

Global Voting Record



BAJAJ FINANCE LIMITED

Meeting: Special 02/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Increase in Borrowing Limits	For	For
Mgmt	2	Approve Pledging of Assets for Debt	For	For

HUNAN VALIN STEEL CO. LTD.

Meeting: Special 02/03/2022 China

Proposal Type	Proposal	Description	MRec	Vote
S/holder	1.1	Elect Xiao Zunhu as Director	For	For
S/holder	1.2	Elect Yi Zuo as Director	For	For
S/holder	1.3	Elect Xiao Ji as Director	For	For
S/holder	1.4	Elect Yang Xianghong as Director	For	For
S/holder	1.5	Elect Li Jianyu as Director	For	For
S/holder	1.6	Elect Wang Xueyan as Director	For	For
S/holder	2.1	Elect Zhao Junwu as Director	For	For
S/holder	2.2	Elect Xiao Haihang as Director	For	For
S/holder	2.3	Elect Jiang Yanhui as Director	For	For
S/holder	3.1	Elect Ren Maohui as Supervisor	For	For
S/holder	3.2	Elect Tang Jianhua as Supervisor	For	For

NETCOMPANY GROUP A/S

Meeting: Annual 02/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2	Accept Financial Statements and Statutory Reports	For	For
Mgmt	3	Approve Allocation of Income and Omission of Dividends	For	For
Mgmt	4	Approve Remuneration Report (Advisory Vote)	For	For
Mgmt	5	Approve Remuneration of Directors in the Amount of DKK 1 3 Million for Chairman DKK 900 000 for Vice Chair and DKK 450 000 for Other Directors; Approve Travel Fees; Approve Remuneration for Committee Work	For	For
Mgmt	6.a	Reelect Bo Rygaard (Chair) as Director	For	For
Mgmt	6.b	Reelect Juha Christensen (Vice Chair) as Director	For	For
Mgmt	6.c	Reelect Scanes Bentley as Director	For	For
Mgmt	6.d	Reelect Hege Skryseth as Director Voter Rationale: A vote FOR candidates Rygaard, Bentley, Christensen, Riisberg and Cooklin is warranted due to the lack of concerns regarding these individuals in particular. A vote to ABSTAIN candidate Hege Skryseth is warranted as she is overboarded.	For	Abstain
Mgmt	6.e	Reelect Asa Riisberg as Director	For	For
Mgmt	6.f	Elect Susan Cooklin as New Director	For	For
Mgmt	7	Ratify Ernst & Young as Auditors	For	For
Mgmt	8	Authorize Share Repurchase Program (Not Submitted for Proposal)		Non Voting
Mgmt	9	Amendment to Remuneration Policy for Board of Directors and Executive Management Voter Rationale: A vote AGAINST this item is warranted due the discretionary element in the policy and granting of matching shares in proportion 1:2 without any performance criteria attached.	For	Against
Mgmt	10	Other Business		Non Voting

RIVER AND MERCANTILE UK MICRO CAP INVESTMENT COMPANY LIMITED

Meeting: Annual 02/03/2022 Guernsey

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Remuneration Report	For	For
Mgmt	3	Re-elect Andrew Chapman as Director	For	For
Mgmt	4	Re-elect Trudi Clark as Director	For	For
Mgmt	5	Re-elect Stephen Coe as Director	For	For
Mgmt	6	Re-elect Mark Hodgson as Director	For	For
Mgmt	7	Ratify PricewaterhouseCoopers CI LLP as Auditors and Authorise Their Remuneration	For	For
Mgmt	8	Approve Company's Dividend Policy	For	For
Mgmt	9	Authorise Market Purchase of Ordinary Shares	For	For
Mgmt	10	Authorise Issue of Equity without Pre-emptive Rights	For	For

Global Voting Record

KULICKE & SOFFA INDUSTRIES INC.

Meeting: Annual 03/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1a	Elect Director Peter T. Kong	For	For
Mgmt	1b	Elect Director Jon A. Olson	For	For
Mgmt	2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
Mgmt	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

MORANT WRIGHT SAKURA FUND

Meeting: Annual 03/03/2022 Ireland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Ratify KPMG as Auditors	For	For
Mgmt	2	Authorise Board to Fix Remuneration of Auditors	For	For

SBI CARDS & PAYMENT SERVICES LIMITED

Meeting: Special 03/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Reelect Tejendra Mohan Bhasin as Director	For	For
Mgmt	2	Reelect Rajendra Kumar Saraf as Director	For	For

STAR HEALTH & ALLIED INSURANCE CO. LTD.

Meeting: Special 03/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Ratification of Star Health and Allied Insurance Company Limited Employee Stock Option Scheme 2019	For	For
Mgmt	2	Approve Ratification of Star Health and Allied Insurance Company Limited Employee Stock Option Plan 2021	For	For
Mgmt	3	Approve Re-designation and Remuneration of V Jagannathan from Chairman & CEO to Whole time Director & CEO	For	For
Mgmt	4	Approval of the Right to Nominate Directors Pursuant to the Articles of Association of the Company	For	For

Global Voting Record

WARTSILA OYJ ABP

Meeting: Annual 03/03/2022 Finland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting		Non Voting
Mgmt	2	Call the Meeting to Order		Non Voting
Mgmt	3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	For	For
Mgmt	4	Acknowledge Proper Convening of Meeting	For	For
Mgmt	5	Prepare and Approve List of Shareholders	For	For
Mgmt	6	Receive Financial Statements and Statutory Reports		Non Voting
Mgmt	7	Accept Financial Statements and Statutory Reports	For	For
Mgmt	8	Approve Allocation of Income and Dividends of EUR 0.24 Per Share	For	For
Mgmt	9	Approve Discharge of Board and President	For	For
Mgmt	10	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Advisory)	For	For
Mgmt	11	Approve Remuneration Report (Advisory Vote)	For	For
Mgmt	12	Approve Remuneration of Directors in the Amount of EUR 200 000 for Chairman EUR 105 000 for Vice Chairman and EUR 80 000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	For	For
Mgmt	13	Fix Number of Directors at Eight	For	For
Mgmt	14	Reelect Karen Bomba Karin Falk Johan Forssell Tom Johnstone (Chair) Risto Murto (Vice Chair) Mats Rahmstrom and Tiina Tuomela as Directors; Elect Morten H. Engelstoft as New Director Voter Rationale: A vote AGAINST this proposal is warranted because the entire remuneration committee is non-independent.	For	Against
Mgmt	15	Approve Remuneration of Auditors	For	For
Mgmt	16	Ratify PricewaterhouseCoopers as Auditors	For	For
Mgmt	17	Authorize Share Repurchase Program	For	For
Mgmt	18	Approve Issuance of up to 57 Million Shares without Preemptive Rights	For	For
Mgmt	19	Close Meeting		Non Voting

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APPLE INC.

Meeting: Annual 04/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1a	Elect Director James Bell	For	For
Mgmt	1b	Elect Director Tim Cook	For	For
Mgmt	1c	Elect Director Al Gore	For	For
Mgmt	1d	Elect Director Alex Gorsky	For	For
Mgmt	1e	Elect Director Andrea Jung	For	For
Mgmt	1f	Elect Director Art Levinson	For	For
Mgmt	1g	Elect Director Monica Lozano	For	For
Mgmt	1h	Elect Director Ron Sugar	For	For
Mgmt	1i	Elect Director Sue Wagner	For	For
Mgmt	2	Ratify Ernst & Young LLP as Auditors	For	For
Mgmt	3	Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: A vote against is warranted on the basis of insufficient details on performance criteria, the length of time over which this package will be paid and ESG linkage.	For	Against
Mgmt	4	Approve Omnibus Stock Plan	For	For
S/holder	5	Amend Articles of Incorporation to become a Social Purpose Corporation	Against	Against
S/holder	6	Approve Revision of Transparency Reports Voter Rationale: A vote in favour is warranted as this would be beneficial to shareholders.	Against	For
S/holder	7	Report on Forced Labor Voter Rationale: A vote in favour is warranted as increased transparency on supply chain policies is good practice.	Against	For
S/holder	8	Report on Median Gender/Racial Pay Gap Voter Rationale: A vote in favour is warranted as increased transparency on pay gaps is good practice.	Against	For
S/holder	9	Report on Civil Rights Audit Voter Rationale: A vote in favour is warranted as an independent civil rights audit would help shareholders assess management of related risks.	Against	For
S/holder	10	Report on Concealment Clauses Voter Rationale: A vote in favour is warranted as more information would benefit both shareholders and the company.	Against	For

CATCO REINSURANCE OPPORTUNITIES FUND LIMITED

Meeting: Court 04/03/2022 Bermuda

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Scheme of Arrangement	For	For

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JACK IN THE BOX INC.

Meeting: Annual 04/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1a	Elect Director David L. Goebel	For	For
Mgmt	1b	Elect Director Darin S. Harris	For	For
Mgmt	1c	Elect Director Sharon P. John	For	For
Mgmt	1d	Elect Director Madeleine A. Kleiner	For	For
Mgmt	1e	Elect Director Michael W. Murphy	For	For
Mgmt	1f	Elect Director James M. Myers	For	For
Mgmt	1g	Elect Director David M. Tehle	For	For
Mgmt	1h	Elect Director Vivien M. Yeung	For	For
Mgmt	2	Ratify KPMG LLP as Auditors	For	For
Mgmt	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
Mgmt	4	Amend Omnibus Stock Plan	For	For
S/holder	5	Allow Shareholder Meetings to be Held in Virtual Format	None	For
S/holder	6	Report on Sustainable Packaging Voter Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is managing risks related to the creation of plastic waste.	Against	For

NOVARTIS AG

Meeting: Annual 04/03/2022 Switzerland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Discharge of Board and Senior Management	For	For
Mgmt	3	Approve Allocation of Income and Dividends of CHF 3.10 per Share	For	For
Mgmt	4	Approve CHF 15.3 Million Reduction in Share Capital via Cancellation of Repurchased Shares	For	For
Mgmt	5	Authorize Repurchase of up to CHF 10 Billion in Issued Share Capital	For	For
Mgmt	6.1	Approve Remuneration of Directors in the Amount of CHF 8.6 Million	For	For
Mgmt	6.2	Approve Maximum Remuneration of Executive Committee in the Amount of CHF 91 Million	For	For
Mgmt	6.3	Approve Remuneration Report	For	For
Mgmt	7.1	Reelect Joerg Reinhardt as Director and Board Chairman	For	For
Mgmt	7.2	Reelect Nancy Andrews as Director	For	For
Mgmt	7.3	Reelect Ton Buechner as Director	For	For
Mgmt	7.4	Reelect Patrice Bula as Director	For	For
Mgmt	7.5	Reelect Elizabeth Doherty as Director	For	For
Mgmt	7.6	Reelect Bridgette Heller as Director	For	For
Mgmt	7.7	Reelect Frans van Houten as Director	For	For
Mgmt	7.8	Reelect Simon Moroney as Director	For	For
Mgmt	7.9	Reelect Andreas von Planta as Director	For	For
Mgmt	7.10	Reelect Charles Sawyers as Director	For	For
Mgmt	7.11	Reelect William Winters as Director	For	For
Mgmt	7.12	Elect Ana de Pro Gonzalo as Director	For	For
Mgmt	7.13	Elect Daniel Hochstrasser as Director	For	For
Mgmt	8.1	Reappoint Patrice Bula as Member of the Compensation Committee	For	For
Mgmt	8.2	Reappoint Bridgette Heller as Member of the Compensation Committee	For	For
Mgmt	8.3	Reappoint Simon Moroney as Member of the Compensation Committee	For	For
Mgmt	8.4	Reappoint William Winters as Member of the Compensation Committee	For	For
Mgmt	9	Ratify KPMG AG as Auditors	For	For
Mgmt	10	Designate Peter Zahn as Independent Proxy	For	For
Mgmt	11	Transact Other Business (Voting) Voter Rationale: A vote AGAINST is warranted because:* This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and* The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.	For	Against

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STONEX GROUP INC.

Meeting: Annual 04/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1.1	Elect Director Annabelle G. Bexiga	For	For
Mgmt	1.2	Elect Director Scott J. Branch	For	For
Mgmt	1.3	Elect Director Diane L. Cooper	For	For
Mgmt	1.4	Elect Director John M. Fowler	For	For
Mgmt	1.5	Elect Director Steven Kass	For	For
Mgmt	1.6	Elect Director Sean M. O'Connor	For	For
Mgmt	1.7	Elect Director Eric Parthemore	For	For
Mgmt	1.8	Elect Director John Radziwill	For	For
Mgmt	1.9	Elect Director Dhamu R. Thamodaran	For	For
Mgmt	2	Ratify KPMG LLP as Auditors	For	For
Mgmt	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
Mgmt	4	Approve Omnibus Stock Plan	For	For

OBOUR LAND FOR FOOD INDUSTRIES

Meeting: Annual 05/03/2022 Egypt

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Board Report on Company Operations for FY 2021	For	For
Mgmt	2	Approve Auditors' Report on Company Financial Statements for FY 2021	For	For
Mgmt	3	Accept Financial Statements and Statutory Reports for FY 2021	For	For
Mgmt	4	Approve Allocation of Income and Dividends	For	For
Mgmt	5	Approve Corporate Governance Report and Related Auditor's Report Voter Rationale: Abstentions are warranted for items 5 and 7 due to a lack of disclosure and evidence to support a vote for the items.	For	Abstain
Mgmt	6	Approve Discharge of Chairman and Directors for FY 2021	For	For
Mgmt	7	Elect Directors (Bundled)	For	Abstain
Mgmt	8	Approve Remuneration of Chairman and Directors for FY 2021	For	For
Mgmt	9	Ratify Auditors and Fix Their Remuneration for FY 2022	For	For
Mgmt	10	Approve Charitable Donations up to EGP 500 000 for FY 2022	For	For

ABERDEEN STANDARD SICAV I EUROPE (EX-UK) SUSTAINABLE AND RESPONSIBLE INVESMeeting: **Annual** **07/03/2022** **Luxembourg**

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Audited Annual Report for the Fund	For	For
Mgmt	2	Approve Allocation of Income	For	For
Mgmt	3	Approve Discharge of Directors	For	For
Mgmt	4	Approve Remuneration of Directors	For	For
Mgmt	5	Approve Resignation of Gary Marshall as Director	For	For
Mgmt	6	Re-Elect Christopher Little as Director	For	For
Mgmt	7	Re-Elect Ian Boyland as Director	For	For
Mgmt	8	Re-Elect Martin Gilbert as Director	For	For
Mgmt	9	Re-Elect Hugh Young as Director	For	For
Mgmt	10	Re-Elect Andrey Berzins as Director	For	For
Mgmt	11	Re-Elect Nadya Wells as Director	For	For
Mgmt	12	Elect Stephen Bird as Director	For	For
Mgmt	13	Elect Susanne van Dootinh as Director	For	For
Mgmt	14	Renew Appointment of KPMG as Auditor	For	For

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MEHADRIIN LTD.

Meeting: **Special** 08/03/2022 Israel

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Reelect Daniel Horacio Dardick as External Director and Approve His Remuneration	For	For
Mgmt	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	None	Against
Mgmt	B1	If you are an Interest Holder as defined in Section 1 of the Securities Law 1968 vote FOR. Otherwise vote against.	None	Against
Mgmt	B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law 1968 vote FOR. Otherwise vote against.	None	Against
Mgmt	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.	None	For

PHOENIX HOLDINGS LTD.

Meeting: **Special** 08/03/2022 Israel

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Grant of Unregistered Options to Eyal Ben Simon CEO	For	For
Mgmt	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	None	Against
Mgmt	B1	If you are an Interest Holder as defined in Section 1 of the Securities Law 1968 vote FOR. Otherwise vote against.	None	Against
Mgmt	B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law 1968 vote FOR. Otherwise vote against.	None	Against
Mgmt	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.	None	For

Global Voting Record

TOLL BROTHERS INC.

Meeting: Annual 08/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1.1	Elect Director Douglas C. Yearley Jr.	For	For
Mgmt	1.2	Elect Director Stephen F. East	For	For
Mgmt	1.3	Elect Director Christine N. Garvey	For	For
Mgmt	1.4	Elect Director Karen H. Grimes	For	For
Mgmt	1.5	Elect Director Derek T. Kan	For	For
Mgmt	1.6	Elect Director Carl B. Marbach	For	For
Mgmt	1.7	Elect Director John A. McLean	For	For
Mgmt	1.8	Elect Director Wendell E. Pritchett	For	For
Mgmt	1.9	Elect Director Paul E. Shapiro	For	For
Mgmt	1.10	Elect Director Scott D. Stowell	For	For
Mgmt	2	Ratify Ernst & Young LLP as Auditors	For	For
Mgmt	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

ANALOG DEVICES INC.

Meeting: Annual 09/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1a	Elect Director Ray Stata	For	For
Mgmt	1b	Elect Director Vincent Roche	For	For
Mgmt	1c	Elect Director James A. Champy	For	For
Mgmt	1d	Elect Director Anantha P. Chandrakasan	For	For
Mgmt	1e	Elect Director Tunc Doluca	For	For
Mgmt	1f	Elect Director Bruce R. Evans	For	For
Mgmt	1g	Elect Director Edward H. Frank	For	For
Mgmt	1h	Elect Director Laurie H. Glimcher	For	For
Mgmt	1i	Elect Director Karen M. Golz	For	For
Mgmt	1j	Elect Director Mercedes Johnson	For	For
Mgmt	1k	Elect Director Kenton J. Sicchitano	For	For
Mgmt	1l	Elect Director Susie Wee	For	For
Mgmt	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
Mgmt	3	Approve Qualified Employee Stock Purchase Plan	For	For
Mgmt	4	Ratify Ernst & Young LLP as Auditors	For	For

GN STORE NORD A/S

Meeting: Annual 09/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2	Accept Financial Statements and Statutory Reports	For	For
Mgmt	3	Approve Discharge of Management and Board	For	For
Mgmt	4	Approve Allocation of Income and Dividends of DKK 1.55 Per Share	For	For
Mgmt	5	Approve Remuneration Report (Advisory Vote) Voter Rationale: A vote AGAINST this item is warranted because of a combination of the following:* In-flight changes obscures the pay for performance link in the STIP* The overall level of disclosure concerning ex-post STIP targets is of concern	For	Against
Mgmt	6	Approve Remuneration of Directors in the Amount of DKK 915 000 for Chairman DKK 610 000 for Vice Chairman and DKK 305 000 for Other Members; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
Mgmt	7.1	Reelect Per Wold-Olsen as Director	For	For
Mgmt	7.2	Reelect Jukka Pekka Pertola as Director Voter Rationale: A vote FOR candidates Per Wold-Olsen, Helene Barnekow, Montserrat Maresch Pascual, Ronica Wang, and Anette Weber is warranted due to a lack of concern regarding these directors.A vote to ABSTAIN Item 7.2 is warranted because candidate Jukka Pertola is overboarded.	For	Abstain
Mgmt	7.3	Reelect Helene Barnekow as Director	For	For
Mgmt	7.4	Reelect Montserrat Maresch Pascual as Director	For	For
Mgmt	7.5	Reelect Ronica Wang as Director	For	For
Mgmt	7.6	Reelect Anette Weber as New Director	For	For
Mgmt	8	Ratify PricewaterhouseCoopers as Auditors Voter Rationale: A vote to ABSTAIN the ratification of PricewaterhouseCoopers as the company's audit firm is warranted given that the non-audit fees are 56.5 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.	For	Abstain
Mgmt	9.a	Authorize Share Repurchase Program	For	For
Mgmt	9.b	Approve DKK 3 9 Million Reduction in Share Capital via Share Cancellation; Amend Articles of Association Accordingly	For	For
Mgmt	9.c	Approve Indemnification of Members of the Board of Directors and Executive Management	For	For
Mgmt	9.d	Amendment to Remuneration Policy for Board of Directors and Executive Management	For	For
Mgmt	10	Other Proposals from Shareholders (None Submitted)		Non Voting
Mgmt	11	Other Business (Non-Voting)		Non Voting

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JOHNSON CONTROLS INTERNATIONAL PLC

Meeting: Annual 09/03/2022 Ireland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1a	Elect Director Jean Blackwell	For	For
Mgmt	1b	Elect Director Pierre Cohade	For	For
Mgmt	1c	Elect Director Michael E. Daniels	For	For
Mgmt	1d	Elect Director W. Roy Dunbar	For	For
Mgmt	1e	Elect Director Gretchen R. Haggerty	For	For
Mgmt	1f	Elect Director Simone Menne	For	For
Mgmt	1g	Elect Director George R. Oliver	For	For
Mgmt	1h	Elect Director Jurgen Tinggren	For	For
Mgmt	1i	Elect Director Mark Vergnano	For	For
Mgmt	1j	Elect Director R. David Yost	For	For
Mgmt	1k	Elect Director John D. Young	For	For
Mgmt	2a	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
Mgmt	2b	Authorize Board to Fix Remuneration of Auditors	For	For
Mgmt	3	Authorize Market Purchases of Company Shares	For	For
Mgmt	4	Determine Price Range for Reissuance of Treasury Shares	For	For
Mgmt	5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
Mgmt	6	Approve the Directors' Authority to Allot Shares	For	For
Mgmt	7	Approve the Disapplication of Statutory Pre-Emption Rights	For	For

QUALCOMM INCORPORATED

Meeting: Annual 09/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1a	Elect Director Sylvia Acevedo	For	For
Mgmt	1b	Elect Director Cristiano R. Amon	For	For
Mgmt	1c	Elect Director Mark Fields	For	For
Mgmt	1d	Elect Director Jeffrey W. Henderson	For	For
Mgmt	1e	Elect Director Gregory N. Johnson	For	For
Mgmt	1f	Elect Director Ann M. Livermore	For	For
Mgmt	1g	Elect Director Mark D. McLaughlin	For	For
Mgmt	1h	Elect Director Jamie S. Miller	For	For
Mgmt	1i	Elect Director Irene B. Rosenfeld	For	For
Mgmt	1j	Elect Director Kornelis (Neil) Smit	For	For
Mgmt	1k	Elect Director Jean-Pascal Tricoire	For	For
Mgmt	1l	Elect Director Anthony J. Vinciguerra	For	For
Mgmt	2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
Mgmt	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

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THE WALT DISNEY COMPANY

Meeting: Annual 09/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1a	Elect Director Susan E. Arnold	For	For
Mgmt	1b	Elect Director Mary T. Barra	For	For
Mgmt	1c	Elect Director Safra A. Catz	For	For
Mgmt	1d	Elect Director Amy L. Chang	For	For
Mgmt	1e	Elect Director Robert A. Chapek	For	For
Mgmt	1f	Elect Director Francis A. deSouza	For	For
Mgmt	1g	Elect Director Michael B.G. Froman	For	For
Mgmt	1h	Elect Director Maria Elena Lagomasino	For	For
Mgmt	1i	Elect Director Calvin R. McDonald	For	For
Mgmt	1j	Elect Director Mark G. Parker	For	For
Mgmt	1k	Elect Director Derica W. Rice	For	For
Mgmt	2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
Mgmt	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
S/holder	4	Report on Lobbying Payments and Policy Voter Rationale: A vote in favour is warranted as additional disclosure will help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.	Against	For
S/holder	5	Reduce Ownership Threshold for Shareholders to Call Special Meeting Voter Rationale: A vote For is warranted as lowering the threshold to call special meetings would enhance the rights of shareholders.	Against	For
S/holder	6	Report on Human Rights Due Diligence Voter Rationale: A vote in favour is warranted as increased transparency on the company's supply chain policies and processes could help alleviate growing risks related to manufacturing and operations in certain regions.	Against	For
S/holder	7	Report on Gender/Racial Pay Gap Voter Rationale: A vote in favour is warranted as shareholders could benefit from the median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.	Against	For
S/holder	8	Report on Workplace Non-Discrimination Audit Voter Rationale: A vote against is warranted as the company provides sufficient information for shareholders to assess any reverse discrimination effect that the company's training materials or procedures may be having.	Against	Against

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APPLIED MATERIALS INC.

Meeting: Annual 10/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1a	Elect Director Rani Borkar	For	For
Mgmt	1b	Elect Director Judy Bruner	For	For
Mgmt	1c	Elect Director Xun (Eric) Chen	For	For
Mgmt	1d	Elect Director Aart J. de Geus	For	For
Mgmt	1e	Elect Director Gary E. Dickerson	For	For
Mgmt	1f	Elect Director Thomas J. Iannotti	For	For
Mgmt	1g	Elect Director Alexander A. Karsner	For	For
Mgmt	1h	Elect Director Adrianna C. Ma	For	For
Mgmt	1i	Elect Director Yvonne McGill	For	For
Mgmt	1j	Elect Director Scott A. McGregor	For	For
Mgmt	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
Mgmt	3	Ratify KPMG LLP as Auditors	For	For
		Reduce Ownership Threshold for Shareholders to Call Special Meeting		
S/holder	4	Voter Rationale: A vote for is warranted as lowering the ownership threshold for shareholders to call a special meeting from 20% to 10% would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right would remain small (given the current shareholdings of the company).	Against	For
S/holder	5	Improve Executive Compensation Program and Policy	Against	Against

Global Voting Record

DEMANT A/S

Meeting: Annual 10/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2	Accept Financial Statements and Statutory Reports	For	For
Mgmt	3	Approve Allocation of Income and Omission of Dividends	For	For
Mgmt	4	Approve Remuneration Report (Advisory Vote) Voter Rationale: A vote AGAINST this item is warranted because the company's compensation framework raises concerns with regards to the alignment between company performance and payout to executives.	For	Against
Mgmt	5	Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman DKK 800 000 for Vice Chairman and DKK 400 000 for Other Directors; Approve Remuneration for Committee Work	For	For
Mgmt	6.a	Reelect Niels B. Christiansen as Director Voter Rationale: Votes FOR candidates Anja Madsen (6c), Sisse Fjelsted Rasmussen (6d) and Kristian Villumsen (6e) are warranted due to a lack of concerns with regards to their election.Votes ABSTAIN for candidates Niels Christiansen (6a) and Niels Jacobsen (6b) are warranted because they are classified as non-independent while also sitting on the remuneration committee for which there is an insufficient level of independence.	For	Abstain
Mgmt	6.b	Reelect Niels Jacobsen as Director Voter Rationale: Votes FOR candidates Anja Madsen (6c), Sisse Fjelsted Rasmussen (6d) and Kristian Villumsen (6e) are warranted due to a lack of concerns with regards to their election.Votes ABSTAIN for candidates Niels Christiansen (6a) and Niels Jacobsen (6b) are warranted because they are classified as non-independent while also sitting on the remuneration committee for which there is an insufficient level of independence.	For	Abstain
Mgmt	6.c	Reelect Anja Madsen as Director	For	For
Mgmt	6.d	Reelect Sisse Fjelsted Rasmussen as Director	For	For
Mgmt	6.e	Reelect Kristian Villumsen as Director	For	For
Mgmt	7	Ratify PricewaterhouseCoopers as Auditors	For	For
Mgmt	8.a	Approve DKK 1.9 Million Reduction in Share Capital via Share Cancellation for Transfer to Shareholders	For	For
Mgmt	8.b	Authorize Share Repurchase Program	For	For
Mgmt	8.c	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board Voter Rationale: A vote AGAINST this item is warranted because the LTIP only has a one-year performance period.	For	Against
Mgmt	8.d	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
Mgmt	9	Other Business		Non Voting

FERGUSON PLC

Meeting: Special 10/03/2022 Jersey

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Transfer of the Company's Category of Listing from a Premium Listing to a Standard Listing	For	For

Global Voting Record

HOLOGIC INC.

