

# VOTE SUMMARY REPORT

Date range covered : 07/01/2024 to 06/30/2025

LOCATION(S): MONTRUSCO BOLTON INVESTMENTS INC.

INSTITUTION ACCOUNT(S): NBI ACTIVE  
INTERNATIONAL EQUITY ETF - MONTRUSCO

## CSL Limited

**Meeting Date:** 10/29/2024      **Country:** Australia      **Ticker:** CSL  
**Record Date:** 10/27/2024      **Meeting Type:** Annual  
**Primary Security ID:** Q3018U109

**Shares Voted:** 132,423

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Brian McNamee as Director	Mgmt	For	For	For
2b	Elect Andrew Cuthbertson as Director	Mgmt	For	For	For
2c	Elect Alison Watkins as Director	Mgmt	For	For	For
2d	Elect Samantha Lewis as Director	Mgmt	For	For	For
2e	Elect Elaine Sorg as Director	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Approve Grant of Performance Share Units to Paul McKenzie	Mgmt	For	For	For
5	Approve Re-insertion of Proportional Takeover Approval Provisions in Constitution	Mgmt	For	For	For
6	Approve Potential Leaving Entitlements for Directors of CSL Subsidiary Entities, Excluding KMP and GLG Members	Mgmt	For	For	For
7	Approve Increase to Non-Executive Director Fee Cap	Mgmt	None	For	For

## Coloplast A/S

**Meeting Date:** 12/05/2024      **Country:** Denmark      **Ticker:** COLO.B  
**Record Date:** 11/28/2024      **Meeting Type:** Annual  
**Primary Security ID:** K16018192

**Shares Voted:** 109,873

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

## Coloplast A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Allocation of Income	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.5 Million for Chairman, DKK 875,000 for Deputy Chairman and DKK 500,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
6	Other Proposals from Board or Shareholders (None Submitted)	Mgmt			
7.1	Reelect Lars Soren Rasmussen as Director	Mgmt	For	Abstain	Abstain
7.2	Reelect Niels Peter Louis-Hansen as Director	Mgmt	For	Abstain	Abstain
7.3	Reelect Annette Bruls as Director	Mgmt	For	For	For
7.4	Reelect Carsten Hellmann as Director	Mgmt	For	For	For
7.5	Reelect Jette Nygaard-Andersen as Director	Mgmt	For	For	For
7.6	Reelect Marianne Wiinholt as Director	Mgmt	For	For	For
8	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For	For
10	Other Business	Mgmt			

## Compass Group Plc

**Meeting Date:** 02/06/2025

**Country:** United Kingdom

**Ticker:** CPG

**Record Date:** 02/04/2025

**Meeting Type:** Annual

**Primary Security ID:** G23296208

**Shares Voted:** 336,604

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Policy	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Approve Final Dividend	Mgmt	For	For	For

# Compass Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Elect Liat Ben-Zur as Director	Mgmt	For	For	For
6	Elect Juliana Chugg as Director	Mgmt	For	For	For
7	Re-elect Ian Meakins as Director	Mgmt	For	For	For
8	Re-elect Dominic Blakemore as Director	Mgmt	For	For	For
9	Re-elect Petros Parras as Director	Mgmt	For	For	For
10	Re-elect Palmer Brown as Director	Mgmt	For	For	For
11	Re-elect Stefan Bomhard as Director	Mgmt	For	For	For
12	Re-elect John Bryant as Director	Mgmt	For	For	For
13	Re-elect Arlene Isaacs-Lowe as Director	Mgmt	For	For	For
14	Re-elect Anne-Francoise Nesmes as Director	Mgmt	For	For	For
15	Re-elect Sundar Raman as Director	Mgmt	For	For	For
16	Re-elect Leanne Wood as Director	Mgmt	For	For	For
17	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
18	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
19	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
20	Amend Long Term Incentive Plan	Mgmt	For	Refer	For
21	Approve Restricted Share Award Plan	Mgmt	For	Refer	For
22	Authorise Issue of Equity	Mgmt	For	For	For
23	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
24	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
25	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
26	Authorise the Company to Call General Meeting with 14 Clear Days' Notice	Mgmt	For	For	For

**Meeting Date:** 03/07/2025

**Country:** Switzerland

**Ticker:** NOVN

**Record Date:**

**Meeting Type:** Annual

**Primary Security ID:** H5820Q150

**Shares Voted:** 54,474

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Voting Policy Rec</b>	<b>Vote Instruction</b>
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Non-Financial Report	Mgmt	For	For	For
2	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of CHF 3.50 per Share	Mgmt	For	For	For
4	Approve CHF 38 Million Reduction in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
5	Authorize Repurchase of up to CHF 10 Billion in Issued Share Capital	Mgmt	For	For	For
6	Approve Virtual-Only Shareholder Meetings	Mgmt	For	For	For
7.1	Approve Remuneration of Directors in the Amount of CHF 8.2 Million	Mgmt	For	For	For
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 95 Million	Mgmt	For	For	For
7.3	Approve Remuneration Report	Mgmt	For	For	For
8.1	Elect Giovanni Caforio as Director and Board Chair	Mgmt	For	For	For
8.2	Reelect Nancy Andrews as Director	Mgmt	For	For	For
8.3	Reelect Ton Buechner as Director	Mgmt	For	For	For
8.4	Reelect Patrice Bula as Director	Mgmt	For	For	For
8.5	Reelect Elizabeth Doherty as Director	Mgmt	For	For	For
8.6	Reelect Bridgette Heller as Director	Mgmt	For	For	For
8.7	Reelect Daniel Hochstrasser as Director	Mgmt	For	For	For
8.8	Reelect Frans van Houten as Director	Mgmt	For	For	For
8.9	Reelect Simon Moroney as Director	Mgmt	For	For	For
8.10	Reelect Ana de Pro Gonzalo as Director	Mgmt	For	For	For

