

VOTE SUMMARY REPORT

REPORTING PERIOD: 01/01/2025 to 12/31/2025

LOCATION(S): ALL LOCATIONS

INSTITUTION ACCOUNT(S): MIAGSE FPL RE: ALPHINITY
GLOBAL SUSTAINABLE EQUITY FD

Apple Inc.

Meeting Date: 02/25/2025

Country: USA

Ticker: AAPL

Record Date: 01/02/2025

Meeting Type: Annual

Primary Security ID: 037833100

Voting Policy: ISS

Shares Voted: 40,751

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Wanda Austin	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1b	Elect Director Tim Cook	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1c	Elect Director Alex Gorsky	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1d	Elect Director Andrea Jung	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1e	Elect Director Art Levinson	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1f	Elect Director Monica Lozano	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1g	Elect Director Ron Sugar	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1h	Elect Director Sue Wagner	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Report on Ethical AI Data Acquisition and Usage	SH	Against	Against	Against
5	Report on Child Safety Online	SH	Against	Against	Against
6	Consider Abolishing DEI Policies, Programs, Departments, and Goals	SH	Against	Against	Against
7	Report on Discrimination in Charitable Contributions	SH	Against	Against	Against

DBS Group Holdings Ltd.

Meeting Date: 03/28/2025

Country: Singapore

Ticker: D05

Record Date:

Meeting Type: Annual

Primary Security ID: Y20246107

Voting Policy: ISS

Shares Voted: 153,400

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Approve Directors' Remuneration	Mgmt	For	For	For
4	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Elect Olivier Lim Tse Ghow as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>					
6	Elect Bonghan Cho as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>					
7	Elect Tham Sai Choy as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>					
8	Elect Tan Su Shan as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>					
9	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
10	Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme	Mgmt	For	For	For
11	Authorize Share Repurchase Program	Mgmt	For	For	For

Novonesis A/S

Meeting Date: 04/03/2025

Country: Denmark

Ticker: NSIS.B

Record Date: 03/27/2025

Meeting Type: Annual

Primary Security ID: K7317J133

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of DKK 4.2 Per Share	Mgmt	For	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.7 Million for Chairman, DKK 1.13 Million for Vice Chairman and DKK 564,800 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
6.a	Reelect Cornelis (Cees) de Jong (Chair) as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR candidates Cornelis (Cees) de Jong, Lise Kaae, Monila Kothari, Kevin Lane, Morten Otto Alexander Sommer and Kim Narelle Stratton (Items 6.a, 8.a, 8.c, 8.d, 8.e and 8.f) is warranted due to a lack of concern regarding the suitability of these individuals. Audit Committee A vote ABSTAIN candidate Heine Dalsgaard (Item 7.a) is warranted due to their role as non-independent audit committee chair. Capital structure with unequal voting rights A vote ABSTAIN for candidate Kasim Kutay (Item 8.b) is warranted as he represents the shareholder primarily benefitting from the company's superior voting rights share structure.</i></p>					
7.a	Reelect Heine Dalsgaard (Vice Chair) as Director	Mgmt	For	Abstain	For
<p><i>Voter Rationale: We gave no existing concerns with the Novonesis Board where a change in Directors would be required. We do recognise that it is better practice to have an independent Chair on the Rem committee however so will monitor this issue in future.</i></p>					
<p><i>Voting Policy Rationale: A vote FOR candidates Cornelis (Cees) de Jong, Lise Kaae, Monila Kothari, Kevin Lane, Morten Otto Alexander Sommer and Kim Narelle Stratton (Items 6.a, 8.a, 8.c, 8.d, 8.e and 8.f) is warranted due to a lack of concern regarding the suitability of these individuals. Audit Committee A vote ABSTAIN candidate Heine Dalsgaard (Item 7.a) is warranted due to their role as non-independent audit committee chair. Capital structure with unequal voting rights A vote ABSTAIN for candidate Kasim Kutay (Item 8.b) is warranted as he represents the shareholder primarily benefitting from the company's superior voting rights share structure.</i></p>					
8.a	Reelect Lise Kaae as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR candidates Cornelis (Cees) de Jong, Lise Kaae, Monila Kothari, Kevin Lane, Morten Otto Alexander Sommer and Kim Narelle Stratton (Items 6.a, 8.a, 8.c, 8.d, 8.e and 8.f) is warranted due to a lack of concern regarding the suitability of these individuals. Audit Committee A vote ABSTAIN candidate Heine Dalsgaard (Item 7.a) is warranted due to their role as non-independent audit committee chair. Capital structure with unequal voting rights A vote ABSTAIN for candidate Kasim Kutay (Item 8.b) is warranted as he represents the shareholder primarily benefitting from the company's superior voting rights share structure.</i></p>					

Novonesis A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.b	Reelect Kasim Kutay as Director	Mgmt	For	Abstain	For
	<i>Voter Rationale: We gave no existing concerns with the Novonesis Board where a change in Directors would be required. We do recognise that it is better practice to have an independent Chair on the Rem committee however so will monitor this issue in future.</i>				
	<i>Voting Policy Rationale: A vote FOR candidates Cornelis (Cees) de Jong, Lise Kaae, Monila Kothari, Kevin Lane, Morten Otto Alexander Sommer and Kim Narelle Stratton (Items 6.a, 8.a, 8.c, 8.d, 8.e and 8.f) is warranted due to a lack of concern regarding the suitability of these individuals. Audit Committee A vote ABSTAIN candidate Heine Dalsgaard (Item 7.a) is warranted due to their role as non-independent audit committee chair. Capital structure with unequal voting rights A vote ABSTAIN for candidate Kasim Kutay (Item 8.b) is warranted as he represents the shareholder primarily benefitting from the company's superior voting rights share structure.</i>				
8.c	Reelect Kevin Lane as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Cornelis (Cees) de Jong, Lise Kaae, Monila Kothari, Kevin Lane, Morten Otto Alexander Sommer and Kim Narelle Stratton (Items 6.a, 8.a, 8.c, 8.d, 8.e and 8.f) is warranted due to a lack of concern regarding the suitability of these individuals. Audit Committee A vote ABSTAIN candidate Heine Dalsgaard (Item 7.a) is warranted due to their role as non-independent audit committee chair. Capital structure with unequal voting rights A vote ABSTAIN for candidate Kasim Kutay (Item 8.b) is warranted as he represents the shareholder primarily benefitting from the company's superior voting rights share structure.</i>				
8.d	Reelect Morten Otto Alexander Sommer as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Cornelis (Cees) de Jong, Lise Kaae, Monila Kothari, Kevin Lane, Morten Otto Alexander Sommer and Kim Narelle Stratton (Items 6.a, 8.a, 8.c, 8.d, 8.e and 8.f) is warranted due to a lack of concern regarding the suitability of these individuals. Audit Committee A vote ABSTAIN candidate Heine Dalsgaard (Item 7.a) is warranted due to their role as non-independent audit committee chair. Capital structure with unequal voting rights A vote ABSTAIN for candidate Kasim Kutay (Item 8.b) is warranted as he represents the shareholder primarily benefitting from the company's superior voting rights share structure.</i>				
8.e	Reelect Kim Stratton as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Cornelis (Cees) de Jong, Lise Kaae, Monila Kothari, Kevin Lane, Morten Otto Alexander Sommer and Kim Narelle Stratton (Items 6.a, 8.a, 8.c, 8.d, 8.e and 8.f) is warranted due to a lack of concern regarding the suitability of these individuals. Audit Committee A vote ABSTAIN candidate Heine Dalsgaard (Item 7.a) is warranted due to their role as non-independent audit committee chair. Capital structure with unequal voting rights A vote ABSTAIN for candidate Kasim Kutay (Item 8.b) is warranted as he represents the shareholder primarily benefitting from the company's superior voting rights share structure.</i>				
8.f	Elect Monila Kothari as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Cornelis (Cees) de Jong, Lise Kaae, Monila Kothari, Kevin Lane, Morten Otto Alexander Sommer and Kim Narelle Stratton (Items 6.a, 8.a, 8.c, 8.d, 8.e and 8.f) is warranted due to a lack of concern regarding the suitability of these individuals. Audit Committee A vote ABSTAIN candidate Heine Dalsgaard (Item 7.a) is warranted due to their role as non-independent audit committee chair. Capital structure with unequal voting rights A vote ABSTAIN for candidate Kasim Kutay (Item 8.b) is warranted as he represents the shareholder primarily benefitting from the company's superior voting rights share structure.</i>				
9.a	Ratify Ernst & Young as Auditors; Ratify Ernst & Young as Auditors for Sustainability Reporting	Mgmt	For	For	For
10.a	Approve Creation of DKK 93.7 Million Pool of Capital in B Shares without Preemptive Rights; DKK 93.7 Million Pool of Capital with Preemptive Rights; and Pool of Capital in Warrants without Preemptive Rights	Mgmt	For	For	For
10.b	Authorize Share Repurchase Program	Mgmt	For	For	For

