concerpolicy but the authority allows the comparatets. A vote FOR is warranted.				
15	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	Against	Abstain
	Voter Rationale: The company has not p shares. ABSTENTION of voting is warran		o why the company must use	financial derivative	es when repurchasing
16	Approve Affiliation Agreement with Delivery Hero Finco Germany GmbH	Mgmt	For	For	For
17	Approve Affiliation Agreement with Foodpanda GmbH	Mgmt	For	For	For
18	Amend 2019 and 2021 Stock Option Plans	Mgmt	For	Abstain	For
	Voter Rationale: The policy raises concer the options, as noted in item 9, a vote F		iod of the options, there is no	concerns with the	e vesting practices of
	the options, as noted in item 5, a vote is				

Brenntag SE

Meeting Date: 06/15/2023 Country: Germany Ticker: BNR

Meeting Type: Annual

Primary ISIN: DE000A1DAHH0 **Primary SEDOL:** B4YVF56

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 2.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For

Brenntag SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023	Mgmt	For	For	For
	Voter Rationale: Companies that have had bringing in a new auditing firm.	the same auditor for	a period of over 10 years should co	onsider a pla	an or tender process for
6	Approve Remuneration Policy for the Management Board	Mgmt	For	Against	For
	Voter Rationale: The policy raises concern period. This is in line with the local market			company ha	as a 48 month vesting
7	Approve Remuneration Policy for the Supervisory Board	Mgmt	For	For	For
8	Approve Remuneration Report	Mgmt	For	Against	For
	Voter Rationale: The policy raises concern period. This is in line with the local market			company ha	as a 48 month vesting
9.1	Elect Richard Ridinger to the Supervisory Board	Mgmt	For	Refer	Abstain
	Voter Rationale: .				
9.2	Elect Sujatha Chandrasekaran to the Supervisory Board	Mgmt	For	Refer	Abstain
	Voter Rationale: .				
10.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
10.2	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
11	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	Mgmt	None	Refer	For

risk of a 4 person board and retains a great diversity of skills at the board level.

Grifols SA

Meeting Date: 06/15/2023 Country: Spain Ticker: GRF

Meeting Type: Annual

Primary ISIN: ES0171996087 Primary SEDOL: BYY3DX6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Standalone Financial Statements and Allocation of Income	Mgmt	For	For	For
2	Approve Consolidated Financial Statements	Mgmt	For	For	For
3	Approve Non-Financial Information	Mgmt	For	For	For

Grifols SA

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Discharge of Board	Mgmt	For	For	For
5	Renew Appointment of KPMG Auditores as Auditor of Consolidated Financial Statements for FY 2023	Mgmt	For	For	For
6	Appoint Deloitte as Auditor of Consolidated Financial Statements for FY 2024, 2025 and 2026	Mgmt	For	For	For
7.1	Reelect Raimon Grifols Roura as Director	Mgmt	For	For	For
7.2	Reelect Tomas Daga Gelabert as Director	Mgmt	For	For	For
7.3	Reelect Carina Szpilka Lazaro as Director	Mgmt	For	Against	Against
	Voter Rationale: In recent years, this is no Due to ongoing concerns regarding decision re-election to the board. The Company sho expectation is that women should comprise	ons taken by the remun ould put in place a polic	eration committee chair, we are no ry to increase gender diversity on t	ot inclined t	o support their
7.4	Reelect Inigo Sanchez-Asiain Mardones as Director	Mgmt	For	For	For
7.5	Reelect Enriqueta Felip Font as Director	Mgmt	For	Against	Against
7.6	Maintain Vacant Board Seat	Mgmt	For	Against	Against
8	Amend Article 20.bis Re: Director Remuneration	Mgmt	For	For	For
9	Receive Amendments to Board of Directors Regulations	Mgmt			
10	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share the strong performance and drive sharest content of the strong performance are strong performance as the strong performance and drive sharest content of the strong performance and drive share			stretching p	erformance targets to
11	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to execute reward strong performance and drive share exceed two year's pay. Larger severance pushould be used to incentivise long-term proceed the exceptional awards should be clearly linked expected of directors as a normal part of a plans to 5 years or longer or as a minimum	reholder value over a su packages should be subj erformance and should i d to performance and a their jobs. Companies si	officiently long period of time. Seve tiect to a separate shareholder appi not be allowed to vest within 3 yea demonstrate shareholder value crea thould consider extending vesting p	rance payn roval. Longars since that ation in add	nents should not -term incentive awards e date of grant. All lition to and above that
12	Approve Stock Option Plan	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Inc performance targets to reward strong per	entive awards to execut	tives should be clearly disclosed an	nd include r	obust and stretching
13	Approve Grant of Options to the Executive Chairman and CEO	Mgmt	For	Against	Against
	Voter Rationale: Long-term incentive awar within 3 years since the date of grant. Inc performance targets to reward strong pen	entive awards to execut	tives should be clearly disclosed an	nd include r	obust and stretching
14	Approve Listing of Class A Shares on NASDAQ; Void Previous Authorization	Mgmt	For	For	For
15	Authorize Company to Call EGM with 15 Days' Notice	Mgmt	For	For	For