## Novartis AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.11	Reelect John Young as Director	Mgmt	For	For	For
8.12	Elect Elizabeth McNally as Director	Mgmt	For	For	For
9.1	Reappoint Patrice Bula as Member of the Compensation Committee	Mgmt	For	For	For
9.2	Reappoint Bridgette Heller as Member of the Compensation Committee	Mgmt	For	For	For
9.3	Reappoint Simon Moroney as Member of the Compensation Committee	Mgmt	For	For	For
9.4	Appoint John Young as Member of the Compensation Committee	Mgmt	For	For	For
10	Ratify KPMG AG as Auditors	Mgmt	For	For	For
11	Designate Peter Zahn as Independent Proxy	Mgmt	For	For	For
12	Transact Other Business (Voting)	Mgmt	For	Against	Against

## Unicharm Corp.

Meeting Date: 03/19/2025

Country: Japan

Ticker: 8113

Record Date: 12/31/2024

Meeting Type: Annual

Primary Security ID: J94104114

Shares Voted: 608,966

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Takahara, Takahisa	Mgmt	For	For	For
1.2	Elect Director Takaku, Kenji	Mgmt	For	For	For
1.3	Elect Director Shite, Tetsuya	Mgmt	For	For	For
2.1	Elect Director and Audit Committee Member Sugita, Hiroaki	Mgmt	For	For	For
2.2	Elect Director and Audit Committee Member Noriko Rzonca	Mgmt	For	For	For
2.3	Elect Director and Audit Committee Member Asada, Shigeru	Mgmt	For	For	For
3	Approve Donation of Treasury Shares to Shinagawa Joshi Gakuin School	Mgmt	For	Against	Against

**Meeting Date:** 03/20/2025

**Country:** Denmark

**Ticker:** DSV

**Record Date:** 03/13/2025

**Meeting Type:** Annual

**Primary Security ID:** K31864117

**Shares Voted:** 108,170

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 7 Per Share	Mgmt	For	For	For
4	Approve Remuneration of Directors	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	For	For
6.1	Reelect Thomas Plenborg as Director	Mgmt	For	Abstain	Abstain
6.2	Reelect Jorgen Moller as Director	Mgmt	For	For	For
6.3	Reelect Beat Walti as Director	Mgmt	For	For	For
6.4	Reelect Tarek Sultan Al-Essa as Director	Mgmt	For	Abstain	Abstain
6.5	Reelect Benedikte Leroy as Director	Mgmt	For	For	For
6.6	Elect Natalie Shaverdian Riise-Knudsen as New Director	Mgmt	For	For	For
6.7	Elect Sabine Bendiek as New Director	Mgmt	For	For	For
7	Ratify PricewaterhouseCoopers as Auditor	Mgmt	For	For	For
8.1	Approve Creation of DKK 48.1 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 48.1 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 48.1 Million	Mgmt	For	Against	Against
8.2	Authorize Share Repurchase Program	Mgmt	For	For	For
8.3	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	For	For
9	Other Business	Mgmt			

Meeting Date: 03/25/2025

Country: Switzerland

Ticker: SIKA

Record Date:

Meeting Type: Annual

Primary Security ID: H7631K273

Shares Voted: 61,301

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	Approve Allocation of Income and Dividends of CHF 1.80 per Share	Mgmt	For	For	For
2.2	Approve Dividends of CHF 1.80 per Share from Capital Contribution Reserves	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4.1.1	Reelect Thierry Vanlancker as Director	Mgmt	For	For	For
4.1.2	Reelect Viktor Balli as Director	Mgmt	For	For	For
4.1.3	Reelect Lucrece Foufopoulos-De Ridder as Director	Mgmt	For	Against	Against
4.1.4	Reelect Justin Howell as Director	Mgmt	For	For	For
4.1.5	Reelect Gordana Landen as Director	Mgmt	For	For	For
4.1.6	Reelect Paul Schuler as Director	Mgmt	For	For	For
4.1.7	Reelect Thomas Aebischer as Director	Mgmt	For	For	For
4.2	Elect Kwok Wang Ng as Director	Mgmt	For	For	For
4.3	Elect Thierry Vanlancker as Board Chair	Mgmt	For	For	For
4.4.1	Reappoint Justin Howell as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
4.4.2	Reappoint Gordana Landen as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
4.4.3	Reappoint Paul Schuler as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
4.5	Ratify KPMG AG as Auditors	Mgmt	For	For	For
4.6	Designate Jost Windlin as Independent Proxy	Mgmt	For	For	For
5	Approve Sustainability Report	Mgmt	For	For	For
6.1	Approve Remuneration Report	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.2	Approve Remuneration of Directors in the Amount of CHF 3.4 Million	Mgmt	For	For	For
6.3	Approve Remuneration of Executive Committee in the Amount of CHF 26 Million	Mgmt	For	For	For
7	Amend Articles Re: Variable Remuneration of Executive Committee	Mgmt	For	For	For
8	Transact Other Business (Voting)	Mgmt	For	Against	Against