Novonesis A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.c	Authorize Board to Decide on the Distribution of Extraordinary Dividends	Mgmt	For	For	For
11	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For	For
12	Other Business	Mgmt			

Spotify Technology SA

Meeting Date: 04/09/2025

Country: Luxembourg

Ticker: SPOT

Record Date: 02/13/2025

Meeting Type: Annual

Primary Security ID: L8681T102

Voting Policy: ISS

Shares Voted: 3,908

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Approve Financial Statements and Consolidated Financial Statements	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Discharge of Directors	Mgmt	For	For	For
4a	Elect Daniel Ek as Director	Mgmt	For	Against	For

Voter Rationale: We understand the concerns raised with the dual share class structure allowing super voting rights for both Daniel Ek and Martin Lorentzon, but it would also be unusual not to elect the founders and largest shareholders onto the board without a specific reason. So, although the concern raised by ISS is warranted, it's difficult to vote against. A proposal to deconstruct the dual share classes would garner our support however. The other reason for ISS voting against is the combined CEO and Chair role held by Daniel Ek. Again, completely understand the concern, but it is probably a separate issue and if there was a proposal to de-couple the CEO/Chair role, we would most likely be supportive of that. But again, in this instance, not electing the founder and CEO to the Board because of that reason doesn't feel intuitive.

*Voting Policy Rationale: A vote FOR these elections of Christopher (Woody) Marshall, Barry McCarthy, Shishir Mehrotra, Heidi O'Neill, Ted Sarandos, Thomas Staggs, Mona Sutphen and Padmasree Warrior is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST Daniel Ek and Martin Lorentzon is warranted due to the company maintaining a share structure with unequal voting rights. Furthermore, we raise concerns as Daniel Ek combines the functions of chairman and CEO.*

Spotify Technology SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4b	Elect Martin Lorentzon as Director	Mgmt	For	Against	For
	<i>Voter Rationale: We understand the concerns raised with the dual share class structure allowing super voting rights for both Daniel Ek and Martin Lorentzon, but it would also be unusual not to elect the founders and largest shareholders onto the board without a specific reason. So, although the concern raised by ISS is warranted, it's difficult to vote against. A proposal to deconstruct the dual share classes would garner our support however. The other reason for ISS voting against is the combined CEO and Chair role held by Daniel Ek. Again, completely understand the concern, but it is probably a separate issue and if there was a proposal to de-couple the CEO/Chair role, we would most likely be supportive of that. But again, in this instance, not electing the founder and CEO to the Board because of that reason doesn't feel intuitive.</i>				
	<i>Voting Policy Rationale: A vote FOR these elections of Christopher (Woody) Marshall, Barry McCarthy, Shishir Mehrotra, Heidi O'Neill, Ted Sarandos, Thomas Staggs, Mona Sutphen and Padmasree Warrior is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST Daniel Ek and Martin Lorentzon is warranted due to the company maintaining a share structure with unequal voting rights. Furthermore, we raise concerns as Daniel Ek combines the functions of chairman and CEO.</i>				
4c	Elect Shishir Samir Mehrotra as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections of Christopher (Woody) Marshall, Barry McCarthy, Shishir Mehrotra, Heidi O'Neill, Ted Sarandos, Thomas Staggs, Mona Sutphen and Padmasree Warrior is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST Daniel Ek and Martin Lorentzon is warranted due to the company maintaining a share structure with unequal voting rights. Furthermore, we raise concerns as Daniel Ek combines the functions of chairman and CEO.</i>				
4d	Elect Christopher Marshall as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections of Christopher (Woody) Marshall, Barry McCarthy, Shishir Mehrotra, Heidi O'Neill, Ted Sarandos, Thomas Staggs, Mona Sutphen and Padmasree Warrior is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST Daniel Ek and Martin Lorentzon is warranted due to the company maintaining a share structure with unequal voting rights. Furthermore, we raise concerns as Daniel Ek combines the functions of chairman and CEO.</i>				
4e	Elect Barry McCarthy as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections of Christopher (Woody) Marshall, Barry McCarthy, Shishir Mehrotra, Heidi O'Neill, Ted Sarandos, Thomas Staggs, Mona Sutphen and Padmasree Warrior is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST Daniel Ek and Martin Lorentzon is warranted due to the company maintaining a share structure with unequal voting rights. Furthermore, we raise concerns as Daniel Ek combines the functions of chairman and CEO.</i>				
4f	Elect Heidi O'Neill as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections of Christopher (Woody) Marshall, Barry McCarthy, Shishir Mehrotra, Heidi O'Neill, Ted Sarandos, Thomas Staggs, Mona Sutphen and Padmasree Warrior is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST Daniel Ek and Martin Lorentzon is warranted due to the company maintaining a share structure with unequal voting rights. Furthermore, we raise concerns as Daniel Ek combines the functions of chairman and CEO.</i>				
4g	Elect Ted Sarandos as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections of Christopher (Woody) Marshall, Barry McCarthy, Shishir Mehrotra, Heidi O'Neill, Ted Sarandos, Thomas Staggs, Mona Sutphen and Padmasree Warrior is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST Daniel Ek and Martin Lorentzon is warranted due to the company maintaining a share structure with unequal voting rights. Furthermore, we raise concerns as Daniel Ek combines the functions of chairman and CEO.</i>				

