

STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE
PARTICULIERE BEVEILIGING

ALL VOTES

01/10/2024 to 31/12/2024

Date range covered : 10/01/2024 to 12/31/2024

Royal KPN NV

Meeting Date: 10/01/2024

Country: Netherlands

Ticker: KPN

Meeting Type: Extraordinary Shareholders

Primary ISIN: NL0000009082

Primary SEDOL: 5956078

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
1	Open Meeting and Announcements	Mgmt			
2	Opportunity to Make Recommendations	Mgmt			
3	Elect Rob Shuter to Supervisory Board	Mgmt	For	For	For
4	Close Meeting	Mgmt			

RPM International Inc.

Meeting Date: 10/03/2024

Country: USA

Ticker: RPM

Meeting Type: Annual

Primary ISIN: US7496851038

Primary SEDOL: 2756174

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Declassify the Board of Directors	Mgmt	For	For	For
	<i>Voter Rationale: The annual election of directors provides greater accountability to shareholders and is a widely accepted best practice in corporate governance. Shareholders should have the opportunity to communicate with directors regarding their performance regularly.</i>				
2.1	Elect Director Bruce A. Carbonari	Mgmt	For	Withhold	Withhold
	<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.</i>				
2.2	Elect Director Jenniffer D. Deckard	Mgmt	For	For	For
2.3	Elect Director Salvatore D. Fazzolari	Mgmt	For	Withhold	Withhold
	<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.</i>				

RPM International Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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.</i></p>					
4	Approve Omnibus Stock Plan	Mgmt	For	For	For
<p><i>Voter Rationale: 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.</i></p>					
5	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Bank Leumi Le-Israel B.M.

Meeting Date: 10/08/2024

Country: Israel

Ticker: LUMI

Meeting Type: Annual

Primary ISIN: IL0006046119

Primary SEDOL: 6076425

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board	Mgmt			
2	Reappoint Somekh Chaikin (KPMG) and Brightman Almagor Zohar and Co. (Deloitte) as Joint Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Against	Against
<p><i>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.</i></p>					
	Regarding Items 3-5: Elect Two External Directors Out of a Pool of Three Nominees	Mgmt			
3	Elect Sasson Elya as External Director	Mgmt	For	For	For
4	Elect Ira Sobel as External Director	Mgmt	For	For	For
5	Elect Lea Shwartz as External Director	Mgmt	For	Abstain	Abstain
<p><i>Voter Rationale: Considering that only two directors may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or her ability to effectively serve as a director, a vote ABSTAIN the election of Lea Shwartz (item 5) is warranted.</i></p>					
	Elect Two External Directors as defined in Directive 301 of the Proper Conduct of Banking Business Regulations Out of a Pool of Three Nominees	Mgmt			

Bank Leumi Le-Israel B.M.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Elect Ram Belinkov as External Director as defined in Directive 301	Mgmt	For	Abstain	Abstain
<p><i>Voter Rationale: Considering that only two directors may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or his ability to effectively serve as a director, a vote ABSTAIN the election of Ram Belnikov (item 6) is warranted.</i></p>					
7	Elect Baruch Lederman as External Director as defined in Directive 301	Mgmt	For	For	For
8	Elect Dan Alexander Koller as External Director as defined in Directive 301	Mgmt	For	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	Mgmt	None	Against	Against
	Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney	Mgmt			
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	Mgmt	None	Against	Against
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	Mgmt	None	Against	Against
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	Mgmt	None	For	For

InPost SA

Meeting Date: 10/10/2024

Country: Luxembourg

Ticker: INPST

Meeting Type: Extraordinary Shareholders

Primary ISIN: LU2290522684

Primary SEDOL: BN4N9C0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Elect Hein Pretorius as Supervisory Board Member	Mgmt	For	Against	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. 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.</i>					
3	Elect Didier Stoessel as Supervisory Board Member	Mgmt	For	For	For
4	Close Meeting	Mgmt			

Paychex, Inc.

Meeting Date: 10/10/2024
Country: USA
Ticker: PAYX
Meeting Type: Annual
Primary ISIN: US7043261079
Primary SEDOL: 2674458

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Martin Mucci	Mgmt	For	For	For
1b	Elect Director Thomas F. Bonadio	Mgmt	For	For	For
1c	Elect Director Joseph G. Doody	Mgmt	For	For	For
1d	Elect Director John B. Gibson	Mgmt	For	For	For
1e	Elect Director B. Thomas Golisano	Mgmt	For	Against	Against
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.</i>					
1f	Elect Director Pamela A. Joseph	Mgmt	For	Against	Against
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.</i>					
1g	Elect Director Theresa M. Payton	Mgmt	For	For	For
1h	Elect Director Kevin A. Price	Mgmt	For	For	For
1i	Elect Director Joseph M. Tucci	Mgmt	For	Against	Against
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.</i>					
1j	Elect Director Joseph M. Velli	Mgmt	For	For	For

Paychex, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1k	Elect Director Kara Wilson	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. Retention or recruitment 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 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.</i></p>					
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<p><i>Voter Rationale: Companies who 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.</i></p>					

Meridian Energy Limited

Meeting Date: 10/15/2024	Country: New Zealand	Ticker: MEL
	Meeting Type: Annual	
	Primary ISIN: NZMELE0002S7	Primary SEDOL: BWFD052

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Tania Simpson as Director	Mgmt	For	For	For

Telstra Group Limited

Meeting Date: 10/15/2024	Country: Australia	Ticker: TLS
	Meeting Type: Annual	
	Primary ISIN: AU000000TLS2	Primary SEDOL: 6087289

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3a	Elect Roy H Chestnutt as Director	Mgmt	For	For	For
4a	Approve Grant of Restricted Shares to Vicki Brady	Mgmt	For	For	For
4b	Approve Grant of Performance Rights to Vicki Brady	Mgmt	For	For	For

Telstra Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Remuneration Report	Mgmt	For	Refer	For
6	Appoint Deloitte Touche Tohmatsu as Auditor of the Company	Mgmt	For	For	For

Commonwealth Bank of Australia

Meeting Date: 10/16/2024	Country: Australia	Ticker: CBA
	Meeting Type: Annual	Primary ISIN: AU000000CBA7
		Primary SEDOL: 6215035

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Julie Galbo as Director	Mgmt	For	For	For
2b	Elect Peter Harmer as Director	Mgmt	For	For	For
2c	Elect Kate Howitt as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans. The long-term incentive plan is linked to a single performance target. Companies should base vesting levels on multiple performance criteria that reflect both absolute and relative financial metrics rather than a single performance criterion, and should stagger vesting to reward progressively better performance.</i></p>					
4	Approve Grant of Restricted Share Units and Performance Rights to Matt Comyn	Mgmt	For	Refer	For

Auckland International Airport Limited

Meeting Date: 10/17/2024	Country: New Zealand	Ticker: AIA
	Meeting Type: Annual	Primary ISIN: NZAIAE0002S6
		Primary SEDOL: BKX3XG2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Grant Devonport as Director	Mgmt	For	For	For
2	Elect Mark Binns as Director	Mgmt	For	For	For
3	Elect Dean Hamilton as Director	Mgmt	For	For	For
4	Elect Tania Simpson as Director	Mgmt	For	For	For
5	Authorize Board to Fix Remuneration of the Auditors	Mgmt	For	For	For

Medtronic Plc

Meeting Date: 10/17/2024

Country: Ireland

Ticker: MDT

Meeting Type: Annual

Primary ISIN: IE00BTN1Y115

Primary SEDOL: BTN1Y11

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Craig Arnold	Mgmt	For	For	For
1b	Elect Director Scott C. Donnelly	Mgmt	For	For	For
1c	Elect Director Lidia L. Fonseca	Mgmt	For	For	For
1d	Elect Director Andrea J. Goldsmith	Mgmt	For	For	For
1e	Elect Director Randall J. Hogan, III	Mgmt	For	For	For
1f	Elect Director Gregory P. Lewis	Mgmt	For	For	For
1g	Elect Director Kevin E. Lofton	Mgmt	For	For	For
1h	Elect Director Geoffrey S. Martha	Mgmt	For	For	For
1i	Elect Director Elizabeth G. Nabel	Mgmt	For	For	For
1j	Elect Director Kendall J. Powell	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors and Authorize Board to fix Their Remuneration	Mgmt	For	For	For
<p><i>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.</i></p>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i></p>					
4	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For	For
5	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law	Mgmt	For	Against	For
6	Authorize Overseas Market Purchases of Ordinary Shares	Mgmt	For	Against	For

Treasury Wine Estates Limited

Meeting Date: 10/17/2024

Country: Australia

Ticker: TWE

Meeting Type: Annual

Primary ISIN: AU000000TWE9

Primary SEDOL: B61JC67

Treasury Wine Estates Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Leslie Frank as Director	Mgmt	For	For	For
2b	Elect Garry Hounsell as Director	Mgmt	For	Against	Against
<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>					
2c	Elect Colleen Jay as Director	Mgmt	For	For	For
2d	Elect Antonia Korsanos as Director	Mgmt	For	For	For
2e	Elect John Mullen as Director	Mgmt	For	Against	Against
<i>Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.</i>					
2f	Elect Lauri Shanahan as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>					
4	Approve Grant of Performance Rights to Tim Ford	Mgmt	For	For	For
5	Approve Conditional Board Spill Meeting Resolution	Mgmt	Against	Refer	Against

Seagate Technology Holdings plc

Meeting Date: 10/19/2024

Country: Ireland

Ticker: STX

Meeting Type: Annual

Primary ISIN: IE00BKVD2N49

Primary SEDOL: BKVD2N4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mark W. Adams	Mgmt	For	For	For
1b	Elect Director Shankar Arumugavelu	Mgmt	For	For	For
1c	Elect Director Prat S. Bhatt	Mgmt	For	For	For
1d	Elect Director Judy Bruner	Mgmt	For	For	For
1e	Elect Director Michael R. Cannon	Mgmt	For	For	For
1f	Elect Director Richard L. Clemmer	Mgmt	For	For	For
1g	Elect Director Yolanda L. Conyers	Mgmt	For	For	For

Seagate Technology Holdings plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1h	Elect Director Jay L. Geldmacher	Mgmt	For	For	For
1i	Elect Director Dylan G. Haggart	Mgmt	For	For	For
1j	Elect Director William D. Mosley	Mgmt	For	For	For
1k	Elect Director Stephanie Tilenius	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>					
3	Ratify Ernst & Young LLP as Auditors and Authorise Their Remuneration	Mgmt	For	For	For
<i>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.</i>					
4	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For	For

Stockland

Meeting Date: 10/21/2024

Country: Australia

Ticker: SGP

Meeting Type: Annual

Primary ISIN: AU000000SGP0

Primary SEDOL: 6850856

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Adam Tindall as Director	Mgmt	For	For	For
3	Elect Robert Johnston as Director	Mgmt	For	For	For
4	Elect Laurence Brindle as Director	Mgmt	For	For	For
5	Elect Melinda Conrad as Director	Mgmt	For	Refer	Against
<i>Voter Rationale: A vote FOR the re-election of Adam Tindall and Laurence Brindle (Items 2 & 4) and the election of Robert Johnston (Item 3) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A vote AGAINST the re-election of Melinda Conrad (Item 5) is warranted to highlight concerns relating to failures of governance, board and risk oversight and fiduciary duties identified at ASX Limited where she has served as a long-tenured director.</i>					
6	Approve Remuneration Report	Mgmt	For	Abstain	Abstain
<i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>					