Meeting: Annual 10/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1a	Elect Director Stephen P. MacMillan	For	For
Mgmt	1b	Elect Director Sally W. Crawford	For	For
Mgmt	1c	Elect Director Charles J. Dockendorff	For	For
Mgmt	1d	Elect Director Scott T. Garrett	For	For
Mgmt	1e	Elect Director Ludwig N. Hantson	For	For
Mgmt	1f	Elect Director Namal Nawana	For	For
Mgmt	1g	Elect Director Christiana Stamoulis	For	For
Mgmt	1h	Elect Director Amy M. Wendell	For	For
Mgmt	2	Advisory Vote to Ratify Named Executive Officers' Compensation Voter Rationale: A vote AGAINST this proposal is warranted as the compensation committee demonstrated limited responsiveness to last year's low say-on-pay vote result. Although the company disclosed engagement efforts, certain feedback received from shareholders, and addressed one area of concern expressed by shareholders through certain changes to the LTI program, feedback surrounding two other areas of concern "a special bonus and enhanced retirement benefits" is vague. Such vague feedback makes it difficult for investors to assess what actions would be responsive to shareholders concerns. Further, the company did not make any substantial changes or firm commitments in respect of these noted concerns.	For	Against
Mgmt	3	Ratify Ernst & Young LLP as Auditors	For	For

NATIONAL FUEL GAS COMPANY

Meeting: Annual 10/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1.1	Elect Director David C. Carroll	For	For
Mgmt	1.2	Elect Director Steven C. Finch	For	For
Mgmt	1.3	Elect Director Joseph N. Jaggars	For	For
Mgmt	1.4	Elect Director David F. Smith	For	For
Mgmt	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
Mgmt	3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Global Voting Record

PANDORA AS

Meeting: Annual 10/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2	Accept Financial Statements and Statutory Reports	For	For
Mgmt	3	Approve Remuneration Report (Advisory Vote)	For	For
Mgmt	4	Approve Remuneration of Directors	For	For
Mgmt	5	Approve Allocation of Income and Dividends of DKK 16 Per Share	For	For
Mgmt	6.1	Reelect Peter A. Ruzicka as Director	For	For
Mgmt	6.2	Reelect Christian Frigast as Director	For	For
Mgmt	6.3	Reelect Heine Dalsgaard as Director	For	For
Mgmt	6.4	Reelect Birgitta Stymne Goransson as Director	For	For
Mgmt	6.5	Reelect Marianne Kirkegaard as Director	For	For
Mgmt	6.6	Reelect Catherine Spindler as Director	For	For
Mgmt	6.7	Reelect Jan Zijderfeld as Director	For	For
Mgmt	7	Ratify Ernst & Young as Auditor	For	For
Mgmt	8	Approve Discharge of Management and Board	For	For
Mgmt	9.1	Approve DKK 4 5 Million Reduction in Share Capital via Share Cancellation; Amend Articles Accordingly	For	For
Mgmt	9.2	Authorize Share Repurchase Program	For	For
Mgmt	9.3	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
Mgmt	10	Other Business		Non Voting

PT BANK MANDIRI (PERSERO) TBK

Meeting: Annual 10/03/2022 Indonesia

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements Statutory Reports Annual Report Report of the Partnership and Community Development Program (PCDP) and Discharge of Directors and Commissioners	For	For
Mgmt	2	Approve Allocation of Income	For	For
Mgmt	3	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
Mgmt	4	Appoint Auditors of the Company and the Partnership and Community Development Program (PCDP)	For	For
Mgmt	5	Approve Affirmation on the Implementation of the Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-05/MBU/04/2021	For	For
Mgmt	6	Approve Affirmation on the Implementation of the Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-11/MBU/07/2021	For	For
Mgmt	7	Approve Transfer of Shares from Shares Buyback under the Employee Stock Ownership Program Voter Rationale: A vote against items 7 & 8 is warranted given the lack of further information to make an informed voting decision.	For	Against
Mgmt	8	Approve Changes in the Boards of the Company	For	Against

Global Voting Record

TRANSACTION CAPITAL LTD.

Meeting: Annual 10/03/2022 South Africa

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Re-elect Kuben Pillay as Director	For	For
Mgmt	2	Re-elect Sharon Wapnick as Director	For	For
Mgmt	3	Re-elect Suresh Kana as Director	For	For
Mgmt	4	Elect Albertinah Kekana as Director	For	For
Mgmt	5	Re-elect Diane Radley as Member of the Audit Committee	For	For
Mgmt	6	Re-elect Buhle Hanise as Member of the Audit Committee	For	For
Mgmt	7	Re-elect Ian Kirk as Member of the Audit Committee	For	For
Mgmt	8	Re-elect Suresh Kana as Member of the Audit Committee	For	For
Mgmt	9	Reappoint Deloitte & Touche as Auditors with Stephen Munro as the Designated Auditor	For	For
Mgmt	10	Approve Remuneration Policy	For	For
Mgmt	11	Approve Remuneration Implementation Report	For	For
Mgmt	12	Place Authorised but Unissued Shares under Control of Directors	For	For
Mgmt	13	Authorise Ratification of Approved Resolutions	For	For
Mgmt	1	Approve Remuneration of Non-Executive Directors	For	For
		Approve Financial Assistance in Terms of Section 44 of the Companies Act		
Mgmt	2	Voter Rationale: We engaged with the company's rationale for the two resolutions highlighted by ISS. However, on this occasion, given the wording cannot be changed for these votes, we have decided to vote against. We have given management advice on clearer and more precise wording to use in future on these matters.	For	Against
Mgmt	3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	Against
Mgmt	4	Authorise Repurchase of Issued Share Capital	For	For
Mgmt	5	Authorise Board to Issue Shares for Cash	For	For

INDIA GRID TRUST

Meeting: Special 11/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Amendment in the Investment Management Agreement	For	For
Mgmt	2	Elect Ami Momaya as Director of the Investment Manager	For	For

M. DIAS BRANCO SA INDUSTRIA E COMERCIO DE ALIMENTOS

Meeting: Extraordinary Sh: 11/03/2022 Brazil

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Amend Article 2 Re: Corporate Purpose and Consolidate Bylaws	For	For

Global Voting Record

PB FINTECH LTD.

Meeting: Special 11/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Ratification of PB Fintech Employees Stock Option Plan 2020	For	For
Mgmt	2	Approve Ratification to Extend Benefits of PB Fintech Employees Stock Option Plan 2020 to the Employees of Subsidiary Companies	For	For
Mgmt	3	Approve Ratification of PB Fintech Employees Stock Option Plan 2021 Voter Rationale: We decided to vote against items 3 and 4 given the risk that options are granted at a significant discount to the market price.	For	Against
Mgmt	4	Approve Ratification to Extend Benefits of PB Fintech Employees Stock Option Plan 2021 to the Employees of Subsidiary Companies	For	Against

TASTY BITE EATABLES LTD.

Meeting: Special 11/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Appointment of Gaurav Gupta as Whole Time Director	For	For
Mgmt	2	Approve Fixation of Remuneration of Gaurav Gupta as Whole Time Director	For	For

ADANI PORTS & SPECIAL ECONOMIC ZONE LTD.

Meeting: Court 14/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Scheme of Arrangement	For	For

BSE LTD.

Meeting: Special 14/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Issuance of Bonus Shares	For	For

Global Voting Record

CARLSBERG A/S

Meeting: Annual 14/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2	Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	For	For
Mgmt	3	Approve Allocation of Income and Dividends of DKK 24 Per Share	For	For
Mgmt	4	Approve Remuneration Report (Advisory Vote)	For	For
Mgmt	5.A	Approve Remuneration of Directors in the Amount of DKK 1.99 Million for Chairman DKK 660 000 for Vice Chair and DKK 440 000 for Other Directors; Approve Remuneration for Committee Work	For	For
Mgmt	5.B	Approve DKK 68 Million Reduction in Share Capital via Share Cancellation	For	For
Mgmt	5.C	Authorize Share Repurchase Program	For	For
Mgmt	5.D	Authorize Board to Decide on the Distribution of Extraordinary Dividends	For	For
Mgmt	6.a	Reelect Henrik Poulsen as Director	For	For
Mgmt	6.b	Reelect Carl Bache as Director	For	For
Mgmt	6.c	Reelect Magdi Batato as Director	For	For
Mgmt	6.d	Reelect Lilian Fossum Biner as Director	For	For
Mgmt	6.e	Reelect Richard Burrows as Director	For	For
Mgmt	6.f	Reelect Soren-Peter Fuchs Olesen as Director	For	For
Mgmt	6.g	Reelect Majken Schultz as Director	For	For
Mgmt	6.h	Elect Punita Lal as New Director	For	For
Mgmt	6.i	Elect Mikael Aro as New Director	For	For
Mgmt	7	Ratify PricewaterhouseCoopers as Auditors	For	For

CHONGQING BREWERY CO. LTD.

Meeting: Special 14/03/2022 China

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Elect Leo Evers as Non-independent Director for Carlsberg Chongqing Brewery Co. Ltd.	For	For
Mgmt	2	Approve Aluminum Futures Hedging Business	For	For
Mgmt	3	Approve Investment in Short-term Financial Products Voter Rationale: A vote AGAINST is warranted because the proposed investment could expose the company to unnecessary risks.	For	Against
Mgmt	4.1	Elect Gavin Brockett as Director	For	For

READY CAPITAL CORPORATION

Meeting: Special 14/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Issue Shares in Connection with Merger	For	For
Mgmt	2	Adjourn Meeting	For	For

Global Voting Record

SALMAR ASA

Meeting: Extraordinary Sh: 14/03/2022 Norway

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	For
Mgmt	2	Approve Notice of Meeting and Agenda	For	For
Mgmt	3	Approve Issuance of Shares in Connection with Acquisition of NTS ASA	For	For

SANMINA CORPORATION

Meeting: Annual 14/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1a	Elect Director Jure Sola	For	For
Mgmt	1b	Elect Director Eugene A. Delaney	For	For
Mgmt	1c	Elect Director John P. Goldsberry	For	For
Mgmt	1d	Elect Director Susan A. Johnson	For	For
Mgmt	1e	Elect Director Rita S. Lane	For	For
Mgmt	1f	Elect Director Joseph G. Licata Jr.	For	For
Mgmt	1g	Elect Director Krish Prabhu	For	For
Mgmt	1h	Elect Director Mario M. Rosati	For	For
Mgmt	2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
Mgmt	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
Mgmt	4	Amend Omnibus Stock Plan	For	For

Global Voting Record

A.P. MOLLER-MAERSK A/S

Meeting: Annual 15/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2	Accept Financial Statements and Statutory Reports	For	For
Mgmt	3	Approve Discharge of Management and Board	For	For
Mgmt	4	Approve Allocation of Income and Dividends of DKK 2 500 Per Share	For	For
Mgmt	5	Approve Remuneration Report (Advisory Vote) Voter Rationale: A vote AGAINST this item is warranted because a majority of the value in DKK granted under the company's LTI in 2021 is granted in restricted share units with no attached performance measures.	For	Against
Mgmt	6.a	Reelect Robert Maersk Uggle as Director	For	For
Mgmt	6.b	Reelect Thomas Lindegaard Madsen as Director	For	For
Mgmt	6.c	Elect Julija Voitiekute as New Director	For	For
Mgmt	6.d	Elect Marika Fredriksson as New Director	For	For
Mgmt	7	Ratify PricewaterhouseCoopers as Auditors	For	For
Mgmt	8.a	Authorize Board to Declare Extraordinary Dividend	For	For
Mgmt	8.b	Approve DKK 668.8 Reduction in Share Capital via Share Cancellation	For	For
Mgmt	8.c	Approve Indemnification of Members of the Board of Directors and Executive Management	For	For
Mgmt	8.d	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board Voter Rationale: A vote AGAINST this item is warranted, as the policy continues to allow for discretionary payments as one-off bonus or share wards.	For	Against

MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.

Meeting: Special 15/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Amend Object Clause of Memorandum of Association	For	For
Mgmt	2	Elect Siddhartha Mohanty as Director	For	For

TEXMACO RAIL & ENGINEERING LIMITED

Meeting: Special 15/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Re-Designation of Ashish Kumar Gupta as Managing Director Voter Rationale: Voted against due to concerns around the remuneration structure.	For	Against
Mgmt	2	Approve Re-Designation of Indrajit Mookerjee as Executive Director & Vice Chairman Voter Rationale: Voted against given independence concerns on both the board and audit committee.	For	Against
Mgmt	3	Elect Partha Sarathi Bhattacharyya as Director	For	For

TOFAS TURK OTOMOBIL FABRIKASI AS

Meeting: Annual 15/03/2022 Turkey

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting and Elect Presiding Council of Meeting	For	For
Mgmt	2	Accept Board Report	For	For
Mgmt	3	Accept Audit Report	For	For
Mgmt	4	Accept Financial Statements	For	For
Mgmt	5	Ratify Director Appointments Voter Rationale: A vote AGAINST this item is warranted as the board does not comply with the board independence level requirement.	For	Against
Mgmt	6	Approve Discharge of Board	For	For
Mgmt	7	Approve Allocation of Income	For	For
Mgmt	8	Elect Directors Voter Rationale: A vote AGAINST this item is warranted as the board does not comply with the board independence level requirement.	For	Against
Mgmt	9	Approve Remuneration Policy and Director Remuneration for 2021	For	For
Mgmt	10	Approve Director Remuneration Voter Rationale: A vote AGAINST is warranted as the company did not disclose the proposed board fees, which prevents shareholders from making an informed voting decision.	For	Against
Mgmt	11	Ratify External Auditors	For	For
Mgmt	12	Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021 Voter Rationale: This item warrants a vote AGAINST due to a lack of disclosure on the resolution.	For	Against
Mgmt	13	Receive Information on Guarantees Pledges and Mortgages Provided to Third Parties		Non Voting
Mgmt	14	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For
Mgmt	15	Wishes		Non Voting

AGILENT TECHNOLOGIES INC.

Meeting: Annual 16/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1.1	Elect Director Hans E. Bishop	For	For
Mgmt	1.2	Elect Director Otis W. Brawley	For	For
Mgmt	1.3	Elect Director Mikael Dolsten	For	For
Mgmt	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
Mgmt	3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
S/holder	4	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold Voter Rationale: A vote FOR this proposal is warranted as it is reasonable and in the best interests of shareholders, and that it will help increase the accountability of the board and management.	Against	For

Global Voting Record

ALK-ABELLO A/S

Meeting: Annual 16/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2	Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	For	For
Mgmt	3	Approve Allocation of Income and Omission of Dividends	For	For
Mgmt	4	Approve Remuneration Report (Advisory Vote)	For	For
Mgmt	5	Approve Remuneration of Directors in the Amount of DKK 1.05 Million for Chairman DKK 700 000 for Vice Chairman and DKK 350 000 for Other Directors; Approve Remuneration for Committee Work	For	For
Mgmt	6	Reelect Anders Hedegaard (Chair) as Director	For	For
Mgmt	7	Reelect Lene Skole (Vice Chair) as Director	For	For
Mgmt	8.a	Reelect Gitte Aabo as Director	For	For
Mgmt	8.b	Reelect Lars Holmqvist as Director	For	For
Mgmt	8.c	Reelect Bertil Lindmark as Director	For	For
Mgmt	8.d	Reelect Jakob Riis as Director	For	For
Mgmt	8.e	Elect Alan Main as New Director	For	For
Mgmt	9	Ratify PricewaterhouseCoopers as Auditors	For	For
Mgmt	10.a	Approve Creation of DKK 11.1 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 11.1 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 11.1 Million	For	For
Mgmt	10.b	Amend Articles Re: Equity-Related	For	For
Mgmt	10.c	Amend Articles Re: Postal Vote	For	For
Mgmt	10.d	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
Mgmt	11	Other Business		Non Voting

Global Voting Record

MAREL HF

Meeting: Annual 16/03/2022 Iceland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting; Elect Chairman and Secretary of Meeting		Non Voting
Mgmt	2	Receive Report of Board		Non Voting
Mgmt	3	Receive President's Report		Non Voting
Mgmt	4	Approve Financial Statements and Statutory Reports	For	For
Mgmt	5	Approve Allocation of Income and Dividends of EUR 5.12 Per Share	For	For
Mgmt	6	Receive Remuneration Report		Non Voting
Mgmt	7	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
Mgmt	8	Approve Stock Option Plan for Key Employees	For	For
Mgmt	9	Approve Remuneration of Directors in the Amount of EUR 142 956 for Chairman EUR 71 478 for Vice Chairman and EUR 47 652 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Nominating Committee	For	For
Mgmt	10	Approve Remuneration of Auditors for 2022	For	For
Mgmt	11.1	Amend Articles Re: Number of Directors	For	For
Mgmt	11.2	Approve Creation of ISK 75 Million Pool of Capital without Preemptive Rights	For	For
Mgmt	12.1	Fix Number of Directors at Seven	For	For
Mgmt	12.2a	Elect Ann Elizabeth Savage as Director	For	For
Mgmt	12.2b	Elect Amar Thor Masson as Director	For	For
Mgmt	12.2c	Elect Astvaldur Johannsson as Director	For	For
Mgmt	12.2d	Elect Lilli Li Valeur as Director	For	For
Mgmt	12.2e	Elect Olafur Steinn Gudmundsson as Director	For	For
Mgmt	12.2f	Elect Svafa Gronfeldt as Director	For	For
Mgmt	12.2g	Elect Ton van der Laan as Director	For	For
Mgmt	13	Ratify KPMG as Auditors	For	For
Mgmt	14	Authorize Repurchase of Up to Ten Percent of Issued Share Capital	For	For
Mgmt	15	Other Business (Non-Voting)		Non Voting

NOVOZYMES A/S

Meeting: Annual 16/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2	Accept Financial Statements and Statutory Reports	For	For
Mgmt	3	Approve Allocation of Income and Dividends of DKK 5.50 Per Share	For	For
Mgmt	4	Approve Remuneration Report	For	For
Mgmt	5	Approve Remuneration of Directors in the Amount of DKK 1.56 Million for Chairman DKK 1.04 Million for Vice Chairman and DKK 522 000 for Other Directors; Approve Remuneration for Committee Work	For	For
Mgmt	6	Reelect Jorgen Buhl Rasmussen (Chair) as Director Voter Rationale: As Chairman of the Remuneration and Nomination Committee, gender diversity on the Board is under his remit and should be improved. The company adopted new diversity targets in its 2021 annual report, we will be monitoring board appointments next year.	For	Abstain
Mgmt	7	Reelect Cornelis de Jong (Vice Chair) as Director	For	For
Mgmt	8a	Reelect Heine Dalsgaard as Director Voter Rationale: As a non independent member of the Board, it is generally against best practice to be the Chairman of the Audit Committee.	For	Abstain
Mgmt	8b	Elect Sharon James as Director	For	For
Mgmt	8c	Reelect Kasim Kutay as Director	For	For
Mgmt	8d	Reelect Kim Stratton as Director	For	For
Mgmt	8e	Elect Morten Otto Alexander Sommer as New Director	For	For
Mgmt	9	Ratify PricewaterhouseCoopers as Auditors	For	For
Mgmt	10a	Approve Creation of DKK 56.2 Million Pool of Capital in B Shares without Preemptive Rights; DKK 56.2 Million Pool of Capital with Preemptive Rights; and Pool of Capital in Warrants without Preemptive Rights	For	For
Mgmt	10b	Approve DKK 6 Million Reduction in Share Capital via Share Cancellation	For	For
Mgmt	10c	Authorize Share Repurchase Program	For	For
Mgmt	10d	Authorize Board to Decide on the Distribution of Extraordinary Dividends	For	For
Mgmt	10e	Amend Articles Re: Board-Related	For	For
Mgmt	10f	Amend Articles	For	For
Mgmt	10g	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
Mgmt	11	Other Business		Non Voting

SAMSUNG ELECTRO-MECHANICS CO. LTD.

Meeting: Annual 16/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Elect Lee Yoon-jeong as Outside Director	For	For
Mgmt	2.2	Elect Jang Deok-hyeon as Inside Director	For	For
Mgmt	2.3	Elect Kim Seong-jin as Inside Director	For	For
Mgmt	3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

SAMSUNG ELECTRONICS CO. LTD.

Meeting: Annual 16/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1.1	Elect Kim Han-jo as Outside Director Voter Rationale: voted against item 2.1.1, 2.3.1, 2.3.2 as the director has failed meet best governance practice in relation to a management controversy	For	Against
Mgmt	2.1.2	Elect Han Hwa-jin as Outside Director	For	For
Mgmt	2.1.3	Elect Kim Jun-seong as Outside Director	For	For
Mgmt	2.2.1	Elect Gyeong Gye-hyeon as Inside Director	For	For
Mgmt	2.2.2	Elect Noh Tae-moon as Inside Director	For	For
Mgmt	2.2.3	Elect Park Hak-gyu as Inside Director	For	For
Mgmt	2.2.4	Elect Lee Jeong-bae as Inside Director	For	For
Mgmt	2.3.1	Elect Kim Han-jo as a Member of Audit Committee Voter Rationale: We recommend to vote AGAINST nominees Hanjo Kim (Item2.3.1) and Jong-hun Kim (Item2.3.2), as they appear to have not acted in the best interest of shareholders while serving on the board.	For	Against
Mgmt	2.3.2	Elect Kim Jong-hun as a Member of Audit Committee Voter Rationale: We recommend to vote AGAINST nominees Hanjo Kim (Item2.3.1) and Jong-hun Kim (Item2.3.2), as they appear to have not acted in the best interest of shareholders while serving on the board.	For	Against
Mgmt	3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Global Voting Record

BANCO BILBAO VIZCAYA ARGENTARIA SA

Meeting: Annual 17/03/2022 Spain

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1.1	Approve Consolidated and Standalone Financial Statements	For	For
Mgmt	1.2	Approve Non-Financial Information Statement	For	For
Mgmt	1.3	Approve Allocation of Income and Dividends	For	For
Mgmt	1.4	Approve Discharge of Board	For	For
Mgmt	2	Approve Dividends	For	For
Mgmt	3.1	Reelect Carlos Torres Vila as Director	For	For
Mgmt	3.2	Reelect Onur Genc as Director	For	For
Mgmt	3.3	Elect Connie Hedegaard Koksang as Director	For	For
Mgmt	4	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities Excluding Preemptive Rights of up to 10 Percent	For	For
Mgmt	5	Authorize Issuance of Convertible Bonds Debentures Warrants and Other Debt Securities up to EUR 6 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital	For	For
Mgmt	6	Authorize Share Repurchase Program	For	For
Mgmt	7	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
Mgmt	8	Fix Maximum Variable Compensation Ratio	For	For
Mgmt	9	Appoint Ernst & Young as Auditor	For	For
Mgmt	10	Authorize Board to Ratify and Execute Approved Resolutions	For	For
Mgmt	11	Advisory Vote on Remuneration Report	For	For

BANK OF CHONGQING CO. LTD.