Grifols SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Xtrackers (IE) plc. Xtrackers MSCI USA ESG UCITS ETF Fund

Meeting Date: 06/15/2023 Country: Ireland Ticker: XZMU

Meeting Type: Annual

Primary ISIN: IE00BFMNPS42 Primary SEDOL: BF2L4K3

Did Not Vote Due to Ballot Shareblocking

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	Do Not Vote
2	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	Do Not Vote

Xtrackers (IE) plc. Xtrackers MSCI World Quality UCITS ETF Fund

Meeting Date: 06/15/2023 Country: Ireland Ticker: XDEQ

Meeting Type: Annual

Primary ISIN: IE00BL25JL35 Primary SEDOL: BYW4SX6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
2	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For

Acciona SA

Meeting Date: 06/19/2023 Country: Spain Ticker: ANA

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
1.2	Approve Consolidated and Standalone Management Reports	Mgmt	For	For	For

Acciona SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Approve Discharge of Board	Mgmt	For	For	For
1.4	Approve Non-Financial Information Statement	Mgmt	For	For	For
1.5	Approve Allocation of Income and Dividends	Mgmt	For	For	For
1.6	Renew Appointment of KPMG Auditores as Auditor	Mgmt	For	For	For
2.1	Reelect Jeronimo Marcos Gerard Rivero as Director	Mgmt	For	Abstain	For
	Voter Rationale: 2 newly elected female d	irectors, no current con	cern with Gender diversity.		
2.2	Elect Maria Salgado Madrinan as Director	Mgmt	For	For	For
2.3	Elect Teresa Sanjurjo Gonzalez as Director	Mgmt	For	For	For
2.4	Fix Number of Directors at 13	Mgmt	For	For	For
3.1	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ındertaken	in exceptional
3.2	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 3 Billion with Exclusion of Preemptive Rights up to 20 Percent of Capital	Mgmt	For	Against	Against
	Voter Rationale: Any increase in capital of circumstances only and fully justified by the		out pre-emption rights should be u	ındertaken	in exceptional
3.5	Authorize Company to Call EGM with 15 Days' Notice	Mgmt	For	For	For
4	Advisory Vote on Remuneration Report	Mgmt	For	Refer	Against
	Voter Rationale: Pension 100% of base sa not disclosed any performance outcome in cap short-term incentives.				
5	Approve 2022 Sustainability Report and 2025 Sustainability Plan	Mgmt	For	Refer	For
6	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Amadeus IT Group SA

Meeting Date: 06/20/2023 Country: Spain Ticker: AMS

Meeting Type: Annual

Amadeus IT Group SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
2	Approve Non-Financial Information Statement	Mgmt	For	For	For
3	Advisory Vote on Remuneration Report	Mgmt	For	Refer	For
4	Approve Allocation of Income and Dividends	Mgmt	For	For	For
5	Approve Discharge of Board	Mgmt	For	For	For
6.1	Elect Frits Dirk van Paasschen as Director	Mgmt	For	For	For
6.2	Reelect William Connelly as Director	Mgmt	For	For	For
6.3	Reelect Luis Maroto Camino as Director	Mgmt	For	For	For
6.4	Reelect Pilar Garcia Ceballos-Zuniga as Director	Mgmt	For	For	For
6.5	Reelect Stephan Gemkow as Director	Mgmt	For	For	For
6.6	Reelect Peter Kuerpick as Director	Mgmt	For	For	For
6.7	Reelect Xiaoqun Clever as Director	Mgmt	For	For	For
7	Approve Remuneration of Directors	Mgmt	For	For	For
8	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Daimler Truck Holding AG

