

# VOTE SUMMARY REPORT

REPORTING PERIOD: 07/01/2023 to 06/30/2024

## The Procter & Gamble Company

**Meeting Date:** 10/10/2023      **Country:** USA      **Ticker:** PG  
**Record Date:** 08/11/2023      **Meeting Type:** Annual  
**Primary Security ID:** 742718109

Shares Voted: 15,503

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director B. Marc Allen	Mgmt	For	For	For
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				
1b	Elect Director Brett Biggs	Mgmt	For	For	For
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				
1c	Elect Director Sheila Bonini	Mgmt	For	For	For
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				
1d	Elect Director Angela F. Braly	Mgmt	For	For	For
	<i>Voter Rationale: ISS has highlighted an important issue related to the company's deforestation policy and lack of action following ongoing shareholder feedback. We are monitoring this issue closely and is a topic as part of our ongoing engagement with the business.</i>				
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				
1e	Elect Director Amy L. Chang	Mgmt	For	For	For
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				
1f	Elect Director Joseph Jimenez	Mgmt	For	For	For
	<i>Voter Rationale: ISS has highlighted an important issue related to the company's deforestation policy and lack of action following ongoing shareholder feedback. We are monitoring this issue closely and is a topic as part of our ongoing engagement with the business.</i>				
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				
1g	Elect Director Christopher Kempczinski	Mgmt	For	For	For
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				
1h	Elect Director Debra L. Lee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				

# The Procter & Gamble Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Terry J. Lundgren	Mgmt	For	For	For
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				
1j	Elect Director Christine M. McCarthy	Mgmt	For	For	For
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				
1k	Elect Director Jon R. Moeller	Mgmt	For	For	For
	<i>Voter Rationale: ISS has highlighted an important issue related to the company's deforestation policy and lack of action following ongoing shareholder feedback. We are monitoring this issue closely and is a topic as part of our ongoing engagement with the business.</i>				
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				
1l	Elect Director Robert J. Portman	Mgmt	For	For	For
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				
1m	Elect Director Rajesh Subramaniam	Mgmt	For	For	For
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				
1n	Elect Director Patricia A. Woertz	Mgmt	For	For	For
	<i>Voter Rationale: ISS has highlighted an important issue related to the company's deforestation policy and lack of action following ongoing shareholder feedback. We are monitoring this issue closely and is a topic as part of our ongoing engagement with the business.</i>				
	<i>Voting Policy Rationale: Support is warranted, with caution, for Angela Braly, Joseph Jimenez, Jon Moeller, and Patricia Woertz in light of ongoing concerns regarding the company's management of its risks related to deforestation. Support for the other director nominees is warranted.</i>				
2	Ratify Deloitte & Touche LLP as 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	Report on Third-Party Civil Rights Audit of Reverse Discrimination	SH	Against	Against	Against
6	Report on Risks Related to Operations in China	SH	Against	Against	Against
7	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against	For	Against
	<i>Voter Rationale: We do not believe the proposal provides any meaningful benefits to shareholders and limits the Boards ability to make decisions in the best interest of shareholders in the future.</i>				
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Although the board has not unilaterally adopted any problematic advance notice provisions in the Code of Regulations, the proposal is considered to be narrowly tailored to prevent unilateral adoption only of highly restrictive provisions to which shareholders have objected at other companies.</i>				

Meeting Date: 12/07/2023

Country: USA

Ticker: MSFT

Record Date: 09/29/2023

Meeting Type: Annual

Primary Security ID: 594918104

Shares Voted: 11,655

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.01	Elect Director Reid G. Hoffman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.02	Elect Director Hugh F. Johnston	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.03	Elect Director Teri L. List	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.04	Elect Director Catherine MacGregor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.05	Elect Director Mark A. L. Mason	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.06	Elect Director Satya Nadella	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.07	Elect Director Sandra E. Peterson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.08	Elect Director Penny S. Pritzker	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.09	Elect Director Carlos A. Rodriguez	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.10	Elect Director Charles W. Scharf	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.11	Elect Director John W. Stanton	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.12	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	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify Deloitte and & Touche as Auditors	Mgmt	For	For	For
5	Report on Gender-Based Compensation and Benefits Inequities	SH	Against	Against	Against
6	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Against	Against	Against