Meeting: Extraordinary Sh: 17/03/2022 China

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Connected Transaction in Relation to the Subscription of A Share Convertible Corporate Bonds	For	For

Global Voting Record

DSV A/S

Meeting: Annual 17/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2	Accept Financial Statements and Statutory Reports	For	For
Mgmt	3	Approve Allocation of Income and Dividends of DKK 5.50 Per Share	For	For
Mgmt	4	Approve Remuneration of Directors	For	For
Mgmt	5	Approve Remuneration Report	For	For
Mgmt	6.1	Reelect Thomas Plenborg as Director	For	For
Mgmt	6.2	Reelect Jorgen Moller as Director	For	For
Mgmt	6.3	Reelect Birgit Norgaard as Director	For	For
Mgmt	6.4	Reelect Malou Aamund as Director	For	For
Mgmt	6.5	Reelect Beat Walti as Director	For	For
Mgmt	6.6	Reelect Niels Smedegaard as Director	For	For
Mgmt	6.7	Reelect Tarek Sultan Al-Essa as Director	For	For
Mgmt	6.8	Elect Benedikte Leroy as New Director	For	For
Mgmt	7	Ratify PricewaterhouseCoopers as Auditors	For	For
Mgmt	8.1	Approve DKK 6 Million Reduction in Share Capital via Share Cancellation	For	For
Mgmt	8.2	Authorize Share Repurchase Program	For	For
Mgmt	8.3	Approve Indemnification of Members of the Board of Directors and Executive Management	For	For
Mgmt	9	Other Business		Non Voting

Global Voting Record

EREGLI DEMIR VE CELIK FABRIKALARI TAS

Meeting: Annual 17/03/2022 Turkey

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting and Elect Presiding Council of Meeting	For	For
Mgmt	2	Authorize Presiding Council to Sign Minutes of Meeting	For	For
Mgmt	3	Accept Board Report	For	For
Mgmt	4	Accept Audit Report	For	For
Mgmt	5	Accept Financial Statements	For	For
Mgmt	6	Approve Discharge of Board	For	For
Mgmt	7	Approve Allocation of Income	For	For
Mgmt	8	Elect Independent Directors	For	For
Mgmt	9	Approve Director Remuneration Voter Rationale: A vote against items 9, 11 and 14 is warranted due to a lack of disclosure.	For	Against
Mgmt	10	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	For	For
Mgmt	11	Ratify External Auditors	For	Against
Mgmt	12	Amend Article 7 Re: Capital Related Voter Rationale: A vote against is warranted due to the Board having the power to issue shares without pre-emptive rights up to a significant level of the company's issued share capital.	For	Against
Mgmt	13	Receive Information on Guarantees Pledges and Mortgages Provided to Third Parties		Non Voting
Mgmt	14	Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021	For	Against
Mgmt	15	Close Meeting		Non Voting

KEYSIGHT TECHNOLOGIES INC.

Meeting: Annual 17/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1.1	Elect Director James G. Cullen	For	For
Mgmt	1.2	Elect Director Michelle J. Holthaus	For	For
Mgmt	1.3	Elect Director Jean M. Nye	For	For
Mgmt	1.4	Elect Director Joanne B. Olsen	For	For
Mgmt	2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
Mgmt	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
Mgmt	4	Declassify the Board of Directors	For	For

Global Voting Record

PT BANK CENTRAL ASIA TBK

Meeting: Annual 17/03/2022 Indonesia

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements Statutory Reports and Discharge of Directors and Commissioners	For	For
Mgmt	2	Approve Allocation of Income and Dividends	For	For
Mgmt	3	Approve Changes in the Board of Directors	For	For
Mgmt	4	Approve Remuneration and Tantiem of Directors and Commissioners	For	For
Mgmt	5	Approve Auditors	For	For
Mgmt	6	Approve Payment of Interim Dividends	For	For
Mgmt	7	Approve Revised Recovery Plan	For	For

SAMSUNG ENGINEERING CO. LTD.

Meeting: Annual 17/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Appropriation of Income	For	For
Mgmt	2.1	Elect Moon Il as Outside Director	For	For
Mgmt	2.2	Elect Choi Jeong-hyeon as Outside Director	For	For
Mgmt	3	Elect Moon Il as a Member of Audit Committee	For	For
Mgmt	4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

SAMSUNG SDI CO. LTD.

Meeting: Annual 17/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Elect Choi Yoon-ho as Inside Director	For	For
Mgmt	3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Global Voting Record

URSTADT BIDDLE PROPERTIES INC.

Meeting: Annual 17/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1a	Elect Director Willing L. Biddle Voter Rationale: A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders. A vote AGAINST incumbent Nominating and Governance Committee members Bryan Colley and Robert Mueller is warranted for lack of racial/ethnic diversity on the board and for an ongoing material governance failure. The company's governing documents prohibit shareholders from submitting binding proposals to amend the bylaws.	For	Against
Mgmt	1b	Elect Director Bryan O. Colley Voter Rationale: A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders. A vote AGAINST incumbent Nominating and Governance Committee members Bryan Colley and Robert Mueller is warranted for lack of racial/ethnic diversity on the board and for an ongoing material governance failure. The company's governing documents prohibit shareholders from submitting binding proposals to amend the bylaws.	For	Against
Mgmt	1c	Elect Director Robert J. Mueller Voter Rationale: A vote AGAINST all director nominees is warranted for maintaining a long-term poison pill that has not been ratified by shareholders. A vote AGAINST incumbent Nominating and Governance Committee members Bryan Colley and Robert Mueller is warranted for lack of racial/ethnic diversity on the board and for an ongoing material governance failure. The company's governing documents prohibit shareholders from submitting binding proposals to amend the bylaws.	For	Against
Mgmt	2	Ratify PKF O'Connor Davies LLP as Auditors	For	For

Global Voting Record

YIT OYJ

Meeting: Annual 17/03/2022 Finland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting		Non Voting
Mgmt	2	Call the Meeting to Order		Non Voting
Mgmt	3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		Non Voting
Mgmt	4	Acknowledge Proper Convening of Meeting		Non Voting
Mgmt	5	Prepare and Approve List of Shareholders		Non Voting
Mgmt	6	Receive Financial Statements and Statutory Reports		Non Voting
Mgmt	7	Accept Financial Statements and Statutory Reports	For	For
Mgmt	8	Approve Allocation of Income and Dividends of EUR 0.16 Per Share	For	For
Mgmt	9	Approve Discharge of Board and President	For	For
Mgmt	10	Approve Remuneration Report	For	For
Mgmt	11	Approve Remuneration of Directors in the Amount of EUR 105 000 for Chairman EUR 73 500 for Vice Chairman and EUR 52 500 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	For	For
Mgmt	12	Fix Number of Directors at Eight	For	For
Mgmt	13	Reelect Harri-Pekka Kaukonen (Chairman) Eero Heliovaara (Vice Chair) Frank Hyldmar Olli-Petteri Lehtinen and Barbara Topolska as Directors; Elect Casimir Lindholm Jyri Luomakoski and Kerttu Tuomas as New Directors	For	For
Mgmt	14	Approve Remuneration of Auditors	For	For
Mgmt	15	Ratify PricewaterhouseCoopers as Auditors	For	For
Mgmt	16	Authorize Share Repurchase Program	For	For
Mgmt	17	Approve Issuance of up to 21 Million Shares without Preemptive Rights; Authorize Board to Decide on a Free Share Issue to the Company Itself	For	For
Mgmt	18	Close Meeting		Non Voting

INTERGLOBE AVIATION LTD.

Meeting: Special 18/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Appointment of Rahul Bhatia as Managing Director	For	For
Mgmt	2	Approve Availing of Advisory Services from Gregg Albert Saretsky Non-Executive Director in the Capacity as Special Advisor and Payment of Remuneration for the said Services	For	For

Global Voting Record

KUBOTA CORP.

Meeting: Annual 18/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors	For	For
Mgmt	2.1	Elect Director Kimata Masatoshi	For	For
Mgmt	2.2	Elect Director Kitao Yuichi	For	For
Mgmt	2.3	Elect Director Yoshikawa Masato	For	For
Mgmt	2.4	Elect Director Kurosawa Toshihiko	For	For
Mgmt	2.5	Elect Director Watanabe Dai	For	For
Mgmt	2.6	Elect Director Kimura Hiroto	For	For
Mgmt	2.7	Elect Director Matsuda Yuzuru	For	For
Mgmt	2.8	Elect Director Ina Koichi	For	For
Mgmt	2.9	Elect Director Shintaku Yutaro	For	For
Mgmt	2.10	Elect Director Arakane Kumi	For	For
Mgmt	3.1	Appoint Statutory Auditor Fukuyama Toshikazu	For	For
Mgmt	3.2	Appoint Statutory Auditor Hiyama Yasuhiko	For	For
Mgmt	3.3	Appoint Statutory Auditor Tsunematsu Masashi	For	For
Mgmt	3.4	Appoint Statutory Auditor Kimura Keijiro	For	For
Mgmt	4	Appoint Alternate Statutory Auditor Fujiwara Masaki	For	For
Mgmt	5	Approve Annual Bonus	For	For
Mgmt	6	Approve Compensation Ceiling and Annual Bonus Ceiling for Directors	For	For
Mgmt	7	Approve Compensation Ceiling for Statutory Auditors	For	For
Mgmt	8	Approve Trust-Type Equity Compensation Plan	For	For

LG UPLUS CORP.

Meeting: Annual 18/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Elect Lee Hyeok-ju as Inside Director	For	For
Mgmt	2.2	Elect Hong Beom-sik as Non-Independent Non-Executive Director	For	For
Mgmt	2.3	Elect Nam Hyeong-du as Outside Director	For	For
Mgmt	3	Elect Nam Hyeong-du as a Member of Audit Committee	For	For
Mgmt	4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Global Voting Record

SOLAR A/S

Meeting: Annual 18/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Elect Chairman of Meeting	For	For
Mgmt	2	Receive Report of Board		Non Voting
Mgmt	3	Accept Financial Statements and Statutory Reports	For	For
Mgmt	4	Approve Allocation of Income and Dividends of DKK 45 Per Share	For	For
Mgmt	5.1	Authorize Board to Distribute Extraordinary Dividends of DKK 50 Per Share	For	For
Mgmt	5.2	Authorize Share Repurchase Program	For	For
Mgmt	6	Approve Remuneration Report (Advisory Vote)	For	For
Mgmt	7	Approve Remuneration of Directors in the Amount of DKK 600 000 for Chairman DKK 300 000 for Vice Chairman DKK 300 000 for Chairman of Audit Committee and DKK 200 000 for Other Directors	For	For
Mgmt	8.a	Elect Katrine Borum as New Director	For	For
Mgmt	8.b	Reelect Michael Troensegaard Andersen as Director	For	For
Mgmt	8.c	Reelect Morten Chrone as Director	For	For
Mgmt	8.d	Reelect Peter Bangas Director	For	For
Mgmt	8.e	Reelect Louise Knauer as Director	For	For
Mgmt	8.f	Reelect Jesper Dalsgaard as Director	For	For
Mgmt	9	Ratify Deloitte as Auditors	For	For
Mgmt	10	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
Mgmt	11	Other Business		Non Voting

TITAN WIND ENERGY (SUZHOU) CO. LTD.

Meeting: Special 18/03/2022 China

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Draft and Summary on Employee Share Purchase Plan	For	For
Mgmt	2	Approve Management Method of Employee Share Purchase Plan	For	For
Mgmt	3	Approve Authorization of the Board to Handle All Related Matters	For	For
Mgmt	4	Approve Provision of Guarantee	For	For

UK MORTGAGES LIMITED

Meeting: Special 18/03/2022 Guernsey

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Scheme of Reconstruction and Authorise Liquidators to Implement the Scheme	For	For
Mgmt	2	Approve Voluntary Winding-Up of the Company and Appoint Andrea Harris and Benjamin Rhodes of Grant Thornton Limited as Liquidators	For	For

RATEGAIN TRAVEL TECHNOLOGIES LTD.Meeting: **Special** 19/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve RateGain - Stock Appreciation Rights (SAR) Scheme 2022 Voter Rationale: A vote against is warranted for items 1 & 2 as the exact performance targets for vesting have not been disclosed.	For	Against
Mgmt	2	Approve Grant of Stock Appreciation Rights (SAR) Units to the Employees of Group Company Including Subsidiary or Its Associate Company (Inside or Outside India) Under the RateGain - Stock Appreciation Rights (SAR) Scheme 2022	For	Against

MAX FINANCIAL SERVICES LIMITEDMeeting: **Special** 20/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Sale of Company's Property at N31 1st Floor Panchshila Park New Delhi - 110 017 to Rahul Khosla former Managing Director of the Company Voter Rationale: A vote against is warranted due to the revision in the consideration. The option was structured with the strike price at its acquisition cost; therefore, this should not be adjusted due to the value of the property going down. The vote is not in the interest of the company or shareholders due to the loss of earnings through the sale.	For	Against

HITHINK ROYALFLUSH INFORMATION NETWORK CO. LTD.Meeting: **Annual** 21/03/2022 China

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Report of the Board of Directors	For	For
Mgmt	2	Approve Report of the Board of Supervisors	For	For
Mgmt	3	Approve Annual Report and Summary	For	For
Mgmt	4	Approve Financial Statements	For	For
Mgmt	5	Approve Profit Distribution	For	For
Mgmt	6	Approve to Appoint Auditor	For	For
Mgmt	7	Approve Related Party Transaction	For	For

PRISM JOHNSON LIMITEDMeeting: **Special** 21/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Reappointment and Remuneration of Vijay Aggarwal as Managing Director Voter Rationale: We are cautiously voting against due to a potentially high pay out over the next three years and a lack of disclosure around the performance incentive as well the performance parameters.	For	Against
Mgmt	2	Approve Reappointment and Remuneration of Sarat Kumar Chandak as Executive Director & CEO (HRJ) Voter Rationale: A vote against is warranted at this stage given little clarity around the performance linked element or variable pay which might not be in line with company performance and in the interest of shareholders.	For	Against

Global Voting Record

JYSKE BANK A/S

Meeting: Annual 22/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	a	Receive Report of Board		Non Voting
Mgmt	b	Accept Financial Statements and Statutory Reports; Approve Allocation of Income	For	For
Mgmt	c	Approve Remuneration Report (Advisory)	For	For
Mgmt	d.1	Approve Remuneration of Committee of Representatives	For	For
Mgmt	d.2	Approve Remuneration of Directors	For	For
Mgmt	e	Authorize Share Repurchase Program	For	For
Mgmt	f.1	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
Mgmt	f.2	Allow Shareholder Meetings to be Held by Electronic Means Only	For	For
Mgmt	f.3	Amend Articles Re: Notice of General Meeting	For	For
Mgmt	f.4	Amend Articles Re: General Meeting	For	For
Mgmt	f.5	Allow Electronic Distribution of Company Communication	For	For
Mgmt	f.6	Amend Articles Re: Shareholders Email Address	For	For
Mgmt	f.7	Amend Articles Re: Postal Ballot	For	For
Mgmt	f.8	Allow Electronic Distribution of Company Communication	For	For
Mgmt	g.1	Reelect Anker Laden-Andersen as Member of Committee of Representatives	For	For
Mgmt	g.2	Reelect Jan Hojmark as Member of Committee of Representatives	For	For
Mgmt	g.3	Reelect Jens Jorgen Hansen as Member of Committee of Representatives	For	For
Mgmt	g.4	Reelect Palle Buhl Jorgensen as Member of Committee of Representatives	For	For
Mgmt	g.5	Reelect Axel Orum Meier as Member of Committee of Representatives	For	For
Mgmt	g.6	Reelect Birgitte Haurum as Member of Committee of Representatives	For	For
Mgmt	g.7	Reelect Birthe Christiansen as Member of Committee of Representatives	For	For
Mgmt	g.8	Reelect Bo Richard Ulsoe as Member of Committee of Representatives	For	For
Mgmt	g.9	Reelect Christian Dybdal Christensen as Member of Committee of Representatives	For	For
Mgmt	g.10	Reelect Claus Larsen as Member of Committee of Representatives	For	For
Mgmt	g.11	Reelect Elsebeth Lynge as Member of Committee of Representatives	For	For
Mgmt	g.12	Reelect Erling Sorensen as Member of Committee of Representatives	For	For
Mgmt	g.13	Reelect Ernst Kier as Member of Committee of Representatives	For	For
Mgmt	g.14	Reelect Finn Langballe as Member of Committee of Representatives	For	For
Mgmt	g.15	Reelect Hans Christian Schur as Member of Committee of Representatives	For	For
Mgmt	g.16	Reelect Hans Mortensen as Member of Committee of Representatives	For	For
Mgmt	g.17	Reelect Henning Fuglsang as Member of Committee of Representatives	For	For
Mgmt	g.18	Reelect Jens Gadensgaard Hermann as Member of Committee of Representatives	For	For
Mgmt	g.19	Reelect Keld Norup as Member of Committee of Representatives	For	For
Mgmt	g.20	Reelect Kristina Skeldal Sorensen as Member of Committee of Representatives	For	For
Mgmt	g.21	Reelect Lone Fergadis as Member of Committee of Representatives	For	For

Global Voting Record

Mgmt	g.22	Reelect Peter Thorsen as Member of Committee of Representatives	For	For
Mgmt	g.23	Reelect Poul Konrad Beck as Member of Committee of Representatives	For	For
Mgmt	g.24	Reelect Preben Mehlsen as Member of Committee of Representatives	For	For
Mgmt	g.25	Reelect Preben Norup as Member of Committee of Representatives	For	For
Mgmt	g.26	Reelect Steffen Falk Knudsen as Member of Committee of Representatives	For	For
Mgmt	g.27	Reelect Stig Hellstern as Member of Committee of Representatives	For	For
Mgmt	g.28	Reelect Soren Nygaard as Member of Committee of Representatives	For	For
Mgmt	g.29	Reelect Tom Amby as Member of Committee of Representatives	For	For
Mgmt	g.30	Reelect Bente Overgaard as Member of Committee of Representatives	For	For
Mgmt	g.31	Reelect Per Schnack as Member of Committee of Representatives	For	For
Mgmt	g.32	Elect Carsten Jensen as Member of Committee of Representatives	For	For
Mgmt	g.33	Elect Skade Carstensen as Member of Committee of Representatives	For	For
Mgmt	g.34	Elect Lise Bjorn JÃf?Ã,rgensen as Member of Committee of Representatives	For	For
Mgmt	g.35	Elect Ole Steffensen as Member of Committee of Representatives	For	For
Mgmt	g.36	Elect Peter Rosenkrands as Member of Committee of Representatives	For	For
Mgmt	g.37	Elect Simon Ahlfeldt Mortensen as Member of Committee of Representatives	For	For
Mgmt	g.2	Elect Supervisory Board Members (No Members Will be Elected Under this Item)	For	For
Mgmt	h	Ratify Ernst & Young as Auditors	For	For
Mgmt	i	Other Business Voter Rationale: A vote AGAINST this proposal is warranted due to uncertainty surrounding the nature of the voting item.	For	Against

KOREA SHIPBUILDING & OFFSHORE ENGINEERING CO. LTD.

Meeting: Annual 22/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Elect Ga Sam-hyeon as Inside Director	For	For
Mgmt	2.2	Elect Jeong Gi-seon as Inside Director	For	For
Mgmt	2.3	Elect Cho Young-hui as Outside Director	For	For
Mgmt	3	Elect Lim Seok-sik as Outside Director to Serve as an Audit Committee Member	For	For
Mgmt	4	Elect Cho Young-hui as a Member of Audit Committee	For	For
Mgmt	5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Global Voting Record

RATOS AB

Meeting: Annual 22/03/2022 Sweden

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting		Non Voting
Mgmt	2	Elect Chairman of Meeting	For	For
Mgmt	3	Prepare and Approve List of Shareholders	For	For
Mgmt	4	Designate Inspector(s) of Minutes of Meeting	For	For
Mgmt	5	Acknowledge Proper Convening of Meeting	For	For
Mgmt	6	Approve Agenda of Meeting	For	For
Mgmt	7	Receive Financial Statements and Statutory Reports		Non Voting
Mgmt	8	Accept Financial Statements and Statutory Reports	For	For
Mgmt	9	Approve Remuneration Report	For	For
Mgmt	10.1	Approve Discharge of Chair Per-Olof Soderberg	For	For
Mgmt	10.2	Approve Discharge of Board Member Eva Karlsson	For	For
Mgmt	10.3	Approve Discharge of Board Member Ulla Litzen	For	For
Mgmt	10.4	Approve Discharge of Board Member Karsten Slotte	For	For
Mgmt	10.5	Approve Discharge of Board Member Jan Soderberg	For	For
Mgmt	10.6	Approve Discharge of Board Member and CEO Jonas Wistrom	For	For
Mgmt	11	Approve Allocation of Income and Dividends of SEK 1.20 Per Class A Share and Class B Share	For	For
Mgmt	12	Determine Number of Members (7) and Deputy Members (0) of Board	For	For
Mgmt	13	Approve Remuneration of Directors in the Amount of SEK 970 000 for Chairman and SEK 500 000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	For	For
Mgmt	14.1	Reelect Per-Olof Soderberg (Chair) as Director	For	For
Mgmt	14.2	Reelect Ulla Litzen as Director	For	For
Mgmt	14.3	Reelect Karsten Slotte as Director	For	For
Mgmt	14.4	Reelect Jan Soderberg as Director	For	For
Mgmt	14.5	Reelect Jonas Wistrom as Director	For	For
Mgmt	14.6	Elect Tone Lunde Bakker as New Director	For	For
Mgmt	14.7	Elect Helena Svancar as New Director	For	For
Mgmt	14.8	Ratify Ernst & Young as Auditors	For	For
Mgmt	15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
Mgmt	16	Approve Incentive Plan LTIP 2022 for Key Employees	For	For
Mgmt	17	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
Mgmt	18	Approve Issuance of 35 Million Class B Shares without Preemptive Rights Voter Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.	For	Against
Mgmt	19	Close Meeting		Non Voting

Global Voting Record

S-OIL CORP.

Meeting: Annual 22/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3	Elect Motaz A. Al-Mashouk as Non-Independent Non-Executive Director Voter Rationale: A vote AGAINST non-independent director nominee Motaz Al-Mashouk (Item 3) is warranted given that the company is a large company and the board is not majority independent.	For	Against
Mgmt	4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

VALMET CORP.

Meeting: Annual 22/03/2022 Finland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting		Non Voting
Mgmt	2	Call the Meeting to Order		Non Voting
Mgmt	3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		Non Voting
Mgmt	4	Acknowledge Proper Convening of Meeting		Non Voting
Mgmt	5	Prepare and Approve List of Shareholders		Non Voting
Mgmt	6	Receive Financial Statements and Statutory Reports		Non Voting
Mgmt	7	Accept Financial Statements and Statutory Reports	For	For
Mgmt	8	Approve Allocation of Income and Dividends of EUR 1.20 Per Share	For	For
Mgmt	9	Approve Discharge of Board and President	For	For
Mgmt	10	Approve Remuneration Report (Advisory Vote) Voter Rationale: A vote AGAINST this item is warranted because a majority of long-term awards have a performance period of less than three years.	For	Against
Mgmt	11	Approve Remuneration of Directors in the Amount of EUR 145 000 for Chairman EUR 80 000 for Vice Chairman and EUR 64 000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
Mgmt	12	Fix Number of Directors	For	For
Mgmt	13	Reelect Aaro Cantell (Vice Chair) Pekka Kemppainen Monika Maurer Mikael Makinen (Chair) Eriikka Soderstrom and Per Lindberg as Directors; Approve Conditional Election of Jaakko Eskola and Anu Hamalainen	For	For
Mgmt	14	Approve Remuneration of Auditors	For	For
Mgmt	15	Ratify PricewaterhouseCoopers as Auditors	For	For
Mgmt	16	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
Mgmt	17	Approve Issuance of up to 15 Million Shares without Preemptive Rights	For	For
Mgmt	18	Approve Amendment to the Charter of the Nomination Committee	For	For
Mgmt	19	Close Meeting		Non Voting

BANCO DE SABADELL SA

Meeting: Annual 23/03/2022 Spain

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Consolidated and Standalone Financial Statements and Discharge of Board	For	For
Mgmt	2	Approve Non-Financial Information Statement	For	For
Mgmt	3	Approve Allocation of Income and Dividends	For	For
Mgmt	4.1	Ratify Appointment of and Elect Luis Deulofeu Fuguet as Director	For	For
Mgmt	4.2	Reelect Pedro Fontana Garcia as Director	For	For
Mgmt	4.3	Reelect George Donald Johnston III as Director	For	For
Mgmt	4.4	Reelect Jose Manuel Martinez Martinez as Director	For	For
Mgmt	4.5	Reelect David Martinez Guzman as Director	For	For
Mgmt	5	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities Excluding Preemptive Rights of up to 10 Percent	For	For
Mgmt	6	Authorize Issuance of Convertible Bonds Debentures Warrants and Other Debt Securities up to EUR 2 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital	For	For
Mgmt	7	Fix Maximum Variable Compensation Ratio of Designated Group Members	For	For
Mgmt	8	Approve Information Supplement for the Remuneration Policy	For	For
Mgmt	9	Authorize Board to Ratify and Execute Approved Resolutions	For	For
Mgmt	10	Advisory Vote on Remuneration Report Voter Rationale: A vote AGAINST this item is warranted because:* The sizeable amount of the former CEO's pension rights, which vested in 2021 upon his resignation (a contingency-triggering event), is the result of several years of excessive contributions from the company.* 80 percent of the CRO's bonus is linked to undisclosed individual targets.* The chair's retainer fee is above market and sector standards for a non-executive director.	For	Against

Global Voting Record

BANKINTER SA

Meeting: Annual 23/03/2022 Spain

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Consolidated and Standalone Financial Statements	For	For
Mgmt	2	Approve Non-Financial Information Statement	For	For
Mgmt	3	Approve Discharge of Board	For	For
Mgmt	4	Approve Allocation of Income and Dividends	For	For
Mgmt	5.1	Amend Article 24 Re: Board Composition	For	For
Mgmt	5.2	Amend Article 36 Re: Appointments Sustainability and Corporate Governance Committee	For	For
Mgmt	6	Amend Article 16 of General Meeting Regulations	For	For
Mgmt	7	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For
Mgmt	8.1	Elect Alfonso Botin-Sanz de Sautuola y Naveda as Director	For	For
Mgmt	8.2	Reelect Teresa Martin-Retortillo Rubio as Director	For	For
Mgmt	8.3	Fix Number of Directors at 11	For	For
Mgmt	9	Approve Restricted Capitalization Reserve	For	For
Mgmt	10.1	Approve Delivery of Shares under FY 2021 Variable Pay Scheme	For	For
Mgmt	10.2	Fix Maximum Variable Compensation Ratio	For	For
Mgmt	11	Authorize Board to Ratify and Execute Approved Resolutions	For	For
Mgmt	12	Advisory Vote on Remuneration Report	For	For
Mgmt	13	Receive Amendments to Board of Directors Regulations		Non Voting

BRIDGESTONE CORP.