Meeting Date: 06/21/2023

Country: Germany

any

Meeting Type: Annual

Ticker: DTG

Primary ISIN: DE000DTR0CK8 Primary SEDOL: BP6VLQ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.30 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Martin Daum for Fiscal Year 2022	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Jochen Goetz for Fiscal Year 2022	Mgmt	For	For	For

Daimler Truck Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.3	Approve Discharge of Management Board Member Karl Deppen for Fiscal Year 2022	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Andreas Gorbach for Fiscal Year 2022	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Juergen Hartwig for Fiscal Year 2022	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member John O'Leary for Fiscal Year 2022	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Karin Radstroem for Fiscal Year 2022	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member Stephan Unger for Fiscal Year 2022	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Joe Kaeser for Fiscal Year 2022	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Michael Brecht for Fiscal Year 2022	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Michael Brosnan for Fiscal Year 2022	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Bruno Buschbacher for Fiscal Year 2022	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Raymond Curry (from Nov. 22, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Harald Dorn (until Nov. 22, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Jacques Esculier for Fiscal Year 2022	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Akihiro Eto for Fiscal Year 2022	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Laura Ipsen for Fiscal Year 2022	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Renata Bruengger for Fiscal Year 2022	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Carmen Klitzsch-Mueller for Fiscal Year 2022	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Joerg Koehlinger for Fiscal Year 2022	Mgmt	For	For	For

Daimler Truck Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.13	Approve Discharge of Supervisory Board Member John Krafcik for Fiscal Year 2022	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Joerg Lorz for Fiscal Year 2022	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Claudia Peter (until Nov. 22, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Andrea Reith for Fiscal Year 2022	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Martin Richenhagen for Fiscal Year 2022	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Andrea Seidel (from Nov. 22, 2022) for Fiscal Year 2022	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member Marie Wieck for Fiscal Year 2022	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member Harald Wilhelm for Fiscal Year 2022	Mgmt	For	For	For
4.21	Approve Discharge of Supervisory Board Member Roman Zitzelsberger for Fiscal Year 2022	Mgmt	For	For	For
4.22	Approve Discharge of Supervisory Board Member Thomas Zwick for Fiscal Year 2022	Mgmt	For	For	For
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	For	For	For
5.2	Ratify KPMG AG as Auditors for a Review of Interim Financial Statements for Fiscal Year 2024 until the Next AGM	Mgmt	For	For	For
6	Approve Remuneration Policy	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shar not allow vesting of incentive awards for s periods for long-term incentive plans to 5	reholder value over a su ubstantially below med	officiently long period of time. The li lian performance. Companies shoul	remuneration Id consider	on committee should extending vesting
7	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: Incentive awards to exect reward strong performance and drive shat not allow vesting of incentive awards for s periods for long-term incentive plans to 5	reholder value over a su ubstantially below med	officiently long period of time. The li lian performance. Companies shoul	remuneration Id consider	on committee should extending vesting
8.1	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For	For	For
8.2	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For

Elia Group SA/NV

Meeting Date: 06/21/2023

Country: Belgium

Meeting Type: Extraordinary Shareholders

Ticker: ELI

Primary ISIN: BE0003822393

Primary SEDOL: B09M9F4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary General Meeting Agenda	Mgmt			
1	Receive Special Board Report Re: 7:155 of the Code of companies and associations	Mgmt			
2	Amend Articles Re: Governance Structure	Mgmt	For	For	For
3	Amend Articles Re: Merging of Nomination Committee and the Remuneration Committee	Mgmt	For	For	For