## Novo Nordisk A/S

**Meeting Date:** 03/27/2025

**Country:** Denmark

**Ticker:** NOVO.B

**Record Date:** 03/20/2025

**Meeting Type:** Annual

**Primary Security ID:** K72807140

**Shares Voted:** 246,069

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 7.9 Per Share	Mgmt	For	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
5.1	Approve Remuneration of Directors for 2024	Mgmt	For	For	For
5.2	Approve Remuneration Level of Directors for 2025	Mgmt	For	For	For
6.1	Reelect Helge Lund (Chair) as Director	Mgmt	For	For	For
6.2	Reelect Henrik Poulsen (Vice Chair) as Director	Mgmt	For	Abstain	For
6.3a	Reelect Laurence Debroux as Director	Mgmt	For	For	For
6.3b	Reelect Andreas Fibig as Director	Mgmt	For	For	For
6.3c	Reelect Sylvie Gregoire as Director	Mgmt	For	For	For
6.3d	Reelect Kasim Kutay as Director	Mgmt	For	Abstain	For
6.3e	Reelect Christina Law as Director	Mgmt	For	For	For

## Novo Nordisk A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.3f	Reelect Martin Mackay as Director	Mgmt	For	For	For
7	Ratify Deloitte as Auditors; Ratify Deloitte as Auditors for Sustainability Reporting	Mgmt	For	For	For
8.1	Authorize Share Repurchase Program	Mgmt	For	For	For
8.2	Approve Creation of DKK 44.7 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 44.7 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 44.7 Million	Mgmt	For	For	For
	Shareholder Proposals Submitted by Kritiske Aktionærer	Mgmt			
8.3	Approve Proposal Regarding Regulated Working Conditions at Construction Sites	SH	Against	Refer	Against
	Management Proposals	Mgmt			
9	Other Business	Mgmt			

## DBS Group Holdings Ltd.

**Meeting Date:** 03/28/2025

**Country:** Singapore

**Ticker:** D05

**Record Date:**

**Meeting Type:** Annual

**Primary Security ID:** Y20246107

**Shares Voted:** 1,111,541

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
6	Elect Bonghan Cho as Director	Mgmt	For	For	For

## DBS Group Holdings Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Elect Tham Sai Choy as Director	Mgmt	For	For	For
8	Elect Tan Su Shan as Director	Mgmt	For	For	For
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

## Straumann Holding AG

**Meeting Date:** 04/10/2025

**Country:** Switzerland

**Ticker:** STMN

**Record Date:**

**Meeting Type:** Annual

**Primary Security ID:** H8300N127

**Shares Voted:** 44,119

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Non-Financial Report	Mgmt	For	For	For
1.3	Approve Remuneration Report	Mgmt	For	For	For
2.1	Approve Allocation of Income and Dividends of CHF 0.57 per Share and CHF 0.38 per Share from Capital Contribution Reserves	Mgmt	For	For	For
2.2	Approve Transfer of Legal Capital Reserves and Legal Retained Earnings	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4	Approve Remuneration of Directors in the Amount of CHF 2.6 Million	Mgmt	For	For	For
5.1	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.2 Million	Mgmt	For	For	For
5.2	Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 4 Million	Mgmt	For	For	For
5.3	Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 8.4 Million	Mgmt	For	For	For

## Straumann Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.1	Reelect Petra Rumpf as Director and Board Chair	Mgmt	For	For	For
6.2	Reelect Xiaoqun Clever-Steg as Director	Mgmt	For	For	For
6.3	Reelect Olivier Filliol as Director	Mgmt	For	For	For
6.4	Reelect Marco Gadola as Director	Mgmt	For	Against	Against
6.5	Reelect Stefan Meister as Director	Mgmt	For	For	For
6.6	Reelect Thomas Straumann as Director	Mgmt	For	For	For
6.7	Reelect Regula Wallimann as Director	Mgmt	For	For	For
7.1	Reappoint Olivier Filliol as Member of the Human Resources and Compensation Committee	Mgmt	For	For	For
7.2	Reappoint Marco Gadola as Member of the Human Resources and Compensation Committee	Mgmt	For	Against	Against
7.3	Reappoint Regula Wallimann as Member of the Human Resources and Compensation Committee	Mgmt	For	For	For
8	Designate NEOVIUS AG as Independent Proxy	Mgmt	For	For	For
9	Ratify Ernst & Young AG as Auditors	Mgmt	For	For	For
10	Transact Other Business (Voting)	Mgmt	For	Against	Against

## Royal KPN NV

**Meeting Date:** 04/16/2025

**Country:** Netherlands

**Ticker:** KPN

**Record Date:** 03/19/2025

**Meeting Type:** Annual

**Primary Security ID:** N4297B146

**Shares Voted:** 4,445,435

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Report of Management Board (Non-Voting)	Mgmt			
3	Adopt Financial Statements	Mgmt	For	For	For