Spotify Technology SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4h	Elect Thomas Owen Staggs as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these elections of Christopher (Woody) Marshall, Barry McCarthy, Shishir Mehrotra, Heidi O'Neill, Ted Sarandos, Thomas Staggs, Mona Sutphen and Padmasree Warrior is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST Daniel Ek and Martin Lorentzon is warranted due to the company maintaining a share structure with unequal voting rights. Furthermore, we raise concerns as Daniel Ek combines the functions of chairman and CEO.</i>					
4i	Elect Mona Sutphen as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these elections of Christopher (Woody) Marshall, Barry McCarthy, Shishir Mehrotra, Heidi O'Neill, Ted Sarandos, Thomas Staggs, Mona Sutphen and Padmasree Warrior is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST Daniel Ek and Martin Lorentzon is warranted due to the company maintaining a share structure with unequal voting rights. Furthermore, we raise concerns as Daniel Ek combines the functions of chairman and CEO.</i>					
4j	Elect Padmasree Warrior as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these elections of Christopher (Woody) Marshall, Barry McCarthy, Shishir Mehrotra, Heidi O'Neill, Ted Sarandos, Thomas Staggs, Mona Sutphen and Padmasree Warrior is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates A vote AGAINST Daniel Ek and Martin Lorentzon is warranted due to the company maintaining a share structure with unequal voting rights. Furthermore, we raise concerns as Daniel Ek combines the functions of chairman and CEO.</i>					
5	Appoint Ernst & Young S.A. (Luxembourg) as Auditor	Mgmt	For	For	For
6	Approve Remuneration of Directors	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the board proposes to potentially ("Incentive Mix") introduce stock options in the remuneration of non-executive board members which is considered inappropriate.</i>					
7	Authorize Guy Harles and Alexandre Gobert to Execute and Deliver, and with Full Power of Substitution, Any Documents Necessary or Useful in Connection with the Annual Filing and Registration Required by the Luxembourg Laws	Mgmt	For	For	For

CaixaBank SA

Meeting Date: 04/10/2025

Country: Spain

Ticker: CABK

Record Date: 04/04/2025

Meeting Type: Annual

Primary Security ID: E2427M123

Voting Policy: ISS

Shares Voted: 659,358

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

CaixaBank SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Approve Non-Financial Information Statement	Mgmt	For	For	For
1.3	Approve Discharge of Board	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3	Renew Appointment of PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
4.1	Reelect Koro Usarraga Unsain as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of concerns about the proposed nominees and the resulting board composition.</i>					
4.2	Reelect Fernando Maria Costa Duarte Ulrich as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of concerns about the proposed nominees and the resulting board composition.</i>					
4.3	Reelect Teresa Santero Quintilla as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of concerns about the proposed nominees and the resulting board composition.</i>					
4.4	Elect Rosa Maria Garcia Pineiro as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of concerns about the proposed nominees and the resulting board composition.</i>					
4.5	Elect Luis Alvarez Satorre as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of concerns about the proposed nominees and the resulting board composition.</i>					
4.6	Elect Bernardo Sanchez Incera as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of concerns about the proposed nominees and the resulting board composition.</i>					
4.7	Elect Pablo Arturo Forero Calderon as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of concerns about the proposed nominees and the resulting board composition.</i>					
4.8	Elect Jose Maria Mendez Alvarez-Cedron as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted due to a lack of concerns about the proposed nominees and the resulting board composition.</i>					
5.1	Authorize Share Repurchase Program	Mgmt	For	For	For
5.2	Approve Reduction in Share Capital via Cancellation of Treasury Shares	Mgmt	For	For	For
6.1	Approve Remuneration of Directors	Mgmt	For	For	For
<i>Voting Policy Rationale: Despite the significant increase in the CEO variable pay opportunity and the sizeable fixed compensation of the new non-executive chair, a qualified vote FOR is warranted because the resulting remuneration policy and pay levels remain within acceptable market standards, overall.</i>					

CaixaBank SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.2	Approve Remuneration Policy	Mgmt	For	For	For
	<i>Voting Policy Rationale: Despite the significant increase in the CEO variable pay opportunity and the sizeable fixed compensation of the new non-executive chair, a qualified vote FOR is warranted because the resulting remuneration policy and pay levels remain within acceptable market standards, overall.</i>				
6.3	Approve 2025 Variable Remuneration Scheme	Mgmt	For	For	For
6.4	Fix Maximum Variable Compensation Ratio	Mgmt	For	For	For
6.5	Advisory Vote on Remuneration Report	Mgmt	For	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
8.1	Receive Amendments to Board of Directors Regulations	Mgmt			
8.2	Receive Board of Directors Report	Mgmt			

AstraZeneca PLC

Meeting Date: 04/11/2025	Country: United Kingdom	Ticker: AZN
Record Date: 04/09/2025	Meeting Type: Annual	
Primary Security ID: G0593M107		

Voting Policy: ISS

Shares Voted: 63,252

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Dividends	Mgmt	For	For	For
3	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
5a	Re-elect Michel Demare as Director	Mgmt	For	For	For

*Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.*

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5b	Re-elect Pascal Soriot as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5c	Re-elect Aradhana Sarin as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5d	Re-elect Philip Broadley as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5e	Re-elect Euan Ashley as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5f	Elect Birgit Conix as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5g	Elect Rene Haas as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5h	Elect Karen Knudsen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				

AstraZeneca PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5i	Re-elect Diana Layfield as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5j	Re-elect Anna Manz as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5k	Re-elect Sheri McCoy as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5l	Re-elect Tony Mok as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5m	Re-elect Nazneen Rahman as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5n	Re-elect Marcus Wallenberg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5m A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5n A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
6	Approve Remuneration Report	Mgmt	For	For	For
7	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
8	Authorise Issue of Equity	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>				

AstraZeneca PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>					
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>					
11	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Moody's Corporation

Meeting Date: 04/15/2025 **Country:** USA **Ticker:** MCO

Record Date: 02/19/2025

Meeting Type: Annual

Primary Security ID: 615369105

Voting Policy: ISS

Shares Voted: 6,747

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jorge A. Bermudez	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1b	Elect Director Therese Esperdy	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1c	Elect Director Robert Fauber	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1d	Elect Director Vincent A. Forlenza	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1e	Elect Director Lloyd W. Howell, Jr.	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1f	Elect Director Jose M. Minaya	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1g	Elect Director Leslie F. Seidman	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1h	Elect Director Zig Serafin	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					

Moody's Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Bruce Van Saun <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Submit Severance Agreement to Shareholder Vote	SH	Against	Against	Against

Bank of America Corporation

Meeting Date: 04/22/2025 **Country:** USA **Ticker:** BAC
Record Date: 03/03/2025 **Meeting Type:** Annual
Primary Security ID: 060505104