QIAGEN NV

Meeting Date: 06/22/2023

Country: Netherlands

Meeting Type: Annual

Ticker: QGEN

Primary ISIN: NL0012169213

Primary SEDOL: BYXS688

Proposal Number Proposal Text Proponent Rec Rec Instr	ruction
Annual Meeting Agenda Mgmt	
1 Adopt Financial Statements and Mgmt For For Statutory Reports	
2 Approve Remuneration Report Mgmt For Against Abstr	ain
Voter Rationale: Concern is raises around the levels of disclosure in the LTIP and STIP. The STIP shows selective disc threshold and maximum metrics with no disclosure around the personal goals with a weighting of 25% and a pay ou addition there is no disclosure around the post vesting holding period of the LTIP which helps retain alignment with lo shareholders. ABSTENTION of voting is warranted.	t of 100%. In
3 Approve Discharge of Management Mgmt For For For Board	
4 Approve Discharge of Supervisory Board Mgmt For For For	
5.a Reelect Metin Colpan to Supervisory Mgmt For Against For Board	
Voter Rationale: The policy raises concern around the director's position on the nomination committee combined white considered independence as they are the founder and former CEO of the company. A vote FOR is warranted as the n committee still has 67% independence.	
5.b Reelect Toralf Haag to Supervisory Board Mgmt For For For	
5.c Reelect Ross L. Levine to Supervisory Mgmt For For Board	
5.d Reelect Elaine Mardis to Supervisory Mgmt For For For Board	

QIAGEN NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction			
5.e	Reelect Eva Pisa to Supervisory Board	Mgmt	For	For	For			
5.f	Reelect Lawrence A. Rosen to Supervisory Board	Mgmt	For	Abstain	For			
	Voter Rationale: The policy raises concervote FOR the director is warranted.	ns around the gender d	iversity levels. The post AGM gende	er diversity	is set to be 38% and a			
5.g	Reelect Stephen H. Rusckowski to Supervisory Board	Mgmt	For	For	For			
5.h	Reelect Elizabeth E. Tallett to Supervisory Board	Mgmt	For	Against	For			
	Voter Rationale: The policy raises concerns over the independence levels on the nomination committee. There is currently 67% independence on the committee. It is noted that the directs tenure is soon to be at a length where they will no longer be considered independent which will impact independence levels on the key committee. Currently a vote FOR is warranted.							
6.a	Reelect Thierry Bernard to Management Board	Mgmt	For	For	For			
6.b	Reelect Roland Sackers to Management Board	Mgmt	For	For	For			
7	Reappoint KPMG Accountants N.V. as Auditors	Mgmt	For	For	For			
8.a	Grant Supervisory Board Authority to Issue Shares	Mgmt	For	For	For			
8.b	Authorize Supervisory Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For			
9	Authorize Repurchase of Shares	Mgmt	For	For	For			
10	Approve Discretionary Rights for the Managing Board to Implement Capital Repayment by Means of Synthetic Share Repurchase	Mgmt	For	For	For			
11	Approve Cancellation of Shares	Mgmt	For	For	For			
12	Approve QIAGEN N.V. 2023 Stock Plan	Mgmt	For	Against	For			
	Voter Rationale: Vote FOR is warranted a	s the proposed terms a	nd conditions of the stock plan are	in line with	market practice.			

Scout24 SE

Meeting Date: 06/22/2023 **Country:** Germany

Meeting Type: Annual

Ticker: G24

Primary ISIN: DE000A12DM80 Primary SEDOL: BYT9340

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For	For	For

Scout24 SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements until 2024 AGM	Mgmt	For	For	For
	Voter Rationale: A vote FOR the proposal	is warranted due to lack	k of current concern on the change	in auditor	to PWC.
567.17.289	Approve Remuneration Report	Mgmt	For	Against	Against
	Voter Rationale: A vote AGAINST the propaccompanying rational.	osal is warranted as the	e executives are all receiving a nota	able increas	se in salary without an
7.1	Elect Maya Miteva to the Supervisory Board	Mgmt	For	For	For
7.2	Elect Sohaila Ouffata to the Supervisory Board	Mgmt	For	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	Against	For
	Voter Rationale: The policy raises concern not raise concern and a vote FOR is warra		discount on the share repurchase p	program. T	he Authorisations do
9	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 800 Million; Approve Creation of EUR 7.5 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For
10	Approve Virtual-Only Shareholder Meetings Until 2025; Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For	For	For
11	Amend Articles Re: Registration in the Share Register	Mgmt	For	For	For

Comgest Growth Europe

Meeting Date: 06/23/2023 Country: Ireland Ticker: WYZ5

Meeting Type: Annual

Primary ISIN: IE0004766675 Primary SEDOL: B1HKMN6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For