## Microsoft Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Report on Government Take Down Requests	SH	Against	Against	Against
8	Report on Risks of Weapons Development	SH	Against	Against	Against
9	Report on Climate Risk in Retirement Plan Options	SH	Against	Against	Against
10	Publish a Tax Transparency Report	SH	Against	Against	Against
11	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. We note that the media and some human rights organisations have identified this issue in recent months. While we recognise the cause for concern more broadly in regions such as Saudi Arabia, we are supportive of Microsoft's public statement on this specific 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 given Microsoft's expansion plans, but believe an additional report on this risk is not warranted when considering Microsoft's current management practices and commitment to respect human rights.</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 managing human rights-related risks in high-risk countries.</i></p>					
12	Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	SH	Against	Against	Against
13	Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Against	Against	Against

## Accenture plc

**Meeting Date:** 01/31/2024

**Country:** Ireland

**Ticker:** ACN

**Record Date:** 12/04/2023

**Meeting Type:** Annual

**Primary Security ID:** G1151C101

**Shares Voted:** 6,684

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jaime Ardila	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>					
1b	Elect Director Martin Bruderemuller	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>					
1c	Elect Director Alan Jope	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>					
1d	Elect Director Nancy McKinstry	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>					
1e	Elect Director Beth E. Mooney	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the directors is warranted.</i></p>					

## Accenture plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Gilles C. Pelisson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>				
1g	Elect Director Paula A. Price	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>				
1h	Elect Director Venkata (Murthy) Renduchintala	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>				
1i	Elect Director Arun Sarin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>				
1j	Elect Director Julie Sweet	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>				
1k	Elect Director Tracey T. Travis	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the directors is warranted.</i>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Amend Omnibus Stock Plan	Mgmt	For	For	For
4	Amend Nonqualified Employee Stock Purchase Plan	Mgmt	For	For	For
5	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
6	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as the proposed amounts and durations are within recommended limits.</i>				
7	Authorize Board to Opt-Out of Statutory Pre-Emption Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as the proposed amounts and durations are within recommended limits.</i>				
8	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For	For

## Novo Nordisk A/S

**Meeting Date:** 03/21/2024      **Country:** Denmark      **Ticker:** NOVO.B  
**Record Date:** 03/14/2024      **Meeting Type:** Annual  
**Primary Security ID:** K72807140

Shares Voted: 22,272

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

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Voting Policy Rec</b>	<b>Vote Instruction</b>
3	Approve Allocation of Income and Dividends of DKK 6.40 Per Share	Mgmt	For	For	For
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
5.1	Approve Remuneration of Directors in the Amount of DKK 3.4 Million for the Chairman, DKK 1.7 Million for the Vice Chairman and DKK 840,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
5.2a	Approve Indemnification of Board of Directors	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR these items is warranted, as the indemnification agreement specifies that the board directors (Item 5.2a) and executive management (Item 5.2b) covered under the indemnification will not be indemnified in cases of fraudulent actions, gross negligence, and deliberate or criminal actions.</i></p>					
5.2b	Approve Indemnification of Executive Management	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR these items is warranted, as the indemnification agreement specifies that the board directors (Item 5.2a) and executive management (Item 5.2b) covered under the indemnification will not be indemnified in cases of fraudulent actions, gross negligence, and deliberate or criminal actions.</i></p>					
5.2c	Amend Articles Re: Indemnification Scheme	Mgmt	For	For	For
5.3	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	For	For
6.1	Reelect Helge Lund (Chair) as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.</i></p>					
6.2	Reelect Henrik Poulsen (Vice Chair) as Director	Mgmt	For	Abstain	For
<p><i>Voter Rationale: Over the past 100 years, Novo Foundation and the Directors involved, have supported the business to deliver strong long-term strategic outcomes. This is one of the instances where we view the dual voting classes as more beneficial to our shareholding than not having it. The stability it gives for the long term strategy is worth more than the loss of voting control.</i></p> <p><i>Voting Policy Rationale: A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.</i></p>					
6.3a	Reelect Laurence Debroux as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.</i></p>					
6.3b	Reelect Andreas Fibig as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.</i></p>					

# Novo Nordisk A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.3c	Reelect Sylvie Gregoire as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.</i>				
6.3d	Reelect Kasim Kutay as Director	Mgmt	For	Abstain	For
	<i>Voter Rationale: Over the past 100 years, Novo Foundation and the Directors involved, have supported the business to deliver strong long-term strategic outcomes. This is one of the instances where we view the dual voting classes as more beneficial to our shareholding than not having it. The stability it gives for the long term strategy is worth more than the loss of voting control.</i>				
	<i>Voting Policy Rationale: A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.</i>				
6.3e	Reelect Christina Law as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.</i>				
6.3f	Reelect Martin Mackay as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.</i>				
7	Ratify Deloitte as Auditor	Mgmt	For	For	For
8.1	Approve DKK 4.5 Million Reduction in Share Capital via Share Cancellation of B Shares	Mgmt	For	For	For
8.2	Authorize Share Repurchase Program	Mgmt	For	For	For
8.3	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
9	Other Business	Mgmt			