Stockland

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Grant of Performance Rights to Tarun Gupta	Mgmt	For	For	For
8	Approve Renewal of Termination Benefits Framework	Mgmt	For	For	For
9	Approve Increase in the Maximum Fee Cap Payable to Non-Executive Directors	Mgmt	For	For	For
10	Approve the Amendments to the Company's Constitution	Mgmt	For	For	For
11	Approve Renewal of Proportional Takeover Provisions	Mgmt	For	For	For
12	Approve Financial Assistance in Accordance with Section 260B(2) of the Corporations Act	Mgmt	For	For	For

Suncorp Group Limited

Meeting Date: 10/22/2024

Country: Australia

Ticker: SUN

Meeting Type: Annual

Primary ISIN: AU000000SUN6

Primary SEDOL: 6585084

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Return of Capital to Ordinary Shareholders	Mgmt	For	For	For
2	Approve Consolidation of Ordinary Shares	Mgmt	For	For	For
3	Approve the Amendments to the Company's Constitution	Mgmt	For	For	For
4a	Elect Gillian Brown as Director	Mgmt	For	For	For
4b	Elect Sylvia Falzon as Director	Mgmt	For	For	For
4c	Elect Christine McLoughlin as Director	Mgmt	For	For	For
4d	Elect Lindsay Tanner as Director	Mgmt	For	For	For
4e	Elect Duncan West as Director	Mgmt	For	For	For
5	Approve Increase in Non-Executive Director Fee Pool	Mgmt	None	For	For
6	Approve Renewal of Proportional Takeover Provisions in the Constitution	Mgmt	For	For	For

Suncorp Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Remuneration Report	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i></p>					
8	Approve Grant of Performance Rights to Steven Johnston	Mgmt	For	For	For

Transurban Group

Meeting Date: 10/22/2024

Country: Australia

Ticker: TCL

Meeting Type: Annual

Primary ISIN: AU000000TCL6

Primary SEDOL: 6200882

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Resolutions for Transurban Holdings Limited (THL) and Transurban International Limited (TIL)	Mgmt			
2a	Elect Gary Lennon as Director	Mgmt	For	For	For
2b	Elect Craig Drummond as Director	Mgmt	For	For	For
2c	Elect Timothy Reed as Director	Mgmt	For	Against	Against
<p><i>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.</i></p>					
2d	Elect Robert Whitfield as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	Against	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i></p>					
	Resolutions for Transurban Holdings Limited (THL), Transurban International Limited (TIL) and Transurban Holding Trust (THT)	Mgmt			
4	Approve Grant of Performance Awards to Michelle Jablko	Mgmt	For	For	For

Adyen NV

Meeting Date: 10/23/2024

Country: Netherlands

Ticker: ADYEN

Meeting Type: Extraordinary Shareholders

Primary ISIN: NL0012969182

Primary SEDOL: BZ1HM42

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Elect Tom Adams to Management Board	Mgmt	For	For	For
3	Close Meeting	Mgmt			

Parker-Hannifin Corporation

Meeting Date: 10/23/2024

Country: USA

Ticker: PH

Meeting Type: Annual

Primary ISIN: US7010941042

Primary SEDOL: 2671501

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Denise Russell Fleming	Mgmt	For	For	For
1b	Elect Director Lance M. Fritz	Mgmt	For	For	For
1c	Elect Director Linda A. Harty	Mgmt	For	For	For
1d	Elect Director Kevin A. Lobo	Mgmt	For	For	For
1e	Elect Director Jennifer A. Parmentier	Mgmt	For	For	For
1f	Elect Director E. Jean Savage	Mgmt	For	For	For
1g	Elect Director Joseph Scaminace	Mgmt	For	For	For
1h	Elect Director Laura K. Thompson	Mgmt	For	For	For
1i	Elect Director James R. Verrier	Mgmt	For	For	For
1j	Elect Director James L. Wainscott	Mgmt	For	For	For

Parker-Hannifin Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
<p><i>Voter Rationale: Retention or recruitment 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. 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. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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.</i></p>					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
<p><i>Voter Rationale: Companies who 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.</i></p>					

Sino Land Company Limited

Meeting Date: 10/23/2024

Country: Hong Kong

Ticker: 83

Meeting Type: Annual

Primary ISIN: HK0083000502

Primary SEDOL: 6810429

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
3.1	Elect Allan Zeman as Director	Mgmt	For	Against	Against
<p><i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. 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 director's membership could hamper the committee's impartiality and effectiveness. The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role 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.</i></p>					
3.2	Elect Steven Ong Kay Eng as Director	Mgmt	For	Against	Against
<p><i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness.</i></p>					

Sino Land Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.3	Elect Wong Cho Bau as Director	Mgmt	For	For	For
3.4	Elect Daryl Ng Win Kong as Director	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i></p>					
3.5	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5.1	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
5.2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<p><i>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.</i></p>					
5.3	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<p><i>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.</i></p>					

APA Group

Meeting Date: 10/24/2024

Country: Australia

Ticker: APA

Meeting Type: Annual

Primary ISIN: AU000000APA1

Primary SEDOL: 6247306

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i></p>					
2	Elect Samantha Lewis as Director	Mgmt	For	For	For
3	Elect David Lamont as Director	Mgmt	For	Against	Against
<p><i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i></p>					
4	Elect Michael Fraser as Director	Mgmt	For	For	For
5	Elect Debra Goodin as Director	Mgmt	For	For	For
6	Approve Grant of Performance Rights to Adam Watson	Mgmt	For	For	For

APA Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7a	Approve Amendment to the Constitution of APA Infrastructure Trust	SH	Against	Against	Against
7b	Approve Amendment to the Constitution of APA Investment Trust	SH	Against	Against	Against
7c	Approve Climate Risk Safeguarding	SH	Against	Refer	Against
8	Approve Conditional Spill Resolution	Mgmt	Against	Refer	Against

Bio-Techne Corporation

Meeting Date: 10/24/2024

Country: USA

Ticker: TECH

Meeting Type: Annual

Primary ISIN: US09073M1045

Primary SEDOL: BSHZ3Q0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Fix Number of Directors at Nine	Mgmt	For	For	For
2a	Elect Director Robert V. Baumgartner	Mgmt	For	For	For
2b	Elect Director Julie L. Bushman	Mgmt	For	For	For
2c	Elect Director Judith Klimovsky	Mgmt	For	For	For
2d	Elect Director John L. Higgins	Mgmt	For	For	For
2e	Elect Director Kim Kelderman	Mgmt	For	For	For
2f	Elect Director Alpna Seth	Mgmt	For	For	For
2g	Elect Director Rupert Vessey	Mgmt	For	For	For
2h	Elect Director Joseph D. Keegan	Mgmt	For	For	For
2i	Elect Director Roeland Nusse	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<p><i>Voter Rationale: Variable remuneration should not contain a significant overlap of metrics. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Retention or recruitment 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 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.</i></p>					
4	Ratify KPMG, LLP as Auditors	Mgmt	For	For	For
<p><i>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.</i></p>					

Brambles Limited

Meeting Date: 10/24/2024

Country: Australia

Ticker: BXB

Meeting Type: Annual

Primary ISIN: AU000000BXB1

Primary SEDOL: B1FJ0C0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i></p>					
3	Elect Elizabeth Fagan as Director	Mgmt	For	Against	Against
<p><i>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.</i></p>					
4	Approve Amendments to and Issue of Shares under the Brambles Limited Performance Share Plan	Mgmt	For	For	For
5	Approve Participation of Graham Chipchase in the Performance Share Plan or the Amended Performance Share Plan	Mgmt	For	For	For
6	Approve Issue of Shares under the Brambles Limited MyShare Plan	Mgmt	For	For	For

Insurance Australia Group Limited

Meeting Date: 10/24/2024

Country: Australia

Ticker: IAG

Meeting Type: Annual

Primary ISIN: AU000000IAG3

Primary SEDOL: 6271026

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect David Armstrong as Director	Mgmt	For	For	For
2b	Elect George Sartorel as Director	Mgmt	For	For	For
2c	Elect Michelle Tredenick as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Approve Allocation of Deferred Award Rights and Executive Performance Rights to Nick Hawkins	Mgmt	For	For	For

Cochlear Limited

Meeting Date: 10/25/2024

Country: Australia

Ticker: COH

Meeting Type: Annual

Primary ISIN: AU000000COH5

Primary SEDOL: 6211798

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Financial Statements and Reports of the Directors and Auditors	Mgmt	For	For	For
2.1	Approve Remuneration Report	Mgmt	For	For	For
3.1	Elect Alison Deans as Director	Mgmt	For	For	For
3.2	Elect Glen Boreham as Director	Mgmt	For	For	For
3.3	Elect Christine McLoughlin as Director	Mgmt	For	For	For
3.4	Elect Caroline Clarke as Director	Mgmt	For	For	For
4.1	Approve Grant of Long-Term Incentives to Dig Howitt	Mgmt	For	For	For

Mediobanca Banca di Credito Finanziario SpA

Meeting Date: 10/28/2024

Country: Italy

Ticker: MB

Meeting Type: Annual/Special

Primary ISIN: IT0000062957

Primary SEDOL: 4574813

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
2	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
3a	Approve Remuneration Policy	Mgmt	For	For	For
<i>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.</i>					
3b	Approve Second Section of the Remuneration Report	Mgmt	For	For	For
3c	Approve Annual Performance Share Scheme	Mgmt	For	For	For
	Extraordinary Business	Mgmt			

Mediobanca Banca di Credito Finanziario SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 4	Mgmt	For	For	For

Wolters Kluwer NV

Meeting Date: 10/28/2024 **Country:** Netherlands **Ticker:** WKL
Meeting Type: Extraordinary Shareholders
Primary ISIN: NL0000395903 **Primary SEDOL:** 5671519

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Elect Anjana Harve to Supervisory Board	Mgmt	For	Refer	For
3	Close Meeting	Mgmt			

CapitaLand Integrated Commercial Trust

Meeting Date: 10/29/2024 **Country:** Singapore **Ticker:** C38U
Meeting Type: Extraordinary Shareholders
Primary ISIN: SG1M51904654 **Primary SEDOL:** 6420129

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Proposed Acquisition	Mgmt	For	For	For

Cintas Corporation

Meeting Date: 10/29/2024 **Country:** USA **Ticker:** CTAS
Meeting Type: Annual
Primary ISIN: US1729081059 **Primary SEDOL:** 2197137

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Melanie W. Barstad	Mgmt	For	For	For

Cintas Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Elect Director Beverly K. Carmichael	Mgmt	For	For	For
1c	Elect Director Karen L. Carnahan	Mgmt	For	For	For
1d	Elect Director Robert E. Coletti	Mgmt	For	For	For
1e	Elect Director Scott D. Farmer	Mgmt	For	For	For
1f	Elect Director Martin Mucci	Mgmt	For	For	For
1g	Elect Director Joseph Scaminace	Mgmt	For	For	For
1h	Elect Director Todd M. Schneider	Mgmt	For	For	For
1i	Elect Director Ronald W. Tysoe	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Variable remuneration should not contain a significant overlap of metrics. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>					
3	Amend Omnibus Stock Plan	Mgmt	For	Refer	For
<i>Voter Rationale: 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. Incentive plan features that allow for loans to exercise options are inconsistent with good practice and should be eliminated.</i>					
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<i>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.</i>					
5	Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics	SH	Against	For	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i>					
6	Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goal	SH	Against	For	For
<i>Voter Rationale: Support for the shareholder resolution is warranted, as such information would allow shareholders to better assess the company's plan to achieve its net zero goal.</i>					
7	Report on Political Contributions	SH	Against	For	For
<i>Voter Rationale: Comprehensive, aggregate disclosure on political spending is best practice. Disclosure should include all state and local donations including support for 527 organizations and ballot initiatives. In addition, the company should identify key relationships with trade associations that engage in lobbying on the corporation's behalf, as well as describe its policies and processes for giving. We ask that the board provide ultimate oversight for political donations.</i>					