Comgest Growth Europe Opportunities

Meeting Date: 06/23/2023

Country: Ireland

Meeting Type: Annual

Ticker: WYZB

Primary ISIN: IE00B4ZJ4188

Primary SEDOL: B4ZJ418

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For

Comgest Growth Europe Smaller Companies

Meeting Date: 06/23/2023

Country: Ireland

Meeting Type: Annual

Ticker: WYZD

Primary ISIN: IE0004766014

Primary SEDOL: B7QMZ03

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For

Comgest Growth Japan

Meeting Date: 06/23/2023

Country: Ireland

Meeting Type: Annual

Ticker: WYZ2

Primary ISIN: IE0004767087 Prim

Primary SEDOL: B1HKMP8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For

BNY Mellon Dynamic U.S. Equity Fund

Meeting Date: 06/27/2023

Country: Ireland

Meeting Type: Annual

Ticker: N/A

Primary ISIN: IE00BYZ8WG68

Primary SEDOL: BYZ8WG6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
2	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For

BNY Mellon Global Equity Income Fund

Meeting Date: 06/27/2023

Country: Ireland

Ticker: N/A

Meeting Type: Annual

Primary ISIN: IE00B3QL5Y68 Primary SEDOL: B3QL5Y6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
2	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For

BNY Mellon Global High Yield Bond Fund

Meeting Date: 06/27/2023

Country: Ireland

Meeting Type: Annual

Ticker: N/A

Primary ISIN: IE0030011294

Primary SEDOL: 3001129

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
1	Ratify Ernst & Young as Auditors	Mgmt	For	For	For	
2	Authorise Board to Fix Remuneration of	Mgmt	For	For	For	

Schroder International Selection Fund EURO Corporate Bond

Meeting Date: 06/27/2023

Country: Luxembourg

Meeting Type: Annual

Ticker: ZPJS

Primary ISIN: LU0113257694 Primary SEDOL: B15HNN6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Board's Report	Mgmt			
2	Receive Auditor's Report	Mgmt			
3	Approve Financial Statements and Allocation of Income	Mgmt	For	For	For
4	Approve Dividends	Mgmt	For	For	For
5	Approve Discharge of Directors	Mgmt	For	For	For
6	Elect Peter Nelson as Director	Mgmt	For	For	For
7	Re-elect Richard Mountford, Ines Carla Bergareche Garcia-Minaur, Eric Bertrand, Marie-Jeanne Chevremont-Lorenzini, Bernard Herman, Sandra Lequime, Hugh Mullan and Neil Walton as Directors	Mgmt	For	For	For

Schroder International Selection Fund EURO Corporate Bond

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction	
8	Approve Remuneration of Directors	Mgmt	For	For	For	
9	Appoint KPMG as Auditor	Mgmt	For	For	For	

Schroder International Selection Fund US Small & Mid-Cap Equity

Meeting Date: 06/27/2023

Country: Luxembourg

Meeting Type: Annual

Ticker: ZJPA

Primary ISIN: LU0205193047

Primary SEDOL: B9DJCB1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Board's Report	Mgmt			
2	Receive Auditor's Report	Mgmt			
3	Approve Financial Statements and Allocation of Income	Mgmt	For	For	For
4	Approve Dividends	Mgmt	For	For	For
5	Approve Discharge of Directors	Mgmt	For	For	For
6	Elect Peter Nelson as Director	Mgmt	For	For	For
7	Re-elect Richard Mountford, Ines Carla Bergareche Garcia-Minaur, Eric Bertrand, Marie-Jeanne Chevremont-Lorenzini, Bernard Herman, Sandra Lequime, Hugh Mullan and Neil Walton as Directors		For	For	For
8	Approve Remuneration of Directors	Mgmt	For	For	For
9	Appoint KPMG as Auditor	Mgmt	For	For	For

Aroundtown SA

Meeting Date: 06/28/2023

Country: Luxembourg

Meeting Type: Annual

Ticker: AT1

Primary ISIN: LU1673108939

Primary SEDOL: BF0CK44

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
	Annual Meeting Agenda	Mgmt				
1	Receive Board's Report	Mgmt				
2	Receive Auditor's Report	Mgmt				
3	Approve Financial Statements	Mgmt	For	For	For	
4	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For	

Aroundtown SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction	
5	Approve Allocation of Income	Mgmt	For	For	For	
6	Approve Discharge of Directors	Mgmt	For	For	For	
7	Reelect Ran Laufer as Non-Executive Director	Mgmt	For	For	For	
8	Reelect Simone Runge-Brandner as Independent Director	Mgmt	For	Against	For	
9	Reelect Jelena Afxentiou as Executive Director	Mgmt	For	For	For	
10	Reelect Frank Roseen as Executive Director	Mgmt	For	For	For	
11	Reelect Markus Leininger as Independent Director	Mgmt	For	Against	For	
12	Reelect Markus Kreuter as Independent Director	Mgmt	For	Against	For	
13	Elect Daniel Malkin as Independent Director	Mgmt	For	For	For	
14	Renew Appointment of KPMG Audit S.a r.l. as Auditor	Mgmt	For	For	For	
15	Approve Remuneration Report	Mgmt	For	Against	Against	

Voter Rationale: Vote AGAINST because of concerns with the one-off exceptional award and transparency in rem report.