Voting Policy: ISS

Shares Voted: 153,149

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Sharon L. Allen <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1b	Elect Director Jose (Joe) E. Almeida <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1c	Elect Director Pierre J.P. de Weck <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1d	Elect Director Arnold W. Donald <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1e	Elect Director Linda P. Hudson <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1f	Elect Director Monica C. Lozano <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1g	Elect Director Maria N. Martinez <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1h	Elect Director Brian T. Moynihan <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1i	Elect Director Lionel L. Nowell, III <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For

Bank of America Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1j	Elect Director Denise L. Ramos	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1k	Elect Director Clayton S. Rose	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1l	Elect Director Michael D. White	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1m	Elect Director Thomas D. Woods	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1n	Elect Director Maria T. Zuber	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
	<i>Voter Rationale: ISS recommends a vote against this proposal because of the lack of hurdles/disclosure from the Board on the assessment of the STI. ISS is comfortable with the overall package and has assessed it to be in line with peers and performance. On that basis, we are comfortable to vote in favour of the compensation, however we will seek to engage with the business to share feedback on disclosure.</i>				
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. The increase in CEO performance year pay appears directionally aligned with company performance. Additionally, long-term equity awards are majority performance-conditioned, and vest based on clearly disclosed multi-year goals with no upside potential. However, there are significant concerns regarding the structure and lack of key disclosures under the short-term incentive determination process. Although the process is guided by performance scorecards and various other performance considerations, award determinations are ultimately discretionary, and the committee's discretionary determinations contributed to a quantitative pay-for-performance misalignment for the year in review. Further, the proxy lacks related key disclosures, such as target and maximum pay opportunities, metric/category weightings, and quantified, preset threshold, target, and maximum goals.</i>				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Amend Omnibus Stock Plan	Mgmt	For	Against	For
	<i>Voter Rationale: ISS recommends a vote against this proposal for three main reasons; the cost of the plan is too high, the three-year burn rate is excessive, and there is a lack of disclosure over vesting treatment. Although we agree with the basis of ISS's concerns, we do not think it is reasonable that we should vote of the CEOs compensation package and not vote in favour of the employee share plan. We agree that more disclosure and transparency is needed. We will seek to engage with the business on this point.</i>				
	<i>Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): * The plan cost is excessive * The three-year average burn rate is excessive * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) * The plan permits liberal recycling of shares * The plan allows broad discretion to accelerate vesting</i>				
5	Require More Director Nominations Than Open Seats	SH	Against	Against	Against
6	Report on Board Oversight of Material Risks Related to Animal Welfare	SH	Against	Against	Against
7	Report on Climate Lobbying	SH	Against	Against	Against
8	Report on Clean Energy Supply Financing Ratio	SH	Against	Against	Against

Intuitive Surgical, Inc.

Meeting Date: 05/01/2025

Country: USA

Ticker: ISRG

Record Date: 03/03/2025

Meeting Type: Annual

Primary Security ID: 46120E602

Voting Policy: ISS

Shares Voted: 9,561

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Craig H. Barratt	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Joseph C. Beery	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Lewis Chew	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Gary S. Guthart	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Amal M. Johnson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Sreelakshmi Kolli	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director Amy L. Ladd	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Keith R. Leonard, Jr.	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director Jami Dover Nachtsheim	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1j	Elect Director Monica P. Reed	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1k	Elect Director David J. Rosa	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
5	Improve Executive Compensation Program	SH	Against	Against	Against

Intuitive Surgical, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Submit Severance Agreement to Shareholder Vote	SH	Against	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Although current severance arrangements are reasonable, the company does not disclose a policy prohibiting additional cash severance payments beyond a certain level or a mechanism that would require shareholder approval in order for excessive cash severance to be payable. The requested policy would ensure such shareholder protections.</i></p>					

Schneider Electric SE

Meeting Date: 05/07/2025 **Country:** France **Ticker:** SU
Record Date: 05/05/2025 **Meeting Type:** Annual/Special
Primary Security ID: F86921107

Voting Policy: ISS

Shares Voted: 18,371

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>					
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>					
3	Approve Allocation of Income and Dividends of EUR 3.90 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
6	Approve Compensation of Olivier Blum, CEO from November 1, 2024 to December 31, 2024	Mgmt	For	For	For

Schneider Electric SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Compensation of Peter Herweck, CEO from January 1, 2024 to November 1, 2024	Mgmt	For	Against	For
	<i>Voter Rationale: We view the compensation of Peter Herweck as consistent with Schieders approved compensation policy. We disagree with ISS's assertions that the Board has not applied this policy in determining the removal of the CEO or the compensation and severance package. Schneider has been very transparent in its decision making and generally applies a demanding set of criteria in determining variable compensation for management. As such, we are comfortable and confident in the Board's decision making on this matter. We also believe the decision making and outcome is in shareholders best interests.</i>				
	<i>Voting Policy Rationale: A vote AGAINST this remuneration report is warranted as: * The triggering event of the termination payment is questionable. * The proposed amount does not seem to comply with the wording of the approved remuneration policy. * The termination payment exceeds the total cash compensation actually paid over the entire term of office of the former CEO.</i>				
8	Approve Compensation of Jean-Pascal Tricoire, Chairman of the Board	Mgmt	For	For	For
9	Approve Remuneration Policy of CEO	Mgmt	For	For	For
10	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these remuneration policies are warranted in the absence of any significant concern.</i>				
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these remuneration policies are warranted in the absence of any significant concern.</i>				
12	Reelect Jean-Pascal Tricoire as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the ratification of the appointment and reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 57.1 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 92.3 percent vs 50 percent recommended) and the absence of specific concerns (Items 12 to 14). Vote FOR the election of this nominee (employee shareholders Director) Xiaohong (Laura) Ding is warranted as her election is supported by the Board (Item 15) but is not without concerns as this nominee is not proposed by the most representative FCPE. Votes AGAINST the election of these nominees (employee shareholders Director - Items A, B, C, D and E) are warranted as only one candidate can be elected and the proposed elections are not supported by the board.</i>				
13	Reelect Anna Ohlsson-Leijon as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the ratification of the appointment and reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 57.1 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 92.3 percent vs 50 percent recommended) and the absence of specific concerns (Items 12 to 14). Vote FOR the election of this nominee (employee shareholders Director) Xiaohong (Laura) Ding is warranted as her election is supported by the Board (Item 15) but is not without concerns as this nominee is not proposed by the most representative FCPE. Votes AGAINST the election of these nominees (employee shareholders Director - Items A, B, C, D and E) are warranted as only one candidate can be elected and the proposed elections are not supported by the board.</i>				
14	Ratify Appointment of Clotilde Delbos as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the ratification of the appointment and reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 57.1 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 92.3 percent vs 50 percent recommended) and the absence of specific concerns (Items 12 to 14). Vote FOR the election of this nominee (employee shareholders Director) Xiaohong (Laura) Ding is warranted as her election is supported by the Board (Item 15) but is not without concerns as this nominee is not proposed by the most representative FCPE. Votes AGAINST the election of these nominees (employee shareholders Director - Items A, B, C, D and E) are warranted as only one candidate can be elected and the proposed elections are not supported by the board.</i>				