## Royal KPN NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Remuneration Report	Mgmt	For	For	For
5	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
6	Approve Dividends	Mgmt	For	For	For
7	Approve Discharge of Management Board	Mgmt	For	For	For
8	Approve Discharge of Supervisory Board	Mgmt	For	For	For
9	Amend Articles Re: Board Related	Mgmt	For	For	For
10	Opportunity to Make Recommendations	Mgmt			
11	Reelect G.J.A. van de Aast to Supervisory Board	Mgmt	For	For	For
12	Reelect J.C.M. Sap to Supervisory Board	Mgmt	For	For	For
13	Announce Vacancies on the Supervisory Board	Mgmt			
14	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
15	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For	For
16	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
17	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
18	Other Business (Non-Voting)	Mgmt			
19	Close Meeting	Mgmt			

## Beiersdorf AG

**Meeting Date:** 04/17/2025

**Country:** Germany

**Ticker:** BEI

**Record Date:** 03/26/2025

**Meeting Type:** Annual

**Primary Security ID:** D08792109

**Shares Voted:** 79,656

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting)	Mgmt			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 1.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2024	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2024	Mgmt	For	For	For
5.a	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2025	Mgmt	For	For	For
5.b	Appoint PricewaterhouseCoopers GmbH as Auditor for Sustainability Reporting for Fiscal Year 2025	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	Against	Against
7	Approve Remuneration Policy	Mgmt	For	Against	Against
8	Approve Remuneration of Supervisory Board	Mgmt	For	For	For
9	Approve Creation of EUR 40 Million Pool of Authorized Capital I with Preemptive Rights	Mgmt	For	For	For
10	Approve Creation of EUR 25 Million Pool of Authorized Capital II with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
11	Approve Creation of EUR 25 Million Pool of Authorized Capital III with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
12	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion; Approve Creation of EUR 30 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For
13	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
14	Approve Virtual-Only Shareholder Meetings Until 2027	Mgmt	For	Against	Against

# ASML Holding NV

**Meeting Date:** 04/23/2025

**Country:** Netherlands

**Ticker:** ASML

**Record Date:** 03/26/2025

**Meeting Type:** Annual

**Primary Security ID:** N07059202

**Shares Voted:** 26,854

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Discuss the Company's Business, Financial Situation and ESG Sustainability	Mgmt			
3a	Approve Remuneration Report	Mgmt	For	For	For
3b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
3c	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3d	Approve Dividends	Mgmt	For	For	For
4a	Approve Discharge of Management Board	Mgmt	For	For	For
4b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Approve Number of Shares for Management Board	Mgmt	For	For	For
6	Amend Remuneration Policy of Executive Board	Mgmt	For	For	For
7	Amend Remuneration of Supervisory Board	Mgmt	For	For	For
8a	Reelect B.M. Conix to Supervisory Board	Mgmt	For	For	For
8b	Elect C.E.G. van Gennip to Supervisory Board	Mgmt	For	For	For
8c	Discuss Composition of the Supervisory Board	Mgmt			
9a	Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	For	For	For
9b	Appoint PricewaterhouseCoopers Accountants N.V. as Auditor for Sustainability Reporting	Mgmt	For	For	For
10a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	For	For	For
10b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For

## ASML Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
12	Authorize Cancellation of Ordinary Shares	Mgmt	For	For	For
13	Other Business (Non-Voting)	Mgmt			
14	Close Meeting	Mgmt			

## L'Oreal SA

**Meeting Date:** 04/29/2025

**Country:** France

**Ticker:** OR

**Record Date:** 04/25/2025

**Meeting Type:** Annual/Special

**Primary Security ID:** F58149133

**Shares Voted:** 47,912

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 7 per Share and an Extra of EUR 0.70 per Share to Long Term Registered Shares	Mgmt	For	For	For
4	Elect Thétyhs as Director	Mgmt	For	Against	Against
5	Elect Isabelle Seillier as Director	Mgmt	For	For	For
6	Elect Aurélie Jean as Director	Mgmt	For	For	For
7	Reelect Nicolas Hieronimus as Director	Mgmt	For	Against	Against
8	Reelect Paul Bulcke as Director	Mgmt	For	Against	Against
9	Reelect Alexandre Ricard as Director	Mgmt	For	For	For
10	Approve Remuneration of Directors in the Aggregate Amount of EUR 2 Million	Mgmt	For	For	For
11	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
12	Approve Compensation of Jean-Paul Agon, Chairman of the Board	Mgmt	For	For	For
13	Approve Compensation of Nicolas Hieronimus, CEO	Mgmt	For	For	For

## L'Oreal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Approve Remuneration Policy of Directors	Mgmt	For	For	For
15	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
16	Approve Remuneration Policy of CEO	Mgmt	For	Against	Against
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
18	Extraordinary Business	Mgmt			
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,607,365.88	Mgmt	For	For	For
19	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
20	Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
23	Amend Article 9 of Bylaws to Incorporate Legal Changes	Mgmt	For	For	For
24	Amend Article 12 of Bylaws to Incorporate Legal Changes	Mgmt	For	For	For
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

## London Stock Exchange Group plc

**Meeting Date:** 05/01/2025      **Country:** United Kingdom      **Ticker:** LSEG  
**Record Date:** 04/29/2025      **Meeting Type:** Annual  
**Primary Security ID:** G5689U103