CSL Limited

Meeting Date: 10/29/2024

Country: Australia

Ticker: CSL

Meeting Type: Annual

Primary ISIN: AU000000CSL8

Primary SEDOL: 6185495

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Brian McNamee as Director	Mgmt	For	For	For
2b	Elect Andrew Cuthbertson as Director	Mgmt	For	For	For
2c	Elect Alison Watkins as Director	Mgmt	For	For	For
2d	Elect Samantha Lewis as Director	Mgmt	For	For	For
2e	Elect Elaine Sorg as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration committee should consider deferring a proportion of the annual cash bonus into shares which would be more effective in retaining executives and ensuring that the annual and long-term performance objectives are aligned.</i></p>					
4	Approve Grant of Performance Share Units to Paul McKenzie	Mgmt	For	For	For
5	Approve Re-insertion of Proportional Takeover Approval Provisions in Constitution	Mgmt	For	For	For
6	Approve Potential Leaving Entitlements for Directors of CSL Subsidiary Entities, Excluding KMP and GLG Members	Mgmt	For	For	For
7	Approve Increase to Non-Executive Director Fee Cap	Mgmt	None	For	For

Vicinity Centres

Meeting Date: 10/29/2024
Country: Australia
Ticker: VCX
Meeting Type: Annual
Primary ISIN: AU000000VCX7
Primary SEDOL: BY7QXS7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Resolutions of Vicinity Limited (the Company)	Mgmt			
2	Approve Remuneration Report	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i></p>					
3a	Elect Tim Hammon as Director	Mgmt	For	For	For
3b	Elect Janette Kendall as Director	Mgmt	For	For	For

Vicinity Centres

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3c	Elect Angus McNaughton as Director	Mgmt	For	For	For
	Resolution of Vicinity Limited (the Company) and Vicinity Centres Trust (the Trust)	Mgmt			
4	Approve Grant of Performance Rights to Peter Huddle	Mgmt	For	For	For

Dexus

Meeting Date: 10/30/2024

Country: Australia

Ticker: DXS

Meeting Type: Annual

Primary ISIN: AU000000DXS1

Primary SEDOL: B033YN6

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	Against	Against
2	***Withdrawn Resolution*** Approve Grant of Long-Term Incentive Options to Ross Du Vernet	Mgmt			
	<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
3	Appoint KPMG as Auditor of the Company	Mgmt	For	For	For
	<i>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.</i>				
4.1	Elect Peeyush Gupta as Director	Mgmt	For	For	For
4.2	Elect Warwick Negus as Director	Mgmt	For	Against	Against
4.3	Elect Mark Ford as Director	Mgmt	For	For	For
5	Approve Conditional Spill Resolution	Mgmt	Against	Refer	Against

Check Point Software Technologies Ltd.

Meeting Date: 10/31/2024

Country: Israel

Ticker: CHPK

Meeting Type: Annual

Primary ISIN: IL0010824113

Primary SEDOL: 2181334

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Increase Size of the Board to Ten Directors	Mgmt	For	For	For
2a	Reelect Gil Shwed as Director	Mgmt	For	For	For
2b	Elect Nadav Zafrir as Director	Mgmt	For	For	For
2c	Reelect Tzipi Ozer-Armon as Director	Mgmt	For	For	For
2d	Reelect Tal Shavit as Director	Mgmt	For	For	For
2e	Reelect Jill D. Smith as Director	Mgmt	For	For	For
2f	Reelect Jerry Ungerman as Director	Mgmt	For	For	For
2g	Reelect Shai Weiss as Director	Mgmt	For	For	For
3a	Reelect Yoav Z. Chelouche as External Director	Mgmt	For	For	For
3b	Elect Dafna Gruber as External Director	Mgmt	For	For	For
4	Ratify Appointment of Kost, Forer, Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	Against	Against
<p><i>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.</i></p>					
5	Approve Compensation of Nadav Zafrir, CEO	Mgmt	For	Against	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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.</i></p>					
6	Approve Compensation of Gil Shwed, Chairman	Mgmt	For	Against	For
<p><i>Voter Rationale: .</i></p>					
7	Approve Compensation of Yoav Z. Chelouche, Lead Independent Director	Mgmt	For	For	For

Wesfarmers Limited

Meeting Date: 10/31/2024

Country: Australia

Ticker: WES

Meeting Type: Annual

Primary ISIN: AU000000WES1

Primary SEDOL: 6948836

Wesfarmers Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Alison Mary Watkins as Director	Mgmt	For	For	For
2b	Elect Kathryn Marian Munnings as Director	Mgmt	For	For	For
2c	Elect Friedrich (Tom) von Oertzen as Director	Mgmt	For	For	For
3	Approve Increase in Remuneration Pool for Non-Executive Directors	Mgmt	None	For	For
4	Approve Remuneration Report	Mgmt	For	Refer	For
5	Approve Grant of KEEPP Deferred Shares and KEEPP Performance Shares to Robert Scott	Mgmt	For	Refer	For

Woolworths Group Limited

Meeting Date: 10/31/2024

Country: Australia

Ticker: WOW

Meeting Type: Annual

Primary ISIN: AU000000WOW2

Primary SEDOL: 6981239

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	For	For
3a	Elect Maxine Brenner as Director	Mgmt	For	Refer	Against
<p><i>Voter Rationale: A vote AGAINST the re-election of Maxine Brenner (Item 3a) is warranted on the basis of corporate governance concerns being identified at Qantas Airways Limited through an independent Corporate Governance Review, and Ms Brenner served as a long-standing director. A vote FOR the re-election of independent non-executive director Philip Chronican (Item 3b) is warranted as no material issues have been identified regarding these director nominees in respect of board and committee composition.</i></p>					
3b	Elect Philip Chronican as Director	Mgmt	For	For	For
4	Approve Grant of Performance Share Rights to Amanda Bardwell	Mgmt	For	For	For
5	Approve Conditional Spill Resolution	Mgmt	Against	Refer	Against
6a	Approve the Amendments to the Company's Constitution	SH	Against	Against	Against

Woolworths Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6b	Approve Farmed Seafood Reporting	SH	Against	For	For
<p><i>Voter Rationale: We are supportive of requests to enhance disclosure and transparency concerning environmental matters so long as the resolution does not directly circumvent management discretion or seek to entirely redefine the company's existing business strategy. Externalities from company operations may be material to the company's overall risk profile. Current disclosure does not provide shareholders the requisite information to determine whether the company is effectively addressing such potential risks.</i></p>					
6c	Approve Farmed Salmon Sourcing	SH	Against	Refer	Against

Kellanova

Meeting Date: 11/01/2024 **Country:** USA **Ticker:** K
Meeting Type: Special **Primary ISIN:** US4878361082 **Primary SEDOL:** 2486813

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For	For
2	Advisory Vote on Golden Parachutes	Mgmt	For	Against	Against
<p><i>Voter Rationale: A vote AGAINST the proposal is warranted. Though cash severance is double trigger and of a reasonable basis, the CEO and another NEO are expected to receive excise tax gross-ups. Further, outstanding equity will auto-accelerate at the time of merger, while any portion of performance equity that vests below maximum will be supplemented by a double-trigger cash bonus to make up the difference, effectively allowing for all outstanding performance equity to vest at maximum.</i></p>					
3	Adjourn Meeting	Mgmt	For	For	For

Lam Research Corporation

Meeting Date: 11/05/2024 **Country:** USA **Ticker:** LRCX
Meeting Type: Annual **Primary ISIN:** US5128073062 **Primary SEDOL:** BSML4N7

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Sohail U. Ahmed	Mgmt	For	For	For
1b	Elect Director Timothy M. Archer	Mgmt	For	For	For
1c	Elect Director Eric K. Brandt	Mgmt	For	For	For
1d	Elect Director Ita M. Brennan	Mgmt	For	For	For

Lam Research Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Elect Director Michael R. Cannon	Mgmt	For	For	For
1f	Elect Director John M. Dineen	Mgmt	For	For	For
1g	Elect Director Mark Fields	Mgmt	For	For	For
1h	Elect Director Ho Kyu Kang	Mgmt	For	For	For
1i	Elect Director Bethany J. Mayer	Mgmt	For	For	For
1j	Elect Director Jyoti K. Mehra	Mgmt	For	For	For
1k	Elect Director Abhijit Y. Talwalkar	Mgmt	For	Against	Against

Voter Rationale: Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time.

2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
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Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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.

3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
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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.

Automatic Data Processing, Inc.

Meeting Date: 11/06/2024

Country: USA

Ticker: ADP

Meeting Type: Annual

Primary ISIN: US0530151036

Primary SEDOL: 2065308

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Peter Bisson	Mgmt	For	For	For
1b	Elect Director Maria Black	Mgmt	For	For	For
1c	Elect Director David V. Goeckeler	Mgmt	For	For	For
1d	Elect Director Linnie M. Haynesworth	Mgmt	For	For	For
1e	Elect Director John P. Jones	Mgmt	For	For	For
1f	Elect Director Francine S. Katsoudas	Mgmt	For	For	For
1g	Elect Director Nazzic S. Keene	Mgmt	For	For	For
1h	Elect Director Thomas J. Lynch	Mgmt	For	For	For

Automatic Data Processing, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Scott F. Powers	Mgmt	For	For	For
1j	Elect Director William J. Ready	Mgmt	For	For	For
1k	Elect Director Carlos A. Rodriguez	Mgmt	For	For	For
1l	Elect Director Sandra S. Wijnberg	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
<i>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.</i>					

KLA Corporation

Meeting Date: 11/06/2024

Country: USA

Ticker: KLAC

Meeting Type: Annual

Primary ISIN: US4824801009

Primary SEDOL: 2480138

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Robert Calderoni	Mgmt	For	Against	For
<i>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 27% of the board</i>					
1.2	Elect Director Jeneanne Hanley	Mgmt	For	For	For
1.3	Elect Director Emiko Higashi	Mgmt	For	For	For
1.4	Elect Director Kevin Kennedy	Mgmt	For	For	For
1.5	Elect Director Michael McMullen	Mgmt	For	For	For
1.6	Elect Director Gary Moore	Mgmt	For	For	For
1.7	Elect Director Victor Peng	Mgmt	For	For	For
1.8	Elect Director Robert Rango	Mgmt	For	For	For
1.9	Elect Director Richard P. Wallace	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<i>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.</i>					

KLA Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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.</i></p>					

Sun Hung Kai Properties Limited

Meeting Date: 11/07/2024

Country: Hong Kong

Ticker: 16

Meeting Type: Annual

Primary ISIN: HK0016000132

Primary SEDOL: 6859927

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
3.1a	Elect Yip Dicky Peter as Director	Mgmt	For	Against	Against
<p><i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. The nomination committee should be independent and this director's membership could hamper the committee's impartiality and effectiveness. 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.</i></p>					
3.1b	Elect Wong Yue-chim, Richard as Director	Mgmt	For	Against	Against
<p><i>Voter Rationale: The board should include at least 33% independent non-executive directors to ensure appropriate balance of independence and objectivity. The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness. 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 director's membership could hamper the committee's impartiality and effectiveness. The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.</i></p>					
3.1c	Elect Kwan Cheuk-yin, William as Director	Mgmt	For	Against	Against
<p><i>Voter Rationale: The board should include at least 33% 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 director's membership could hamper the committee's impartiality and effectiveness.</i></p>					
3.1d	Elect Kwok Kai-fai, Adam as Director	Mgmt	For	For	For
3.1e	Elect Tung Chi-ho, Eric as Director	Mgmt	For	For	For