## SK hynix, Inc.

**Meeting Date:** 03/27/2024

**Country:** South Korea

**Ticker:** 000660

**Record Date:** 12/31/2023

**Meeting Type:** Annual

**Primary Security ID:** Y8085F100

Shares Voted: 14,554

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Allocation of Income	Mgmt	For	For	For
2	Amend Articles of Incorporation	Mgmt	For	For	For
3	Elect Ahn Hyeon as Inside Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAISNT director nominee Dong-hun Yang (Dong-hoon Yang) (Item 6) is warranted, as his inaction to remove a director who has demonstrated a material failure of governance from the board raises concern on his ability to act in the best of interest of the shareholders. A vote FOR the remaining nominee(s) is warranted.</i>					
4	Elect Son Hyeon-cheol as Outside Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAISNT director nominee Dong-hun Yang (Dong-hoon Yang) (Item 6) is warranted, as his inaction to remove a director who has demonstrated a material failure of governance from the board raises concern on his ability to act in the best of interest of the shareholders. A vote FOR the remaining nominee(s) is warranted.</i>					
5	Elect Jang Yong-ho as Non-Independent Non-Executive Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAISNT director nominee Dong-hun Yang (Dong-hoon Yang) (Item 6) is warranted, as his inaction to remove a director who has demonstrated a material failure of governance from the board raises concern on his ability to act in the best of interest of the shareholders. A vote FOR the remaining nominee(s) is warranted.</i>					
6	Elect Yang Dong-hun as Outside Director to Serve as an Audit Committee Member	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAISNT director nominee Dong-hun Yang (Dong-hoon Yang) (Item 6) is warranted, as his inaction to remove a director who has demonstrated a material failure of governance from the board raises concern on his ability to act in the best of interest of the shareholders. A vote FOR the remaining nominee(s) is warranted.</i>					
7	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	For	For
8	Approve Terms of Retirement Pay	Mgmt	For	For	For

## ASML Holding NV

Meeting Date: 04/24/2024

Country: Netherlands

Ticker: ASML

Record Date: 03/27/2024

Meeting Type: Annual

Primary Security ID: N07059202

Shares Voted: 2,395

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



# ASML Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3c	Discussion on Company's Corporate Governance Structure and Compliance with the Corporate Governance Code	Mgmt			
3d	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
3e	Approve Dividends	Mgmt	For	For	For
4a	Approve Discharge of Management Board	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>					
4b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>					
5	Approve Number of Shares for Management Board	Mgmt	For	For	For
6a	Announce Intention to Reappoint C.D. Fouquet to Management Board	Mgmt			
<i>Voting Policy Rationale: These are non-voting items.</i>					
6b	Announce Intention to Reappoint J.P. Koonmen to Management Board	Mgmt			
<i>Voting Policy Rationale: These are non-voting items.</i>					
7a	Discuss Updated Profile of the Supervisory Board	Mgmt			
7b	Reelect A.P. Aris to Supervisory Board	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these elections 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</i>					
7c	Reelect D.M. Durcan to Supervisory Board	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these elections 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</i>					
7d	Reelect D.W.A. East to Supervisory Board	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these elections 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</i>					
7e	Discuss Composition of the Supervisory Board	Mgmt			
8a	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
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>					
8b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>					

## ASML Holding NV

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

## Intuitive Surgical, Inc.

**Meeting Date:** 04/25/2024      **Country:** USA      **Ticker:** ISRG  
**Record Date:** 02/29/2024      **Meeting Type:** Annual  
**Primary Security ID:** 46120E602

Shares Voted: 5,591

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 Mark J. Rubash	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

## Intuitive Surgical, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
5	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
6	Report on Gender/Racial Pay Gap	SH	Against	For	For

*Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from the unadjusted median pay gap statistics that would allow them to better compare and measure the progress of the company's diversity and inclusion initiatives.*