Shares Voted: 136,198

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

# London Stock Exchange Group plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Remuneration Report	Mgmt	For	Against	Against
4	Re-elect Dominic Blakemore as Director	Mgmt	For	For	For
5	Re-elect Martin Brand as Director	Mgmt	For	For	For
6	Re-elect Kathleen DeRose as Director	Mgmt	For	For	For
7	Re-elect Tsega Gebreyes as Director	Mgmt	For	For	For
8	Re-elect Scott Guthrie as Director	Mgmt	For	For	For
9	Re-elect Cressida Hogg as Director	Mgmt	For	For	For
10	Re-elect Michel-Alain Proch as Director	Mgmt	For	For	For
11	Re-elect Val Rahmani as Director	Mgmt	For	For	For
12	Re-elect Don Robert as Director	Mgmt	For	For	For
13	Re-elect David Schwimmer as Director	Mgmt	For	For	For
14	Re-elect William Vereker as Director	Mgmt	For	For	For
15	Elect Lloyd Pitchford as Director	Mgmt	For	For	For
16	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
18	Authorise Issue of Equity	Mgmt	For	For	For
19	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Meeting Date: 05/07/2025

Country: France

Ticker: SU

Record Date: 05/05/2025

Meeting Type: Annual/Special

Primary Security ID: F86921107

Shares Voted: 74,056

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 3.90 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions 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
7	Approve Compensation of Peter Herweck, CEO from January 1, 2024 to November 1, 2024	Mgmt	For	Against	Against
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
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For
12	Reelect Jean-Pascal Tricoire as Director	Mgmt	For	Against	For
13	Reelect Anna Ohlsson-Leijon as Director	Mgmt	For	For	For
14	Ratify Appointment of Clotilde Delbos as Director	Mgmt	For	For	For
15	Elect Xiaohong (Laura) Ding as Representative of Employee Shareholders to the Board	Mgmt	For	For	For
A	Elect Alban de Beaulaincourt as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
B	Elect François Durif as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
C	Elect Venkat Garimella as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
D	Elect Gérard Le Gouefflec as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
E	Elect Amandine Petitdemange as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
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
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
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
20	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17-19	Mgmt	For	For	For
21	Authorize Capital Increase of up to 9.73 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
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
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

## Schneider Electric SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
24	Authorize Capitalization of Reserves of Up to EUR 800 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
25	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Refer	For
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
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
30	Amend Article 14.3 of Bylaws Re: Board Deliberations	Mgmt	For	For	For
31	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

## Deutsche Boerse AG

**Meeting Date:** 05/14/2025

**Country:** Germany

**Ticker:** DB1

**Record Date:** 05/07/2025

**Meeting Type:** Annual

**Primary Security ID:** D1882G119

**Shares Voted:** 22,190

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 4.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2024	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2024	Mgmt	For	For	For
5	Amend Articles Re: Electronic Securities	Mgmt	For	For	For

## Deutsche Boerse AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Creation of EUR 18.8 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
7	Elect Jean Mustier to the Supervisory Board	Mgmt	For	For	For
8	Approve Virtual-Only Shareholder Meetings Until 2027	Mgmt	For	For	For
9	Approve Remuneration Policy	Mgmt	For	For	For
10	Approve Remuneration Report	Mgmt	For	For	For
11.a	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2025 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2025	Mgmt	For	For	For
11.b	Ratify PricewaterhouseCoopers GmbH as Authorized Sustainability Auditors for Fiscal Year 2025	Mgmt	For	For	For

## Equinor ASA

**Meeting Date:** 05/14/2025

**Country:** Norway

**Ticker:** EQNR

**Record Date:** 05/07/2025

**Meeting Type:** Annual

**Primary Security ID:** R2R90P103

**Shares Voted:** 594,028

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Registration of Attending Shareholders and Proxies	Mgmt			
3	Elect Chair of Meeting	Mgmt	For	For	For
4	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of USD 0.37 Per Share	Mgmt	For	For	For
7	Authorize Board to Distribute Dividends	Mgmt	For	For	For
8	Approve Energy Transition Plan 2025	Mgmt	For	For	For

# Equinor ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Shareholder Proposal Submitted by Roald Skjoldheim	Mgmt			
9	Discontinue the Wind Power Business; Decommission All Wind Power Plants	SH	Against	Refer	Against
	Shareholder Proposal Submitted by Tom Jacob Dybwad	Mgmt			
10	Withdrawal from All Offshore Wind Globally; Eliminate Management Bonuses	SH	Against	Refer	Against
	Shareholder Proposal Submitted by Idar Herland	Mgmt			
11	Review Work Locations and Work Operations to Ensure that any Potentially Hazardous Conditions are Identified	SH	Against	Refer	Against
	Shareholder Proposals Submitted by Bente Marie Bakke, Gro Nylander, Guttorm Grundt and Even Bakke	Mgmt			
12	Present a Plan for How the Company will Reach the Paris Agreement Goals and Net-zero Emissions by 2050 and Terminate All Overseas Oil and Gas Projects	SH	Against	Refer	Against
	Shareholder Proposal Submitted by Even Bakke and Guttorm Grundt	Mgmt			
13	Separate the Renewable Energy Part of the Company and Invest NOK 5 Billion Annually in the Repair and Renewal of Ukraine's Energy Infrastructure	SH	Against	Refer	Against
	Shareholder Proposals Submitted by Gro Nylander	Mgmt			
14	Renew Green Aims, Avoid Further International Investment in Oil and Gas and Donate Billions to Ukraine	SH	Against	Refer	Against
	Shareholder Proposals Submitted by Ivar Saetre	Mgmt			
15	Gradual Divestment From All International Operations	SH	Against	Refer	Against
	Shareholder Proposals Submitted by Greenpeace	Mgmt			
16	Review Guidelines and Procedures for Human Rights Due Diligence Assessments	SH	Against	Refer	Against
	Shareholder Proposal Submitted by WWF	Mgmt			