Sun Hung Kai Properties Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.1f	Elect Lau Tak-yeung, Albert as Director	Mgmt	For	For	For
3.1g	Elect Fung Sau-yim, Maureen as Director	Mgmt	For	For	For
3.2	Approve Directors' Fees	Mgmt	For	For	For
4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Voter Rationale: Companies should provide sufficient information well in advance of the meeting to enable shareholders to cast an informed vote.</i>					
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>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.</i>					

Pernod Ricard SA

Meeting Date: 11/08/2024

Country: France

Ticker: RI

Meeting Type: Annual/Special

Primary ISIN: FR0000120693

Primary SEDOL: 4682329

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	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 4.70 per Share	Mgmt	For	For	For
4	Reelect Virginie Fauvel as Director	Mgmt	For	For	For
5	Reelect Alexandre Ricard as Director	Mgmt	For	For	For
6	Reelect Cesar Giron as Director	Mgmt	For	For	For
7	Appoint Deloitte & Associates as Auditor for the Sustainability Reporting	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Appoint KPMG as Auditor for the Sustainability Reporting	Mgmt	For	For	For
9	Approve Compensation of Alexandre Ricard, Chairman and CEO	Mgmt	For	Against	Against
<p><i>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.</i></p>					
10	Approve Remuneration Policy of Alexandre Ricard, Chairman and CEO	Mgmt	For	Against	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. All cash or share-based awards and payments that fall outside the company's remuneration policy should require ex-ante shareholder approval. 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.</i></p>					
11	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
12	Approve Remuneration Policy of Directors	Mgmt	For	For	For
13	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
15	Extraordinary Business	Mgmt			
15	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Executive Corporate Officers	Mgmt	For	Against	Against
<p><i>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.</i></p>					
16	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For	For
<p><i>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.</i></p>					
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Texas Pacific Land Corporation

Meeting Date: 11/08/2024

Country: USA

Ticker: TPL

Meeting Type: Annual

Primary ISIN: US88262P1021

Primary SEDOL: BM99VY2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Barbara J. Duganier	Mgmt	For	For	For
1b	Elect Director Tyler Glover	Mgmt	For	For	For
1c	Elect Director Karl F. Kurz	Mgmt	For	For	For
1d	Elect Director Robert Roosa	Mgmt	For	For	For
1e	Elect Director Murray Stahl	Mgmt	For	Against	Against
<p><i>Voter Rationale: Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i></p>					
1f	Elect Director Marguerite Woung-Chapman	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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.</i></p>					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
4	Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold	Mgmt	For	For	For
5	Amend Clawback Policy	SH	Against	Refer	For
<p><i>Voter Rationale: A vote FOR this proposal is warranted as the company's current clawback policy does not provide for the disclosure of the amounts and circumstances surrounding any recoupments. Such disclosure would benefit shareholders.</i></p>					
6	Provide Right to Act by Written Consent	SH	Against	For	For
<p><i>Voter Rationale: Supporting better corporate governance practices. Investors should have the opportunity to put resolutions to all shareholders, either in a company meeting or by expressing their intentions through the mail.</i></p>					
7	Require a Majority Vote for the Election of Directors	SH	Against	Refer	Against

The Estee Lauder Companies Inc.

Meeting Date: 11/08/2024

Country: USA

Ticker: EL

Meeting Type: Annual

Primary ISIN: US5184391044

Primary SEDOL: 2320524

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Paul J. Fribourg	Mgmt	For	Withhold	Withhold
	<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1b	Elect Director Jennifer Hyman	Mgmt	For	For	For
1c	Elect Director Arturo Nunez	Mgmt	For	For	For
	<i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i>				
1d	Elect Director Barry S. Sternlicht	Mgmt	For	Withhold	Withhold
	<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. Nominees who also serve as executive officers at publicly listed companies are expected to hold no more than two external directorships to ensure they have sufficient time and energy to discharge their roles properly, particularly during unexpected company situations requiring substantial amounts of time.</i>				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	Against
	<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. 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.</i>				
4	Amend Omnibus Stock Plan	Mgmt	For	Refer	For
	<i>Voter Rationale: 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. 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.</i>				

Meeting Date: 11/12/2024

Country: Australia

Ticker: COL

Meeting Type: Annual

Primary ISIN: AU0000030678

Primary SEDOL: BYWR0T5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.1	Elect Peter Allen as Director	Mgmt	For	For	For
2.2	Elect Andrew Penn as Director	Mgmt	For	For	For
2.3	Elect Abi Cleland as Director	Mgmt	For	For	For
2.4	Elect Richard Freudenstein as Director	Mgmt	For	Against	Against
<p><i>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.</i></p>					
3	Approve Remuneration Report	Mgmt	For	Against	Against
<p><i>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. Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i></p>					
4	Approve Short-term Incentive Grant of STI Shares to Leah Weckert	Mgmt	For	For	For
5	Approve Long-term Incentive Grant of Performance Rights to Leah Weckert	Mgmt	For	Against	Against
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i></p>					
6	Approve Renewal of Proportional Takeover Provisions in Constitution	Mgmt	For	For	For
7.1	Approve the Amendments to the Company's Constitution	SH	Against	Against	Against
<p><i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i></p>					
7.2	Approve Contingent Resolution - Nature-Related Disclosure	SH	Against	For	For
<p><i>Voter Rationale: We are supportive of requests to enhance disclosure and transparency concerning environmental matters so long as the resolution does not directly circumvent management discretion or seek to entirely redefine the company's existing business strategy. Externalities from company operations may be material to the company's overall risk profile. Current disclosure does not provide shareholders the requisite information to determine whether the company is effectively addressing such potential risks.</i></p>					
7.3	Approve Contingent Resolution - Farmed Salmon Sourcing	SH	Against	Refer	Against
<p><i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks.</i></p>					

Jack Henry & Associates, Inc.

Meeting Date: 11/12/2024

Country: USA

Ticker: JKHY

Meeting Type: Annual

Primary ISIN: US4262811015

Primary SEDOL: 2469193

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director David B. Foss	Mgmt	For	For	For
1.2	Elect Director Matthew C. Flanigan	Mgmt	For	For	For
1.3	Elect Director Thomas H. Wilson, Jr.	Mgmt	For	For	For
1.4	Elect Director Thomas A. Wimsett	Mgmt	For	For	For
1.5	Elect Director Shruti S. Miyashiro	Mgmt	For	For	For
1.6	Elect Director Wesley A. Brown	Mgmt	For	For	For
1.7	Elect Director Curtis A. Campbell	Mgmt	For	For	For
1.8	Elect Director Tammy S. LoCascio	Mgmt	For	For	For
1.9	Elect Director Lisa M. Nelson	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. 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.</i>					
3	Eliminate Supermajority Vote Requirement to Amend Certificate of Incorporation and Bylaws	Mgmt	For	For	For
<i>Voter Rationale: Board efforts to reduce supermajority provisions are appreciated, as they create artificial barriers for shareholders. Majority voting should be sufficient to change policies.</i>					
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Endeavour Group Ltd. (Australia)

Meeting Date: 11/13/2024

Country: Australia

Ticker: EDV

Meeting Type: Annual

Primary ISIN: AU0000154833

Primary SEDOL: BNVS144

Endeavour Group Ltd. (Australia)

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Ari Mervis as Director	Mgmt	For	For	For
2b	Elect Peter Margin as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Approve Grant of Performance Share Rights to Steve Donohue	Mgmt	For	For	For

Medibank Private Limited

Meeting Date: 11/13/2024

Country: Australia

Ticker: MPL

Meeting Type: Annual

Primary ISIN: AU000000MPL3

Primary SEDOL: BRTNNQ5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Gerard Dalbosco as Director	Mgmt	For	For	For
3	Elect Jay Weatherill as Director	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	Against	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>					
5	Approve Grant of Performance Rights to David Koczkar	Mgmt	For	Against	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>					
6	Approve Amendment to Medibank Constitution	Mgmt	For	For	For
7	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	None	For	For

Broadridge Financial Solutions, Inc.

Meeting Date: 11/14/2024

Country: USA

Ticker: BR

Meeting Type: Annual

Primary ISIN: US11133T1034

Primary SEDOL: B1VP7R6

Broadridge Financial Solutions, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Pamela L. Carter	Mgmt	For	For	For
1b	Elect Director Richard J. Daly	Mgmt	For	For	For
1c	Elect Director Robert N. Duels	Mgmt	For	For	For
1d	Elect Director Melvin L. Flowers	Mgmt	For	For	For
1e	Elect Director Timothy C. Gokey	Mgmt	For	For	For
1f	Elect Director Brett A. Keller	Mgmt	For	For	For
1g	Elect Director Maura A. Markus	Mgmt	For	For	For
1h	Elect Director Eileen K. Murray	Mgmt	For	For	For
1i	Elect Director Annette L. Nazareth	Mgmt	For	For	For
1j	Elect Director Amit K. Zavery	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. 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.</i></p>					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
<p><i>Voter Rationale: Companies who 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.</i></p>					

Computershare Limited

Meeting Date: 11/14/2024

Country: Australia

Ticker: CPU

Meeting Type: Annual

Primary ISIN: AU000000CPU5

Primary SEDOL: 6180412

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Paul Reynolds as Director	Mgmt	For	For	For
3	Elect Lisa Gay as Director	Mgmt	For	For	For
4	Elect John Nendick as Director	Mgmt	For	For	For
5	Elect Gerrard Schmid as Director	Mgmt	For	For	For

Computershare Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Remuneration Report	Mgmt	For	Abstain	Abstain
<p><i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans. 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.</i></p>					
7	Approve Grant of Performance Rights to Stuart Irving	Mgmt	For	For	For

Goodman Group

Meeting Date: 11/14/2024	Country: Australia	Ticker: GMG
	Meeting Type: Annual	
	Primary ISIN: AU000000GMG2	Primary SEDOL: B03FYZ4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Appoint KPMG as Auditor of Goodman Logistics (HK) Limited	Mgmt	For	Against	Against
<p><i>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.</i></p>					
2a	Elect Danny Peeters as Director of Goodman Limited	Mgmt	For	For	For
2b	Elect Danny Peeters as Director of Goodman Logistics (HK) Limited	Mgmt	For	For	For
3	Elect David Collins as Director of Goodman Logistics (HK) Limited	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	Refer	Against
<p><i>Voter Rationale: A vote AGAINST the remuneration report is warranted. Corporate governance concerns are raised for the significant level of bonuses paid in FY24 when there was a fatality reported. * The board assessed a 'pass' for the 'code of conduct, behaviour, social and governance' gateway in the STI given disclosure of a zero-fatality target. * The board has not exercised any discretion to signal accountability for the fatality, with group and individual STI assessments being disclosed to have been achieved at 100 percent. * There is inconsistency with best market practice for the portion of the STI scorecard based of Safety to be reduced to zero with an overlay of board discretion for serious safety events. Concerns continue to be raised for LTI quantum (and total remuneration quantum) for the CEO being excessive relative to ASX 1-25 market cap peers and ASX-listed industry peers. The excess has been reduced from grants made in prior years. Nevertheless, an LTI grant to the CEO of \$20.5 million (and to other executive directors in excess of \$10 million) is remains significantly above the median of the market capitalisation peer group, being 5.7 times the median. In light of the significant quantum, concerns persist for rigor of the EPS growth targets, which have been in recent history set at levels which are well below reported achievements.</i></p>					