Schneider Electric SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Elect Xiaohong (Laura) Ding as Representative of Employee Shareholders to the Board	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR the ratification of the appointment and reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 57.1 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 92.3 percent vs 50 percent recommended) and the absence of specific concerns (Items 12 to 14). Vote FOR the election of this nominee (employee shareholders Director) Xiaohong (Laura) Ding is warranted as her election is supported by the Board (Item 15) but is not without concerns as this nominee is not proposed by the most representative FCPE. Votes AGAINST the election of these nominees (employee shareholders Director - Items A, B, C, D and E) are warranted as only one candidate can be elected and the proposed elections are not supported by the board.</i>					
A	Elect Alban de Beaulaincourt as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
<i>Voting Policy Rationale: Votes FOR the ratification of the appointment and reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 57.1 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 92.3 percent vs 50 percent recommended) and the absence of specific concerns (Items 12 to 14). Vote FOR the election of this nominee (employee shareholders Director) Xiaohong (Laura) Ding is warranted as her election is supported by the Board (Item 15) but is not without concerns as this nominee is not proposed by the most representative FCPE. Votes AGAINST the election of these nominees (employee shareholders Director - Items A, B, C, D and E) are warranted as only one candidate can be elected and the proposed elections are not supported by the board.</i>					
B	Elect François Durif as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
<i>Voting Policy Rationale: Votes FOR the ratification of the appointment and reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 57.1 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 92.3 percent vs 50 percent recommended) and the absence of specific concerns (Items 12 to 14). Vote FOR the election of this nominee (employee shareholders Director) Xiaohong (Laura) Ding is warranted as her election is supported by the Board (Item 15) but is not without concerns as this nominee is not proposed by the most representative FCPE. Votes AGAINST the election of these nominees (employee shareholders Director - Items A, B, C, D and E) are warranted as only one candidate can be elected and the proposed elections are not supported by the board.</i>					
C	Elect Venkat Garimella as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
<i>Voting Policy Rationale: Votes FOR the ratification of the appointment and reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 57.1 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 92.3 percent vs 50 percent recommended) and the absence of specific concerns (Items 12 to 14). Vote FOR the election of this nominee (employee shareholders Director) Xiaohong (Laura) Ding is warranted as her election is supported by the Board (Item 15) but is not without concerns as this nominee is not proposed by the most representative FCPE. Votes AGAINST the election of these nominees (employee shareholders Director - Items A, B, C, D and E) are warranted as only one candidate can be elected and the proposed elections are not supported by the board.</i>					
D	Elect Gérard Le Gouefflec as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
<i>Voting Policy Rationale: Votes FOR the ratification of the appointment and reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 57.1 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 92.3 percent vs 50 percent recommended) and the absence of specific concerns (Items 12 to 14). Vote FOR the election of this nominee (employee shareholders Director) Xiaohong (Laura) Ding is warranted as her election is supported by the Board (Item 15) but is not without concerns as this nominee is not proposed by the most representative FCPE. Votes AGAINST the election of these nominees (employee shareholders Director - Items A, B, C, D and E) are warranted as only one candidate can be elected and the proposed elections are not supported by the board.</i>					

Schneider Electric SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
E	Elect Amandine Petitdemange as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
<i>Voting Policy Rationale: Votes FOR the ratification of the appointment and reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 57.1 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 92.3 percent vs 50 percent recommended) and the absence of specific concerns (Items 12 to 14). Vote FOR the election of this nominee (employee shareholders Director) Xiaohong (Laura) Ding is warranted as her election is supported by the Board (Item 15) but is not without concerns as this nominee is not proposed by the most representative FCPE. Votes AGAINST the election of these nominees (employee shareholders Director - Items A, B, C, D and E) are warranted as only one candidate can be elected and the proposed elections are not supported by the board.</i>					
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
<i>Extraordinary Business</i>					
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 800 Million	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR are warranted in the absence of any specific concerns.</i>					
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 224 Million	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR are warranted in the absence of any specific concerns.</i>					
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 224 Million	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR are warranted in the absence of any specific concerns.</i>					
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17-19	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR are warranted in the absence of any specific concerns.</i>					
21	Authorize Capital Increase of up to 9.73 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR are warranted in the absence of any specific concerns.</i>					
22	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 224 Million	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR are warranted in the absence of any specific concerns.</i>					

Schneider Electric SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
23	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 224 Million	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR are warranted in the absence of any specific concerns.</i>					
24	Authorize Capitalization of Reserves of Up to EUR 800 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR the employee stock purchase plans are warranted as their proposed volume respects the 10-percent recommended guidelines.</i>					
25	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR the employee stock purchase plans are warranted as their proposed volume respects the 10-percent recommended guidelines.</i>					
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR the employee stock purchase plans are warranted as their proposed volume respects the 10-percent recommended guidelines.</i>					
28	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
29	Amend Article 11.3 of Bylaws Re: Conditions for Replacement of Representative of Employees Shareholders	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR are warranted as the proposed amendments are not considered contentious.</i>					
30	Amend Article 14.3 of Bylaws Re: Board Deliberations	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR are warranted as the proposed amendments are not considered contentious.</i>					
31	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

CRH Plc

Meeting Date: 05/08/2025

Record Date: 03/12/2025

Primary Security ID: G25508105

Country: Ireland

Meeting Type: Annual

Ticker: CRH

Voting Policy: ISS

Shares Voted: 40,568

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Re-elect Richie Boucher as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1b	Re-elect Caroline Dowling as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1c	Re-elect Richard Fearon as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1d	Re-elect Johan Karlstrom as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1e	Re-elect Shaun Kelly as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1f	Re-elect Badar Khan as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1g	Re-elect Lamar McKay as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1h	Re-elect Jim Mintern as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1i	Re-elect Gillian L. Platt as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1j	Re-elect Mary K. Rhinehart as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1k	Re-elect Siobhan Talbot as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1l	Re-elect Christina Verchere as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Approve Omnibus Stock Plan	Mgmt	For	For	For

CRH Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5a	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
5b	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For	For
6	Authorize Issue of Equity	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 6 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Item 7 A vote FOR this resolution is warranted, although it is not without concern because: * The proposed amount exceeds the recommended limit of 20 percent of issued share capital for share issuances without pre-emptive rights. The main reason for support is: * When treasury shares are included in the calculation, the proposed authority is within the limit.</i>				
7	Authorize Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 6 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Item 7 A vote FOR this resolution is warranted, although it is not without concern because: * The proposed amount exceeds the recommended limit of 20 percent of issued share capital for share issuances without pre-emptive rights. The main reason for support is: * When treasury shares are included in the calculation, the proposed authority is within the limit.</i>				
8	Authorize Share Repurchase Program	Mgmt	For	For	For
9	Authorize Reissuance of Treasury Shares	Mgmt	For	For	For
10	Require Advance Notice for Shareholder Proposals/Nominations	Mgmt	For	For	For
11a	Adopt Plurality Voting in Contested Director Elections	Mgmt	For	For	For
11b	Amend Articles of Association to Allow the Board to Determine the Number of Directors and Provide for Holdover Directors	Mgmt	For	For	For
12	Amend Articles of Association	Mgmt	For	For	For

Veralto Corp.