## Equinor ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
17	Identify and Manage Risks and Possibilities Regarding Climate and Integrate These in the Company's Strategy	SH	Against	Refer	Against
	Shareholder Proposals Submitted by ACCR, Sampension and Folksam	Mgmt			
18	Assess if the Company's Planned Increase in Oil and Gas Production is Consistent with the Majority Shareholder Expectations	SH	Against	Refer	Against
	Management Proposals	Mgmt			
19	Approve Company's Corporate Governance Statement	Mgmt	For	For	For
20	Approve Remuneration Statement	Mgmt	For	Against	Against
21	Approve Remuneration of Auditors	Mgmt	For	For	For
22	Elect Berit L. Henriksen as New Member of Corporate Assembly	Mgmt	For	For	For
23	Approve Remuneration of Corporate Assembly in the Amount of NOK 160,000 for Chair, NOK 84,300 for Deputy Chair and NOK 59,200 for Other Directors; Approve Remuneration for Deputy Directors	Mgmt	For	For	For
24	Elect Karl C. W. Mathisen as Member of Nominating Committee	Mgmt	For	For	For
25	Approve Remuneration of Nominating Committee	Mgmt	For	For	For
26	Authorize Share Repurchase Program in Connection With Employee Remuneration Programs	Mgmt	For	Against	Against
27	Approve NOK 590 Million Reduction in Share Capital via Share Cancellation and Redemption of Shares Belonging to the Norwegian State	Mgmt	For	For	For
28	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	Mgmt	For	For	For

## Prudential Plc

**Meeting Date:** 05/14/2025

**Country:** United Kingdom

**Ticker:** PRU

**Record Date:** 05/12/2025

**Meeting Type:** Annual

**Primary Security ID:** G72899100

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Re-elect Shriti Vadera as Director	Mgmt	For	For	For
4	Re-elect Anil Wadhvani as Director	Mgmt	For	For	For
5	Re-elect Jeremy Anderson as Director	Mgmt	For	For	For
6	Re-elect Arijit Basu as Director	Mgmt	For	For	For
7	Re-elect Chua Sock Koong as Director	Mgmt	For	For	For
8	Re-elect Ming Lu as Director	Mgmt	For	For	For
9	Re-elect George Sartorel as Director	Mgmt	For	For	For
10	Re-elect Mark Saunders as Director	Mgmt	For	For	For
11	Re-elect Claudia Dyckerhoff as Director	Mgmt	For	For	For
12	Re-elect Jeanette Wong as Director	Mgmt	For	For	For
13	Re-elect Amy Yip as Director	Mgmt	For	For	For
14	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
16	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
17	Authorise Issue of Equity	Mgmt	For	For	For
18	Authorise Issue of Equity to Include Repurchased Shares	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

# Universal Music Group NV

Meeting Date: 05/14/2025

Country: Netherlands

Ticker: UMG

Record Date: 04/16/2025

Meeting Type: Annual

Primary Security ID: N90313102

Shares Voted: 353,230

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1.	Open Meeting	Mgmt			
2.	Receive Annual Report	Mgmt			
3.	Approve Remuneration Report	Mgmt	For	Against	Against
4	Adopt Financial Statements	Mgmt	For	For	For
5.a.	Receive Explanation on Company's Dividend Policy	Mgmt			
5.b.	Approve Dividends	Mgmt	For	For	For
6.a.	Approve Discharge of Executive Directors	Mgmt	For	For	For
6.b.	Approve Discharge of Non-Executive Directors	Mgmt	For	For	For
7.	Reelect Vincent Vallejo as Executive Director	Mgmt	For	For	For
8.a.	Reelect Sherry Lansing as Non-Executive Director	Mgmt	For	For	For
8.b.	Reelect Haim Saban as Non-Executive Director	Mgmt	For	For	For
8.c.	Reelect Luc van Os as Non-Executive Director	Mgmt	For	Against	Against
9.	Approve Remuneration Policy of Executive Board	Mgmt	For	Against	Against
10.a.	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
10.b.	Approve Cancellation of Shares	Mgmt	For	For	For
11.	Other Business (Non-Voting)	Mgmt			
12	Close Meeting	Mgmt			

# adidas AG

Meeting Date: 05/15/2025

Country: Germany

Ticker: ADS

Record Date: 05/08/2025

Meeting Type: Annual

Primary Security ID: D0066B185

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 2.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2024	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2024	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	For	For
6	Elect Thomas Rabe to the Supervisory Board	Mgmt	For	Against	Against
7	Approve Creation of EUR 50 Million Pool of Authorized Capital 2025/I with Preemptive Rights	Mgmt	For	For	For
8	Approve Creation of EUR 20 Million Pool of Authorized Capital 2025/II with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
9	Approve Virtual-Only Shareholder Meetings Until 2027	Mgmt	For	For	For
10.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2025 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2025	Mgmt	For	For	For
10.2	Appoint PricewaterhouseCoopers GmbH as Auditor for Sustainability Reporting for Fiscal Year 2025	Mgmt	For	For	For