Meeting: Annual 23/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Allocation of Income with a Final Dividend of JPY 85	For	For
Mgmt	2	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
Mgmt	3.1	Elect Director Ishibashi Shuichi	For	For
Mgmt	3.2	Elect Director Higashi Masahiro	For	For
Mgmt	3.3	Elect Director Scott Trevor Davis	For	For
Mgmt	3.4	Elect Director Okina Yuri	For	For
Mgmt	3.5	Elect Director Masuda Kenichi	For	For
Mgmt	3.6	Elect Director Yamamoto Kenzo	For	For
Mgmt	3.7	Elect Director Terui Keiko	For	For
Mgmt	3.8	Elect Director Sasa Seiichi	For	For
Mgmt	3.9	Elect Director Shiba Yojiro	For	For
Mgmt	3.10	Elect Director Suzuki Yoko	For	For
Mgmt	3.11	Elect Director Hara Hideo	For	For
Mgmt	3.12	Elect Director Yoshimi Tsuyoshi	For	For

Global Voting Record

LG INNOTEK CO. LTD.

Meeting: Annual 23/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Elect Jeong Cheol-dong as Inside Director	For	For
Mgmt	2.2	Elect Ahn Jung-hong as Non-Independent Non-Executive Director	For	For
Mgmt	2.3	Elect Park Sang-chan as Outside Director	For	For
Mgmt	2.4	Elect Lee Hui-jeong as Outside Director	For	For
Mgmt	3.1	Elect Park Sang-chan as a Member of Audit Committee	For	For
Mgmt	3.2	Elect Lee Hui-jeong as a Member of Audit Committee	For	For
Mgmt	4	Approve Total Remuneration of Inside Directors and Outside Directors Voter Rationale: A vote AGAINST this item is warranted because:* The proposed remuneration limit is high relative to that of the market average; and* The company is proposing an increase without providing any reasonable justification.	For	Against

LOTTE CHILSUNG BEVERAGE CO. LTD.

Meeting: Annual 23/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3.1	Elect Lee Dong-jin as Inside Director	For	For
Mgmt	3.2	Elect Lim Jun-beom as Inside Director	For	For
Mgmt	3.3	Elect Baek Won-seon as Outside Director	For	For
Mgmt	3.4	Elect Moon Jeong-hun as Outside Director	For	For
Mgmt	4.1	Elect Baek Won-seon as Audit Committee Member	For	For
Mgmt	4.2	Elect Moon Jeong-hun as Audit Committee Member	For	For
Mgmt	5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

NH INVESTMENT & SECURITIES CO. LTD.

Meeting: Annual 23/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3.1	Elect Jeong Young-chae as Inside Director Voter Rationale: Votes AGAINST Young-chae Jeong (Item 3.1, 4), Seok-dong Hong (Item3.2), Tae-seok Jeong (Item3.3), Dae-sik Seo (Item3.4), Eun-ju Hong (Item 5.1), and Min-pyo Park (Item 5.2) are warranted, considering the concerns raised from the financial regulator and the apparent lack of internal control and board oversight. A vote FOR independent director Hae-sik Park (Item 5.3) is warranted given the absence of any known issues concerning this nominee.	For	Against

Global Voting Record

Mgmt	3.2	Elect Hong Seok-dong as Outside Director Voter Rationale: Votes AGAINST Young-chae Jeong (Item 3.1, 4), Seok-dong Hong (Item3.2), Tae-seok Jeong (Item3.3), Dae-sik Seo (Item3.4), Eun-ju Hong (Item 5.1), and Min-pyo Park (Item 5.2) are warranted, considering the concerns raised from the financial regulator and the apparent lack of internal control and board oversight.A vote FOR independent director Hae-sik Park (Item 5.3) is warranted given the absence of any known issues concerning this nominee.	For	Against
Mgmt	3.3	Elect Jeong Tae-seok as Outside Director Voter Rationale: Votes AGAINST Young-chae Jeong (Item 3.1, 4), Seok-dong Hong (Item3.2), Tae-seok Jeong (Item3.3), Dae-sik Seo (Item3.4), Eun-ju Hong (Item 5.1), and Min-pyo Park (Item 5.2) are warranted, considering the concerns raised from the financial regulator and the apparent lack of internal control and board oversight.A vote FOR independent director Hae-sik Park (Item 5.3) is warranted given the absence of any known issues concerning this nominee.	For	Against
Mgmt	3.4	Elect Seo Dae-seok as Non-Independent Non-Executive Director Voter Rationale: Votes AGAINST Young-chae Jeong (Item 3.1, 4), Seok-dong Hong (Item3.2), Tae-seok Jeong (Item3.3), Dae-sik Seo (Item3.4), Eun-ju Hong (Item 5.1), and Min-pyo Park (Item 5.2) are warranted, considering the concerns raised from the financial regulator and the apparent lack of internal control and board oversight.A vote FOR independent director Hae-sik Park (Item 5.3) is warranted given the absence of any known issues concerning this nominee.	For	Against
Mgmt	4	Elect Jeong Young-chae as CEO Voter Rationale: Votes AGAINST Young-chae Jeong (Item 3.1, 4), Seok-dong Hong (Item3.2), Tae-seok Jeong (Item3.3), Dae-sik Seo (Item3.4), Eun-ju Hong (Item 5.1), and Min-pyo Park (Item 5.2) are warranted, considering the concerns raised from the financial regulator and the apparent lack of internal control and board oversight.A vote FOR independent director Hae-sik Park (Item 5.3) is warranted given the absence of any known issues concerning this nominee.	For	Against
Mgmt	5.1	Elect Hong Eun-ju as Outside Director to Serve as an Audit Committee Member Voter Rationale: Votes AGAINST Young-chae Jeong (Item 3.1, 4), Seok-dong Hong (Item3.2), Tae-seok Jeong (Item3.3), Dae-sik Seo (Item3.4), Eun-ju Hong (Item 5.1), and Min-pyo Park (Item 5.2) are warranted, considering the concerns raised from the financial regulator and the apparent lack of internal control and board oversight.A vote FOR independent director Hae-sik Park (Item 5.3) is warranted given the absence of any known issues concerning this nominee.	For	Against
Mgmt	5.2	Elect Park Min-pyo as Outside Director to Serve as an Audit Committee Member Voter Rationale: Votes AGAINST Young-chae Jeong (Item 3.1, 4), Seok-dong Hong (Item3.2), Tae-seok Jeong (Item3.3), Dae-sik Seo (Item3.4), Eun-ju Hong (Item 5.1), and Min-pyo Park (Item 5.2) are warranted, considering the concerns raised from the financial regulator and the apparent lack of internal control and board oversight.A vote FOR independent director Hae-sik Park (Item 5.3) is warranted given the absence of any known issues concerning this nominee.	For	Against
Mgmt	5.3	Elect Park Hae-sik as Outside Director to Serve as an Audit Committee Member	For	For
Mgmt	6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

SVENSKA HANDELSBANKEN AB

Meeting: Annual 23/03/2022 Sweden

Proposal Type	Proposal	Description	MRec	Vote
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Global Voting Record

Mgmt	1	Open Meeting		Non Voting
Mgmt	2	Elect Chairman of Meeting	For	For
Mgmt	3.1	Designate Maria Sjostedt as Inspector of Minutes of Meeting	For	For
Mgmt	3.2	Designate Carina Silberg as Inspector of Minutes of Meeting	For	For
Mgmt	4	Prepare and Approve List of Shareholders	For	For
Mgmt	5	Approve Agenda of Meeting	For	For
Mgmt	6	Acknowledge Proper Convening of Meeting	For	For
Mgmt	7	Receive Financial Statements and Statutory Reports		Non Voting
Mgmt	8	Accept Financial Statements and Statutory Reports	For	For
Mgmt	9	Approve Allocation of Income and Dividends of SEK 5.00 Per Share	For	For
Mgmt	10	Approve Remuneration Report	For	For
Mgmt	11.1	Approve Discharge of Board Member Jon Fredrik Baksaas	For	For
Mgmt	11.2	Approve Discharge of Board Member Stina Bergfors	For	For
Mgmt	11.3	Approve Discharge of Board Member Hans Biorck	For	For
Mgmt	11.4	Approve Discharge of Board Chairman Par Boman	For	For
Mgmt	11.5	Approve Discharge of Board Member Kerstin Hessius	For	For
Mgmt	11.6	Approve Discharge of Board Member Fredrik Lundberg	For	For
Mgmt	11.7	Approve Discharge of Board Member Ulf Riese	For	For
Mgmt	11.8	Approve Discharge of Board Member Arja Taaveniku	For	For
Mgmt	11.9	Approve Discharge of Board Member Carina Akerstrom	For	For
Mgmt	11.10	Approve Discharge of Employee Representative Anna Hjelmberg	For	For
Mgmt	11.11	Approve Discharge of Employee Representative Lena Renstrom	For	For
Mgmt	11.12	Approve Discharge of Employee Representative Deputy Stefan Henricson	For	For
Mgmt	11.13	Approve Discharge of Employee Representative Deputy Charlotte Uriz	For	For
Mgmt	11.14	Approve Discharge of CEO Carina Akerstrom	For	For
Mgmt	12	Authorize Repurchase of up to 120 Million Class A and/or B Shares and Reissuance of Repurchased Shares	For	For
Mgmt	13	Authorize Share Repurchase Program	For	For
Mgmt	14	Approve Issuance of Convertible Capital Instruments Corresponding to a Maximum of 198 Million Shares without Preemptive Rights	For	For
Mgmt	15	Determine Number of Directors (10)	For	For
Mgmt	16	Determine Number of Auditors (2)	For	For
Mgmt	17.1	Approve Remuneration of Directors in the Amount of SEK 3.6 Million for Chairman SEK 1 Million for Vice Chairman and SEK 745 000 for Other Directors; Approve Remuneration for Committee Work	For	For
Mgmt	17.2	Approve Remuneration of Auditors	For	For
Mgmt	18.1	Reelect Jon-Fredrik Baksaas as Director	For	For
Mgmt	18.2	Elect Helene Barnekow as New Director	For	For
Mgmt	18.3	Reelect Stina Bergfors as Director	For	For
Mgmt	18.4	Reelect Hans Biorck as Director	For	For
Mgmt	18.5	Reelect Par Boman as Director	For	For
Mgmt	18.6	Reelect Kerstin Hessius as Director	For	For
Mgmt	18.7	Reelect Fredrik Lundberg as Director	For	For
Mgmt	18.8	Reelect Ulf Riese as Director	For	For
Mgmt	18.9	Reelect Arja Taaveniku as Director	For	For
Mgmt	18.10	Reelect Carina Akerstrom as Director	For	For
Mgmt	19	Reelect Par Boman as Board Chair	For	For

Global Voting Record

Mgmt	20.1	Ratify Ernst & Young as Auditors	For	For
Mgmt	20.2	Ratify PricewaterhouseCoopers as Auditors	For	For
Mgmt	21	Approve Nomination Committee Procedures	For	For
Mgmt	22	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For
Mgmt	23	Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management	For	For
S/holder	24	Amend Bank's Mainframe Computers Software Voter Rationale: A vote against is warranted as the proposal seeks to micromanage the company.	None	Against
S/holder	25	Approve Formation of Integration Institute Voter Rationale: A vote against is warranted as the proponent has failed to disclose a rationale behind the proposal.	None	Against
Mgmt	26	Close Meeting		Non Voting

YAMAHA MOTOR CO. LTD.

Meeting: Annual 23/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Allocation of Income with a Final Dividend of JPY 65	For	For
Mgmt	2	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
Mgmt	3.1	Elect Director Watanabe Katsuaki	For	For
Mgmt	3.2	Elect Director Hidaka Yoshihiro	For	For
Mgmt	3.3	Elect Director Maruyama Heiji	For	For
Mgmt	3.4	Elect Director Matsuyama Satohiko	For	For
Mgmt	3.5	Elect Director Shitara Motofumi	For	For
Mgmt	3.6	Elect Director Nakata Takuya	For	For
Mgmt	3.7	Elect Director Kamigama Takehiro	For	For
Mgmt	3.8	Elect Director Tashiro Yuko	For	For
Mgmt	3.9	Elect Director Ohashi Tetsuji	For	For
Mgmt	3.10	Elect Director Jin Song Montesano	For	For
Mgmt	4	Appoint Alternate Statutory Auditor Fujita Ko	For	For
Mgmt	5	Approve Compensation Ceilings for Directors and Statutory Auditors	For	For
Mgmt	6	Approve Performance Share Plan	For	For

37 INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO. LTD.Meeting: **Special** **24/03/2022** **China**

Proposal Type	Proposal	Description	MRec	Vote
S/holder	1.1	Elect Li Weiwei as Director	For	For
Mgmt	1.2	Elect Zeng Kaitian as Director	For	For
Mgmt	1.3	Elect Hu Yuhang as Director	For	For
S/holder	1.4	Elect Yang Jun as Director	For	For
Mgmt	1.5	Elect Liu Jun as Director	For	For
S/holder	2.1	Elect Li Yang as Director	For	For
S/holder	2.2	Elect Ye Xin as Director	For	For
S/holder	2.3	Elect Lu Rui as Director	For	For
S/holder	2.4	Elect Tao Feng as Director	For	For
Mgmt	3	Approve Allowance Plan for Independent Directors	For	For
S/holder	4	Elect Cheng Lin as Supervisor	For	For
Mgmt	5	Approve Change in Company Name	For	For
Mgmt	6	Approve Change in Registered Address	For	For
Mgmt	7	Amend Articles of Association and Rules and Procedures Regarding General Meetings of Shareholders Voter Rationale: A vote AGAINST is warranted because the proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders.	For	Against
Mgmt	8	Approve Extension of Authorization of the Board on Private Placement	For	For

Global Voting Record

ABB LTD.

Meeting: Annual 24/03/2022 Switzerland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Remuneration Report (Non-Binding)	For	For
Mgmt	3	Approve Discharge of Board and Senior Management	For	For
Mgmt	4	Approve Allocation of Income and Dividends of CHF 0.82 per Share	For	For
Mgmt	5	Approve CHF 10.6 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For	For
Mgmt	6.1	Approve Remuneration of Directors in the Amount of CHF 4.4 Million	For	For
Mgmt	6.2	Approve Remuneration of Executive Committee in the Amount of CHF 45.9 Million	For	For
Mgmt	7.1	Reelect Gunnar Brock as Director	For	For
Mgmt	7.2	Reelect David Constable as Director	For	For
Mgmt	7.3	Reelect Frederico Curado as Director	For	For
Mgmt	7.4	Reelect Lars Foerberg as Director	For	For
Mgmt	7.5	Reelect Jennifer Xin-Zhe Li as Director	For	For
Mgmt	7.6	Reelect Geraldine Matchett as Director	For	For
Mgmt	7.7	Reelect David Meline as Director	For	For
Mgmt	7.8	Reelect Satish Pai as Director	For	For
Mgmt	7.9	Reelect Jacob Wallenberg as Director	For	For
Mgmt	7.10	Reelect Peter Voser as Director and Board Chairman	For	For
Mgmt	8.1	Reappoint David Constable as Member of the Compensation Committee	For	For
Mgmt	8.2	Reappoint Frederico Curado as Member of the Compensation Committee	For	For
Mgmt	8.3	Reappoint Jennifer Xin-Zhe Li as Member of the Compensation Committee	For	For
Mgmt	9	Designate Zehnder Bolliger & Partner as Independent Proxy	For	For
Mgmt	10	Ratify KPMG AG as Auditors	For	For
Mgmt	11	Transact Other Business (Voting) Voter Rationale: We believe a vote against this item is warranted on a precautionary basis given the content of new items is unknown and not necessarily in shareholders' best interest.	For	Against

CORPORACION INMOBILIARIA VESTA SAB DE CV

Meeting: Annual 24/03/2022 Mexico

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve CEO's Report	For	For
Mgmt	2	Approve Board's Report	For	For
Mgmt	3	Approve Report of Audit Corporate Practices Investment Ethics Debt and Capital and Social and Environmental Responsibility Committees	For	For
Mgmt	4	Receive Report on Adherence to Fiscal Obligations	For	For
Mgmt	5	Approve Audited and Consolidated Financial Statements	For	For
Mgmt	6	Approve Cash Dividends	For	For
Mgmt	7	Approve Report on Share Repurchase	For	For
Mgmt	8	Authorize Share Repurchase Reserve	For	For
Mgmt	9	Elect or Ratify Directors; Elect Chairmen of Audit and Corporate Practices Committees and Approve their Remuneration	For	For
Mgmt	10	Appoint Legal Representatives	For	For

D/S NORDEN A/S

Meeting: Annual 24/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	A	Receive Report of Board		Non Voting
Mgmt	B	Accept Financial Statements and Statutory Reports	For	For
Mgmt	C	Approve Allocation of Income and Dividends of DKK 18.00 Per Share	For	For
Mgmt	D.1	Reelect Klaus Nyborg as Director	For	For
Mgmt	D.2	Reelect Johanne Riegels Ostergard as Director	For	For
Mgmt	D.3	Reelect Karsten Knudsen as Director	For	For
Mgmt	D.4	Reelect Helle Ostergaard Kristiansen as Director	For	For
Mgmt	D.5	Reelect Stephen John Kunzer as Director	For	For
Mgmt	D.6	Elect Robert Hvide Macleod as New Director	For	For
Mgmt	E	Ratify PricewaterhouseCoopers as Auditors	For	For
Mgmt	F.1	Approve Remuneration Report (Advisory Vote)	For	For
Mgmt	F.2	Authorize Share Repurchase Program	For	For
Mgmt	F.3	Approve DKK 2.2 Million Reduction in Share Capital via Share Cancellation	For	For
Mgmt	G	Other Business		Non Voting

ESSITY AB

Meeting: Annual 24/03/2022 Sweden

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Elect Eva Hagg as Chairman of Meeting	For	For
Mgmt	2.a	Designate Madeleine Wallmark as Inspector of Minutes of Meeting	For	For
Mgmt	2.b	Designate Anders Oscarsson as Inspector of Minutes of Meeting	For	For
Mgmt	3	Prepare and Approve List of Shareholders	For	For
Mgmt	4	Acknowledge Proper Convening of Meeting	For	For
Mgmt	5	Approve Agenda of Meeting	For	For

Global Voting Record

Mgmt	6	Receive Financial Statements and Statutory Reports		Non Voting
Mgmt	7.a	Accept Financial Statements and Statutory Reports	For	For
Mgmt	7.b	Approve Allocation of Income and Dividends of SEK 7.00 Per Share	For	For
Mgmt	7.c1	Approve Discharge of Ewa Bjorling	For	For
Mgmt	7.c2	Approve Discharge of Par Boman	For	For
Mgmt	7.c3	Approve Discharge of Maija-Liisa Friman	For	For
Mgmt	7.c4	Approve Discharge of Annemarie Gardshol	For	For
Mgmt	7.c5	Approve Discharge of Magnus Groth	For	For
Mgmt	7.c6	Approve Discharge of Susanna Lind	For	For
Mgmt	7.c7	Approve Discharge of Torbjorn Loof	For	For
Mgmt	7.c8	Approve Discharge of Bert Nordberg	For	For
Mgmt	7.c9	Approve Discharge of Louise Svanberg	For	For
Mgmt	7.c10	Approve Discharge of Orjan Svensson	For	For
Mgmt	7.c11	Approve Discharge of Lars Rebien Sorensen	For	For
Mgmt	7.c12	Approve Discharge of Barbara Milian Thoralfsson	For	For
Mgmt	7.c13	Approve Discharge of Niclas Thulin	For	For
Mgmt	7.c14	Approve Discharge of Magnus Groth	For	For
Mgmt	8	Determine Number of Members (10) and Deputy Members (0) of Board	For	For
Mgmt	9	Determine Number of Auditors (1) and Deputy Auditors (0)	For	For
Mgmt	10.a	Approve Remuneration of Directors in the Amount of SEK 2.55 Million for Chairman and SEK 850 000 for Other Directors; Approve Remuneration for Committee Work	For	For
Mgmt	10.b	Approve Remuneration of Auditors	For	For
Mgmt	11.a	Reelect Ewa Bjorling as Director	For	For
Mgmt	11.b	Reelect Par Boman as Director	For	For
Mgmt	11.c	Reelect Annemarie Gardshol as Director	For	For
Mgmt	11.d	Reelect Magnus Groth as Director	For	For
Mgmt	11.e	Reelect Torbjorn Loof as Director	For	For
Mgmt	11.f	Reelect Bert Nordberg as Director	For	For
Mgmt	11.g	Reelect Louise Svanberg as Director	For	For
Mgmt	11.h	Reelect Lars Rebien Sorensen as Director	For	For
Mgmt	11.i	Reelect Barbara M. Thoralfsson as Director	For	For
Mgmt	11.j	Elect Bjorn Gulden as New Director	For	For
Mgmt	12	Reelect Par Boman as Board Chair	For	For
Mgmt	13	Ratify Ernst & Young as Auditors	For	For
Mgmt	14	Approve Remuneration Policy And Other Terms of Employment For Executive Management Voter Rationale: We believe a vote against is warranted due to concerns around the 100% cash element.	For	Against
Mgmt	15	Approve Remuneration Report	For	For
Mgmt	16	Approve Long Term Incentive Program 2022-2024 for Key Employees Voter Rationale: We believe a vote against is warranted due to concerns around the 100% cash element and lack of disclosure of performance period length and metrics.	For	Against
Mgmt	17.a	Authorize Share Repurchase Program	For	For
Mgmt	17.b	Authorize Reissuance of Repurchased Shares	For	For

Global Voting Record

HANWHA LIFE INSURANCE CO. LTD.

Meeting: Annual 24/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3	Elect Kim Se-jik as Outside Director	For	For
Mgmt	4	Elect Hwang Young-gi as Outside Director to Serve as an Audit Committee Member	For	For
Mgmt	5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

KH NEOCHEM CO. LTD.

Meeting: Annual 24/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Allocation of Income with a Final Dividend of JPY 45	For	For
Mgmt	2	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
Mgmt	3.1	Elect Director Takahashi Michio	For	For
Mgmt	3.2	Elect Director Matsuoka Toshihiro	For	For
Mgmt	3.3	Elect Director Niiya Tatsuro	For	For
Mgmt	3.4	Elect Director Hamamoto Masaya	For	For
Mgmt	3.5	Elect Director Isogai Yukihiro	For	For
Mgmt	3.6	Elect Director Miyairi Sayoko	For	For
Mgmt	3.7	Elect Director Tsuchiya Jun	For	For
Mgmt	3.8	Elect Director Kikuchi Yuji	For	For
Mgmt	4	Appoint Alternate Statutory Auditor Mori Masao	For	For
Mgmt	5	Approve Compensation Ceiling for Directors	For	For
Mgmt	6	Approve Trust-Type Equity Compensation Plan	For	For

LG ELECTRONICS INC.

Meeting: Annual 24/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3.1	Elect Lee Sang-gu as Outside Director	For	For
Mgmt	3.2	Elect Ryu Chung-ryeol as Outside Director	For	For
Mgmt	4.1	Elect Lee Sang-gu as a Member of Audit Committee	For	For
Mgmt	4.2	Elect Ryu Chung-ryeol as a Member of Audit Committee	For	For
Mgmt	5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

LX INTERNATIONAL CORP.Meeting: **Annual** **24/03/2022** **South Korea**

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Elect Yoon Chun-seong as Inside Director	For	For
Mgmt	2.2	Elect Son Ran as Outside Director	For	For
Mgmt	3	Elect Yang Il-su as Outside Director to Serve as an Audit Committee Member	For	For
Mgmt	4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
Mgmt	5	Approve Terms of Retirement Pay	For	For

Global Voting Record

NORDEA BANK ABP

Meeting: Annual 24/03/2022 Finland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting		Non Voting
Mgmt	2	Call the Meeting to Order		Non Voting
Mgmt	3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		Non Voting
Mgmt	4	Acknowledge Proper Convening of Meeting		Non Voting
Mgmt	5	Prepare and Approve List of Shareholders		Non Voting
Mgmt	6	Receive Financial Statements and Statutory Reports		Non Voting
Mgmt	7	Accept Financial Statements and Statutory Reports	For	For
Mgmt	8	Approve Allocation of Income and Dividends	For	For
Mgmt	9	Approve Discharge of Board and President	For	For
Mgmt	10	Approve Remuneration Report (Advisory Vote)	For	For
Mgmt	11	Approve Remuneration of Directors in the Amount of EUR 340 000 for Chairman EUR 160 000 for Vice Chairman and EUR 102 000 for Other Directors; Approve Remuneration for Committee Work	For	For
Mgmt	12	Determine Number of Members (10) and Deputy Members (1) of Board	For	For
Mgmt	13	Reelect Torbjorn Magnusson (Chair) Petra van Hoeken Robin Lawther John Maltby Birger Steen and Jonas Synnergren as Directors; Elect Stephen Hester (Vice Chair) Lene Skole Arja Talma and Kjersti Wiklund as New Director	For	For
Mgmt	14	Approve Remuneration of Auditors	For	For
Mgmt	15	Ratify PricewaterhouseCoopers as Auditors	For	For
Mgmt	16	Approve the Revised Charter of the Shareholders Nomination Board	For	For
Mgmt	17	Approve Issuance of Convertible Instruments without Preemptive Rights	For	For
Mgmt	18	Authorize Share Repurchase Program in the Securities Trading Business	For	For
Mgmt	19	Authorize Reissuance of Repurchased Shares	For	For
Mgmt	20	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For
Mgmt	21	Approve Issuance of up to 30 Million Shares without Preemptive Rights	For	For
Mgmt	22	Close Meeting		Non Voting

Global Voting Record

NOVO NORDISK A/S

Meeting: Annual 24/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2	Accept Financial Statements and Statutory Reports	For	For
Mgmt	3	Approve Allocation of Income and Dividends of DKK 6.90 Per Share	For	For
Mgmt	4	Approve Remuneration Report (Advisory Vote)	For	For
Mgmt	5.1	Approve Remuneration of Directors for 2021 in the Aggregate Amount of DKK 17.1 Million	For	For
Mgmt	5.2	Approve Remuneration of Directors for 2022 in the Amount of DKK 2.26 Million for the Chairman DKK 1.51 Million for the Vice Chairman and DKK 755 000 for Other Directors; Approve Remuneration for Committee Work	For	For
Mgmt	6.1	Reelect Helge Lund as Director and Board Chair	For	For
Mgmt	6.2	Reelect Henrik Poulsen as Director and Vice Chair	For	For
Mgmt	6.3a	Reelect Jeppe Christiansen as Director	For	For
Mgmt	6.3b	Reelect Laurence Debroux as Director	For	For
Mgmt	6.3c	Reelect Andreas Fibig as Director	For	For
Mgmt	6.3d	Reelect Sylvie Gregoire as Director	For	For
Mgmt	6.3e	Reelect Kasim Kutay as Director	For	For
Mgmt	6.3f	Reelect Martin Mackay as Director Voter Rationale: We believe abstaining is warranted due to overboarding concerns.	For	Abstain
Mgmt	6.3g	Elect Choi La Christina Law as New Director	For	For
Mgmt	7	Ratify Deloitte as Auditors	For	For
Mgmt	8.1	Approve DKK 6 Million Reduction in Share Capital via B Share Cancellation	For	For
Mgmt	8.2	Authorize Share Repurchase Program	For	For
Mgmt	8.3	Approve Creation of DKK 45.6 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 45.6 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 45.6 Million	For	For
Mgmt	8.4	Amendment to Remuneration Policy for Board of Directors and Executive Management	For	For
Mgmt	8.5	Amend Articles Re: Board-Related	For	For
Mgmt	9	Other Business		Non Voting

PT INDO TAMBANGRAYA MEGAH TBK

Meeting: Annual 24/03/2022 Indonesia

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Allocation of Income and Dividends	For	For
Mgmt	3	Approve Auditors	For	For
Mgmt	4	Approve Changes in the Boards of the Company	For	For
Mgmt	5	Approve Remuneration of Directors and Commissioners	For	For
Mgmt	6	Approve Audit and Risk Oversight Committee/AROC and Members of Sustainable Development GCG Nomination and Compensation Committee/SDGNCC		Non Voting

Global Voting Record

SHINSEGAE CO. LTD.