Meeting Date: 05/14/2025

Country: USA

Ticker: VLTO

Record Date: 03/24/2025

Meeting Type: Annual

Primary Security ID: 92338C103

Voting Policy: ISS

Shares Voted: 46,785

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Daniel L. Comas	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Walter G. Lohr, Jr.	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

Veralto Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director John T. Schwieters	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1d	Elect Director Cindy L. Wallis-Lage	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4a	Declassify the Board of Directors	Mgmt	For	For	For
4b	Eliminate Supermajority Vote Requirement to Amend Certificate of Incorporation	Mgmt	For	For	For

Chubb Limited

Meeting Date: 05/15/2025 **Country:** Switzerland **Ticker:** CB
Record Date: 03/21/2025 **Meeting Type:** Annual
Primary Security ID: H1467J104

Voting Policy: ISS

Shares Voted: 11,982

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2.1	Allocate Disposable Profit	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR these proposals are warranted due to a lack of significant concerns.</i>					
2.2	Approve Dividend Distribution From Legal Reserves Through Capital Contributions Reserve Subaccount	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR these proposals are warranted due to a lack of significant concerns.</i>					
3	Approve Discharge of Board of Directors	Mgmt	For	For	For
4.1	Ratify PricewaterhouseCoopers AG (Zurich) as Statutory Auditor	Mgmt	For	For	For
4.2	Ratify PricewaterhouseCoopers LLP (United States) as Independent Registered Accounting Firm	Mgmt	For	For	For
4.3	Ratify BDO AG (Zurich) as Special Audit Firm	Mgmt	For	For	For

Chubb Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.1	Elect Director Evan G. Greenberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.2	Elect Director Michael P. Connors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.3	Elect Director Michael G. Atieh	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.4	Elect Director Nancy K. Buese	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.5	Elect Director Sheila P. Burke	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.6	Elect Director Nelson J. Chai	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.7	Elect Director Michael L. Corbat	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.8	Elect Director Fred Hu	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.9	Elect Director Robert J. Hugin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.10	Elect Director Robert W. Scully	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.11	Elect Director Theodore E. Shasta	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.12	Elect Director David H. Sidwell	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.13	Elect Director Olivier Steimer	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.14	Elect Director Frances F. Townsend	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
6	Elect Evan G. Greenberg as Board Chairman	Mgmt	For	Against	For
	<i>Voter Rationale: Consistent with our vote last year, we are comfortable with the combined CEO and Chair role in this instance. He is a high performing CEO/Chairman that has added significant shareholder value.</i>				
	<i>Voting Policy Rationale: A vote AGAINST Evan G. Greenberg as board chair is warranted because he serves as combined CEO/chair.</i>				

Chubb Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.1	Elect Michael P. Connors as Member of the Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to the lack of governance concerns and controversy surrounding the board of directors (other than the combination of the chair and CEO roles).</i>				
7.2	Elect Michael L. Corbat as Member of the Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to the lack of governance concerns and controversy surrounding the board of directors (other than the combination of the chair and CEO roles).</i>				
7.3	Elect David H. Sidwell as Member of the Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to the lack of governance concerns and controversy surrounding the board of directors (other than the combination of the chair and CEO roles).</i>				
7.4	Elect Frances F. Townsend as Member of the Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to the lack of governance concerns and controversy surrounding the board of directors (other than the combination of the chair and CEO roles).</i>				
8	Designate Homburger AG as Independent Proxy	Mgmt	For	For	For
9	Approve Renewal of a Capital Band for Authorized Share Capital Increases and Reductions	Mgmt	For	For	For
10.1	Approve Remuneration of Directors in the Amount of USD 6.5 Million	Mgmt	For	For	For
10.2	Approve Remuneration of Executive Management in the Amount of USD 78 Million for Fiscal 2026	Mgmt	For	For	For
10.3	Approve Remuneration Report	Mgmt	For	For	For
11	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
12	Approve Sustainability Report	Mgmt	For	For	For
13	Report on GHG Emissions Associated with Underwriting, Insuring, and Investment Activities	SH	Against	Against	For
	<i>Voter Rationale: Additional disclosure related to scope 3 emissions would enhance our ESG risk assessment process and support better clarity on transition risk.</i>				
A	Transact Other Business	Mgmt	For	Against	For
	<i>Voter Rationale: Voting in line with the Board. ISS have not provided a detailed response explain the recommended vote against.</i>				
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as proposals which are detrimental to shareholder value may arise without shareholders having the opportunity to make a fully informed vote on the issue.</i>				

Morgan Stanley

Meeting Date: 05/15/2025

Country: USA

Ticker: MS

Record Date: 03/17/2025

Meeting Type: Annual

Primary Security ID: 617446448

Voting Policy: ISS

Shares Voted: 31,384

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Megan Butler	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Thomas H. Glocer	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Robert H. Herz	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Erika H. James	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Hironori Kamezawa	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Shelley B. Leibowitz	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director Jami Miscik	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Masato Miyachi	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director Dennis M. Nally	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1j	Elect Director Douglas L. Peterson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1k	Elect Director Edward Pick	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1l	Elect Director Mary L. Schapiro	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1m	Elect Director Perry M. Traquina	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1n	Elect Director Rayford Wilkins, Jr.	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Morgan Stanley

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Amend Omnibus Stock Plan	Mgmt	For	Against	For
	<i>Voter Rationale: We have engaged with Morgan Stanley to discuss this item and are comfortable that the program is appropriate. The conditions of the stock plan are similar to peers and similar to the plan approved by shareholders previously. We are therefore recommending a vote for.</i>				
	<i>Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The three-year average burn rate is excessive; * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and * The plan permits liberal recycling of shares</i>				
5	Report Annually on Energy Supply Ratio	SH	Against	Against	Against

Motorola Solutions, Inc.

Meeting Date: 05/15/2025 **Country:** USA **Ticker:** MSI
Record Date: 03/17/2025 **Meeting Type:** Annual
Primary Security ID: 620076307

Voting Policy: ISS

Shares Voted: 12,506

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Gregory Q. Brown	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Nicole Anasenes	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Kenneth D. Denman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Ayanna M. Howard	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Elizabeth D. Mann	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Gregory K. Mondre	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director Joseph M. Tucci	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Motorola Solutions, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Waste Connections, Inc.

Meeting Date: 05/16/2025 **Country:** Canada **Ticker:** WCN

Record Date: 03/21/2025 **Meeting Type:** Annual

Primary Security ID: 94106B101

Voting Policy: ISS

Shares Voted: 24,638

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Andrea E. Bertone	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1b	Elect Director Edward E. "Ned" Guillet	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1c	Elect Director Michael W. Harlan	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1d	Elect Director Elise L. Jordan	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1e	Elect Director Cherylyn Harley LeBon	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1f	Elect Director Susan "Sue" Lee	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1g	Elect Director Ronald J. Mittelstaedt	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1h	Elect Director Carl D. Sparks	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Approve Grant Thornton LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

CBRE Group, Inc.