Goodman Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Issuance of Performance Rights to Gregory Goodman	Mgmt	For	Refer	Against
<p><i>Voter Rationale: A vote AGAINST the FY25 LTI grants to the CEO and executive directors is warranted on the basis of the following concerns: * The quantum remains excessive relative to ASX 1-25 market cap peers and the ASX-listed industry peer group and was increased year-on-year for the CEO (by 21.0 percent) and the other executive directors with no supporting rationale, which may indicate that the quantum of rights and the dollar value of executive directors' LTI opportunities are determined based on excessive board discretion. * The EPS target range may remain inadequate and lack rigor.</i></p>					
6	Approve Issuance of Performance Rights to Danny Peeters	Mgmt	For	Refer	Against
<p><i>Voter Rationale: A vote AGAINST the FY25 LTI grants to the CEO and executive directors is warranted on the basis of the following concerns: * The quantum remains excessive relative to ASX 1-25 market cap peers and the ASX-listed industry peer group and was increased year-on-year for the CEO (by 21.0 percent) and the other executive directors with no supporting rationale, which may indicate that the quantum of rights and the dollar value of executive directors' LTI opportunities are determined based on excessive board discretion. * The EPS target range may remain inadequate and lack rigor.</i></p>					
7	Approve Issuance of Performance Rights to Anthony Rozic	Mgmt	For	Refer	Against
<p><i>Voter Rationale: A vote AGAINST the FY25 LTI grants to the CEO and executive directors is warranted on the basis of the following concerns: * The quantum remains excessive relative to ASX 1-25 market cap peers and the ASX-listed industry peer group and was increased year-on-year for the CEO (by 21.0 percent) and the other executive directors with no supporting rationale, which may indicate that the quantum of rights and the dollar value of executive directors' LTI opportunities are determined based on excessive board discretion. * The EPS target range may remain inadequate and lack rigor.</i></p>					

Oracle Corporation

Meeting Date: 11/14/2024

Country: USA

Ticker: ORCL

Meeting Type: Annual

Primary ISIN: US68389X1054

Primary SEDOL: 2661568

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Awo Ablo	Mgmt	For	For	For
1.2	Elect Director Jeffrey S. Berg	Mgmt	For	Withhold	Withhold
<p><i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.</i></p>					
1.3	Elect Director Michael J. Boskin	Mgmt	For	Withhold	Withhold
<p><i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.</i></p>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.4	Elect Director Safra A. Catz	Mgmt	For	For	For
1.5	Elect Director Bruce R. Chizen	Mgmt	For	Withhold	Withhold
<p><i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. Directors are expected to hold only a small number of directorships and ensure they have sufficient time and energy to discharge their role properly, particularly during unexpected company situations requiring substantial amounts of time. The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.</i></p>					
1.6	Elect Director George H. Conrades	Mgmt	For	For	For
1.7	Elect Director Lawrence J. Ellison	Mgmt	For	For	For
1.8	Elect Director Rona A. Fairhead	Mgmt	For	Withhold	Withhold
<p><i>Voter Rationale: The lack of a robust anti-pledging policy is concerning and raises questions about audit committee effectiveness in carrying out its risk oversight function. We encourage the committee to adopt a policy ideally prohibiting or severely restricting the pledging of company shares by executives.</i></p>					
1.9	Elect Director Jeffrey O. Henley	Mgmt	For	For	For
1.10	Elect Director Charles W. Moorman	Mgmt	For	For	For
1.11	Elect Director Leon E. Panetta	Mgmt	For	For	For
1.12	Elect Director William G. Parrett	Mgmt	For	For	For
1.13	Elect Director Naomi O. Seligman	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
<p><i>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.</i></p>					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<p><i>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.</i></p>					
4	Report on Climate Risk in Retirement Plan Options	SH	Against	Refer	Against
<p><i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.</i></p>					

Seven Group Holdings Limited

Meeting Date: 11/14/2024

Country: Australia

Ticker: SVW

Meeting Type: Annual

Primary ISIN: AU000000SVW5

Primary SEDOL: B432QW4

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect David McEvoy as Director	Mgmt	For	For	For
3	Elect Mark Johnson as Director	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	Refer	For
5	Approve Grant of Deferred Share Rights to Ryan Stokes	Mgmt	For	For	For
6	Approve Termination Benefits to Zlatko Todorcevski	Mgmt	For	Against	Against
<i>Voter Rationale: This proposal cannot be supported as there appears to be no benefit for shareholders to approve the additional entitlement under the FY22 LTI performance rights of the former Boral CEO in excess of the statutory cap.</i>					
7	Approve the Change of Company Name to SGH Limited and Amend Constitution	Mgmt	For	For	For

The Trade Desk, Inc.

Meeting Date: 11/14/2024

Country: USA

Ticker: TTD

Meeting Type: Special

Primary ISIN: US88339J1051

Primary SEDOL: BD8FDD1

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Change State of Incorporation from Delaware to Nevada	Mgmt	For	Refer	Against
<i>Voter Rationale: The proposed change is not in the best interest of shareholders.</i>					
2	Adjourn Meeting	Mgmt	For	Refer	Against
<i>Voter Rationale: The proposed change is not in the best interest of shareholders.</i>					

Mirvac Group

Meeting Date: 11/15/2024

Country: Australia

Ticker: MGR

Meeting Type: Annual

Primary ISIN: AU000000MGR9

Primary SEDOL: 6161978

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.1	Elect Jane Hewitt as Director	Mgmt	For	Refer	For

Mirvac Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
<i>Voter Rationale: A vote FOR the re-election of Jane Hewitt and Damien Frawley (Items 2.1 & 2.2) and the election of James Cain (Item 2.3) is warranted as no material concerns have been identified in respect of board and committee composition resulting from their nominations.</i>					
2.2	Elect Damien Frawley as Director	Mgmt	For	For	For
2.3	Elect James Cain as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	Refer	For
4	Approve Participation of Campbell Hanan in the Long-Term Performance Plan	Mgmt	For	Refer	For

Sysco Corporation

Meeting Date: 11/15/2024

Country: USA

Ticker: SYY

Meeting Type: Annual

Primary ISIN: US8718291078

Primary SEDOL: 2868165

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Daniel J. Brutto	Mgmt	For	For	For
1b	Elect Director Francesca DeBiase	Mgmt	For	For	For
1c	Elect Director Ali Dibadj	Mgmt	For	For	For
1d	Elect Director Larry C. Glasscock	Mgmt	For	For	For
1e	Elect Director Jill M. Golder	Mgmt	For	For	For
1f	Elect Director Bradley M. Halverson	Mgmt	For	For	For
1g	Elect Director John M. Hinshaw	Mgmt	For	For	For
1h	Elect Director Kevin P. Hourican	Mgmt	For	For	For
1i	Elect Director Roberto Marques	Mgmt	For	For	For
1j	Elect Director Alison Kenney Paul	Mgmt	For	For	For
1k	Elect Director Sheila G. Talton	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>					
3	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For

Sysco Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<p><i>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.</i></p>					
5	Adopt Measurable Time Bound Goals to Ensure Group Sow Housing for Private Brand Pork Products	SH	Against	Refer	For
<p><i>Voter Rationale: We believe the commitment made by Sysco on animal welfare and the risks from regulatory development on gestation crates mean that investors would benefit from greater disclosure on the company's targets and progress towards sourcing pork from group housing.</i></p>					

Campbell Soup Company

Meeting Date: 11/19/2024 **Country:** USA **Ticker:** CPB
Meeting Type: Annual **Primary ISIN:** US1344291091 **Primary SEDOL:** 2162845

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Fabiola R. Arredondo	Mgmt	For	For	For
1.2	Elect Director Howard M. Averill	Mgmt	For	For	For
1.3	Elect Director Mark A. Clouse	Mgmt	For	For	For
1.4	Elect Director Bennett Dorrance, Jr.	Mgmt	For	For	For
1.5	Elect Director Maria Teresa (Tessa) Hilado	Mgmt	For	For	For
1.6	Elect Director Grant H. Hill	Mgmt	For	For	For
1.7	Elect Director Sarah Hofstetter	Mgmt	For	For	For
1.8	Elect Director Marc B. Lautenbach	Mgmt	For	For	For
1.9	Elect Director Mary Alice Dorrance Malone	Mgmt	For	For	For
1.10	Elect Director Keith R. McLoughlin	Mgmt	For	For	For
1.11	Elect Director Kurt T. Schmidt	Mgmt	For	For	For
1.12	Elect Director Archbold D. van Beuren	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<p><i>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.</i></p>					

Campbell Soup Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
4	Change Company Name to The Campbell's Company	Mgmt	For	For	For
5	Publish Results of Independent Audit Assessing Effectiveness of Company's Diversity, Equity and Inclusion Efforts	SH	Against	For	Against

Voter Rationale: The company discloses employee engagement which has a high degree of involvement, and the scaling up of such efforts. It also reports on board oversight and its diversity figures. While there are currently no targets, we believe the company provides adequate disclosure on this topic.

Mowi ASA

Meeting Date: 11/19/2024

Country: Norway

Ticker: MOWI

Meeting Type: Extraordinary Shareholders

Primary ISIN: NO0003054108

Primary SEDOL: B02L486

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.a	Elect Chairman of Meeting	Mgmt	For	For	For
1.b	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
3.a	Elect Orjan Svanevik (Chair) as New 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 company should move towards a three-committee structure (audit, remuneration and nomination) in line with regional best practice, with independent board committees that report annually on their activities. We hold this nominee responsible for the lack of key committee(s). 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.