Meeting: Annual 24/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3.1	Elect Son Young-sik as Inside Director	For	For
Mgmt	3.2	Elect Heo Byeong-hun as Inside Director Voter Rationale: A vote AGAINST Byeong-hun heo (Item 3.2) is warranted given that the company is a large company and the board is not majority independent. A vote FOR Young-sik Son (Item 3.1) who is the CEO of the company is warranted despite the board being less than majority independent, as his removal would be expected to have a material negative impact on shareholder value. A vote FOR the remaining director nominees is warranted.	For	Against
Mgmt	3.3	Elect Choi Nan-seol-heon as Outside Director	For	For
Mgmt	4	Elect Choi Nan-seol-heon as a Member of Audit Committee	For	For
Mgmt	5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

SIAM CITY CEMENT PUBLIC CO. LTD.

Meeting: Annual 24/03/2022 Thailand

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Acknowledge Board of Directors' Report		Non Voting
Mgmt	2	Approve Financial Statements	For	For
Mgmt	3	Approve Dividend Payment	For	For
Mgmt	4	Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration	For	For
Mgmt	5.1	Elect Charin Satchayan as Director	For	For
Mgmt	5.2	Elect Subhak Siwaraksa as Director	For	For
Mgmt	5.3	Elect Siva Mahasandana as Director	For	For
Mgmt	6.1	Elect Onne van der Weijde as Director	For	For
Mgmt	6.2	Elect Tinnawat Mahatharadol as Director	For	For
Mgmt	7	Approve Remuneration of Directors	For	For
Mgmt	8	Other Business Voter Rationale: A vote AGAINST this resolution is warranted given the lack of information.	For	Against

Global Voting Record

SIMCORP A/S

Meeting: Annual 24/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2	Accept Financial Statements and Statutory Reports	For	For
Mgmt	3	Approve Allocation of Income and Dividends	For	For
Mgmt	4	Approve Remuneration Report (Advisory Vote) Voter Rationale: We believe a vote against is warranted due to concerns over the awards following amendment of outstanding LTIP.	For	Against
Mgmt	5.A	Reelect Peter Schutze (Chair) as Director	For	For
Mgmt	5.B	Reelect Morten Hubbe (Vice Chair) as Director	For	For
Mgmt	5.C	Reelect Simon Jeffreys as Director	For	For
Mgmt	5.D	Reelect Susan Standiford as Director	For	For
Mgmt	5.E	Reelect Adam Warby as Director	For	For
Mgmt	5.F	Reelect Joan A. Binstock as Director	For	For
Mgmt	6	Ratify PricewaterhouseCoopers as Auditors	For	For
Mgmt	7a.A	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
Mgmt	7a.B	Approve Remuneration of Directors in the Amount of DKK 840 000 for Chair DKK 560 000 for Vice Chair and 280 000 for Other Directors	For	For
Mgmt	7a.C	Approve Remuneration of Technology Committee	For	For
Mgmt	7b	Authorize Share Repurchase Program	For	For
Mgmt	7c.A	Allow Shareholder Meetings to be Held by Electronic Means Only Voter Rationale: We believe a vote against is warranted due concerns about restricting exchanges between management and shareholders only to a virtual setting.	For	Against
Mgmt	7c.B	Amend Articles Re: Share Registrar	For	For
Mgmt	7c.C	Amend Articles Re: Gender Neutrality	For	For
Mgmt	8	Other Business		Non Voting

SK BIOPHARMACEUTICALS CO. LTD.

Meeting: Annual 24/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Elect Cho Jeong-woo as Inside Director	For	For
Mgmt	2.2	Elect Lee Dong-hun as Non-Independent Non-Executive Director	For	For
Mgmt	2.3	Elect Bang Young-ju as Outside Director	For	For
Mgmt	2.4	Elect Ahn Hae-young as Outside Director	For	For
Mgmt	3	Elect Song Min-seop as Outside Director to Serve as an Audit Committee Member	For	For
Mgmt	4.1	Elect Bang Young-ju as a Member of Audit Committee	For	For
Mgmt	4.2	Elect Ahn Hae-young as a Member of Audit Committee	For	For
Mgmt	5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Global Voting Record

STABILUS S.A.

Meeting: Extraordinary Sh: 24/03/2022 Luxembourg

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Conversion of the Company into European Public Limited liability Company (SE) Under the Name of Stabilus SE	For	For
Mgmt	2	Approve Increase in Nominal Value Per Share from EUR 0.01 to EUR 1	For	For
Mgmt	3	Approve Amendment and Restatement of Articles of Association	For	For
Mgmt	4	Approve Mandates of the Current Members of the Supervisory Board	For	For
Mgmt	5	Approve Mandate of the Appointed Independent Auditor	For	For

TOSHIBA CORP.

Meeting: Special 24/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Seek Confirmation of Shareholders' Views on Proceeding with the Examination of Strategic Reorganization Voter Rationale: A vote AGAINST this shareholder proposal is warranted because:* While the strategic reorganization is an improvement over the status quo, it remains unclear based on the information disclosed so far whether the implementation risk compensates investors vs. other alternatives.	For	Against
S/holder	2	Amend Articles to Add Provisions on Implementation of Board's Strategic Reorganization Plans Voter Rationale: An ABSTAIN vote on this shareholder proposal is warranted because the item was withdrawn.	Against	Abstain
S/holder	3	Require Re-examination of Strategy Adopted by the Strategic Committee and the Board of Directors	Against	Against

Global Voting Record

TSUBAKI NAKASHIMA CO. LTD

Meeting: Annual 24/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Allocation of Income with a Final Dividend of JPY 16	For	For
Mgmt	2	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	For	For
Mgmt	3.1	Elect Director Hirota Koji	For	For
Mgmt	3.2	Elect Director Gotsubo Tomofumi	For	For
Mgmt	3.3	Elect Director Tate Hisashi	For	For
Mgmt	3.4	Elect Director Kono Ken	For	For
Mgmt	3.5	Elect Director Tannawa Keizo	For	For
Mgmt	3.6	Elect Director Yamamoto Noboru	For	For
Mgmt	3.7	Elect Director Hashiguchi Junichi	For	For

WEALTHNAVI INC.

Meeting: Annual 24/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Amend Articles to Amend Business Lines - Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Directors	For	For
Mgmt	2.1	Elect Director Shibayama Kazuhisa	For	For
Mgmt	2.2	Elect Director Hirose Gaku	For	For
Mgmt	2.3	Elect Director Togo Sumito	For	For
Mgmt	2.4	Elect Director Ogawa Maki	For	For
Mgmt	3.1	Elect Director and Audit Committee Member Enomoto Akira	For	For
Mgmt	3.2	Elect Director and Audit Committee Member Matsuno Eriko	For	For
Mgmt	3.3	Elect Director and Audit Committee Member Fujimoto Sachihiko	For	For
Mgmt	4	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	For
Mgmt	5	Approve Compensation Ceiling for Directors Who Are Audit Committee Members	For	For
Mgmt	6	Approve Restricted Stock Plan	For	For

Global Voting Record

BNK FINANCIAL GROUP INC.

Meeting: Annual 25/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3.1	Elect Yoo Jeong-jun as Outside Director	For	For
Mgmt	3.2	Elect Heo Jin-ho as Outside Director	For	For
Mgmt	3.3	Elect Kim Chang-rok as Outside Director	For	For
Mgmt	3.4	Elect Kim Su-hui as Outside Director	For	For
Mgmt	3.5	Elect Ahn Gam-chan as Non-Independent Non-Executive Director	For	For
Mgmt	3.6	Elect Lee Du-ho as Non-Independent Non-Executive Director	For	For
Mgmt	4	Elect Kim Su-hui as a Member of Audit Committee	For	For
Mgmt	5	Approve Terms of Retirement Pay	For	For
Mgmt	6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

DB INSURANCE CO. LTD.

Meeting: Annual 25/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Elect Choi Jeong-ho as Outside Director	For	For
Mgmt	2.2	Elect Moon Jeong-suk as Outside Director Voter Rationale: VOTE RECOMMENDATIONA vote AGAINST independent director nominee Jeong-suk Moon (Item 2.2) is warranted, as her record of inaction to remove indicted directors is indicative of a material failure of governance and oversight at the company.A vote FOR independent directors Jeong-ho Choi (Item 2.1) and Chae-woong Jeong (Item 3) is warranted given the absence of any known issues concerning these nominees.BACKGROUND INFORMATIONPolicies: Director Elections	For	Against
Mgmt	3	Elect Jeong Chae-woong as Outside Director to Serve as an Audit Committee Member	For	For
Mgmt	4.1	Elect Choi Jeong-ho as a Member of Audit Committee	For	For
Mgmt	4.2	Elect Moon Jeong-suk as a Member of Audit Committee Voter Rationale: VOTE RECOMMENDATIONA vote AGAINST Jeong-suk Moon (Item 4.2) as she has a record of not having acted in the best interest of shareholders while she was serving on the board.A vote FOR the remaining nominee is warranted.	For	Against
Mgmt	5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

DGB FINANCIAL GROUP CO. LTD.

Meeting: Annual 25/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Elect Cho Gang-rae as Outside Director	For	For
Mgmt	2.2	Elect Lee Seung-cheon as Outside Director	For	For
Mgmt	2.3	Elect Kim Hyo-shin as Outside Director	For	For
Mgmt	3	Elect Kim Hyo-shin as a Member of Audit Committee	For	For
Mgmt	4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

DIRECT MARKETING MIX INC.

Meeting: Annual 25/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Amend Articles to Adopt Board Structure with Three Committees - Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Clarify Director Authority on Board Meetings	For	For
Mgmt	2.1	Elect Director Kobayashi Yuki	For	For
Mgmt	2.2	Elect Director Uehara Daisuke	For	For
Mgmt	2.3	Elect Director Doi Motoyoshi	For	For
Mgmt	2.4	Elect Director Ikeda Atsuhō	For	For
Mgmt	2.5	Elect Director Mizutani Kensaku	For	For
Mgmt	2.6	Elect Director Mishima Masami	For	For
Mgmt	2.7	Elect Director Miyake Toshio	For	For
Mgmt	2.8	Elect Director Maeda Kenjiro	For	For
Mgmt	2.9	Elect Director Matsubara Yuka	For	For
Mgmt	2.10	Elect Director Yoneda Emi	For	For

DONGKUK STEEL MILL CO. LTD.

Meeting: Annual 25/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Elect Jang Se-wook as Inside Director	For	For
Mgmt	2.2	Elect Gwak Jin-su as Inside Director	For	For
Mgmt	2.3	Elect Park Jin-woo as Outside Director	For	For
Mgmt	3	Elect Park Jin-woo as a Member of Audit Committee	For	For
Mgmt	4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Global Voting Record

HANA FINANCIAL GROUP INC.

Meeting: Annual 25/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3.1	Elect Baek Tae-seung as Outside Director	For	For
Mgmt	3.2	Elect Kim Hong-jin as Outside Director	For	For
Mgmt	3.3	Elect Heo Yoon as Outside Director Voter Rationale: Voted against 3.3, 3.4, 4 and 5.2. The directors under these ballot items are members of the executive nominating committee and their nomination of Mr. Hahm, in light of his indictment raises concern on director accountability and risk oversight.	For	Against
Mgmt	3.4	Elect Lee Jeong-won as Outside Director	For	Against
Mgmt	3.5	Elect Lee Gang-won as Outside Director	For	For
Mgmt	3.6	Elect Hahm Young-ju as Inside Director Voter Rationale: We decided to vote against this nomination given the ongoing lawsuit related to mis-selling of financial products while he was president of the company. This indicates a failure of good governance.	For	Against
Mgmt	4	Elect Yang Dong-hun as Outside Director to Serve as an Audit Committee Member	For	Against
Mgmt	5.1	Elect Baek Tae-seung as a Member of Audit Committee	For	For
Mgmt	5.2	Elect Lee Jeong-won as a Member of Audit Committee	For	Against
Mgmt	5.3	Elect Park Dong-moon as a Member of Audit Committee	For	For
Mgmt	6.1	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
Mgmt	6.2	Approve Special Reward Payment	For	For

HINDUSTAN PETROLEUM CORPORATION LIMITED

Meeting: Special 25/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Revision in the Amount of Material Related Party Transactions with HPCL-Mittal Energy Limited	For	For
Mgmt	2	Approve Material Related Party Transactions with Hindustan Colas Private Limited	For	For

Global Voting Record

KAO CORP.

Meeting: Annual 25/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Allocation of Income with a Final Dividend of JPY 72	For	For
Mgmt	2	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
Mgmt	3.1	Elect Director Sawada Michitaka	For	For
Mgmt	3.2	Elect Director Hasebe Yoshihiro	For	For
Mgmt	3.3	Elect Director Takeuchi Toshiaki	For	For
Mgmt	3.4	Elect Director Matsuda Tomoharu	For	For
Mgmt	3.5	Elect Director David J. Muenz	For	For
Mgmt	3.6	Elect Director Shinobe Osamu	For	For
Mgmt	3.7	Elect Director Mukai Chiaki	For	For
Mgmt	3.8	Elect Director Hayashi Nobuhide	For	For
Mgmt	3.9	Elect Director Sakurai Eriko	For	For
Mgmt	4	Appoint Statutory Auditor Oka Nobuhiro	For	For

KB FINANCIAL GROUP INC.

Meeting: Annual 25/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Elect Lee Jae-geun as Non-Independent Non-Executive Director	For	For
Mgmt	2.2	Elect Seonwoo Seok-ho as Outside Director	For	For
Mgmt	2.3	Elect Choi Myeong-hui as Outside Director	For	For
Mgmt	2.4	Elect Jeong Gu-hwan as Outside Director	For	For
Mgmt	2.5	Elect Kwon Seon-ju as Outside Director	For	For
Mgmt	2.6	Elect Oh Gyu-taek as Outside Director	For	For
Mgmt	2.7	Elect Choi Jae-hong as Outside Director	For	For
Mgmt	3	Elect Kim Gyeong-ho as Outside Director to Serve as an Audit Committee Member	For	For
Mgmt	4.1	Elect Seonwoo Seok-ho as a Member of Audit Committee	For	For
Mgmt	4.2	Elect Choi Myeong-hui as a Member of Audit Committee	For	For
Mgmt	4.3	Elect Jeong Gu-hwan as a Member of Audit Committee	For	For
Mgmt	5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
S/holder	6	Elect Kim Young-su as Outside Director (Shareholder Proposal)	Against	Against

MACQUARIE KOREA INFRASTRUCTURE FUND

Meeting: Annual 25/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Elect Kim Hwa-jin as Supervisory Board Member	For	For
Mgmt	2	Elect Nam Tae-yeon as Supervisory Board Member	For	For

Global Voting Record

NATCO PHARMA LIMITED

Meeting: **Special** **25/03/2022** **India**

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Appointment and Remuneration of V.C. Nannapaneni as Managing Director	For	For
Mgmt	2	Approve Appointment and Remuneration of Rajeev Nannapaneni as Director and Chief Executive Officer	For	For
Mgmt	3	Approve Appointment and Remuneration of P.S.R.K. Prasad as Director and Executive Vice President (Corporate Engineering Services)	For	For
Mgmt	4	Approve Appointment and Remuneration of D. Linga Rao as Director and President (Tech. Affairs)	For	For

NEXON CO. LTD.

Meeting: **Annual** **25/03/2022** **Japan**

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	For	For
Mgmt	2.1	Elect Director Owen Mahoney	For	For
Mgmt	2.2	Elect Director Uemura Shiro	For	For
Mgmt	2.3	Elect Director Patrick Soderlund	For	For
Mgmt	2.4	Elect Director Kevin Mayer Voter Rationale: We vote against this nomination due to low meeting attendance and hence concerns of not adequately fulfilling the role.	For	Against
Mgmt	3.1	Elect Director and Audit Committee Member Alexander Iosilevich Voter Rationale: We decided to abstain due to concerns around his independence given an affiliation with a large shareholder.	For	Abstain
Mgmt	3.2	Elect Director and Audit Committee Member Honda Satoshi	For	For
Mgmt	3.3	Elect Director and Audit Committee Member Kuniya Shiro	For	For
Mgmt	4	Approve Stock Option Plan	For	For

NILFISK HOLDING A/S

Meeting: Annual 25/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2	Receive Financial Statements and Statutory Reports		Non Voting
Mgmt	3	Accept Financial Statements and Statutory Reports	For	For
Mgmt	4	Approve Allocation of Income and Omission of Dividends	For	For
Mgmt	5	Approve Discharge of Management and Board	For	For
		Approve Remuneration Report		
Mgmt	6	Voter Rationale: A vote AGAINST this item is warranted because the former CEO was provided with severance payments corresponding to 2.7x his 2020 annual salary.	For	Against
		Approve Remuneration of Directors in the Amount of DKK 975 000 for Chairman DKK 650 000 for Deputy Chairman and 325 000 for Other Directors; Approve Remuneration for Committee Work		
Mgmt	7		For	For
		Reelect Rene Svendsen-Tune as Director		
Mgmt	8.a	Voter Rationale: A vote FOR candidates Peter Nilsson, Richard Bisson, Are Dragesund, Franck Falezan, and Thomas Lau Schleicher is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote ABSTAIN for Item 8.a (RenÅ© Svendsen-Tune) is warranted because he is the chairman of the nomination committee and the shareholder elected portion of the board is not sufficiently diverse.	For	Abstain
Mgmt	8.b	Reelect Thomas Lau Schleicher as Director	For	For
Mgmt	8.c	Reelect Richard P. Bisson as Director	For	For
Mgmt	8.d	Reelect Are Dragesund as Director	For	For
Mgmt	8.e	Reelect Franck Falezan as Director	For	For
Mgmt	8.f	Elect Peter Nilsson as New Director	For	For
Mgmt	9	Ratify Deloitte as Auditors	For	For
Mgmt	10.a	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
		Approve Creation of DKK 200 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 100 Million Pool of Capital without Preemptive Rights		
Mgmt	10.b	Voter Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.	For	Against
Mgmt	10.c	Delete Authorization to Issue Warrants	For	For
		Approve Issuance of Convertible Loan Instruments without Preemptive Rights; Approve Creation of DKK 100 Million Pool of Capital to Guarantee Conversion Rights		
Mgmt	10.d	Voter Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.	For	Against
Mgmt	11	Other Business		Non Voting

Global Voting Record

PICO FAR EAST HOLDINGS LIMITED

Meeting: Annual 25/03/2022 Cayman Islands

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Elect Jean Chia Yuan Jiun as Director	For	For
Mgmt	3	Elect James Patrick Cunningham as Director	For	For
Mgmt	4	Elect Frank Lee Kee Wai as Director	For	For
Mgmt	5	Approve RSM Hong Kong as Auditor and Authorize Board to Fix Their Remuneration	For	For
Mgmt	6	Authorize Board to Fix Remuneration of Directors	For	For
Mgmt	7	Approve Final Dividend	For	For
Mgmt	8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights Voter Rationale: We believe a vote against is not warranted as terms are deemed within local market practice.	For	For
Mgmt	9	Authorize Repurchase of Issued Share Capital	For	For
Mgmt	10	Authorize Reissuance of Repurchased Shares Voter Rationale: We believe a vote against is not warranted as terms are deemed within local market practice.	For	For
Mgmt	11	Adopt New Share Option Scheme and Authorize Board to Grant Options and Issue Shares Pursuant to the Exercise of Any Options Granted Thereunder Voter Rationale: We believe a vote against is warranted on the basis of absent performance conditions.	For	Against

POWSZECHNY ZAKLAD UBEZPIECZEN SA

Meeting: Special 25/03/2022 Poland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting		Non Voting
Mgmt	2	Elect Meeting Chairman	For	For
Mgmt	3	Acknowledge Proper Convening of Meeting		Non Voting
Mgmt	4	Approve Agenda of Meeting	For	For
Mgmt	5	Approve Issuance of Subordinated Bonds	For	For
Mgmt	6	Close Meeting		Non Voting

WOORI FINANCIAL GROUP INC.

Meeting: Annual 25/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3.1	Elect Song Su-young as Outside Director	For	For

Global Voting Record

Mgmt	3.2	<p>Elect Noh Seong-tae as Outside Director Voter Rationale: Since 2019, incumbent directors Seong-tae Noh (Item3.2), Sang-yong Park (Item3.3), Dong-woo Jang (Item3.4), and Chan-hyeong Jeong (Item4) have served on the board with Mr. Sohn, while Won-deok Lee (Item3.5) has served on the same board since 2020. The four incumbent candidates took no action to remove a sanctioned director from the board despite the initial announcement made by the financial regulators. The court's (ultimate) ruling may exempt Mr. Sohn's alleged charges; however, the decision does not exempt the incumbent directors from performing fiduciary duties. Therefore, a vote AGAINST Items 3.2, 3.3, 3.4, 3.5 and 4 are warranted. A vote FOR Su-young Song (Item 3.1) is warranted although she is considered as a non-independent director under ISS classification, as there are no issues concerning the board's independence.</p>	For	Against
Mgmt	3.3	<p>Elect Park Sang-yong as Outside Director Voter Rationale: Since 2019, incumbent directors Seong-tae Noh (Item3.2), Sang-yong Park (Item3.3), Dong-woo Jang (Item3.4), and Chan-hyeong Jeong (Item4) have served on the board with Mr. Sohn, while Won-deok Lee (Item3.5) has served on the same board since 2020. The four incumbent candidates took no action to remove a sanctioned director from the board despite the initial announcement made by the financial regulators. The court's (ultimate) ruling may exempt Mr. Sohn's alleged charges; however, the decision does not exempt the incumbent directors from performing fiduciary duties. Therefore, a vote AGAINST Items 3.2, 3.3, 3.4, 3.5 and 4 are warranted. A vote FOR Su-young Song (Item 3.1) is warranted although she is considered as a non-independent director under ISS classification, as there are no issues concerning the board's independence.</p>	For	Against
Mgmt	3.4	<p>Elect Jang Dong-woo as Outside Director Voter Rationale: Since 2019, incumbent directors Seong-tae Noh (Item3.2), Sang-yong Park (Item3.3), Dong-woo Jang (Item3.4), and Chan-hyeong Jeong (Item4) have served on the board with Mr. Sohn, while Won-deok Lee (Item3.5) has served on the same board since 2020. The four incumbent candidates took no action to remove a sanctioned director from the board despite the initial announcement made by the financial regulators. The court's (ultimate) ruling may exempt Mr. Sohn's alleged charges; however, the decision does not exempt the incumbent directors from performing fiduciary duties. Therefore, a vote AGAINST Items 3.2, 3.3, 3.4, 3.5 and 4 are warranted. A vote FOR Su-young Song (Item 3.1) is warranted although she is considered as a non-independent director under ISS classification, as there are no issues concerning the board's independence.</p>	For	Against
Mgmt	3.5	<p>Elect Lee Won-deok as Non-Independent Non-Executive Director Voter Rationale: Since 2019, incumbent directors Seong-tae Noh (Item3.2), Sang-yong Park (Item3.3), Dong-woo Jang (Item3.4), and Chan-hyeong Jeong (Item4) have served on the board with Mr. Sohn, while Won-deok Lee (Item3.5) has served on the same board since 2020. The four incumbent candidates took no action to remove a sanctioned director from the board despite the initial announcement made by the financial regulators. The court's (ultimate) ruling may exempt Mr. Sohn's alleged charges; however, the decision does not exempt the incumbent directors from performing fiduciary duties. Therefore, a vote AGAINST Items 3.2, 3.3, 3.4, 3.5 and 4 are warranted. A vote FOR Su-young Song (Item 3.1) is warranted although she is considered as a non-independent director under ISS classification, as there are no issues concerning the board's independence.</p>	For	Against

Global Voting Record

Mgmt	4	Elect Jeong Chan-hyeong as Outside Director to Serve as an Audit Committee Member Voter Rationale: Since 2019, incumbent directors Seong-tae Noh (Item3.2), Sang-yong Park (Item3.3), Dong-woo Jang (Item3.4), and Chan-hyeong Jeong (Item4) have served on the board with Mr. Sohn, while Won-deok Lee (Item3.5) has served on the same board since 2020. The four incumbent candidates took no action to remove a sanctioned director from the board despite the initial announcement made by the financial regulators. The court's (ultimate) ruling may exempt Mr. Sohn's alleged charges; however, the decision does not exempt the incumbent directors from performing fiduciary duties. Therefore, a vote AGAINST Items 3.2, 3.3, 3.4, 3.5 and 4 are warranted. A vote FOR Su-young Song (Item 3.1) is warranted although she is considered as a non-independent director under ISS classification, as there are no issues concerning the board's independence.	For	Against
Mgmt	5.1	Elect Noh Seong-tae as a Member of Audit Committee Voter Rationale: Votes AGAINST Seong-tae Noh (Sung-tae Ro) (Item 5.1) and Dong-woo Jang (Dong-woo Chang) (Item 5.2) are warranted as they appear to have not acted in the best interest of shareholders while they were serving on the board.	For	Against
Mgmt	5.2	Elect Jang Dong-woo as a Member of Audit Committee Voter Rationale: Votes AGAINST Seong-tae Noh (Sung-tae Ro) (Item 5.1) and Dong-woo Jang (Dong-woo Chang) (Item 5.2) are warranted as they appear to have not acted in the best interest of shareholders while they were serving on the board.	For	Against
Mgmt	6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

HORIBA LTD.