Meeting Date: 05/21/2025

Country: USA

Ticker: CBRE

Record Date: 03/24/2025

Meeting Type: Annual

Primary Security ID: 12504L109

Voting Policy: ISS

Shares Voted: 38,426

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Brandon B. Boze	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1b	Elect Director Vincent Clancy	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1c	Elect Director Beth F. Cobert	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1d	Elect Director Reginald H. Gilyard	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1e	Elect Director Shira D. Goodman	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1f	Elect Director Gerardo I. Lopez	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1g	Elect Director Guy A. Metcalfe	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1h	Elect Director Gunjan Soni	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1i	Elect Director Robert E. Sulentic	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1j	Elect Director Sanjiv Yajnik	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Thermo Fisher Scientific Inc.

Meeting Date: 05/21/2025

Country: USA

Ticker: TMO

Record Date: 03/24/2025

Meeting Type: Annual

Primary Security ID: 883556102

Thermo Fisher Scientific Inc.

Voting Policy: ISS

Shares Voted: 10,178

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Marc N. Casper	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Nelson J. Chai	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Ruby R. Chandy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director C. Martin Harris	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Tyler Jacks	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Jennifer M. Johnson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director R. Alexandra Keith	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Karen S. Lynch	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director James C. Mullen	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1j	Elect Director Debora L. Spar	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1k	Elect Director Scott M. Sperling	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1l	Elect Director Dion J. Weisler	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

Thermo Fisher Scientific Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	For
<i>Voter Rationale: ISS are recommending a vote against the CEOs compensation for a number of reasons including the one year LTI performance period and the use of an additional incentive award. We have met with the company to discuss its compensation structure and reason for the one-off incentive payment (multi-year performance test). Although we agree this structure is somewhat unusual, we are comfortable that the realised pay outcomes are consistent with shareholder's experience and reflect ongoing strong total returns. We generally support the emphasis that the CEO, and other key executive members, should be incentivised to stay in the business in an increasingly competitive market for talent. We have provided feedback however that if this additional incentive is needed on an ongoing basis then it should be integrated into the compensation structure on a forward looking basis. We were also pleased by the change to increase the proportion of performance based restricted stock options in the LTI to 50%.</i>					
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. Despite lowering year-over-year targets in the STI program, target bonus opportunities were not commensurately lowered and payouts were earned well-above target. The LTI program also largely utilizes one-year performance periods as well as an identical metric from the STI program. Further, a majority of non-CEO NEO equity was in time-vesting equity. Executives also received a one-time award and, though the award was entirely in multi-year performance equity, a portion could be earned based on one-year performance.</i>					
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Amend Right to Call Special Meeting	SH	Against	Against	Against

ServiceNow, Inc.

Meeting Date: 05/22/2025 **Country:** USA **Ticker:** NOW

Record Date: 03/24/2025

Meeting Type: Annual

Primary Security ID: 81762P102

Voting Policy: ISS

Shares Voted: 5,174

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Susan L. Bostrom	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1b	Elect Director Teresa Briggs	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1c	Elect Director Jonathan C. Chadwick	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1d	Elect Director Paul E. Chamberlain	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1e	Elect Director Lawrence J. Jackson, Jr.	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1f	Elect Director Frederic B. Luddy	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					

ServiceNow, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director William R. McDermott	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1h	Elect Director Joseph "Larry" Quinlan	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1i	Elect Director Anita M. Sands	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Amend Certificate of Incorporation to Reflect Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For	For
5	Eliminate Supermajority Vote Requirements	Mgmt	For	For	For
6	Amend Bylaws Regarding Right to Cure Purported Nomination Defects	SH	Against	Against	Against
7	Amend Right to Call Special Meeting	SH	Against	Against	Against

Taiwan Semiconductor Manufacturing Co., Ltd.

Meeting Date: 06/03/2025

Country: Taiwan

Ticker: 2330

Record Date: 04/04/2025

Meeting Type: Annual

Primary Security ID: Y84629107

Voting Policy: ISS

Shares Voted: 20,839

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
1	Approve Business Operations Report and Financial Statements	Mgmt	For	For	For
2	Approve Amendments to Articles of Association	Mgmt	For	For	For

Chipotle Mexican Grill, Inc.

Meeting Date: 06/11/2025

Country: USA

Ticker: CMG

Record Date: 04/15/2025

Meeting Type: Annual

Primary Security ID: 169656105

Chipotle Mexican Grill, Inc.

Voting Policy: ISS

Shares Voted: 51,031

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Albert Baldocchi	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1b	Elect Director Scott Boatwright	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1c	Elect Director Matthew Carey	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1d	Elect Director Patricia Fili-Krushel	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1e	Elect Director Laura Fuentes	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1f	Elect Director Mauricio Gutierrez	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1g	Elect Director Robin Hickenlooper	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1h	Elect Director Scott Maw	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1i	Elect Director Mary Winston	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST the proposal is warranted. The annual pay program includes certain positive features, and it is recognized that the company experienced significant leadership transition during FY24. However, concerns are raised surrounding one-time pay decisions. Specifically, large one-time retention grants were provided to certain executives, including the CEO, and these concerns are exacerbated, as they entirely lack performance criteria. In addition, many of the grants primarily utilize short vesting periods. Structures such as these limit the retentive value of the awards.</i>					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
4	Require Independent Board Chair	SH	Against	Against	Against

Mastercard Incorporated

Meeting Date: 06/24/2025

Country: USA

Ticker: MA

Record Date: 04/25/2025

Meeting Type: Annual

Primary Security ID: 57636Q104

Mastercard Incorporated

Voting Policy: ISS

Shares Voted: 11,115

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Merit E. Janow	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1b	Elect Director Candido Bracher	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1c	Elect Director Richard K. Davis	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1d	Elect Director Julius Genachowski	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1e	Elect Director Choon Phong Goh	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1f	Elect Director Oki Matsumoto	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1g	Elect Director Michael Miebach	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1h	Elect Director Youngme Moon	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1i	Elect Director Rima Qureshi	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1j	Elect Director Gabrielle Sulzberger	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1k	Elect Director Harit Talwar	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1l	Elect Director Lance Ugglia	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Amend Certificate of Incorporation to Limit the Liability of Officers	Mgmt	For	For	For
5	Amend Articles of Incorporation to Remove Industry Director Concept	Mgmt	For	For	For
6	Amend Certificate of Incorporation	Mgmt	For	For	For

Mastercard Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Oversee and Report on a Racial Equity Audit	SH	Against	Against	Against
8	Report on Discrimination Risks of Affirmative Action Initiatives	SH	Against	Against	Against