Symrise AG

Meeting Date: 05/20/2025

Country: Germany

Ticker: SY1

Record Date: 04/28/2025

Meeting Type: Annual

Primary Security ID: D827A1108

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2024 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.20 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2024	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2024	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2025, for the Review of Interim Financial Statements for the First Half of Fiscal Year 2025 and as Auditor for Sustainability Reporting for Fiscal Year 2025	Mgmt	For	For	For
6	Approve Remuneration Report	Mgmt	For	For	For
7.1	Reelect Michael Koenig to the Supervisory Board	Mgmt	For	For	For
7.2	Reelect Ursula Buck to the Supervisory Board	Mgmt	For	For	For
7.3	Reelect Bernd Hirsch to the Supervisory Board	Mgmt	For	Against	Against
7.4	Reelect Andrea Pfeifer to the Supervisory Board	Mgmt	For	Against	Against
7.5	Reelect Peter Vanacker to the Supervisory Board	Mgmt	For	For	For
7.6	Reelect Jan Zijderveld to the Supervisory Board	Mgmt	For	For	For
8	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
9	Approve Supervisory Board Remuneration Policy	Mgmt	For	For	For

## Partners Group Holding AG

Meeting Date: 05/21/2025

Country: Switzerland

Ticker: PGHN

Record Date:

Meeting Type: Annual

Primary Security ID: H6120A101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Non-Financial Report	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends of CHF 42.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	For	For
5.1	Approve Fixed Remuneration of Directors in the Amount of CHF 3.5 Million	Mgmt	For	For	For
5.2	Approve Variable Long-Term Remuneration of Directors in the Amount of CHF 10.9 Million	Mgmt	For	For	For
5.3	Approve Technical Non-Financial Remuneration of Directors in the Amount of CHF 16.7 Million	Mgmt	For	For	For
5.4	Approve Remuneration Budget of Executive Committee in the Amount of CHF 13.5 Million	Mgmt	For	For	For
5.5	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 63.4 Million	Mgmt	For	For	For
5.6	Approve Technical Non-Financial Remuneration of Executive Committee in the Amount of CHF 120,000	Mgmt	For	For	For
6.1.1	Reelect Steffen Meister as Director and Board Chair	Mgmt	For	Against	Against
6.1.2	Elect Urban Angehrn as Director	Mgmt	For	For	For
6.1.3	Reelect Marcel Erni as Director	Mgmt	For	Against	Against
6.1.4	Reelect Alfred Gantner as Director	Mgmt	For	Against	Against
6.1.5	Reelect Anne Lester as Director	Mgmt	For	For	For
6.1.6	Reelect Gaelle Olivier as Director	Mgmt	For	For	For
6.1.7	Reelect Urs Wietlisbach as Director	Mgmt	For	Against	Against
6.1.8	Reelect Flora Zhao as Director	Mgmt	For	For	For
6.2.1	Reappoint Flora Zhao as Member of the Nomination and Compensation Committee	Mgmt	For	For	For

## Partners Group Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.2.2	Reappoint Anne Lester as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
6.2.3	Reappoint Gaelle Olivier as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
6.3	Designate HotzGoldmann Advokatur/Notariat as Independent Proxy	Mgmt	For	For	For
6.4	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For	For
7	Transact Other Business (Voting)	Mgmt	For	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

Shares Voted: 62,061

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

## Ashtead Group Plc

**Meeting Date:** 06/10/2025      **Country:** United Kingdom      **Ticker:** AHT  
**Record Date:** 06/06/2025      **Meeting Type:** Court  
**Primary Security ID:** G05320109

Shares Voted: 395,917

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

## KEYENCE Corp.

Meeting Date: 06/13/2025

Country: Japan

Ticker: 6861

Record Date: 03/20/2025

Meeting Type: Annual

Primary Security ID: J32491102

Shares Voted: 38,669

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 175	Mgmt	For	For	For
2.1	Elect Director Takizaki, Takemitsu	Mgmt	For	For	For
2.2	Elect Director Nakata, Yu	Mgmt	For	For	For
2.3	Elect Director Yamaguchi, Akiji	Mgmt	For	For	For
2.4	Elect Director Yamamoto, Hiroaki	Mgmt	For	For	For
2.5	Elect Director Nakano, Tetsuya	Mgmt	For	For	For
2.6	Elect Director Terada, Kazuhiko	Mgmt	For	For	For
2.7	Elect Director Taniguchi, Seiichi	Mgmt	For	For	For
2.8	Elect Director Suenaga, Kumiko	Mgmt	For	For	For
2.9	Elect Director Yoshioka, Michifumi	Mgmt	For	For	For
3	Appoint Statutory Auditor Hirayama, Shinyo	Mgmt	For	For	For
4	Appoint Alternate Statutory Auditor Yamamoto, Masaharu	Mgmt	For	For	For

## Sompo Holdings, Inc.

Meeting Date: 06/23/2025

Country: Japan

Ticker: 8630

Record Date: 03/31/2025

Meeting Type: Annual

Primary Security ID: J7621A101

Shares Voted: 725,079

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 76	Mgmt	For	For	For
2.1	Elect Director Okumura, Mikio	Mgmt	For	Against	For
2.2	Elect Director Hamada, Masahiro	Mgmt	For	For	For
2.3	Elect Director Hara, Shinichi	Mgmt	For	For	For
2.4	Elect Director Scott Trevor Davis	Mgmt	For	For	For
2.5	Elect Director Endo, Isao	Mgmt	For	For	For