Sonic Healthcare Limited

Meeting Date: 11/19/2024

Country: Australia

Ticker: SHL

Meeting Type: Annual

Primary ISIN: AU000000SHL7

Primary SEDOL: 6821120

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Kate Spargo as Director	Mgmt	For	Against	Against

Sonic Healthcare Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	<i>Voter Rationale: The audit committee should be fully independent and this director's membership could hamper the committee's impartiality and effectiveness.</i>				
2	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i>				
3	Approve Increase in Non-Executive Director Fee Pool	Mgmt	For	For	For
4	Approve the Issuance of LTI Options and Performance Rights to Colin Goldschmidt	Mgmt	For	For	For
5	Approve the Issuance of LTI Options and Performance Rights to Chris Wilks	Mgmt	For	For	For

Bank Hapoalim BM

Meeting Date: 11/20/2024 **Country:** Israel **Ticker:** POLI
Meeting Type: Annual
Primary ISIN: IL0006625771 **Primary SEDOL:** 6075808

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board	Mgmt			
2	Reappoint Somekh Chaikin (KPMG) and Ziv Haft (BDO) as Joint Auditors	Mgmt	For	Against	Against
	<i>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.</i>				
	OUT OF THREE CANDIDATES TWO WILL BE ELECTED AS EXTERNAL DIRECTORS AS DEFINED IN DIRECTIVE 301 OF THE PROPER CONDUCT OF BANKING BUSINESS REGULATION	Mgmt			
3	Reelect Yoel Mintz as External Director as Defined in Directive 301	Mgmt	For	For	For
4	Elect Eran Yaacov as External Director as Defined in Directive 301	Mgmt	For	Abstain	Abstain
	<i>Voter Rationale: Considering that only two directors may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or his ability to effectively serve as a director, a vote ABSTAIN is warranted.</i>				
5	Elect Yair Avidan as External Director as Defined in Directive 301	Mgmt	For	For	For

Bank Hapoalim BM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	OUT OF TWO CANDIDATES, ONE WILL BE ELECTED AS DIRECTOR	Mgmt			
6	Reelect Ronit Schwartz as Director	Mgmt	For	For	For
7	Elect Amir Kushilevitz as Director	Mgmt	For	Abstain	Abstain
<p><i>Voter Rationale: Considering that only one candidate may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or his ability to effectively serve as a director, a vote ABSTAIN is warranted.</i></p>					
8	Approve Employment Terms of Yadin Antebi, CEO	Mgmt	For	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	Mgmt	None	Against	Against
	Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney	Mgmt			
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	Mgmt	None	Against	Against
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	Mgmt	None	Against	Against
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	Mgmt	None	For	For

Northern Star Resources Limited

Meeting Date: 11/20/2024

Country: Australia

Ticker: NST

Meeting Type: Annual

Primary ISIN: AU000000NST8

Primary SEDOL: 6717456

Northern Star Resources Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	For	For
<i>Voter Rationale: The remuneration committee should consider deferring a proportion of the annual cash bonus into shares which would be more effective in retaining executives and ensuring that the annual and long-term performance objectives are aligned.</i>					
2	Approve Issuance of LTI Performance Rights to Stuart Tonkin	Mgmt	For	Against	Against
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>					
3	Approve Issuance of STI Performance Rights to Stuart Tonkin	Mgmt	For	For	For
4	Elect Michael Ashforth as Director	Mgmt	For	For	For
5	Elect Sharon Warburton as Director	Mgmt	For	Against	Against
<i>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.</i>					
6	Elect Marnie Finlayson as Director	Mgmt	For	For	For

ResMed Inc.

Meeting Date: 11/20/2024

Country: USA

Ticker: RMD

Meeting Type: Annual

Primary ISIN: US7611521078

Primary SEDOL: 2732903

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Carol Burt	Mgmt	For	For	For
1b	Elect Director Christopher DeLorefice	Mgmt	For	For	For
1c	Elect Director Jan De Witte	Mgmt	For	For	For
1d	Elect Director Karen Drexler	Mgmt	For	For	For
1e	Elect Director Michael "Mick" Farrell	Mgmt	For	For	For
1f	Elect Director Peter Farrell	Mgmt	For	For	For
1g	Elect Director Harjit Gill	Mgmt	For	For	For
1h	Elect Director John Hernandez	Mgmt	For	For	For
1i	Elect Director Richard "Rich" Sulpizio	Mgmt	For	For	For

ResMed Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1j	Elect Director Desney Tan	Mgmt	For	For	For
1k	Elect Director Ronald "Ron" Taylor	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
<i>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.</i>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: The remuneration committee should not allow vesting of incentive awards for substantially below median performance. Long-term incentive awards should not be allowed to vest within 3 years since the date of grant.</i>					

The Clorox Company

Meeting Date: 11/20/2024

Country: USA

Ticker: CLX

Meeting Type: Annual

Primary ISIN: US1890541097

Primary SEDOL: 2204026

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Stephen B. Bratspies	Mgmt	For	For	For
1.2	Elect Director Pierre R. Breber	Mgmt	For	For	For
1.3	Elect Director Julia Denman	Mgmt	For	For	For
1.4	Elect Director Spencer C. Fleischer	Mgmt	For	For	For
1.5	Elect Director Esther Lee	Mgmt	For	For	For
1.6	Elect Director A.D. David Mackay	Mgmt	For	For	For
1.7	Elect Director Stephanie Plaines	Mgmt	For	For	For
1.8	Elect Director Linda Rendle	Mgmt	For	For	For
1.9	Elect Director Matthew J. Shattock	Mgmt	For	For	For
1.10	Elect Director Russell J. Weiner	Mgmt	For	For	For
1.11	Elect Director Christopher J. Williams	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>					

The Clorox Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

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.

Western Digital Corporation

Meeting Date: 11/20/2024	Country: USA	Ticker: WDC
	Meeting Type: Annual	
	Primary ISIN: US9581021055	Primary SEDOL: 2954699

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kimberly E. Alexy	Mgmt	For	For	For
1b	Elect Director Thomas Caulfield	Mgmt	For	For	For
1c	Elect Director Martin I. Cole	Mgmt	For	For	For
1d	Elect Director Tunc Doluca	Mgmt	For	For	For
1e	Elect Director David V. Goeckeler	Mgmt	For	For	For
1f	Elect Director Matthew E. Massengill	Mgmt	For	For	For
1g	Elect Director Stephanie A. Streeter	Mgmt	For	For	For
1h	Elect Director Miyuki Suzuki	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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.

3	Amend Omnibus Stock Plan	Mgmt	For	For	For
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Voter Rationale: 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. 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.

Western Digital Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
<p><i>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.</i></p>					

Mineral Resources Limited

Meeting Date: 11/21/2024	Country: Australia	Ticker: MIN
	Meeting Type: Annual	
		Primary ISIN: AU000000MIN4
		Primary SEDOL: B17ZL56

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	None	Refer	Against
<p><i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans. The long-term incentive plan is linked to a single performance target. Companies should base vesting levels on multiple performance criteria that reflect both absolute and relative financial metrics rather than a single performance criterion, and should stagger vesting to reward progressively better performance.</i></p>					
2	Elect Denise McComish as Director	Mgmt	For	For	For
3	Elect Jacqueline McGill as Director	Mgmt	For	For	For
4	***Withdrawn Resolution*** Approve Grant of Share Rights and Deferred Share Rights to Chris Ellison	Mgmt			
5	Approve Reinsertion of the Proportional Takeover Provisions for a Further Three Years	Mgmt	For	For	For

WiseTech Global Limited

Meeting Date: 11/22/2024	Country: Australia	Ticker: WTC
	Meeting Type: Annual	
		Primary ISIN: AU000000WTC3
		Primary SEDOL: BZ8GX83

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	Refer	For
3	Elect Lisa Brock as Director	Mgmt	For	For	For
4	Elect Fiona Pak-Poy as Director	Mgmt	For	For	For

WiseTech Global Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Grant of Share Rights to Maree Isaacs under the Equity Incentives Plan	Mgmt	For	For	For
6	Approve Grant of Share Rights to Non-Executive Directors under the Non-Executive Director Fee Sacrifice Share Acquisition Plan	Mgmt	For	For	For
7	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	For	For	For

Pilbara Minerals Ltd.

Meeting Date: 11/26/2024

Country: Australia

Ticker: PLS

Meeting Type: Annual

Primary ISIN: AU000000PLS0

Primary SEDOL: B2368L5

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Remuneration Report	Mgmt	For	Abstain	Abstain
	<i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans. The remuneration committee should consider deferring a proportion of the annual cash bonus into shares which would be more effective in retaining executives and ensuring that the annual and long-term performance objectives are aligned.</i>				
2	Elect Kathleen Conlon as Director	Mgmt	For	For	For
3	Elect Miriam Stanborough as Director	Mgmt	For	For	For
4	Approve Issuance of Additional FY24 LTI Performance Rights to Dale Henderson	Mgmt	For	Against	Against
	<i>Voter Rationale: The terms of incentive schemes should not be amended retrospectively. Any significant amendment to the terms of incentive schemes should be subject to shareholder approval. 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.</i>				
5	Approve Issuance of FY25 LTI Performance Rights to Dale Henderson	Mgmt	For	Against	Against
	<i>Voter Rationale: 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.</i>				

FAST RETAILING CO., LTD.

Meeting Date: 11/28/2024

Country: Japan

Ticker: 9983

Meeting Type: Annual

Primary ISIN: JP3802300008

Primary SEDOL: 6332439

FAST RETAILING CO., LTD.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles to Amend Business Lines	Mgmt	For	For	For
2.1	Elect Director Yanai, Tadashi	Mgmt	For	Against	Against
<i>Voter Rationale: The Company should put in place a policy to increase gender diversity on the board. In developing markets, our minimum expectation is that women should comprise at least 13.5% of the board.</i>					
2.2	Elect Director Hattori, Nobumichi	Mgmt	For	For	For
2.3	Elect Director Shintaku, Masaaki	Mgmt	For	For	For
2.4	Elect Director Ono, Naotake	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>					
2.5	Elect Director Kathy Mitsuko Koll	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>					
2.6	Elect Director Kurumado, Joji	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>					
2.7	Elect Director Kyoya, Yutaka	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>					
2.8	Elect Director Okazaki, Takeshi	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>					
2.9	Elect Director Yanai, Kazumi	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>					
2.10	Elect Director Yanai, Koji	Mgmt	For	Against	Against
<i>Voter Rationale: The board should establish one-third board independence to ensure appropriate balance of independence and objectivity.</i>					
3.1	Appoint Statutory Auditor Kaneko, Keiko	Mgmt	For	For	For
3.2	Appoint Statutory Auditor Mori, Masakatsu	Mgmt	For	For	For

Israel Discount Bank Ltd.

Meeting Date: 11/28/2024

Country: Israel
Meeting Type: Annual

Ticker: DSCT

Primary ISIN: IL0006912120

Primary SEDOL: 6451271

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board	Mgmt			
2	Report on Fees Paid to the Auditors	Mgmt			
	REGARDING ITEMS 3.1-3.2 ELECT/REELECT ONE CANDIDATE OUT OF A POOL OF TWO NOMINEES AS EXTERNAL DIRECTOR AS DEFINED IN COMPANIES LAW	Mgmt			
3.1	Reelect Sigal Barmack as External Director	Mgmt	For	For	For
3.2	Elect Sabina Biran as External Director	Mgmt	For	Abstain	Abstain
<i>Voter Rationale: Considering that only one of the two candidates may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or her ability to effectively serve as a director, a vote ABSTAIN the election of Sabina Biran (item 3.2) is warranted.</i>					
	REGARDING ITEMS 4.1-4.4 ELECT/REELECT THREE CANDIDATES OUT OF A POOL OF FOUR NOMINEES AS DIRECTORS	Mgmt			
4.1	Reelect Ben-Zion Zilberfarb as Director	Mgmt	For	For	For
4.2	Elect Reuven Adler as Director	Mgmt	For	Abstain	Abstain
<i>Voter Rationale: Considering that only three of the four candidates may be elected to serve on the board, and without providing a negative assessment of the candidate's skills and qualifications, or his ability to effectively serve as a director, a vote ABSTAIN the election of Reuven Adler (item 4.2) is warranted.</i>					
4.3	Elect Elik Israel Etzion as Director	Mgmt	For	For	For
4.4	Elect Keren Kibovich as Director	Mgmt	For	For	For
A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	Mgmt	None	Against	Against
	Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney	Mgmt			
B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	Mgmt	None	Against	Against

Israel Discount Bank Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	Mgmt	None	Against	Against
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	Mgmt	None	For	For

Brookfield Renewable Corporation

Meeting Date: 12/03/2024 **Country:** Canada **Ticker:** BEPC
Meeting Type: Special **Primary ISIN:** CA11284V1058 **Primary SEDOL:** BMW8YT2

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Plan of Arrangement (Reorganization)	Mgmt	For	Refer	Against
<p><i>Voter Rationale: Vote AGAINST this resolution. While the strategic rationale makes sense and shareholders will retain ownership in an economically equivalent security, the proposed articles of New Corporation contain a number of provisions offside Canadian market best practices. Importantly, the New Corporation articles have an amended quorum requirement for shareholders' meetings such that Brookfield (as a holder of both Class A and Class B shares) may constitute a quorum for shareholders' meetings with votes that do not require a separate vote by a class or series. On balance, given the foregoing governance considerations, this resolution is not supportable.</i></p>					

Mizrahi Tefahot Bank Ltd.