Meeting: Annual 26/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
Mgmt	2.1	Elect Director Horiba Atsushi	For	For
Mgmt	2.2	Elect Director Saito Juichi	For	For
Mgmt	2.3	Elect Director Adachi Masayuki	For	For
Mgmt	2.4	Elect Director Okawa Masao	For	For
Mgmt	2.5	Elect Director Nagano Takashi	For	For
Mgmt	2.6	Elect Director Jai Hakhu	For	For
Mgmt	2.7	Elect Director Takeuchi Sawako	For	For
Mgmt	2.8	Elect Director Toyama Haruyuki	For	For
Mgmt	2.9	Elect Director Matsuda Fumihiko	For	For
Mgmt	3.1	Appoint Alternate Statutory Auditor Yoshida Kazumasa	For	For
Mgmt	3.2	Appoint Alternate Statutory Auditor Motokawa Hitoshi	For	For
Mgmt	4	Approve Compensation Ceiling for Directors	For	For
Mgmt	5	Approve Restricted Stock Plan and Equity Compensation Plan	For	For

Global Voting Record

ONE 97 COMMUNICATIONS LTD.

Meeting: Special 26/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Material Related Party Transactions with Paytm Payments Bank Limited Voter Rationale: Voted against due to a potential amount of risk taking that wouldn't be in proportion with ownership.	For	Against
Mgmt	2	Approve Article 113 of the Articles of Association Re: Right to Nominate Directors	For	For

Global Voting Record

DR. REDDY'S LABORATORIES LTD.

Meeting: Special 27/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Elect K P Krishnan as Director	For	For
Mgmt	2	Elect Penny Wan as Director	For	For

EMAMI LIMITED

Meeting: Special 27/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve R. S. Agarwal to Continue Office as Non-Executive Director Designated as Chairman Emeritus	For	For
Mgmt	2	Approve R. S. Goenka to Continue Office as Non-Executive Director Designated as Non-Executive Chairman	For	For
Mgmt	3	Approve Appointment and Remuneration of Sushil Kumar Goenka as Whole-Time Director Voter Rationale: A vote AGAINST this resolution is warranted in view of the following concern:* The board independence norms are not met (as per our reclassification) and Sushil Kumar Goenka is a non-independent director nominee.	For	Against
Mgmt	4	Approve Appointment and Remuneration of Harsha Vardhan Agarwal as Vice-Chairman cum Managing Director Approve Change in Designation of Mohan Goenka as Vice-Chairman cum Whole Time Director and Approve Revision on His Remuneration	For	For
Mgmt	5	Voter Rationale: A vote AGAINST this resolution is warranted in view of the following concern:* The board independence norms are not met (as per our reclassification) and Mohan Goenka is a non-independent director nominee.	For	Against

ICICI BANK LIMITED

Meeting: Special 27/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Elect Vibha Paul Rishi as Director	For	For
Mgmt	2	Approve Material Related Party Transactions for Current Account Deposits	For	For
Mgmt	3	Approve Material Related Party Transactions for Subscribing to Securities Issued by Related Parties and Purchase of Securities from Related Parties	For	For
Mgmt	4	Approve Material Related Party Transactions for Sale of Securities to Related Parties	For	For
Mgmt	5	Approve Material Related Party Transactions or Fund Based or Non-Fund Based Credit Facilities	For	For
Mgmt	6	Approve Material Related Party Transactions for Undertaking Repurchase Transactions and Other Permitted Short-Term Borrowing Transactions	For	For
Mgmt	7	Approve Material Related Party Transactions of Reverse Repurchase and Other Permitted Short-Term Lending Transactions	For	For
Mgmt	8	Approve Material Related Party Transactions for Availing Manpower Services for Certain Functions/Activities of the Bank from Related Party	For	For

Global Voting Record

BAWAG GROUP AG

Meeting: Annual 28/03/2022 Austria

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Financial Statements and Statutory Reports for Fiscal Year 2021 (Non-Voting)		Non Voting
Mgmt	2	Approve Allocation of Income and Dividends of EUR 3.00 per Share	For	For
Mgmt	3	Approve Discharge of Management Board for Fiscal Year 2021	For	For
Mgmt	4	Approve Discharge of Supervisory Board for Fiscal Year 2021	For	For
Mgmt	5	Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2023	For	For
Mgmt	6	Approve Remuneration Report Voter Rationale: Vote against this item warranted given concerns over management remuneration quantum.	For	Against
Mgmt	7	Amend Articles Re: Supervisory Board Composition	For	For
Mgmt	8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	For

BELIMO HOLDING AG

Meeting: Annual 28/03/2022 Switzerland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Allocation of Income and Dividends of CHF 8.50 per Share	For	For
Mgmt	3	Approve Remuneration Report (Non-Binding)	For	For
Mgmt	4	Approve Discharge of Board of Directors	For	For
Mgmt	5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 970 000	For	For
Mgmt	5.2	Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 6.9 Million	For	For
Mgmt	6.1.1	Reelect Adrian Altenburger as Director	For	For
Mgmt	6.1.2	Reelect Patrick Burkhalter as Director	For	For
Mgmt	6.1.3	Reelect Sandra Emme as Director	For	For
Mgmt	6.1.4	Reelect Urban Linsi as Director	For	For
Mgmt	6.1.5	Reelect Stefan Ranstrand as Director	For	For
Mgmt	6.1.6	Reelect Martin Zwyssig as Director	For	For
Mgmt	6.2.1	Reelect Patrick Burkhalter as Board Chairman	For	For
Mgmt	6.2.2	Reelect Martin Zwyssig as Deputy Chairman	For	For
Mgmt	6.3.1	Reappoint Sandra Emme as Member of the Compensation Committee Voter Rationale: A Vote against is warranted due to concerns of gender diversity on the board, and given this directors position as Chair of the nomination committee.	For	Against
Mgmt	6.3.2	Reappoint Adrian Altenburger as Member of the Compensation Committee	For	For
Mgmt	6.3.3	Reappoint Urban Linsi as Member of the Compensation Committee	For	For
Mgmt	6.4	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
Mgmt	6.5	Ratify KPMG AG as Auditors	For	For
Mgmt	7	Transact Other Business (Voting) Voter Rationale: Voted against due to unknown contents of proposals.	For	Against

Global Voting Record

FORTUM OYJ

Meeting: Annual 28/03/2022 Finland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting		Non Voting
Mgmt	2	Call the Meeting to Order		Non Voting
Mgmt	3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	For	For
Mgmt	4	Acknowledge Proper Convening of Meeting	For	For
Mgmt	5	Prepare and Approve List of Shareholders	For	For
Mgmt	6	Receive Financial Statements and Statutory Reports		Non Voting
Mgmt	7	Accept Financial Statements and Statutory Reports	For	For
Mgmt	8	Approve Allocation of Income and Dividends of EUR 1.14 Per Share	For	For
Mgmt	9	Approve Discharge of Board and President	For	For
Mgmt	10	Approve Remuneration Report (Advisory Vote)	For	For
Mgmt	11	Approve Remuneration of Directors in the Amount of EUR 88 800 for Chair EUR 63 300 for Deputy Chair and EUR 43 100 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	For
Mgmt	12	Fix Number of Directors at Nine	For	For
Mgmt	13	Reelect Luisa Delgado Essimari Kairisto Anja McAlister Teppo Paavola Veli-Matti Reinikkala (Chair) Philipp Rosler and Annette Stube as Directors; Elect Ralf Christian and Kimmo Viertola as New Directors	For	For
Mgmt	14	Approve Remuneration of Auditors	For	For
Mgmt	15	Ratify Deloitte as Auditors	For	For
Mgmt	16	Authorize Share Repurchase Program	For	For
Mgmt	17	Authorize Reissuance of Repurchased Shares	For	For
Mgmt	18	Approve Charitable Donations	For	For
Mgmt	19	Close Meeting		Non Voting

HYUNDAI DEPARTMENT STORE CO. LTD.

Meeting: Annual 28/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3.1	Elect Jeong Ji-seon as Inside Director	For	For
Mgmt	3.2	Elect Kim Hyeong-jong as Inside Director	For	For
Mgmt	3.3	Elect Jang Ho-jin as Inside Director	For	For
Mgmt	3.4	Elect Ko Bong-chan as Outside Director	For	For
Mgmt	3.5	Elect Park Ju-young as Outside Director	For	For
Mgmt	3.6	Elect Kwon Young-ock as Outside Director	For	For
Mgmt	4.1	Elect Ko Bong-chan as a Member of Audit Committee	For	For
Mgmt	4.2	Elect Park Ju-young as a Member of Audit Committee	For	For
Mgmt	5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

JINDAL STEEL & POWER LTD.

Meeting: Extraordinary Sh: 28/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Jindal Steel & Power Employee Benefit Scheme - 2022 Voter Rationale: A vote AGAINST these resolutions is warranted because the proposed scheme permits stock options to be issued with an exercise price at a discount to the current market price.	For	Against
Mgmt	2	Approve Grant of Stock Options to the Employees of Group Company (ies) Including Subsidiary Company(ies) or its Associate Company (ies) In India or Outside India or of a Holding Company Under the Jindal Steel & Power Employee Benefit Scheme - 2022 Voter Rationale: A vote AGAINST these resolutions is warranted because the proposed scheme permits stock options to be issued with an exercise price at a discount to the current market price.	For	Against
Mgmt	3	Approve Acquisition of Equity Shares by way of Secondary Acquisition Under Jindal Steel & Power Employee Benefit Scheme - 2022 Voter Rationale: A vote AGAINST these resolutions is warranted because the proposed scheme permits stock options to be issued with an exercise price at a discount to the current market price.	For	Against
Mgmt	4	Approve Provision of Money for Purchase of its Own Shares by the Trust /Trustees for Benefit of Employees Under Jindal Steel & Power Employee Benefit Scheme - 2022 Voter Rationale: A vote AGAINST these resolutions is warranted because the proposed scheme permits stock options to be issued with an exercise price at a discount to the current market price.	For	Against
Mgmt	5	Approve Revision in the Remuneration of Naveen Jindal as Whole Time Director designated as Chairman Voter Rationale: VOTE RECOMMENDATION A vote AGAINST these resolutions is warranted in view of the following concerns in the remuneration of the executive directors: * The proposed fixed as well as variable pay of the executives has been increased without a compelling rationale. * There is lack of sufficient justification for the proposed minimum remuneration in the event of loss or inadequacy of profits.	For	Against
Mgmt	6	Approve Revision in the Remuneration of V.R. Sharma as Managing Director Voter Rationale: VOTE RECOMMENDATION A vote AGAINST these resolutions is warranted in view of the following concerns in the remuneration of the executive directors: * The proposed fixed as well as variable pay of the executives has been increased without a compelling rationale. * There is lack of sufficient justification for the proposed minimum remuneration in the event of loss or inadequacy of profits.	For	Against

LG HOUSEHOLD & HEALTH CARE LTD.

Meeting: Annual 28/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3.1	Elect Cha Seok-yong as Inside Director	For	For
Mgmt	3.2	Elect Lee Tae-hui as Outside Director	For	For
Mgmt	3.3	Elect Kim Sang-hun as Outside Director	For	For
Mgmt	4	Elect Lee Woo-young as Outside Director to Serve as an Audit Committee Member	For	For
Mgmt	5.1	Elect Lee Tae-hui as a Member of Audit Committee	For	For
Mgmt	5.2	Elect Kim Sang-hun as a Member of Audit Committee	For	For
Mgmt	6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

OCI NV

Meeting: Extraordinary Sh: 28/03/2022 Netherlands

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting		Non Voting
Mgmt	2A	Amend Articles Re: H2 2021 Distribution	For	For
Mgmt	2B	Amend Articles Re: Potential Second Distribution for the Period H1 2022	For	For
Mgmt	3	Close Meeting		Non Voting

SK SQUARE CO. LTD.

Meeting: Annual 28/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

THE BANK OF EAST ASIA LIMITED

Meeting: Extraordinary Sh: 28/03/2022 Hong Kong

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Buy-back Deed and Related Transactions	For	For

BENEFIT ONE INC.

Meeting: Special 29/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Merger by Absorption	For	For
Mgmt	2	Amend Articles to Amend Business Lines	For	For

Global Voting Record

BGF RETAIL CO. LTD.

Meeting: Annual 29/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3.1	Elect Lim Young-cheol as Outside Director	For	For
Mgmt	3.2	Elect Han Myeong-gwan as Outside Director	For	For
Mgmt	3.3	Elect Choi Ja-won as Outside Director	For	For
Mgmt	4	Elect Baek Bok-hyeon as Outside Director to Serve as an Audit Committee Member	For	For
Mgmt	5	Elect Han Myeong-gwan as a Member of Audit Committee	For	For
Mgmt	6	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

DOOSAN CORP.

Meeting: Annual 29/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3	Approve Terms of Retirement Pay	For	For
Mgmt	4	Elect Moon Hong-seong as Inside Director Voter Rationale: A vote AGAINST non-independent director nominee Hong-seong Moon (Item 4) is warranted given that the company is a large company and the board is not majority independent.	For	Against
Mgmt	5	Elect Two Outside Directors (Bundled)	For	For
Mgmt	6	Elect Two Members of Audit Committee (Bundled)	For	For
Mgmt	7	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

FILA HOLDINGS CORP.

Meeting: Annual 29/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Elect Yoon Geun-chang as Inside Director	For	For
Mgmt	2.2	Elect Lee Hak-woo as Non-Independent Non-Executive Director	For	For
Mgmt	2.3	Elect Kim Seok as Outside Director	For	For
Mgmt	3	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
Mgmt	4	Authorize Board to Fix Remuneration of Internal Auditor(s)	For	For

Global Voting Record

KAKAObANK CORP.

Meeting: Annual 29/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Amend Articles of Incorporation (Issuance of New Shares)	For	For
Mgmt	2.2	Amend Articles of Incorporation (Convocation of Board Meetings)	For	For
Mgmt	2.3	Amend Articles of Incorporation (Establishment of ESG Committee)	For	For
Mgmt	3.1	Elect Lee Eun-gyeong as Outside Director	For	For
Mgmt	3.2	Elect Hwang In-san as Outside Director	For	For
Mgmt	4	Elect Seong Sam-jae as Outside Director to Serve as an Audit Committee Member	For	For
Mgmt	5	Elect Kim Gwang-ock as Inside Director	For	For
Mgmt	6	Elect Kim Seong-su as Non-Independent Non-Executive Director	For	For
Mgmt	7	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
Mgmt	8	Approve Stock Option Grants	For	For

Global Voting Record

KCC CORP.

Meeting: Annual 29/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Amend Articles of Incorporation	For	For
Mgmt	2.1	Elect Jeong Mong-jin as Inside Director	For	For
Mgmt	2.2	Elect Kim Seong-won as Inside Director	For	For
		Elect Han Mu-geun as Outside Director		
		Voter Rationale: Despite the concern raised on his accountability as a director, Mr. Jeong currently is the CEO of KCC Corp, and his removal may have detrimental impact to the shareholder value amid highly uncertain business environment. Therefore, we recommend to vote FOR Item 2.1.Incumbent directors Mu-geun Han (Item 2.3), Seok-hwa Yoon (Item 2.4), and Seong-wan Jang (Item 2.5) served on the board with Mr. Jeong since 2020. The collective failure to remove an indicted director from the board is indicative of material failure of governance. We recommend to vote AGAINST Items 2.3, 2.4, and 2.5.A vote FOR remaining director nominee (Item 2.2) is warranted in absence of any known issue.		
Mgmt	2.3		For	Against
		Elect Yoon Seok-hwa as Outside Director		
		Voter Rationale: Despite the concern raised on his accountability as a director, Mr. Jeong currently is the CEO of KCC Corp, and his removal may have detrimental impact to the shareholder value amid highly uncertain business environment. Therefore, we recommend to vote FOR Item 2.1.Incumbent directors Mu-geun Han (Item 2.3), Seok-hwa Yoon (Item 2.4), and Seong-wan Jang (Item 2.5) served on the board with Mr. Jeong since 2020. The collective failure to remove an indicted director from the board is indicative of material failure of governance. We recommend to vote AGAINST Items 2.3, 2.4, and 2.5.A vote FOR remaining director nominee (Item 2.2) is warranted in absence of any known issue.		
Mgmt	2.4		For	Against
		Elect Jang Seong-wan as Outside Director		
		Voter Rationale: Despite the concern raised on his accountability as a director, Mr. Jeong currently is the CEO of KCC Corp, and his removal may have detrimental impact to the shareholder value amid highly uncertain business environment. Therefore, we recommend to vote FOR Item 2.1.Incumbent directors Mu-geun Han (Item 2.3), Seok-hwa Yoon (Item 2.4), and Seong-wan Jang (Item 2.5) served on the board with Mr. Jeong since 2020. The collective failure to remove an indicted director from the board is indicative of material failure of governance. We recommend to vote AGAINST Items 2.3, 2.4, and 2.5.A vote FOR remaining director nominee (Item 2.2) is warranted in absence of any known issue.		
Mgmt	2.5		For	Against
		Elect Jang Seong-wan as Audit Committee Member		
		Voter Rationale: For the same concern discussed in the director election section of this report, we recommend to vote AGAINST Seong-wan Jeong (Item 3).		
Mgmt	3		For	Against
Mgmt	4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
Mgmt	5	Approve Financial Statements and Allocation of Income	For	For

Global Voting Record

KIA CORP.

Meeting: Annual 29/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Elect Song Ho-seong as Inside Director	For	For
Mgmt	2.2	Elect Jeong Ui-seon as Inside Director	For	For
Mgmt	2.3	Elect Shin Hyeon-jeong as Outside Director	For	For
Mgmt	3	Elect Kim Dong-won as a Member of Audit Committee	For	For
Mgmt	4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

KITZ CORP.

Meeting: Annual 29/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
Mgmt	2.1	Elect Director Hotta Yasuyuki	For	For
Mgmt	2.2	Elect Director Kono Makoto	For	For
Mgmt	2.3	Elect Director Murasawa Toshiyuki	For	For
Mgmt	2.4	Elect Director Matsumoto Kazuyuki	For	For
Mgmt	2.5	Elect Director Amo Minoru	For	For
Mgmt	2.6	Elect Director Fujiwara Yutaka	For	For
Mgmt	2.7	Elect Director Kikuma Yukino	For	For
Mgmt	3	Approve Restricted Stock Plan and Performance Share Plan	For	For

KT&G CORP.

Meeting: Annual 29/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3.1	Elect Son Gwan-su as Outside Director	For	For
Mgmt	3.2	Elect Lee Ji-hui as Outside Director	For	For
Mgmt	4	Elect Son Gwan-su as a Member of Audit Committee	For	For
Mgmt	5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

Global Voting Record

NHN CORP.

Meeting: Annual 29/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3.1	Elect Lee Jun-ho as Inside Director	For	For
Mgmt	3.2	Elect Ahn Hyeon-sik as Inside Director	For	For
Mgmt	3.3	Elect Yoo Wan-hui as Outside Director	For	For
Mgmt	4	Elect Yoo Wan-hui as a Member of Audit Committee	For	For
Mgmt	5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For
Mgmt	6	Approve Stock Option Grants	For	For
Mgmt	7	Extension of Stock Option Exercise Period by the Board's Resolution	For	For
Mgmt	8	Approve Spin-Off Agreement	For	For

Global Voting Record

RANDSTAD NV

Meeting: Annual 29/03/2022 Netherlands

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting		Non Voting
Mgmt	2a	Receive Reports of Management Board and Supervisory Board (Non-Voting)		Non Voting
Mgmt	2b	Approve Remuneration Report	For	For
Mgmt	2c	Adopt Financial Statements	For	For
Mgmt	2d	Receive Explanation on Company's Reserves and Dividend Policy		Non Voting
Mgmt	2e	Approve Dividends of EUR 2.19 Per Share	For	For
Mgmt	2f	Approve Special Dividends of EUR 2.81 Per Share	For	For
Mgmt	3a	Approve Discharge of Management Board	For	For
Mgmt	3b	Approve Discharge of Supervisory Board	For	For
Mgmt	4a	Amend Remuneration Policy of Management Board	For	For
Mgmt	4b	Approve Performance Related Remuneration of the Executive Board in Performance Shares	For	For
Mgmt	4c	Amend Remuneration Policy of Supervisory Board	For	For
Mgmt	5a	Reelect Chris Heutink to Management Board	For	For
Mgmt	5b	Reelect Henry Schirmer to Management Board	For	For
Mgmt	6a	Reelect Wout Dekker to Supervisory Board	For	For
Mgmt	6b	Reelect Frank Dorjee to Supervisory Board	For	For
Mgmt	6c	Reelect Annet Aris to Supervisory Board	For	For
Mgmt	7a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Preemptive Rights	For	For
Mgmt	7b	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
Mgmt	7c	Authorize Cancel Repurchase of Up to 10 Percent of Issued Share Capital under Item 7b	For	For
Mgmt	8a	Elect Claartje Bulten as Board Member of Stichting Administratiekantoor Preferente Aandelen Randstad	For	For
Mgmt	8b	Elect Annelies van der Pauw as Board Member of Stichting Administratiekantoor Preferente Aandelen Randstad	For	For
Mgmt	9	Ratify Deloitte as Auditors	For	For
Mgmt	10	Other Business (Non-Voting)		Non Voting
Mgmt	11	Close Meeting		Non Voting

SARTORIUS STEDIM BIOTECH SA

Meeting: Annual/Special 29/03/2022 France

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Discharge Directors	For	For
Mgmt	2	Approve Consolidated Financial Statements and Statutory Reports	For	For
Mgmt	3	Approve Allocation of Income and Dividends of EUR 1.26 per Share	For	For
Mgmt	4	Approve Auditors' Special Report on Related-Party Transactions Voter Rationale: Items 4 and 7: We decided to vote against following considerations around disclosure.	For	Against
Mgmt	5	Approve Remuneration Policy of Directors; Approve Remuneration of Directors in the Aggregate Amount of EUR 331 800	For	For
Mgmt	6	Approve Compensation Report of Corporate Officers	For	For

Global Voting Record

Mgmt	7	Approve Compensation of Joachim Kreuzburg Chairman and CEO	For	Against
Mgmt	8	Approve Remuneration Policy of Chairman and CEO	For	For
Mgmt	9	Approve Remuneration Policy of Vice-CEO Voter Rationale: Voted against given several concerns around disclosure and type of payments.	For	Against
Mgmt	10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital Voter Rationale: A vote against is appropriate in this instance as the purchase program goes against ISS guidelines where it can be continued during a takeover period.	For	Against
Mgmt	11	Reelect Joachim Kreuzburg as Director Voter Rationale: Voted against as the functions of Chairman and CEO are combined.	For	Against
Mgmt	12	Reelect Pascale Boissel as Director	For	For
Mgmt	13	Reelect Rene Faber as Director	For	For
Mgmt	14	Reelect Lothar Kappich as Director	For	For
Mgmt	15	Reelect Henri Riey as Director	For	For
Mgmt	16	Authorize Filing of Required Documents/Other Formalities	For	For
Mgmt	17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million Voter Rationale: Voted against Items 17, 18, 19 and 21 as the possibility of use during a takeover period is not excluded.	For	Against
Mgmt	18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million	For	Against
Mgmt	19	Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors up to Aggregate Nominal Amount of EUR 6 Million	For	Against
Mgmt	20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 to 19 Voter Rationale: Voted against as the item does not respect the recommended 10% guidelines for issuances without preemptive rights.	For	Against
Mgmt	21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against
Mgmt	22	Authorize Capitalization of Reserves of Up to EUR 6 Million for Bonus Issue or Increase in Par Value	For	For
Mgmt	23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Voter Rationale: Voted against items 23 and 24 due to a lack information and aggregate volumes in excess of recommended guidelines.	Against	Against
Mgmt	24	Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against
Mgmt	25	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For
Mgmt	26	Authorize Filing of Required Documents/Other Formalities	For	For