## Sompo Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.6	Elect Director Higashi, Kazuhiro	Mgmt	For	For	For
2.7	Elect Director Shibata, Misuzu	Mgmt	For	For	For
2.8	Elect Director Nawa, Takashi	Mgmt	For	For	For
2.9	Elect Director Yamada, Meyumi	Mgmt	For	For	For
2.10	Elect Director Waga, Masayuki	Mgmt	For	For	For
2.11	Elect Director Kajikawa, Toru	Mgmt	For	For	For
2.12	Elect Director Kawauchi, Yuji	Mgmt	For	For	For
2.13	Elect Director Imamura, Shinobu	Mgmt	For	For	For
3	Amend Articles to Change Company Name	SH	Against	Refer	Against
4	Amend Articles to Add Provision on Business Transparency, Fairness, and Appropriateness	SH	Against	Refer	For
5	Amend Articles to Change Location of Head Office	SH	Against	Refer	Against
6	Amend Articles to Require Two-Thirds Majority Outsider Board	SH	Against	Refer	For
7	Amend Articles to Limit Total Tenure of Directors to Five Terms	SH	Against	Refer	Against
8	Amend Articles to Separate Chairman of the Board and CEO, and Appoint Outside Director as Board Chair	SH	Against	Refer	Against
9	Amend Articles to Remove Provisions on Director and Executive Officer Indemnification	SH	Against	Refer	Against
10	Amend Articles to Require Shareholder Approval for Portion of Compensation for Directors and Executive Officers Exceeding JPY 100 Million	SH	Against	Refer	For
11	Amend Articles to Limit Total Tenure of External Audit Firm to Five Terms	SH	Against	Refer	Against

## Sony Group Corp.

**Meeting Date:** 06/24/2025

**Country:** Japan

**Ticker:** 6758

**Record Date:** 03/31/2025

**Meeting Type:** Annual

**Primary Security ID:** J76379106

## Sony Group Corp.

Shares Voted: 966,754

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Accounting Transfers	Mgmt	For	For	For
2.1	Elect Director Yoshida, Kenichiro	Mgmt	For	For	For
2.2	Elect Director Totoki, Hiroki	Mgmt	For	For	For
2.3	Elect Director Wendy Becker	Mgmt	For	For	For
2.4	Elect Director Kishigami, Keiko	Mgmt	For	For	For
2.5	Elect Director Joseph A. Kraft Jr	Mgmt	For	For	For
2.6	Elect Director Neil Hunt	Mgmt	For	For	For
2.7	Elect Director William Morrow	Mgmt	For	For	For
2.8	Elect Director Konomoto, Shingo	Mgmt	For	For	For
2.9	Elect Director Goto, Yoriko	Mgmt	For	For	For
2.10	Elect Director Nora Denzel	Mgmt	For	For	For
2.11	Elect Director Hyodo, Masayuki	Mgmt	For	For	For
3	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For

## DAIKIN INDUSTRIES Ltd.

Meeting Date: 06/27/2025

Country: Japan

Ticker: 6367

Record Date: 03/31/2025

Meeting Type: Annual

Primary Security ID: J10038115

Shares Voted: 47,724

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 145	Mgmt	For	For	For
2.1	Elect Director Togawa, Masanori	Mgmt	For	For	For
2.2	Elect Director Takenaka, Naofumi	Mgmt	For	For	For
2.3	Elect Director Kawada, Tatsuo	Mgmt	For	For	For
2.4	Elect Director Makino, Akiji	Mgmt	For	For	For
2.5	Elect Director Torii, Shingo	Mgmt	For	For	For
2.6	Elect Director Arai, Yuko	Mgmt	For	For	For
2.7	Elect Director Takahashi, Koichi	Mgmt	For	For	For

## DAIKIN INDUSTRIES Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.8	Elect Director Mori, Keiko	Mgmt	For	For	For
2.9	Elect Director Kanwal Jeet Jawa	Mgmt	For	For	For
3	Appoint Statutory Auditor Ukawa, Atsushi	Mgmt	For	For	For
4	Appoint Alternate Statutory Auditor Ono, Ichiro	Mgmt	For	For	For

## Shin-Etsu Chemical Co., Ltd.

Meeting Date: 06/27/2025

Country: Japan

Ticker: 4063

Record Date: 03/31/2025

Meeting Type: Annual

Primary Security ID: J72810120

Shares Voted: 242,202

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 53	Mgmt	For	For	For
2.1	Elect Director Akiya, Fumio	Mgmt	For	For	For
2.2	Elect Director Saito, Yasuhiko	Mgmt	For	For	For
2.3	Elect Director Ueno, Susumu	Mgmt	For	For	For
2.4	Elect Director Todoroki, Masahiko	Mgmt	For	For	For
2.5	Elect Director Komiyama, Hiroshi	Mgmt	For	For	For
2.6	Elect Director Nakamura, Kuniharu	Mgmt	For	For	For
2.7	Elect Director Michael H. McGarry	Mgmt	For	For	For
2.8	Elect Director Hasegawa, Mariko	Mgmt	For	For	For
2.9	Elect Director Hibino, Takashi	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Kagami, Mitsuko	Mgmt	For	For	For
3.2	Appoint Statutory Auditor Takahashi, Yoshimitsu	Mgmt	For	For	For
4	Approve Stock Option Plan	Mgmt	For	For	For