Meeting Date: 12/03/2024 **Country:** Israel **Ticker:** MZTF
Meeting Type: Annual **Primary ISIN:** IL0006954379 **Primary SEDOL:** 6916703

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Discuss Financial Statements and the Report of the Board	Mgmt			
2	Reappoint Brightman, Almagor, Zohar & Co. as Auditors and Report on Fees Paid to the Auditor	Mgmt	For	Against	Against
<p><i>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.</i></p>					

Meeting Date: 12/05/2024

Country: Denmark

Ticker: COLO.B

Meeting Type: Annual

Primary ISIN: DK0060448595

Primary SEDOL: B8FMRX8

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	For	For
<i>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.</i>					
5	Approve Remuneration of Directors in the Amount of DKK 1.5 Million for Chairman, DKK 875,000 for Deputy Chairman and DKK 500,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
6	Other Proposals from Board or Shareholders (None Submitted)	Mgmt			
7.1	Reelect Lars Soren Rasmussen as Director	Mgmt	For	Abstain	For
7.2	Reelect Niels Peter Louis-Hansen as Director	Mgmt	For	Abstain	Abstain
<i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders.</i>					
7.3	Reelect Annette Bruls as Director	Mgmt	For	For	For
7.4	Reelect Carsten Hellmann as Director	Mgmt	For	For	For
7.5	Reelect Jette Nygaard-Andersen as Director	Mgmt	For	For	For
7.6	Reelect Marianne Wiinholt as Director	Mgmt	For	For	For
8	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For	For
10	Other Business	Mgmt			

Ferguson Enterprises Inc.

Meeting Date: 12/05/2024

Country: USA

Ticker: FERG

Meeting Type: Annual

Primary ISIN: US31488V1070

Primary SEDOL: BS6VHW3

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Rekha Agrawal	Mgmt	For	For	For
1b	Elect Director Kelly Baker	Mgmt	For	For	For
1c	Elect Director Rick Beckwitt	Mgmt	For	For	For
1d	Elect Director Bill Brundage	Mgmt	For	For	For
1e	Elect Director Geoff Drabble	Mgmt	For	For	For
1f	Elect Director Catherine Halligan	Mgmt	For	For	For
1g	Elect Director Brian May	Mgmt	For	For	For
1h	Elect Director James S. Metcalf	Mgmt	For	For	For
1i	Elect Director Kevin Murphy	Mgmt	For	For	For
1j	Elect Director Alan Murray	Mgmt	For	For	For
1k	Elect Director Suzanne Wood	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>					
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
<i>Voter Rationale: We support an annual say on pay frequency.</i>					

Copart, Inc.

Meeting Date: 12/06/2024

Country: USA

Ticker: CPRT

Meeting Type: Annual

Primary ISIN: US2172041061

Primary SEDOL: 2208073

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Willis J. Johnson	Mgmt	For	Against	Against
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.</i>					

Copart, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director A. Jayson Adair	Mgmt	For	For	For
1.3	Elect Director Matt Blunt	Mgmt	For	For	For
1.4	Elect Director Steven D. Cohan	Mgmt	For	For	For
1.5	Elect Director Daniel J. Englander	Mgmt	For	For	For
1.6	Elect Director James E. Meeks	Mgmt	For	Against	Against
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible.</i>					
1.7	Elect Director Thomas N. Tryforos	Mgmt	For	For	For
1.8	Elect Director Diane M. Morefield	Mgmt	For	Against	Against
<i>Voter Rationale: The average board tenure at the company significantly exceeds the market average, raising concerns regarding board refreshment and succession planning. We are holding this director responsible. 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 27% of the board.</i>					
1.9	Elect Director Stephen Fisher	Mgmt	For	For	For
1.10	Elect Director Cherylyn Harley LeBon	Mgmt	For	For	For
1.11	Elect Director Carl D. Sparks	Mgmt	For	For	For
1.12	Elect Director Jeffrey Liaw	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: 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. 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.</i>					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies who 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.</i>					

D'Ieteren Group

Meeting Date: 12/06/2024

Country: Belgium

Ticker: DIE

Meeting Type: Special

Primary ISIN: BE0974259880

Primary SEDOL: 4247494

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Dividends	Mgmt	For	Refer	Against
<p><i>Voter Rationale: A vote AGAINST is warranted because: * The proposed exceptional dividend is not supported by a compelling strategic rationale for the company, particularly in light of the substantial increase in debt and consequently adjusted risk profile of the company. * The dividend and related (opportunity) costs appear particularly designed to enable an intra-family shareholding transaction, whereby the D'Ieteren family holding is consolidated into one family branch, without there being clear and obvious benefits for all shareholders. * Significant concerns are raised with regard to the changing leverage profile of D'Ieteren and subsidiary Belron, without there being a clear investment case to leverage up and diminish investment opportunities on the short to medium term for D'Ieteren. * The negative market reaction (one-day minus 6.9 percent and by 12.21 percent as per Nov. 15, 2024).</i></p>					
2	Receive Directors' Reports in Accordance with Article 7:151/1 of the CSA (Non-Voting)	Mgmt			
3.1	Approve Change-of-Control Clause Re: Senior Facilities Agreement	Mgmt	For	Refer	Against
<p><i>Voter Rationale: A vote AGAINST is warranted because a concern is raised in the absence of clear disclosure regarding the senior facilities agreement or its potential impact in case of change-in-control. Furthermore, we do note that the company is considering high debt raisings, without a compelling rationale.</i></p>					
3.2	Approve Change-of-Control Clause Re: Potential Transfer of Pledged Assets	Mgmt	For	Refer	Against
<p><i>Voter Rationale: A vote AGAINST is warranted because the proposed resolution is to approve change-of-control provisions that includes the pledging of company's assets under financing agreement that aim to finance the extraordinary dividend of EUR 74.00 per share (see Item 1), which does not warrant shareholder support. The extraordinary dividend appears designed for the purpose of financing an intra-family transaction in D'Ieteren shares whereas shareholders are faced with the related financing costs, riskier leverage profile, and reduced investment capacity.</i></p>					
4	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	For	Refer	Against
<p><i>Voter Rationale: A vote AGAINST is warranted since approval of this item would allow the company to file any required documents or formalities in relation to the implementation of the approved resolutions under Items 1, 3.1 and 3.2, which does not warrant shareholder support.</i></p>					

Viatrix Inc.

Meeting Date: 12/06/2024

Country: USA

Ticker: VTRS

Meeting Type: Annual

Primary ISIN: US92556V1061

Primary SEDOL: BMWS3X9

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director W. Don Cornwell	Mgmt	For	For	For

Viatrix Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1B	Elect Director JoEllen Lyons Dillon	Mgmt	For	Against	Against
<i>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 27% of the board.</i>					
1C	Elect Director Elisha Finney	Mgmt	For	For	For
1D	Elect Director Leo Groothuis	Mgmt	For	For	For
1E	Elect Director Melina Higgins	Mgmt	For	For	For
1F	Elect Director James M. Kilts	Mgmt	For	For	For
1G	Elect Director Harry Korman	Mgmt	For	For	For
1H	Elect Director Rajiv Malik	Mgmt	For	For	For
1I	Elect Director Richard Mark	Mgmt	For	For	For
1J	Elect Director Mark Parrish	Mgmt	For	For	For
1K	Elect Director Scott A. Smith	Mgmt	For	For	For
1L	Elect Director Rogerio Vivaldi Coelho	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Refer	For
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
<i>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.</i>					
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
<i>Voter Rationale: 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.</i>					

Cisco Systems, Inc.

Meeting Date: 12/09/2024

Country: USA

Ticker: CSCO

Meeting Type: Annual

Primary ISIN: US17275R1023

Primary SEDOL: 2198163

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Wesley G. Bush	Mgmt	For	For	For
1b	Elect Director Michael D. Capellas	Mgmt	For	For	For
1c	Elect Director Mark Garrett	Mgmt	For	For	For
1d	Elect Director John D. Harris, II	Mgmt	For	For	For

Cisco Systems, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Elect Director Kristina M. Johnson	Mgmt	For	For	For
1f	Elect Director Sarah Rae Murphy	Mgmt	For	For	For
1g	Elect Director Charles H. Robbins	Mgmt	For	For	For
1h	Elect Director Daniel H. Schulman	Mgmt	For	For	For
1i	Elect Director Marianna Tessel	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<i>Voter Rationale: 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.</i>					
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<i>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.</i>					

Vivendi SE

Meeting Date: 12/09/2024

Country: France

Ticker: VIV

Meeting Type: Extraordinary Shareholders

Primary ISIN: FR0000127771

Primary SEDOL: 4834777

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Business	Mgmt			
1	Approve Contribution in Kind of 991,811,494 Shares from Canal+ SA, its Valuation and Remuneration	Mgmt	For	For	For
2	Approve Contribution in Kind of 991,811,494 Shares from Louis Hachette Group SA, its Valuation and Remuneration	Mgmt	For	For	For
	Ordinary Business	Mgmt			
3	Distribution in kind of Shares of Havas N.V.	Mgmt	For	For	For
4	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Meeting Date: 12/10/2024

Country: USA

Ticker: MSFT

Meeting Type: Annual

Primary ISIN: US5949181045

Primary SEDOL: 2588173

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Reid G. Hoffman	Mgmt	For	For	For
1.2	Elect Director Hugh F. Johnston	Mgmt	For	For	For
1.3	Elect Director Teri L. List	Mgmt	For	For	For
1.4	Elect Director Catherine MacGregor	Mgmt	For	For	For
1.5	Elect Director Mark A. L. Mason	Mgmt	For	For	For
1.6	Elect Director Satya Nadella	Mgmt	For	For	For
1.7	Elect Director Sandra E. Peterson	Mgmt	For	For	For
1.8	Elect Director Penny S. Pritzker	Mgmt	For	For	For
1.9	Elect Director Carlos A. Rodriguez	Mgmt	For	For	For
1.10	Elect Director Charles W. Scharf	Mgmt	For	For	For
1.11	Elect Director John W. Stanton	Mgmt	For	For	For
1.12	Elect Director Emma N. Walmsley	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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.</i></p>					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
<p><i>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.</i></p>					
4	Report on Risks of Weapons Development	SH	Against	Refer	Against
<p><i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.</i></p>					
5	Assess and Report on Investing in Bitcoin	SH	Against	Refer	Against
<p><i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.</i></p>					

Microsoft Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Report on Risks of Operating in Countries with Significant Human Rights Concerns	SH	Against	Refer	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.</i>					
7	Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production	SH	Against	Refer	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.</i>					
8	Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Against	Refer	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.</i>					
9	Report on AI Data Sourcing Accountability	SH	Against	Refer	Against
<i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.</i>					

Palo Alto Networks, Inc.