Global Voting Record

TALGO SA

Meeting: Annual/Special 29/03/2022 Spain

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Consolidated and Standalone Financial Statements	For	For
Mgmt	2	Approve Consolidated and Standalone Management Reports	For	For
Mgmt	3	Approve Non-Financial Information Statement	For	For
Mgmt	4	Approve Discharge of Board Voter Rationale: A vote AGAINST this resolution is warranted because company's current remuneration policy lapsed at yearend 2021. The board has not tabled any new remuneration policy on this AGM's agenda. This breach of legal duties disenfranchises shareholders and deprives the company of lack legal ground for director remuneration purposes.	For	Against
Mgmt	5	Approve Allocation of Income Advisory Vote on Remuneration Report Voter Rationale: A vote AGAINST this item is warranted because:*	For	For
Mgmt	6	The CEO received a sign-on bonus of EUR 805,000. He will also receive an 889,878 stock award (worth c. EUR 3.52 million current market price) at retirement age, in a CiC event, or upon unfair dismissal. His sign-on bonus is not subject to performance conditions, and the stock award is in addition to his regular severance pay that is the maximum allowed by local best practice.* The board increases the CEO's bonus in opportunity from EUR 500,000 in 2021 (100 percent of salary) to EUR 750,000 in 2022 onwards (150 percent of salary), without a compelling rationale.* The company's 2019-2021 remuneration policy did not foresee this type of arrangements.* The board provides poor information on variable pay schemes.* As management maintain contractual relationships with a company subsidiary, the company does not report on the LTIP implemented by this subsidiary.* The company does not have malus/clawback provisions, which is not considered a good practice, which falls short of market standards.	For	Against
Mgmt	7	Approve Remuneration of Executive Directors and Non-Executive Directors	For	For
Mgmt	8	Approve Scrip Dividends	For	For
Mgmt	9	Approve Reduction in Share Capital via Amortization of Treasury Shares	For	For
Mgmt	10.A	Fix Number of Directors at 10	For	For
S/holder	10.B	Fix Number of Directors at 11	Against	Against
Mgmt	11	Dismiss Ramon Hermosilla Gimeno as Director	For	For
Mgmt	12	Dismiss Ignacio Mataix Entero as Director	For	For
Mgmt	13	Dismiss Albertus Meerstadt as Director	For	For
Mgmt	14	Dismiss Jose Nardiz Amurrio as Director	For	For
Mgmt	15	Dismiss Segundo Vallejo Abad as Director	For	For
Mgmt	16	Renew Appointment of Deloitte as Auditor	For	For
S/holder	17	Elect Alfonso Juan de Leon Castillejo as Director	Against	Against
Mgmt	18	Authorize Board to Ratify and Execute Approved Resolutions	For	For

TELEFONAKTIEBOLAGET LM ERICSSON

Meeting: Annual 29/03/2022 Sweden

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Elect Chairman of Meeting	For	For
Mgmt	2.1	Designate Bengt Kileus as Inspector of Minutes of Meeting	For	For
Mgmt	2.2	Designate Anders Oscarsson as Inspector of Minutes of Meeting	For	For

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Mgmt	3	Prepare and Approve List of Shareholders	For	For
Mgmt	4	Approve Agenda of Meeting	For	For
Mgmt	5	Acknowledge Proper Convening of Meeting	For	For
Mgmt	6	Receive Financial Statements and Statutory Reports		Non Voting
Mgmt	7	Speech by the CEO		Non Voting
Mgmt	8.1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	8.2	Approve Remuneration Report	For	For
Mgmt	8.3.a	Approve Discharge of Board Chairman Ronnie Leten	For	For
Mgmt	8.3.b	Approve Discharge of Board Member Helena Stjernholm	For	For
Mgmt	8.3.c	Approve Discharge of Board Member Jacob Wallenberg	For	For
Mgmt	8.3.d	Approve Discharge of Board Member Jon Fredrik Baksaas	For	For
		Approve Discharge of Board Member Jan Carlson		
		Voter Rationale: Votes FOR Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Nora Denzel, Kristin Rinne, Kjell-Ake Soting, Anders Ripa, Roger Svensson, Per Holmberg, Loredana Roslundue, Ulf Rosberg as there is no evidence that the board or the management have not fulfilled their fiduciary duties A vote AGAINST Jan Carlson, Eric Elzvik, Kurt Jofs and Torbjorn Nyman due to their positions on the audit and compliance committee combined with the lack of oversight of compliance with the agreement with U.S authorities and insufficient transparency with regards to recently published allegations. A vote AGAINST the discharge of Borje Ekholm is warranted in light of the recent revelations regarding the various alleged compliance breaches. Borje Ekholm is currently CEO and has been on the board since 2006 as a regular director of the company and is currently principally responsible for the company's day-to-day operations and communications. Given the alleged breaches of laws and the settlement agreement and the apparent insufficient remedial actions, current CEO Ekholm is held accountable.		
Mgmt	8.3.e		For	Against
		Approve Discharge of Board Member Nora Denzel		
Mgmt	8.3.f		For	For
		Approve Discharge of Board Member Borje Ekholm		
		Voter Rationale: Votes FOR Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Nora Denzel, Kristin Rinne, Kjell-Ake Soting, Anders Ripa, Roger Svensson, Per Holmberg, Loredana Roslundue, Ulf Rosberg as there is no evidence that the board or the management have not fulfilled their fiduciary duties A vote AGAINST Jan Carlson, Eric Elzvik, Kurt Jofs and Torbjorn Nyman due to their positions on the audit and compliance committee combined with the lack of oversight of compliance with the agreement with U.S authorities and insufficient transparency with regards to recently published allegations. A vote AGAINST the discharge of Borje Ekholm is warranted in light of the recent revelations regarding the various alleged compliance breaches. Borje Ekholm is currently CEO and has been on the board since 2006 as a regular director of the company and is currently principally responsible for the company's day-to-day operations and communications. Given the alleged breaches of laws and the settlement agreement and the apparent insufficient remedial actions, current CEO Ekholm is held accountable.		
Mgmt	8.3.g		For	Against

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Mgmt	8.3.h	<p>Approve Discharge of Board Member Eric A. Elzvik Voter Rationale: Votes FOR Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Nora Denzel, Kristin Rinne, Kjell-Ake Soting, Anders Ripa, Roger Svensson, Per Holmberg, Loredana Roslund, Ulf Rosberg as there is no evidence that the board or the management have not fulfilled their fiduciary duties A vote AGAINST Jan Carlson, Eric Elzvik, Kurt Jofs and Torbjorn Nyman due to their positions on the audit and compliance committee combined with the lack of oversight of compliance with the agreement with U.S authorities and insufficient transparency with regards to recently published allegations. A vote AGAINST the discharge of Borje Ekholm is warranted in light of the recent revelations regarding the various alleged compliance breaches. Borje Ekholm is currently CEO and has been on the board since 2006 as a regular director of the company and is currently principally responsible for the company's day-to-day operations and communications. Given the alleged breaches of laws and the settlement agreement and the apparent insufficient remedial actions, current CEO Ekholm is held accountable.</p>	For	Against
Mgmt	8.3.i	<p>Approve Discharge of Board Member Kurt Jofs Voter Rationale: Votes FOR Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Nora Denzel, Kristin Rinne, Kjell-Ake Soting, Anders Ripa, Roger Svensson, Per Holmberg, Loredana Roslund, Ulf Rosberg as there is no evidence that the board or the management have not fulfilled their fiduciary duties A vote AGAINST Jan Carlson, Eric Elzvik, Kurt Jofs and Torbjorn Nyman due to their positions on the audit and compliance committee combined with the lack of oversight of compliance with the agreement with U.S authorities and insufficient transparency with regards to recently published allegations. A vote AGAINST the discharge of Borje Ekholm is warranted in light of the recent revelations regarding the various alleged compliance breaches. Borje Ekholm is currently CEO and has been on the board since 2006 as a regular director of the company and is currently principally responsible for the company's day-to-day operations and communications. Given the alleged breaches of laws and the settlement agreement and the apparent insufficient remedial actions, current CEO Ekholm is held accountable.</p>	For	Against
Mgmt	8.3.j	<p>Approve Discharge of Board Member Kristin S. Rinne Voter Rationale: Votes FOR Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Nora Denzel, Kristin Rinne, Kjell-Ake Soting, Anders Ripa, Roger Svensson, Per Holmberg, Loredana Roslund, Ulf Rosberg as there is no evidence that the board or the management have not fulfilled their fiduciary duties A vote AGAINST Jan Carlson, Eric Elzvik, Kurt Jofs and Torbjorn Nyman due to their positions on the audit and compliance committee combined with the lack of oversight of compliance with the agreement with U.S authorities and insufficient transparency with regards to recently published allegations. A vote AGAINST the discharge of Borje Ekholm is warranted in light of the recent revelations regarding the various alleged compliance breaches. Borje Ekholm is currently CEO and has been on the board since 2006 as a regular director of the company and is currently principally responsible for the company's day-to-day operations and communications. Given the alleged breaches of laws and the settlement agreement and the apparent insufficient remedial actions, current CEO Ekholm is held accountable.</p>	For	For
Mgmt	8.3.k	<p>Approve Discharge of Employee Representative Torbjorn Nyman Voter Rationale: Votes FOR Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Nora Denzel, Kristin Rinne, Kjell-Ake Soting, Anders Ripa, Roger Svensson, Per Holmberg, Loredana Roslund, Ulf Rosberg as there is no evidence that the board or the management have not fulfilled their fiduciary duties A vote AGAINST Jan Carlson, Eric Elzvik, Kurt Jofs and Torbjorn Nyman due to their positions on the audit and compliance committee combined with the lack of oversight of compliance with the agreement with U.S authorities and insufficient transparency with regards to recently published allegations. A vote AGAINST the discharge of Borje Ekholm is warranted in light of the recent revelations regarding the various alleged compliance breaches. Borje Ekholm is currently CEO and has been on the board since 2006 as a regular director of the company and is currently principally responsible for the company's day-to-day operations and communications. Given the alleged breaches of laws and the settlement agreement and the apparent insufficient remedial actions, current CEO Ekholm is held accountable.</p>	For	Against
Mgmt	8.3.l	Approve Discharge of Employee Representative Kjell-Ake Soting	For	For
Mgmt	8.3.m	Approve Discharge of Deputy Employee Representative Anders Ripa	For	For
Mgmt	8.3.n	Approve Discharge of Employee Representative Roger Svensson	For	For
Mgmt	8.3.o	Approve Discharge of Deputy Employee Representative Per Holmberg	For	For
Mgmt	8.3.p	Approve Discharge of Deputy Employee Representative Loredana Roslund	For	For
Mgmt	8.3.q	Approve Discharge of Deputy Employee Representative Ulf Rosberg	For	For

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Mgmt	8.3.r	Approve Discharge of President Borje Ekholm Voter Rationale: Votes FOR Ronnie Leten, Helena Stjernholm, Jacob Wallenberg, Jon Fredrik Baksaas, Nora Denzel, Kristin Rinne, Kjell-Ake Soting, Anders Ripa, Roger Svensson, Per Holmberg, Loredana Roslundue, Ulf Rosberg as there is no evidence that the board or the management have not fulfilled their fiduciary duties A vote AGAINST Jan Carlson, Eric Elzvik, Kurt Jofs and Torbjorn Nyman due to their positions on the audit and compliance committee combined with the lack of oversight of compliance with the agreement with U.S authorities and insufficient transparency with regards to recently published allegations. A vote AGAINST the discharge of Borje Ekholm is warranted in light of the recent revelations regarding the various alleged compliance breaches. Borje Ekholm is currently CEO and has been on the board since 2006 as a regular director of the company and is currently principally responsible for the company's day-to-day operations and communications. Given the alleged breaches of laws and the settlement agreement and the apparent insufficient remedial actions, current CEO Ekholm is held accountable.	For	Against
Mgmt	8.4	Approve Allocation of Income and Dividends of SEK 2.5 per Share	For	For
Mgmt	9	Determine Number of Directors (11) and Deputy Directors (0) of Board	For	For
Mgmt	10	Approve Remuneration of Directors in the Amount of SEK 4.37 Million for Chairman and SEK 1.1 Million for Other Directors Approve Remuneration for Committee Work	For	For
Mgmt	11.1	Reelect Jon Fredrik Baksaas as Director	For	For
Mgmt	11.2	Reelect Jan Carlson as Director Voter Rationale: A vote FOR candidates Leten, Ekholm, Baksaas, Denzel, Elzvik, Jof, Rinne, Stjernholm, Wallenberg and Dybeck Happe is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Jan Carlson is warranted because he is overboarded.	For	Against
Mgmt	11.3	Reelect Nora Denzel as Director	For	For
Mgmt	11.4	Elect Carolina Dybeck Happe as New Director	For	For
Mgmt	11.5	Reelect Borje Ekholm as Director	For	For
Mgmt	11.6	Reelect Eric A. Elzvik as Director	For	For
Mgmt	11.7	Reelect Kurt Jofs as Director	For	For
Mgmt	11.8	Reelect Ronnie Leten as Director	For	For
Mgmt	11.9	Reelect Kristin S. Rinne as Director	For	For
Mgmt	11.10	Reelect Helena Stjernholm as Director	For	For
Mgmt	11.11	Reelect Jacob Wallenberg as Director	For	For
Mgmt	12	Reelect Ronnie Leten as Board Chair	For	For
Mgmt	13	Determine Number of Auditors (1)	For	For
Mgmt	14	Approve Remuneration of Auditors	For	For
Mgmt	15	Ratify Deloitte AB as Auditors	For	For
Mgmt	16.1	Approve Long-Term Variable Compensation Program 2022 (LTV 2022)	For	For
Mgmt	16.2	Approve Equity Plan Financing of LTV 2022	For	For
Mgmt	16.3	Approve Alternative Equity Plan Financing of LTV 2022 if Item 16.2 is Not Approved Voter Rationale: A vote AGAINST this item is warranted, as it would entail unnecessary additional costs relative to Item 16.2, while lowering the majority requirement compared to the primary financing alternative.	For	Against
Mgmt	17	Approve Equity Plan Financing of LTV 2021	For	For
Mgmt	18	Approve Equity Plan Financing of LTV 2019 and 2020	For	For
S/holder	19	Increase the Production of Semiconductors that was Conducted by Ericsson During the 1980's	None	Against
Mgmt	20	Close Meeting		Non Voting

Global Voting Record

TURK HAVA YOLLARI AO

Meeting: Annual 29/03/2022 Turkey

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting and Elect Presiding Council of Meeting	For	For
Mgmt	2	Accept Board Report	For	For
Mgmt	3	Accept Audit Report	For	For
Mgmt	4	Accept Financial Statements	For	For
Mgmt	5	Approve Discharge of Board	For	For
Mgmt	6	Approve Allocation of Income	For	For
		Approve Director Remuneration		
Mgmt	7	Voter Rationale: We believe a vote against is warranted given the lack of disclosure which prevents us from making an informed voting decision.	For	Against
Mgmt	8	Ratify Director Appointments	For	For
		Ratify External Auditors		
Mgmt	9	Voter Rationale: We believe a vote against is warranted given the lack of disclosure on who the new audit firm will be.	For	Against
Mgmt	10	Receive Information on Guarantees Pledges and Mortgages Provided to Third Parties		Non Voting
		Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021		
Mgmt	11	Voter Rationale: We believe a vote against is warranted given the company does not disclose the donation limit ahead of the AGM which prevents shareholders voting by proxy to make an informed decision.	For	Against
Mgmt	12	Wishes		Non Voting

UNITED BANK LTD.

Meeting: Annual 29/03/2022 Pakistan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Minutes of Previous Meeting	For	For
Mgmt	2	Accept Financial Statements and Statutory Reports	For	For
Mgmt	3	Approve Final Cash Dividend	For	For
Mgmt	4	Approve EY Ford Rhodes as Auditors and Authorize Board to Fix Their Remuneration	For	For
Mgmt	5	Approve Remuneration of Directors for Attending Board and Committees Meetings	For	For
Mgmt	6	Approve Remuneration Policy	For	For
		Other Business		
Mgmt	7	Voter Rationale: We voted against this item due to a lack of information.	For	Against

Global Voting Record

UPM-KYMMENE OYJ

Meeting: Annual 29/03/2022 Finland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting		Non Voting
Mgmt	2	Call the Meeting to Order		Non Voting
Mgmt	3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		Non Voting
Mgmt	4	Acknowledge Proper Convening of Meeting		Non Voting
Mgmt	5	Prepare and Approve List of Shareholders		Non Voting
Mgmt	6	Receive Financial Statements and Statutory Reports		Non Voting
Mgmt	7	Accept Financial Statements and Statutory Reports	For	For
Mgmt	8	Approve Allocation of Income and Dividends of EUR 1.30 Per Share	For	For
Mgmt	9	Approve Discharge of Board and President	For	For
Mgmt	10	Approve Remuneration Report	For	For
Mgmt	11	Remuneration of Directors in the Amount of EUR 200 000 for Chairman EUR 140 000 for Deputy Chairman and EUR 115 000 for Other Directors; Approve Compensation for Committee Work	For	For
Mgmt	12	Fix Number of Directors at Nine	For	For
Mgmt	13	Reelect Henrik Ehnrooth Emma FitzGerald Jari Gustafsson Piia-Noora Kauppi Marjan Oudeman Martin a Porta Kim Wahl and Bjorn Wahlroos as Directors; Elect Topi Manner as New Director	For	For
Mgmt	14	Approve Remuneration of Auditors	For	For
Mgmt	15	Ratify PricewaterhouseCoopers as Auditors	For	For
Mgmt	16	Approve Issuance of up to 25 Million Shares without Preemptive Rights	For	For
Mgmt	17	Authorize Share Repurchase Program	For	For
Mgmt	18.1	Amend Articles Re: Auditor	For	For
Mgmt	18.2	Amend Articles Re: Annual General Meeting	For	For
Mgmt	19	Authorize Charitable Donations	For	For
Mgmt	20	Close Meeting		Non Voting

Global Voting Record

BOBST GROUP SA

Meeting: Annual 30/03/2022 Switzerland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2	Approve Discharge of Board of Directors	For	For
Mgmt	3	Approve Allocation of Income and Ordinary Dividend of CHF 2.00 per Share and Extraordinary Dividend of CHF 6.00 per Share	For	For
Mgmt	4.1	Reelect Alain Guttmann as Director	For	For
Mgmt	4.2	Reelect Thierry de Kalbermatten as Director	For	For
Mgmt	4.3	Reelect Gian-Luca Bona as Director	For	For
Mgmt	4.4	Reelect Juergen Brandt as Director	For	For
Mgmt	4.5	Reelect Philip Mosimann as Director	For	For
Mgmt	4.6	Reelect Alain Guttmann as Board Chairman	For	For
		Reappoint Gian-Luca Bona as Member of the Compensation and Nomination Committee		
Mgmt	5.1	Voter Rationale: Board elections (Items 4.1-4.6) Votes FOR the proposed nominees are warranted due to a lack of governance concerns. Compensation and nomination committee elections (Items 5.1-5.2) A vote AGAINST Gian-Luca Bona, the current chair of the committee, is warranted as a signal of concern because the board is insufficiently gender diverse. A vote FOR Thierry de Kalbermatten is warranted.	For	Against
Mgmt	5.2	Reappoint Thierry de Kalbermatten as Member of the Compensation and Nomination Committee	For	For
Mgmt	6	Amend Articles Re: Remuneration of Executive Committee	For	For
Mgmt	7.1	Approve Remuneration of Board of Directors in the Amount of CHF 1.6 Million	For	For
Mgmt	7.2	Approve Remuneration of Executive Committee in the Amount of CHF 7 Million	For	For
Mgmt	8	Ratify PricewaterhouseCoopers SA as Auditors	For	For
Mgmt	9	Designate Ofisa SA as Independent Proxy	For	For
		Transact Other Business (Voting)		
Mgmt	10	Voter Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.	For	Against

CHINA DATANG CORP. RENEWABLE POWER CO. LTD.

Meeting: Extraordinary Sh: 30/03/2022 China

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Elect Ye Heyun as Director	For	For
Mgmt	2	Amend Articles of Association	For	For

Global Voting Record

GUNGHO ONLINE ENTERTAINMENT INC.

Meeting: Annual 30/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
Mgmt	2.1	Elect Director Morishita Kazuki	For	For
Mgmt	2.2	Elect Director Sakai Kazuya	For	For
Mgmt	2.3	Elect Director Kitamura Yoshinori	For	For
Mgmt	2.4	Elect Director Yoshida Koji	For	For
Mgmt	2.5	Elect Director Ichikawa Akihiko	For	For
Mgmt	2.6	Elect Director Oba Norikazu	For	For
Mgmt	2.7	Elect Director Onishi Hidetsugu	For	For
Mgmt	2.8	Elect Director Miyakawa Keiji	For	For
Mgmt	2.9	Elect Director Tanaka Susumu	For	For

KOREA AEROSPACE INDUSTRIES LTD.

Meeting: Annual 30/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2.1	Elect Kim Kwang-gi as Outside Director	For	For
Mgmt	2.2	Elect Park Chun-seop as Outside Director	For	For
Mgmt	2.3	Elect Cho Jin-su as Outside Director	For	For
Mgmt	3	Elect Won Yoon-hui as Outside Director to Serve as an Audit Committee Member	For	For
Mgmt	4.1	Elect Kim Kwang-gi as Audit Committee Member	For	For
Mgmt	4.2	Elect Park Chun-seop as Audit Committee Member	For	For
Mgmt	4.3	Elect Cho Jin-su as Audit Committee Member	For	For
Mgmt	5	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

NAKANISHI INC.

Meeting: Annual 30/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Allocation of Income with a Final Dividend of JPY 20	For	For
Mgmt	2	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Indemnify Directors - Indemnify Statutory Auditors	For	For
Mgmt	3.1	Elect Director Nakanishi Eiichi	For	For
Mgmt	3.2	Elect Director Nakanishi Kensuke	For	For
Mgmt	3.3	Elect Director Suzuki Masataka	For	For
Mgmt	3.4	Elect Director Nonagase Yuji	For	For
Mgmt	3.5	Elect Director Araki Yukiko	For	For
Mgmt	4	Appoint Statutory Auditor Sawada Yuji	For	For

Global Voting Record

NISSHINBO HOLDINGS INC.

Meeting: Annual 30/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
Mgmt	2.1	Elect Director Kawata Masaya	For	For
Mgmt	2.2	Elect Director Murakami Masahiro	For	For
Mgmt	2.3	Elect Director Koarai Takeshi	For	For
Mgmt	2.4	Elect Director Taji Satoru	For	For
Mgmt	2.5	Elect Director Baba Kazunori	For	For
Mgmt	2.6	Elect Director Ishii Yasuji	For	For
Mgmt	2.7	Elect Director Tsukatani Shuji	For	For
Mgmt	2.8	Elect Director Taga Keiji	For	For
Mgmt	2.9	Elect Director Fujino Shinobu	For	For
Mgmt	2.10	Elect Director Yagi Hiroaki	For	For
Mgmt	2.11	Elect Director Chuma Hiroyuki	For	For
Mgmt	2.12	Elect Director Tani Naoko	For	For
Mgmt	3	Appoint Alternate Statutory Auditor Nagaya Fumihiro	For	For

PT INDUSTRI JAMU DAN FARMASI SIDO MUNCUL TBK

Meeting: Annual 30/03/2022 Indonesia

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements Statutory Reports and Discharge of Directors and Commissioners	For	For
Mgmt	2	Approve Auditors and Authorize Board to Fix Their Remuneration	For	For
Mgmt	3	Approve Allocation of Income	For	For
Mgmt	4	Approve Remuneration of Directors and Commissioners	For	For
Mgmt	5	Approve Changes in the Boards of the Company	For	For

QUESS CORP. LTD.

Meeting: Special 30/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Elect Guruprasad Srinivasan as Director	For	For
Mgmt	2	Approve Appointment and Remuneration of Guruprasad Srinivasan as Whole-Time Director and Group Chief Executive Officer	For	For
Mgmt	3	Amend Articles of Association	For	For

Global Voting Record

ROLAND CORP.

Meeting: Annual 30/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Allocation of Income with a Final Dividend of JPY 69	For	For
Mgmt	2	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
Mgmt	3.1	Elect Director Gordon Raison	For	For
Mgmt	3.2	Elect Director Sugiura Shunsuke	For	For
Mgmt	3.3	Elect Director Minowa Masahiro	For	For
Mgmt	3.4	Elect Director Minabe Isao	For	For
Mgmt	3.5	Elect Director Oinuma Toshihiko	For	For
Mgmt	3.6	Elect Director Murase Sachiko	For	For
Mgmt	3.7	Elect Director Brian K. Heywood	For	For
Mgmt	4	Approve Restricted Stock Plan and Performance Share Plan	For	For

SBI LIFE INSURANCE CO. LTD.

Meeting: Special 30/03/2022 India

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Material Related Party Transaction for Purchase and / or Sale of Investments	For	For
Mgmt	2	Approve Material Related Party Transaction with State Bank of India	For	For

SHIMANO INC.

Meeting: Annual 30/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Allocation of Income with a Final Dividend of JPY 117.5	For	For
Mgmt	2.1	Elect Director Shimano Yozo	For	For
Mgmt	2.2	Elect Director Shimano Taizo	For	For
Mgmt	2.3	Elect Director Toyoshima Takashi	For	For
Mgmt	2.4	Elect Director Tsuzaki Masahiro	For	For
Mgmt	3.1	Appoint Statutory Auditor Tarutani Kiyoshi	For	For
Mgmt	3.2	Appoint Statutory Auditor Nozue Kanako	For	For
Mgmt	3.3	Appoint Statutory Auditor Hashimoto Toshihiko	For	For

Global Voting Record

SK HYNIX INC.