NVIDIA Corporation

Meeting Date: 06/25/2025 **Country:** USA **Ticker:** NVDA

Record Date: 04/28/2025 **Meeting Type:** Annual

Primary Security ID: 67066G104

Voting Policy: ISS

Shares Voted: 40,359

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Robert K. Burgess	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1b	Elect Director Tench Coxe	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1c	Elect Director John O. Dabiri	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1d	Elect Director Persis S. Drell	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1e	Elect Director Jen-Hsun Huang	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1f	Elect Director Dawn Hudson	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1g	Elect Director Harvey C. Jones	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1h	Elect Director Melissa B. Lora	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1i	Elect Director Stephen C. Neal	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1j	Elect Director Ellen Ochoa	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1k	Elect Director A. Brooke Seawell	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1l	Elect Director Aarti Shah	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					

NVIDIA Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1m	Elect Director Mark A. Stevens <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Eliminate Supermajority Vote Requirements	Mgmt	For	For	For
5	Amend Right to Call Special Meeting	SH	Against	Against	Against
6	Amend Bylaws to Adopt a New Director Election Resignation Governance Guideline	SH	Against	Against	Against
7	Enhance Workforce Data Reporting	SH	Against	Against	Against

Linde Plc

Meeting Date: 07/29/2025

Country: Ireland

Ticker: LIN

Record Date: 04/28/2025

Meeting Type: Annual

Primary Security ID: G54950103

Voting Policy: ISS

Shares Voted: 10,600

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Stephen F. Angel <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1b	Elect Director Sanjiv Lamba <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1c	Elect Director Ann-Kristin Achleitner <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1d	Elect Director Thomas Enders <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1e	Elect Director Hugh Grant <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1f	Elect Director Joe Kaeser <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1g	Elect Director Victoria E. Ossadnik <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For

Linde Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1h	Elect Director Paula Rosput Reynolds	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1i	Elect Director Alberto Weisser	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1j	Elect Director Robert L. Wood	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
2a	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
2b	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For	For
6	Report on Climate Lobbying	SH	Against	Against	Against

Parker-Hannifin Corporation

Meeting Date: 10/22/2025

Country: USA

Ticker: PH

Record Date: 09/05/2025

Meeting Type: Annual

Primary Security ID: 701094104

Voting Policy: ISS

Shares Voted: 5,498

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Denise Russell Fleming	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1b	Elect Director Lance M. Fritz	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1c	Elect Director Linda A. Harty	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1d	Elect Director Kevin A. Lobo	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1e	Elect Director Jennifer A. Parmentier	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					

Parker-Hannifin Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director E. Jean Savage <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1g	Elect Director Laura K. Thompson <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1h	Elect Director James R. Verrier <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1i	Elect Director James L. Wainscott <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1j	Elect Director Beth A. Wozniak <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Cintas Corporation

Meeting Date: 10/28/2025 **Country:** USA **Ticker:** CTAS

Record Date: 09/02/2025 **Meeting Type:** Annual

Primary Security ID: 172908105

Voting Policy: ISS

Shares Voted: 18,195

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Melanie W. Barstad <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1b	Elect Director Beverly K. Carmichael <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1c	Elect Director Karen L. Carnahan <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1d	Elect Director Robert E. Coletti <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1e	Elect Director Scott D. Farmer <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1f	Elect Director Martin Mucci <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For

Cintas Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Joseph Scaminace	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1h	Elect Director Todd M. Schneider	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1i	Elect Director Ronald W. Tysoe	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	Against
<i>Voter Rationale: EY have been in place as auditors since 1968. A refresh would be appropriate for best governance practice</i>					
4	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	For	For
<i>Voter Rationale: We support the proposal to reduce the threshold however we think a 15% or 20% threshold is better. Through this vote we are signalling to the Board our support to review the threshold and consider reducing it to much less than 50%.</i>					
<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Although a single shareholder, the current executive chairman, would have the unilateral ability to call a special meeting at the proposed threshold, the company bylaws presently provide him with this ability. A lower ownership threshold to call special meetings is generally in the best interests of shareholders and the risk for abuse at the proposed threshold appears low.</i>					

AstraZeneca PLC

Meeting Date: 11/03/2025 **Country:** United Kingdom
Record Date: 10/30/2025 **Meeting Type:** Special
Primary Security ID: G0593M107

Voting Policy: ISS

Shares Voted: 36,600

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

Microsoft Corporation

Meeting Date: 12/05/2025 **Country:** USA
Record Date: 09/30/2025 **Meeting Type:** Annual
Primary Security ID: 594918104

Ticker: MSFT

Microsoft Corporation

Voting Policy: ISS

Shares Voted: 16,801

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Reid G. Hoffman	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1b	Elect Director Hugh F. Johnston	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1c	Elect Director Teri L. List	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1d	Elect Director Catherine MacGregor	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1e	Elect Director Mark A. L. Mason	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1f	Elect Director Satya Nadella	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1g	Elect Director Sandra E. Peterson	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1h	Elect Director Penny S. Pritzker	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1i	Elect Director John David Rainey	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1j	Elect Director Charles W. Scharf	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1k	Elect Director John W. Stanton	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1l	Elect Director Emma N. Walmsley	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
4	Approve Omnibus Stock Plan	Mgmt	For	For	For
5	Report on Risks of Microsoft's ESP being Utilized for Censorship of Legitimate Speech	SH	Against	Against	Against

Microsoft Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Report on Risks of Censorship in Generative Artificial Intelligence	SH	Against	Against	Against
7	Report on AI Data Usage Oversight	SH	Against	Against	Against
8	Report on Risks of Operating in Countries with Significant Human Rights Concerns	SH	Against	For	Against
<p><i>Voter Rationale: This proposal is requesting the Board commission a public report assessing data center expansion in countries of significant human rights concern, and action towards mitigating these impacts. While we recognise the cause for concern more broadly in high-risk regions such as Saudi Arabia, we are supportive of Microsoft's public statement on the matter and believe that this issue holds the attention of the Board and management teams. While we agree that specifics on due diligence outcomes may be useful to include in the position statement and related human rights disclosures in future, we feel that the proposal itself is currently disproportionate to the issue raised. We will continue to monitor this issue given Microsoft's datacentre expansion, but believe an additional report on this risk is not warranted when considering Microsoft's current management practices, disclosure of datacentre locations, and commitment to respect human rights. We also observe that the company's statement on 'operating datacenters in countries or regions with human rights challenges' has not been enhanced through the year, so more detail on its processes and outcomes is an area we would like to see more of.</i></p>					
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is assessing the implications of siting data centers in countries of significant human rights concern.</i></p>					
9	Human Rights Risk Assessment	SH	Against	For	For
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. The recent controversy related to the misuse of the company's Azure technology — which Microsoft identified only after external reporting and public scrutiny — raises questions about the effectiveness of its HRDD processes and exposes the company to legal, reputational, operational and financial risks. The company and its shareholders would benefit from a report assessing the effectiveness of Microsoft's human rights due diligence processes in preventing, identifying, and addressing customer misuse of its artificial intelligence and cloud products or services.</i></p>					
10	Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production	SH	Against	Against	Against

ServiceNow, Inc.

Meeting Date: 12/05/2025

Country: USA

Ticker: NOW

Record Date: 11/10/2025

Meeting Type: Special

Primary Security ID: 81762P102

Voting Policy: ISS

Shares Voted: 4,558

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Stock Split	Mgmt	For	For	For