Meeting Date: 12/10/2024

Country: USA

Ticker: PANW

Meeting Type: Annual

Primary ISIN: US6974351057

Primary SEDOL: B87ZMX0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director John Key	Mgmt	For	Against	For
<i>Voter Rationale: -</i>					
1b	Elect Director Mary Pat McCarthy	Mgmt	For	For	For
1c	Elect Director Nir Zuk	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<i>Voter Rationale: Companies who 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.</i>					
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
<i>Voter Rationale: We support an annual say on pay frequency.</i>					

Palo Alto Networks, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
<p><i>Voter Rationale: Long-term incentive awards should not be allowed to vest within 3 years since the date of grant. 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.</i></p>					
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
<p><i>Voter Rationale: 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. Incentive plan features that allow for loans to exercise options are inconsistent with good practice and should be eliminated. 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.</i></p>					
6	Report on Climate Risk in Retirement Plan Options	SH	Against	Refer	Against
<p><i>Voter Rationale: At this time, we believe management and the board are adequately considering attendant material risks and opportunities.</i></p>					

Atlassian Corporation

Meeting Date: 12/11/2024

Country: USA

Ticker: TEAM

Meeting Type: Annual

Primary ISIN: US0494681010

Primary SEDOL: BQ1PC76

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Scott Belsky	Mgmt	For	For	For
1b	Elect Director Shona L. Brown	Mgmt	For	For	For
<p><i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i></p>					
1c	Elect Director Michael Cannon-Brookes	Mgmt	For	Against	Against
<p><i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders</i></p>					
1d	Elect Director Scott Farquhar	Mgmt	For	Against	Against
<p><i>Voter Rationale: We oppose dual class structures with impaired or enhanced voting rights. The company should amend its structure to allow for equal voting rights among shareholders</i></p>					
1e	Elect Director Heather M. Fernandez	Mgmt	For	For	For

Atlassian Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Sasan Goodarzi	Mgmt	For	For	For
<p><i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i></p>					
1g	Elect Director Jay Parikh	Mgmt	For	For	For
<p><i>Voter Rationale: Companies should establish and disclose a policy on hedging of company stock by executives. Hedging activity by executives should be prohibited as it potentially severs management alignment with shareholder interest.</i></p>					
1h	Elect Director Enrique Salem	Mgmt	For	For	For
1i	Elect Director Steven Sordello	Mgmt	For	For	For
1j	Elect Director Richard P. Wong	Mgmt	For	For	For
1k	Elect Director Michelle Zatlyn	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<p><i>Voter Rationale: Companies who 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.</i></p>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voter Rationale: 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. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. 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.</i></p>					

Japan Real Estate Investment Corp.

Meeting Date: 12/11/2024

Country: Japan

Ticker: 8952

Meeting Type: Special

Primary ISIN: JP3027680002

Primary SEDOL: 6397580

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Executive Director Kato, Jo	Mgmt	For	For	For
2.1	Elect Alternate Executive Director Kojima, Shojiro	Mgmt	For	For	For

Japan Real Estate Investment Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.2	Elect Alternate Executive Director Fujino, Masaaki	Mgmt	For	For	For
3.1	Elect Supervisory Director Takano, Hiroaki	Mgmt	For	For	For
3.2	Elect Supervisory Director Aodai, Miyuki	Mgmt	For	For	For
4	Elect Alternate Supervisory Director Omura, Fumie	Mgmt	For	For	For

Westpac Banking Corporation

Meeting Date: 12/13/2024

Country: Australia

Ticker: WBC

Meeting Type: Annual

Primary ISIN: AU000000WBC1

Primary SEDOL: 6076146

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Appoint KPMG as Auditor of the Company	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	Refer	For
4	Approve Grant of Restricted Share Rights and Performance Share Rights to Anthony Miller	Mgmt	For	For	For
5a	Elect Nerida Caesar as Director	Mgmt	For	For	For
5b	Elect Margaret Seale as Director	Mgmt	For	Against	For
5c	Elect Andy Maguire as Director	Mgmt	For	For	For
6a	Approve the Amendments to the Company's Constitution	SH	Against	Against	Against
6b	Approve Transition Plan Assessments	SH	Against	Refer	Against

Aspen Technology, Inc.

Meeting Date: 12/17/2024

Country: USA

Ticker: AZPN

Meeting Type: Annual

Primary ISIN: US29109X1063

Primary SEDOL: BP2V812

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Patrick M. Antkowiak	Mgmt	For	For	For

Aspen Technology, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Elect Director Thomas F. Bogan	Mgmt	For	For	For
1c	Elect Director Karen M. Golz	Mgmt	For	For	For
1d	Elect Director David J. Henshall	Mgmt	For	For	For
1e	Elect Director Ram R. Krishnan	Mgmt	For	For	For
1f	Elect Director Antonio J. Pietri	Mgmt	For	For	For
1g	Elect Director Arlen R. Shenkman	Mgmt	For	For	For
1h	Elect Director Robert M. Whelan, Jr.	Mgmt	For	Against	Against

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 27% of the board.

2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	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.

AutoZone, Inc.

Meeting Date: 12/18/2024

Country: USA

Ticker: AZO

Meeting Type: Annual

Primary ISIN: US0533321024

Primary SEDOL: 2065955

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Philip B. Daniele, III	Mgmt	For	For	For
1.2	Elect Director Michael A. George	Mgmt	For	For	For
1.3	Elect Director Linda A. Goodspeed	Mgmt	For	For	For
1.4	Elect Director Earl G. Graves, Jr.	Mgmt	For	For	For
1.5	Elect Director Brian P. Hannasch	Mgmt	For	For	For
1.6	Elect Director Gale V. King	Mgmt	For	For	For
1.7	Elect Director George R. Mrkonic, Jr.	Mgmt	For	For	For
1.8	Elect Director William C. Rhodes, III	Mgmt	For	For	For
1.9	Elect Director Jill A. Soltau	Mgmt	For	For	For

AutoZone, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
<p><i>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.</i></p>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance. A larger percentage of the equity awards should be tied to performance conditions. At least 50% is a minimum good practice. 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.</i></p>					
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting to 25%	Mgmt	For	For	For
5	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	For	For
<p><i>Voter Rationale: Holders of significant share capital should be entitled to call a special meeting. A total holding requirement of 10% is a suitable threshold to prevent abuse.</i></p>					

National Australia Bank Limited

Meeting Date: 12/18/2024

Country: Australia

Ticker: NAB

Meeting Type: Annual

Primary ISIN: AU000000NAB4

Primary SEDOL: 6624608

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Warwick Hunt as Director	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	Abstain	Abstain
<p><i>Voter Rationale: Significant salary increases should be linked to material changes in the business or in the role and responsibilities of executive directors. The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans. The long-term incentive plan is linked to a single performance target. Companies should base vesting levels on multiple performance criteria that reflect both absolute and relative financial metrics rather than a single performance criterion, and should stagger vesting to reward progressively better performance.</i></p>					
3a	Approve Grant of Deferred Rights to Andrew Irvine	Mgmt	For	For	For
3b	Approve Grant of Performance Rights to Andrew Irvine	Mgmt	For	For	For

National Australia Bank Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Consideration of Financial Report, Directors' Report and Auditor's Report	Mgmt			
5a	Approve the Amendments to the Company's Constitution	SH	Against	Against	Against
5b	Approve Transition Plan Assessments	SH	Against	Against	Against

ANZ Group Holdings Limited

Meeting Date: 12/19/2024

Country: Australia

Ticker: ANZ

Meeting Type: Annual

Primary ISIN: AU000000ANZ3

Primary SEDOL: 6065586

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Scott Andrew St John as Director	Mgmt	For	For	For
2b	Elect Richard Boyce Massey Gibb as Director	Mgmt	For	For	For
2c	Elect Christine Elizabeth O'Reilly as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
<p><i>Voter Rationale: The remuneration report does not articulate how executives performed against historic performance targets. The board should articulate how bonus payments reflect prior year performance, as well as outlining forward-looking targets that underpin long-term incentive plans.</i></p>					
4	Approve Grant of Restricted Rights and Performance Rights to Shayne Elliott	Mgmt	For	For	For
5	Approve the Amendments to the Company's Constitution	SH	Against	Against	Against
6	Approve Transition Plan Assessments	SH	Against	Refer	Against

BPER Banca SpA

Meeting Date: 12/19/2024

Country: Italy

Ticker: BPE

Meeting Type: Extraordinary Shareholders

Primary ISIN: IT0000066123

Primary SEDOL: 4116099

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

BPER Banca SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Appoint Silvia Bocci as Internal Primary Statutory Auditor	SH	None	For	For
	Extraordinary Business	Mgmt			
	Management Proposals	Mgmt			
1	Approve Partial and Non-Proportional Demerger of Bibanca SpA's Assets in Favor of BPER Banca SpA	Mgmt	For	For	For
2	Amend Company Bylaws Re: Article 40	Mgmt	For	For	For

FactSet Research Systems Inc.

Meeting Date: 12/19/2024

Country: USA

Ticker: FDS

Meeting Type: Annual

Primary ISIN: US3030751057

Primary SEDOL: 2329770

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Siew Kai Choy	Mgmt	For	For	For
1b	Elect Director Laurie G. Hylton	Mgmt	For	For	For
1c	Elect Director Lee Shavel	Mgmt	For	For	For
1d	Elect Director Elisha Wiesel	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	<i>Voter Rationale: Companies who 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.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voter Rationale: Incentive awards to executives should be clearly disclosed and include robust and stretching performance targets to reward strong performance.</i>				
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For
	<i>Voter Rationale: Holders of significant share capital should be entitled to call a special meeting. A total holding requirement of 10% is a suitable threshold to prevent abuse.</i>				

Kerry Group Plc

Meeting Date: 12/19/2024

Country: Ireland

Ticker: KRZ

Meeting Type: Special

Primary ISIN: IE0004906560

Primary SEDOL: 4519579

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Disposal of Kerry Dairy Holdings (Ireland) Limited to Kerry Co-Operative Creameries Limited	Mgmt	For	For	For
2	Authorise Issue of A Ordinary Shares in Connection with the Proposed Transaction	Mgmt	For	For	For
3	Amend Articles of Association	Mgmt	For	For	For
4	Approve Capital Reduction of the Share Premium Increase	Mgmt	For	For	For

Hamamatsu Photonics KK

Meeting Date: 12/20/2024

Country: Japan

Ticker: 6965

Meeting Type: Annual

Primary ISIN: JP3771800004

Primary SEDOL: 6405870

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 38	Mgmt	For	For	For
2.1	Elect Director Maruno, Tadashi	Mgmt	For	For	For
2.2	Elect Director Kato, Hisaki	Mgmt	For	For	For
2.3	Elect Director Suzuki, Takayuki	Mgmt	For	For	For
2.4	Elect Director Mori, Kazuhiko	Mgmt	For	For	For
2.5	Elect Director Nozaki, Ken	Mgmt	For	For	For
2.6	Elect Director Toriyama, Naofumi	Mgmt	For	For	For
2.7	Elect Director Kurihara, Kazue	Mgmt	For	For	For
2.8	Elect Director Hirose, Takuo	Mgmt	For	For	For
2.9	Elect Director Minoshima, Kaoru	Mgmt	For	For	For
2.10	Elect Director Kimura, Takaaki	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Utsuyama, Akira	Mgmt	For	Against	Against
<p><i>Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.</i></p>					
3.2	Appoint Statutory Auditor Suzuki, Michihito	Mgmt	For	Against	Against
<p><i>Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.</i></p>					

Hamamatsu Photonics KK

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.3	Appoint Statutory Auditor Nakano, Shoji	Mgmt	For	Against	Against
<i>Voter Rationale: The Kansayaku statutory auditor board should be three-fourths independent and work closely with the independent directors to ensure a robust system of oversight and internal control.</i>					
3.4	Appoint Statutory Auditor Hirai, Seidai	Mgmt	For	For	For

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