## London Stock Exchange Group plc

**Meeting Date:** 04/25/2024

**Country:** United Kingdom

**Ticker:** LSEG

**Record Date:** 04/23/2024

**Meeting Type:** Annual

**Primary Security ID:** G5689U103

**Shares Voted:** 21,168

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Approve Remuneration Policy	Mgmt	For	For	For
5	Re-elect Dominic Blakemore as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>					
6	Re-elect Martin Brand as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>					
7	Re-elect Kathleen DeRose as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>					
8	Re-elect Tsega Gebreyes as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>					
9	Re-elect Scott Guthrie as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>					
10	Re-elect Cressida Hogg as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>					
11	Re-elect Val Rahmani as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>					
12	Re-elect Don Robert as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>					

## London Stock Exchange Group plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Re-elect David Schwimmer as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>				
14	Re-elect William Vereker as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>				
15	Elect Michel-Alain Proch as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>				
16	Appoint 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
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>				
19	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
20	Approve Equity Incentive Plan	Mgmt	For	For	For
21	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>				
22	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>				
23	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
24	Authorise Off-Market Purchase of Shares from Consortium Shareholders	Mgmt	For	For	For
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

## Cadence Design Systems, Inc.

**Meeting Date:** 05/02/2024      **Country:** USA      **Ticker:** CDNS  
**Record Date:** 03/04/2024      **Meeting Type:** Annual  
**Primary Security ID:** 127387108

**Shares Voted:** 3,873

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Mark W. Adams	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.2	Elect Director Ita Brennan	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

## Cadence Design Systems, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director Lewis Chew	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.4	Elect Director Anirudh Devgan	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.5	Elect Director ML Krakauer	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.6	Elect Director Julia Liuson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.7	Elect Director James D. Plummer	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.8	Elect Director Alberto Sangiovanni-Vincentelli	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.9	Elect Director Young K. Sohn	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
3	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For	For
4	Amend Charter to Add Restrictions on Shareholder Action by Written Consent	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. The proposal seeks to place a 25 percent ownership requirement to initiate shareholder action by written consent into the company's charter. This represents a restriction on shareholder rights. The company has not provided a reasonable rationale as to why the ownership threshold should be at such a relatively high level.</i>				
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
6	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
7	Submit Severance Agreement to Shareholder Vote	SH	Against	Against	Against

## Arch Capital Group Ltd.

**Meeting Date:** 05/09/2024      **Country:** Bermuda      **Ticker:** ACGL  
**Record Date:** 03/13/2024      **Meeting Type:** Annual  
**Primary Security ID:** G0450A105

**Shares Voted:** 18,674

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Laurie S. Goodman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

# Arch Capital Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Elect Director John M. Pasquesi	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
4a	Elect Director Brian Chen as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
4b	Elect Director Crystal Doughty as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
4c	Elect Director Matthew Dragonetti as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
4d	Elect Director Seamus Fearon as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
4e	Elect Director Jerome Halgan as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
4f	Elect Director Chris Hovey as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
4g	Elect Director Francois Morin as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
4h	Elect Director David J. Mulholland as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
4i	Elect Director Chiara Nannini as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
4j	Elect Director Maamoun Rajeh as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

## Arch Capital Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4k	Elect Director William Soares as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
4l	Elect Director Alan Tiernan as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
4m	Elect Director Christine Todd as Designated Company Director of Non-U.S. Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

## Prologis, Inc.

**Meeting Date:** 05/09/2024      **Country:** USA      **Ticker:** PLD  
**Record Date:** 03/12/2024      **Meeting Type:** Annual  
**Primary Security ID:** 74340W103

**Shares Voted:** 16,024

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Hamid R. Moghadam	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Cristina G. Bitá	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director James B. Connor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director George L. Fotiades	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Lydia H. Kennard	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Irving F. Lyons, III	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 Avid Modjtabei	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director David P. O'Connor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1j	Elect Director Olivier Piani	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

## Prologis, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1k	Elect Director Carl B. Webb	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 KPMG LLP as Auditors	Mgmt	For	For	For
4	Reduce Supermajority Vote Requirement to Amend Charter	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given that the reduction in the supermajority vote requirements enhances shareholder rights.</i>				
5	Reduce Supermajority Vote Requirement to Amend Bylaws	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given that the reduction in the supermajority vote requirements enhances shareholder rights.</i>				
6	Adopt Simple Majority Vote	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Strong support for this proposal could motivate management to keep trying to pass a management proposal to eliminate the supermajority requirements, in the event that Items 4 and 5 are not approved this year.</i>				