Meeting: Annual 30/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Allocation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3	Approve Stock Option Grants (To be granted)	For	For
Mgmt	4	Approve Stock Option Grants (Previously granted)	For	For
Mgmt	5.1	Elect Gwak Noh-jeong as Inside Director	For	For
Mgmt	5.2	Elect Noh Jong-won as Inside Director	For	For
Mgmt	6	Elect Ha Young-gu as Outside Director	For	For
Mgmt	7	Elect Ha Young-gu as a Member of Audit Committee	For	For
Mgmt	8	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

TOAGOSEI CO. LTD.

Meeting: Annual 30/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Allocation of Income with a Final Dividend of JPY 19	For	For
Mgmt	2	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings	For	For
Mgmt	3.1	Elect Director Takamura Mikishi	For	For
Mgmt	3.2	Elect Director Ishikawa Nobuhiro	For	For
Mgmt	3.3	Elect Director Miho Susumu	For	For
Mgmt	3.4	Elect Director Kimura Masahiro	For	For
Mgmt	3.5	Elect Director Koike Yasuhiro	For	For
Mgmt	3.6	Elect Director Mori Yuichiro	For	For
Mgmt	3.7	Elect Director Serita Taizo	For	For
Mgmt	3.8	Elect Director Furukawa Hidetoshi Voter Rationale: Voted against this director as he cannot be regarded as independent, and given that there is already a representative from SMBC on the board.	For	Against
Mgmt	4.1	Elect Director and Audit Committee Member Takano Nobuhiko	For	For
Mgmt	4.2	Elect Director and Audit Committee Member Danno Koichi	For	For
Mgmt	4.3	Elect Director and Audit Committee Member Suzuki Yoshitaka	For	For

TURKIYE PETROL RAFINERILERI AS

Meeting: Annual 30/03/2022 Turkey

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting and Elect Presiding Council of Meeting	For	For
Mgmt	2	Accept Board Report	For	For
Mgmt	3	Accept Audit Report	For	For
Mgmt	4	Accept Financial Statements	For	For
Mgmt	5	Ratify Director Appointment	For	For
Mgmt	6	Approve Discharge of Board	For	For
Mgmt	7	Approve Allocation of Income	For	For
Mgmt	8	Elect Directors	For	For
Mgmt	9	Approve Remuneration Policy and Director Remuneration for 2021	For	For
Mgmt	10	Approve Director Remuneration Voter Rationale: Votes against items 10 and 13 are warranted given the lack of disclosure.	For	Against
Mgmt	11	Ratify External Auditors	For	For
Mgmt	12	Receive Information on Strategic Transformation Policy		Non Voting
Mgmt	13	Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021	For	Against
Mgmt	14	Receive Information on Guarantees Pledges and Mortgages Provided to Third Parties		Non Voting
Mgmt	15	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	For	For
Mgmt	16	Wishes		Non Voting

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UNICAJA BANCO SA

Meeting: Annual 30/03/2022 Spain

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1.1	Approve Standalone Financial Statements	For	For
Mgmt	1.2	Approve Consolidated Financial Statements	For	For
Mgmt	2	Approve Non-Financial Information Statement	For	For
Mgmt	3	Approve Discharge of Board Voter Rationale: We believe a vote against is warranted due to concerns with board governance and merger agreement compliance.	For	Against
Mgmt	4	Approve Allocation of Income and Dividends	For	For
Mgmt	5.1	Reelect Manuel Azuaga Moreno as Director Voter Rationale: We believe votes against non-independent nominees in 5.1-5.6 is warranted due to board independence concerns.	For	Against
Mgmt	5.2	Reelect Juan Fraile Canton as Director	For	Against
Mgmt	5.3	Reelect Teresa Saez Ponte as Director	For	Against
Mgmt	5.4	Reelect Petra Mateos-Aparicio Morales as Director	For	Against
Mgmt	5.5	Reelect Manuel Muela Martin-Buitrago as Director	For	Against
Mgmt	5.6	Elect Rafael Dominguez de la Maza as Director	For	Against
Mgmt	5.7	Elect Carolina Martinez Caro as Director	For	For
Mgmt	6	Amend Articles	For	For
Mgmt	7	Authorize Issuance of Non-Convertible Bonds/Debentures and/or Other Debt Securities up to EUR 3.5 Billion and Issuance of Notes up to EUR 1.5 Billion	For	For
Mgmt	8	Approve Information Supplement for the Remuneration Policy	For	For
Mgmt	9	Advisory Vote on Remuneration Report	For	For
Mgmt	10	Authorize Board to Ratify and Execute Approved Resolutions	For	For

VISION INC. (JAPAN)

Meeting: Annual 30/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	For	For

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YAMABIKO CORP.

Meeting: Annual 30/03/2022 Japan

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Amend Articles to Disclose Shareholder Meeting Materials on Internet - Authorize Board to Pay Interim Dividends	For	For
Mgmt	2.1	Elect Director Kubo Hiroshi	For	For
Mgmt	2.2	Elect Director Kitamura Yoshiki	For	For
Mgmt	2.3	Elect Director Yoshizaki Takuo	For	For
Mgmt	2.4	Elect Director Kitabayashi Takaaki	For	For
Mgmt	2.5	Elect Director Sano Koji	For	For
Mgmt	2.6	Elect Director Nogami Yoshiyuki	For	For
Mgmt	2.7	Elect Director Kameyama Harunobu	For	For
Mgmt	2.8	Elect Director Otaka Miki	For	For
Mgmt	3.1	Appoint Statutory Auditor Inkyo Yoshihiro	For	For
Mgmt	3.2	Appoint Statutory Auditor Ando Etsuya	For	For
Mgmt	4	Appoint Alternate Statutory Auditor Kaimori Hiroshi	For	For

AVANZA BANK HOLDING AB

Meeting: Annual 31/03/2022 Sweden

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting		Non Voting
Mgmt	2	Elect Chairman of Meeting	For	For
Mgmt	3	Prepare and Approve List of Shareholders	For	For
Mgmt	4	Resolution Regarding Video Recording of the General Meeting	For	For
Mgmt	5	Approve Agenda of Meeting	For	For
Mgmt	6	Designate Inspector(s) of Minutes of Meeting	For	For
Mgmt	7	Acknowledge Proper Convening of Meeting	For	For
Mgmt	8	Receive Financial Statements and Statutory Reports		Non Voting
Mgmt	9.a	Accept Financial Statements and Statutory Reports	For	For
Mgmt	9.b	Approve Allocation of Income and Dividends of SEK 9.20 Per Share	For	For
Mgmt	9.c1	Approve Discharge of Board Member Magnus Dybeck	For	For
Mgmt	9.c2	Approve Discharge of Board Member Catharina Eklof	For	For
Mgmt	9.c3	Approve Discharge of Board Member Viktor Fritzen	For	For
Mgmt	9.c4	Approve Discharge of Board Member Jonas Hagstromer	For	For
Mgmt	9.c5	Approve Discharge of Board Member Sven Hagstromer	For	For
Mgmt	9.c6	Approve Discharge of Board Member Mattias Miksche	For	For
Mgmt	9.c7	Approve Discharge of Board Member Johan Roos	For	For
Mgmt	9.c8	Approve Discharge of Board Member Hans Toll	For	For
Mgmt	9.c9	Approve Discharge of Board Member Leemon Wu	For	For
Mgmt	9.c10	Approve Discharge of Board Member Birgitta Klasen	For	For
Mgmt	9.c11	Approve Discharge of Rikard Josefson	For	For
Mgmt	10	Amend Articles Re: Board-Related; Editorial Changes	For	For
Mgmt	11	Determine Number of Members of Board to ten (10)	For	For
Mgmt	12.1	Approve Remuneration of Directors in the Amount of SEK 478 000 For Each Director Except Sven Hagstroer (Chair) Jonas Hagstromer and Magnus Dybeck	For	For

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Mgmt	12.2	Approve Remuneration of Directors in the Amount of SEK 383 000 For Each Director Sven Hagstroer (Chair) Jonas Hagstromer and Magnus Dybeck	For	For
Mgmt	12.3	Approve Remuneration for Chairman of the Audit Risk and Capital Committee	For	For
Mgmt	12.4	Approve Remuneration for the Audit Risk and Capital Committee	For	For
Mgmt	12.5	Approve Remuneration for the Credit Committee	For	For
Mgmt	12.6	Approve Remuneration for the Remuneration Committee	For	For
Mgmt	12.7	Approve Remuneration for the IT Committee	For	For
Mgmt	13	Approve Remuneration of Auditors	For	For
Mgmt	14.1	Reelect Magnus Dybeck as Director	For	For
Mgmt	14.2	Reelect Catharina Eklof as Director	For	For
Mgmt	14.3	Reelect Jonas Hagstromer as Director	For	For
Mgmt	14.4	Reelect Sven Hagstromer as Director	For	For
Mgmt	14.5	Reelect Mattias Miksche as Director	For	For
Mgmt	14.6	Reelect Johan Roos as Director	For	For
Mgmt	14.7	Reelect Hans Toll as Director	For	For
Mgmt	14.8	Reelect Leemon Wu as Director	For	For
Mgmt	14.9	Elect Linda Hellstromas New Director	For	For
Mgmt	14.10	Elect Sofia Sundstrom as New Director	For	For
Mgmt	15	Reelect Sven Hagstromer as Board Chair	For	For
Mgmt	16	Ratify KPMG as Auditors	For	For
Mgmt	17	Authorize Share Repurchase Program	For	For
Mgmt	18	Approve Remuneration Report	For	For
Mgmt	19	Close Meeting		Non Voting

COMPANIA DE MINAS BUENAVENTURA SAA

Meeting: Annual 31/03/2022 Peru

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Annual Report	For	For
Mgmt	2	Approve Financial Statements	For	For
Mgmt	3	Approve Remuneration of Directors	For	For
Mgmt	4	Appoint Auditors	For	For
Mgmt	5	Approve Distribution of Dividends	For	For
Mgmt	6	Approve Report on ESG Criteria		Non Voting

COWAY CO. LTD.

Meeting: Annual 31/03/2022 South Korea

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Financial Statements and Appropriation of Income	For	For
Mgmt	2	Amend Articles of Incorporation	For	For
Mgmt	3	Elect Lee Gil-yeon as Outside Director	For	For
Mgmt	4	Approve Total Remuneration of Inside Directors and Outside Directors	For	For

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DBS GROUP HOLDINGS LTD.

Meeting: Annual 31/03/2022 Singapore

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For
Mgmt	2	Approve Final Dividend	For	For
Mgmt	3	Approve Directors' Remuneration	For	For
Mgmt	4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For
Mgmt	5	Elect Bonghan Cho as Director	For	For
Mgmt	6	Elect Olivier Lim Tse Ghow as Director	For	For
Mgmt	7	Elect Tham Sai Choy as Director	For	For
Mgmt	8	Elect Chng Kai Fong as Director	For	For
Mgmt	9	Elect Judy Lee as Director	For	For
Mgmt	10	Approve Grant of Awards and Issuance of Shares Under the DBSH Share Plan	For	For
Mgmt	11	Approve Grant of Awards and Issuance of Shares Under the California Sub-Plan to the DBSH Share Plan	For	For
Mgmt	12	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	For
Mgmt	13	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	For	For
Mgmt	14	Authorize Share Repurchase Program	For	For

DEVOLVER DIGITAL INC.

Meeting: Special 31/03/2022 USA

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Authorise the Company to Use Electronic Communications	For	For

HUA XIA BANK CO. LTD.

Meeting: Special 31/03/2022 China

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1.1	Elect Zhu Min as Non-Independent Director	For	For
Mgmt	1.2	Elect Cai Zhiwei as Non-Independent Director	For	For
Mgmt	1.3	Elect Guan Jifa as Non-Independent Director	For	For
Mgmt	1.4	Elect Chen Shenghua as Independent Director	For	For
Mgmt	1.5	Elect Cheng Xinsheng as Independent Director	For	For
Mgmt	2.1	Elect Deng Kang as Supervisor	For	For
Mgmt	2.2	Elect Guo Tianyong as Supervisor	For	For
Mgmt	2.3	Elect Zhang Hong as Supervisor	For	For

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LEONTEQ AG

Meeting: Annual 31/03/2022 Switzerland

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1.1	Accept Financial Statements and Statutory Reports	For	For
Mgmt	1.2	Approve Remuneration Report	For	For
Mgmt	2	Approve Discharge of Board and Senior Management	For	For
Mgmt	3	Approve Allocation of Income and Dividends of CHF 1.50 per Share and CHF 1.50 per Share from Capital Contribution Reserves	For	For
Mgmt	4.1.1	Reelect Christopher Chambers as Director	For	For
Mgmt	4.1.2	Reelect Sylvie Davidson as Director	For	For
Mgmt	4.1.3	Reelect Susana Smith as Director	For	For
Mgmt	4.1.4	Reelect Richard Laxer as Director	For	For
Mgmt	4.1.5	Reelect Philippe Le Baquer as Director	For	For
Mgmt	4.1.6	Reelect Thomas Meier as Director	For	For
Mgmt	4.1.7	Reelect Dominik Schaerer as Director	For	For
Mgmt	4.1.8	Reelect Philippe Weber as Director	For	For
Mgmt	4.2	Reelect Christopher Chambers as Board Chairman	For	For
Mgmt	4.3.1	Reappoint Susana Smith as Member of the Nomination and Compensation Committee	For	For
		Reappoint Richard Laxer as Member of the Nomination and Compensation Committee		
Mgmt	4.3.2	Voter Rationale: Board elections (4.1.1-4.2) Votes FOR the proposed nominees are warranted. Nomination and compensation committee elections (Items 4.3.1-4.3.3) A vote AGAINST Richard Laxer, the current chair of the committee, is warranted as a signal of concern because the board is insufficiently gender diverse. Votes FOR the nominees Susana Smith and Philippe Weber are warranted.	For	Against
Mgmt	4.3.3	Reappoint Philippe Weber as Member of the Nomination and Compensation Committee	For	For
Mgmt	5	Ratify Deloitte AG as Auditors	For	For
Mgmt	6	Designate Proxy Voting Services GmbH as Independent Proxy	For	For
Mgmt	7.1	Approve Remuneration of Directors in the Amount of CHF 1.9 Million	For	For
Mgmt	7.2	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 2.6 Million	For	For
Mgmt	7.3	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 6.3 Million	For	For
Mgmt	7.4	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 6.2 Million	For	For
		Additional Voting Instructions - Board of Directors Proposals (Voting)		
Mgmt	8	Voter Rationale: Votes AGAINST are warranted because: * These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.	For	Against
Mgmt	9	Additional Voting Instructions - Shareholder Proposals (Voting)	None	Against

LUNDIN ENERGY AB

Meeting: Annual 31/03/2022 Sweden

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting		Non Voting

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Mgmt	2	Elect Chairman of Meeting	For	For
Mgmt	3	Prepare and Approve List of Shareholders		Non Voting
Mgmt	4	Approve Agenda of Meeting	For	For
Mgmt	5	Designate Inspector(s) of Minutes of Meeting		Non Voting
Mgmt	6	Acknowledge Proper Convening of Meeting	For	For
Mgmt	7	Receive President's Report		Non Voting
Mgmt	8	Receive Financial Statements and Statutory Reports		Non Voting
Mgmt	9	Accept Financial Statements and Statutory Reports	For	For
Mgmt	10	Approve Allocation of Income and Dividends of USD 2.25 Per Share	For	For
Mgmt	11.a	Approve Discharge of Peggy Bruzelius	For	For
Mgmt	11.b	Approve Discharge of C. Ashley Heppenstall	For	For
Mgmt	11.c	Approve Discharge of Adam I. Lundin	For	For
Mgmt	11.d	Approve Discharge of Ian H. Lundin	For	For
Mgmt	11.e	Approve Discharge of Lukas H. Lundin	For	For
Mgmt	11.f	Approve Discharge of Grace Reksten Skaugen	For	For
Mgmt	11.g	Approve Discharge of Torstein Sanness	For	For
Mgmt	11.h	Approve Discharge of Alex Schneider	For	For
Mgmt	11.i	Approve Discharge of Jakob Thomasen	For	For
Mgmt	11.j	Approve Discharge of Cecilia Vieweg	For	For
Mgmt	11.k	Approve Discharge of Nick Walker	For	For
Mgmt	12	Approve Remuneration Report Voter Rationale: Voted against due to a lack of disclosure on STIP performance weights and targets.	For	Against
Mgmt	13	Receive Nominating Committee's Report		Non Voting
Mgmt	14	Determine Number of Members (10) and Deputy Members (0) of Board	For	For
Mgmt	15	Approve Remuneration of Directors in the Amount of USD 130 000 for the Chairman and USD 62 000 for Other Directors; Approve Remuneration for Committee Work	For	For
Mgmt	16.a	Reelect Peggy Bruzelius as Director	For	For
Mgmt	16.b	Reelect C. Ashley Heppenstall as Director Voter Rationale: Voted against items 16.b, 16.d, and 16.j due to the directors being over boarded according to local guidelines.	For	Against
Mgmt	16.c	Reelect Ian H. Lundin as Director	For	For
Mgmt	16.d	Reelect Lukas H. Lundin as Director	For	Against
Mgmt	16.e	Reelect Grace Reksten as Director	For	For
Mgmt	16.f	Reelect Torstein Sanness as Director	For	For
Mgmt	16.g	Reelect Alex Schneider as Director	For	For
Mgmt	16.h	Reelect Jakob Thomasen as Director	For	For
Mgmt	16.i	Reelect Cecilia Vieweg as Director	For	For
Mgmt	16.j	Reelect Adam I. Lundin as Director	For	Against
Mgmt	16.k	Reelect Ian H. Lundin as Board Chairman	For	For
Mgmt	17	Approve Remuneration of Auditors	For	For
Mgmt	18	Ratify Ernst & Young as Auditors	For	For
Mgmt	19	Approve Extra Remuneration for Board for Work Carried Out in 2021 Voter Rationale: Voted against due to concerns around the Chairman's decision in the fees as well as the size of the extra fees without a proper rationale.	For	Against
Mgmt	20.a	Approve Merger Agreement with Aker BP ASA	For	For

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Mgmt	20.b	Approve Distribution of Shares in Subsidiary Lundin Energy MergerCo AB to Shareholders	For	For
Mgmt	20.c	Approve Sale of Company Assets	For	For
		Instruct Company to Align its Proposed Merger with Both Customary Law and its Human Rights Obligations		
S/holder	21.a	Voter Rationale: A vote AGAINST is warranted as the company is deemed to have taken sufficient measure to cover any potential contingent liabilities related to the Sudan legal case.	Against	Against
		Instruct Company to Reconcile with the people of Block 5A South Sudan		
S/holder	21.b	Voter Rationale: A vote AGANST is warranted as the proposal presumes that the indicted directors are convicted which is not the case.	Against	Against
Mgmt	22	Close Meeting		Non Voting

PORTO SEGURO SA

Meeting: Annual 31/03/2022 Brazil

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31 2021	For	For
Mgmt	2	Approve Allocation of Income and Dividends	For	For
Mgmt	3	Ratify Interest-on-Capital-Stock Payments	For	For
Mgmt	4	Approve Dividends and Interest-on-Capital-Stock Payment Date	For	For
Mgmt	5	Fix Number of Directors at Seven	For	For
Mgmt	6	Elect Directors	For	For
Mgmt	7	In Case There is Any Change to the Board Slate Composition May Your Votes Still be Counted for the Proposed Slate? Voter Rationale: We decided to vote against on a precautionary basis as the disclosures regarding the resolution were insufficient to enable us to make an informed voting decision.	None	Against
Mgmt	8	In Case Cumulative Voting Is Adopted Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? Voter Rationale: An abstention on items 8, 9.1-9.7 and 13 is warranted in the absence of publicly available information.	None	Abstain
Mgmt	9.1	Percentage of Votes to Be Assigned - Elect Bruno Campos Garfinkel as Board Chairman	None	Abstain
Mgmt	9.2	Percentage of Votes to Be Assigned - Elect Marco Ambrogio Crespi Bonomi as Board Vice-Chairman	None	Abstain
Mgmt	9.3	Percentage of Votes to Be Assigned - Elect Ana Luiza Campos Garfinkel as Director	None	Abstain
Mgmt	9.4	Percentage of Votes to Be Assigned - Elect Andre Luis Teixeira Rodrigues as Director	None	Abstain
Mgmt	9.5	Percentage of Votes to Be Assigned - Elect Pedro Luiz Cerize as Independent Director	None	Abstain
Mgmt	9.6	Percentage of Votes to Be Assigned - Elect Patricia Maria Muratori Calfat as Independent Director	None	Abstain
Mgmt	9.7	Percentage of Votes to Be Assigned - Elect Paulo Sergio Kakinoff as Independent Director	None	Abstain
Mgmt	10	Approve Remuneration of Company's Management and Fiscal Council Voter Rationale: We decided to vote against following considerations around disclosure.	For	Against
Mgmt	11	Do You Wish to Request Installation of a Fiscal Council Under the Terms of Article 161 of the Brazilian Corporate Law? Voter Rationale: An abstention for items 11 and 12 is warranted given the lack of disclosure to make an informed voting decision.	None	Abstain
Mgmt	12	As an Ordinary Shareholder Would You like to Request a Separate Minority Election of a Member of the Board of Directors Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain
Mgmt	13	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain

Global Voting Record

PORTO SEGURO SA

Meeting: Extraordinary Sh: 31/03/2022 Brazil

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Approve Restricted Stock Plan Voter Rationale: A vote against is warranted given the lack of transparency and concerns over alignment of interests of the beneficiaries and shareholders.	For	Against

SCANDINAVIAN TOBACCO GROUP A/S

Meeting: Annual 31/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2	Accept Financial Statements and Statutory Reports	For	For
Mgmt	3	Approve Allocation of Income and Dividends of DKK 7.50 Per Share	For	For
Mgmt	4	Approve Remuneration Report (Advisory Vote)	For	For
Mgmt	5	Approve Remuneration of Directors in the Amount of DKK 1.32 Million for Chairman DKK 880 000 for Vice Chairman and DKK 440 000 for Other Directors; Approve Remuneration for Committee Work	For	For
Mgmt	6.a	Approve DKK 4.5 Million Reduction in Share Capital via Share Cancellation; Amend Existing Authorizations in Articles Accordingly	For	For
Mgmt	6.b	Amend Articles Re: Election of Chair and Vice Chair	For	For
Mgmt	7.a	Reelect Henrik Brandt as Director	For	For
Mgmt	7.b	Reelect Dianne Neal Blixt as Director	For	For
Mgmt	7.c	Reelect Marlene Forsell as Director	For	For
Mgmt	7.d	Reelect Claus Gregersen as Director	For	For
Mgmt	7.e	Reelect Anders Obel as Director	For	For
Mgmt	7.f	Reelect Henrik Amsinck as Director	For	For
Mgmt	8	Ratify PricewaterhouseCoopers as Auditors	For	For

Global Voting Record

TRYG A/S

Meeting: Annual 31/03/2022 Denmark

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Receive Report of Board		Non Voting
Mgmt	2.a	Accept Financial Statements and Statutory Reports	For	For
Mgmt	2.b	Approve Discharge of Management and Board	For	For
Mgmt	3	Approve Allocation of Income and Omission of Dividends	For	For
Mgmt	4	Approve Remuneration Report (Advisory Vote)	For	For
Mgmt	5	Approve Remuneration of Directors in the Amount of DKK 1.35 Million for Chairman DKK 900 000 for Vice Chairman and DKK 450 000 for Other Directors; Approve Remuneration for Committee Work	For	For
Mgmt	6.a	Approve Creation of DKK 327.3 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 327.3 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 327.3 Million	For	For
Mgmt	6.b	Authorize Share Repurchase Program	For	For
Mgmt	6.c	Amend Articles Re: Delete Authorization to Increase Share Capital	For	For
Mgmt	6.d	Fix Number of Employee-Elected Directors; Amend Articles Accordingly	For	For
Mgmt	6.e	Approve Indemnification of Members of the Board of Directors and Executive Management	For	For
Mgmt	6.f	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	For
Mgmt	7.1	Reelect Jukka Pertola as Member of Board	For	For
Mgmt	7.2	Reelect Torben Nielsen as Member of Board	For	For
Mgmt	7.3	Reelect Mari Thjomoe as Member of Board	For	For
Mgmt	7.4	Reelect Carl-Viggo Ostlund as Member of Board	For	For
Mgmt	7.5	Elect Mengmeng Du as New Member of Board	For	For
Mgmt	7.6	Elect Thomas Hofman-Bang as New Member of Board	For	For
Mgmt	8	Ratify PricewaterhouseCoopers as Auditor	For	For
Mgmt	9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For
Mgmt	10	Other Business		Non Voting

TURKIYE GARANTI BANKASI AS

Meeting: Annual 31/03/2022 Turkey

Proposal Type	Proposal	Description	MRec	Vote
Mgmt	1	Open Meeting Elect Presiding Council of Meeting and Authorize Presiding Council to Sign Minutes of Meeting	For	For
Mgmt	2	Accept Board Report	For	For
Mgmt	3	Accept Audit Report	For	For
Mgmt	4	Accept Financial Statements Voter Rationale: We believe a vote against is warranted due to the external auditor's qualified opinion on the company's financial statements.	For	Against
Mgmt	5	Approve Discharge of Board Voter Rationale: We believe a vote against is warranted following concerns raised by the auditor regarding provisions made by the company not in compliance with the Turkish Accounting Standards and the board's apparent lack of responsiveness to the qualified opinion for several years.	For	Against
Mgmt	6	Approve Allocation of Income	For	For
Mgmt	7	Ratify External Auditors	For	For
Mgmt	8	Receive Information on Remuneration Policy		Non Voting
Mgmt	9	Approve Director Remuneration Voter Rationale: A vote against is warranted due to lack of disclosure around proposed board fees, preventing shareholders from making an informed voting decision.	For	Against
Mgmt	10	Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021	For	For
Mgmt	11	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law	For	For
Mgmt	12	Receive Information in Accordance to Article 1.3.6 of Capital Market Board Corporate Governance Principles		Non Voting

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