Aroundtown SA

Meeting Date: 06/28/2023 Country: Luxembourg Ticker: AT1

Meeting Type: Extraordinary Shareholders

Primary ISIN: LU1673108939 Primary SEDOL: BF0CK44

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
1	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights and Amend Article 7 of the Articles of Association	Mgmt	For	Against	Against
	Voter Rationale: Vote AGAINST as the authority exceeds our policy limits.				
2	Authorize Board to Determine that Shareholders may also Vote from Remote Location in Advance by Correspondence and/or by Electronic Means and Create New Article 11.4 and Subsequent Re-number Article 11.5 (ex-Article 11.4) of the Articles of Association	Mgmt	For	For	For
3	Fix Number of Directors at Seven and Amend Article 15.1 of the Articles of Association	Mgmt	For	For	For

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction		
4	Require that the Dismissal of Any Member of the Board of Directors Needs a Majority of at Least Seventy-Five Percent of the Votes and Create New Article 15.2 and Subsequent Re-number Article 15.3 to Article 15.6 of the Articles	Mgmt	For	Against	Against		
	Voter Rationale: Vote AGAINST as the proposed changes should not erode shareholder rights.						

DSM-Firmenich AG

Meeting Date: 06/29/2023

Meeting Date: 06/29/2023 Country: Sw

Country: Switzerland Ticker: DSFIR

Meeting Type: Extraordinary Shareholders

Primary ISIN: CH1216478797 Primary SEDOL: BPCPSD6

				Voting	
Proposal Number	Proposal Text	Proponent	Mgmt Rec	Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Period from Jan. 1, 2023 to May 8, 2023	Mgmt	For	For	For
	Voter Rationale: Directors should be elected to shareholders.	ed by shareholder	s on an annual basis in c	order to strengthen the acc	countability of the board
2	Approve Dividends of EUR 1.60 per Share from Capital Contribution Reserves	Mgmt	For	For	For
3.1	Approve Remuneration of Directors in the Amount of EUR 3.6 Million	Mgmt	For	For	For
3.2	Approve Remuneration of Executive Committee in the Amount of EUR 37.9 Million	Mgmt	For	For	For
4.1	Amend Articles Re: Consultative Vote for High Value Transactions	Mgmt	For	For	For
4.2	Amend Articles Re: Information on the Identity of Shareholders	Mgmt	For	For	For
5	Transact Other Business (Voting)	Mgmt	For	Against	Against

Voter Rationale: Any Other Business' should not be a voting item.

Standard Life Invts. Global Sicav - European Smaller Cos. Fund

Country: Luxembourg Ticker: 1SL1

Meeting Type: Annual

Primary ISIN: LU0306632414 Primary SEDOL: B8BQN03

Standard Life Invts. Global Sicav - European Smaller Cos. Fund

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Audited Annual Report for the Fund	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Discharge of Directors	Mgmt	For	For	For
4	Approve Remuneration of Directors	Mgmt	For	Against	Against
	Voter Rationale: Companies should provid to cast an informed vote.	le sufficient information	at least 21 days in advance of the	meeting to	enable shareholders
5	Approve Resignation of Martin Gilbert as Director	Mgmt	For	For	For
6	Re-Elect Christopher Little as Director	Mgmt	For	For	For
7	Re-Elect Ian Boyland as Director	Mgmt	For	For	For
8	Re-Elect Hugh Young as Director	Mgmt	For	For	For
9	Re-Elect Andrey Berzins as Director	Mgmt	For	For	For
10	Re-Elect Nadya Wells as Director	Mgmt	For	For	For
11	Re-Elect Stephen Bird as Director	Mgmt	For	For	For
12	Re-Elect Susanne van Dootingh as Director	Mgmt	For	For	For
13	Renew Appointment of KPMG as Auditor	Mgmt	For	For	For



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