## Motorola Solutions, Inc.

**Meeting Date:** 05/14/2024

**Country:** USA

**Ticker:** MSI

**Record Date:** 03/15/2024

**Meeting Type:** Annual

**Primary Security ID:** 620076307

**Shares Voted:** 6,692

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 Clayton M. Jones	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Judy C. Lewent	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director Gregory K. Mondre	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				



## Motorola Solutions, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1h	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
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Amend Certificate of Incorporation to Provide for the Exculpation of Certain Officers	Mgmt	For	For	For

## Chubb Limited

**Meeting Date:** 05/16/2024      **Country:** Switzerland      **Ticker:** CB  
**Record Date:** 03/22/2024      **Meeting Type:** Annual  
**Primary Security ID:** H1467J104

Shares Voted: 5,096

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 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 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
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>					

<b>Proposal Number</b>	<b>Proposal Text</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Voting Policy Rec</b>	<b>Vote Instruction</b>
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 Robert J. Hugin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.9	Elect Director Robert W. Scully	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.10	Elect Director Theodore E. Shasta	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.11	Elect Director David H. Sidwell	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.12	Elect Director Olivier Steimer	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.13	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: We are comfortable with the combined CEO/Chair role for Chubb and do not think a vote AGAINST the Chair is warranted.</i>				
	<i>Voting Policy Rationale: A vote AGAINST Evan G. Greenberg as board chair is warranted because he serves as combined CEO/chair.</i>				
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 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>				
7.3	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	Cancel Repurchased Shares	Mgmt	For	For	For
10	Amend Articles Re: Creation of a Capital Band	Mgmt	For	For	For
11	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For

## Chubb Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12.1	Approve Remuneration of Directors in the Amount of USD 5.5 Million	Mgmt	For	For	For
12.2	Approve Remuneration of Executive Management in the Amount of USD 72 Million for Fiscal 2025	Mgmt	For	For	For
12.3	Approve Remuneration Report	Mgmt	For	For	For
13	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
14	Approve Sustainability Report	Mgmt	For	For	For
15	Report on GHG Emissions Associated with Underwriting	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because it would help shareholders better understand the company's climate-related risks from its underwriting, investment, and insurance activities.</i>					
16	Report on Median Gender/Racial Pay Gap	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's initiatives to encourage diversity, inclusion, and non-discriminatory treatment.</i>					
A	Transact Other Business	Mgmt	For	Against	Against
<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>					

## The Home Depot, Inc.

**Meeting Date:** 05/16/2024      **Country:** USA      **Ticker:** HD  
**Record Date:** 03/18/2024      **Meeting Type:** Annual  
**Primary Security ID:** 437076102

**Shares Voted:** 6,309

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Gerard J. Arpey	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1b	Elect Director Ari Bousbib	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1c	Elect Director Jeffery H. Boyd	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1d	Elect Director Gregory D. Brenneman	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1e	Elect Director J. Frank Brown	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					
1f	Elect Director Edward P. Decker	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					

## The Home Depot, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Wayne M. Hewett	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Manuel Kadre	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director Stephanie C. Linnartz	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1j	Elect Director Paula Santilli	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1k	Elect Director Caryn Seidman-Becker	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
4	Adopt Policy to Require Board of Directors Members to Disclose their Political Donations	SH	Against	Against	Against
5	Report on Political Spending Congruency	SH	Against	Against	Against
6	Report on Corporate Contributions	SH	Against	Against	Against
7	Report on Civil Rights and Non-Discrimination Audit	SH	Against	Against	Against
8	Disclose a Biodiversity Impact and Dependency Assessment	SH	Against	Against	Against
9	Clawback of Incentive Payments	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as the company's current clawback policy does not provide for the disclosure of the amounts and circumstances surrounding all recoupments. Such disclosure would benefit shareholders.</i>				

## Waste Connections, Inc.

**Meeting Date:** 05/17/2024

**Country:** Canada

**Ticker:** WCN

**Record Date:** 03/22/2024

**Meeting Type:** Annual

**Primary Security ID:** 94106B101

**Shares Voted:** 14,148

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>				

## Waste Connections, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1d	Elect Director Larry S. Hughes	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Elise L. Jordan	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

## Partners Group Holding AG

**Meeting Date:** 05/22/2024

**Country:** Switzerland

**Ticker:** PGHN

**Record Date:**

**Meeting Type:** Annual

**Primary Security ID:** H6120A101

**Shares Voted:** 1,057

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 39.00 per Share	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4	Approve Creation of Capital Band within the Upper Limit of CHF 293,700 with or without Exclusion of Preemptive Rights	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	For	For
6.1	Approve Fixed Remuneration of Directors in the Amount of CHF 3.5 Million	Mgmt	For	For	For

*Voting Policy Rationale: Votes FOR these resolutions are warranted because the proposed amounts are in line with market practice.*

## Partners Group Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.2	Approve Variable Long-Term Remuneration of Directors in the Amount of CHF 4.8 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these resolutions are warranted because the proposed amounts are in line with market practice.</i>				
6.3	Approve Technical Non-Financial Remuneration of Directors in the Amount of CHF 16.3 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these resolutions are warranted because the proposed amounts are in line with market practice.</i>				
6.4	Approve Remuneration Budget of Executive Committee in the Amount of CHF 13 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 6.4 A cautious vote FOR this proposal is warranted. Although a flat amount of compensation has been requested, the number of executives has decreased, thereby providing flexibility for possible compensation increases, and a rationale has not been provided. Items 6.5 and 6.7 Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns. Item 6.6 A qualified vote FOR this item is warranted. Although the proposal is broadly in line with market practice, some concern is raised with regard to the lack of a more detailed explanation concerning the basis for underlying grant amounts.</i>				
6.5	Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 19 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 6.4 A cautious vote FOR this proposal is warranted. Although a flat amount of compensation has been requested, the number of executives has decreased, thereby providing flexibility for possible compensation increases, and a rationale has not been provided. Items 6.5 and 6.7 Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns. Item 6.6 A qualified vote FOR this item is warranted. Although the proposal is broadly in line with market practice, some concern is raised with regard to the lack of a more detailed explanation concerning the basis for underlying grant amounts.</i>				
6.6	Approve Performance-Based Remuneration for Former Executive Committee Members in the Amount of CHF 3 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 6.4 A cautious vote FOR this proposal is warranted. Although a flat amount of compensation has been requested, the number of executives has decreased, thereby providing flexibility for possible compensation increases, and a rationale has not been provided. Items 6.5 and 6.7 Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns. Item 6.6 A qualified vote FOR this item is warranted. Although the proposal is broadly in line with market practice, some concern is raised with regard to the lack of a more detailed explanation concerning the basis for underlying grant amounts.</i>				
6.7	Approve Technical Non-Financial Remuneration of Executive Committee in the Amount of CHF 110,000	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 6.4 A cautious vote FOR this proposal is warranted. Although a flat amount of compensation has been requested, the number of executives has decreased, thereby providing flexibility for possible compensation increases, and a rationale has not been provided. Items 6.5 and 6.7 Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns. Item 6.6 A qualified vote FOR this item is warranted. Although the proposal is broadly in line with market practice, some concern is raised with regard to the lack of a more detailed explanation concerning the basis for underlying grant amounts.</i>				

# Partners Group Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.1.1	Reelect Steffen Meister as Director and Board Chair	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) Votes FOR the independent nominees: Anne Lester, Gaelle Olivier, and Flora Zhao are warranted due to a lack of concerns. Cautious votes FOR the non-independent nominees: Steffen Meister, Marcel Erni, Alfred Gantner, and Urs Wietlisbach are warranted at this time. Although the board would be majority non-independent following the proposed elections, this is due to the sudden resignation of one of the independent board members. Specifically, we note that independent director Martin Strobel announced after the publication of the 2023 annual report (March 19, 2024) that he would step down from the board. In response to the sudden resignation, the board has commenced a search process and expects to propose a further independent director for election at the 2025 AGM. However, at this time, the board will be composed of one less member, which also impacts overall board independence until a replacement for Strobel is found. We further note that the company has maintained a majority-independent board across the past five years. Compensation committee elections (Items 7.2.1 – 7.2.3) Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>				
7.1.2	Reelect Marcel Erni as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) Votes FOR the independent nominees: Anne Lester, Gaelle Olivier, and Flora Zhao are warranted due to a lack of concerns. Cautious votes FOR the non-independent nominees: Steffen Meister, Marcel Erni, Alfred Gantner, and Urs Wietlisbach are warranted at this time. Although the board would be majority non-independent following the proposed elections, this is due to the sudden resignation of one of the independent board members. Specifically, we note that independent director Martin Strobel announced after the publication of the 2023 annual report (March 19, 2024) that he would step down from the board. In response to the sudden resignation, the board has commenced a search process and expects to propose a further independent director for election at the 2025 AGM. However, at this time, the board will be composed of one less member, which also impacts overall board independence until a replacement for Strobel is found. We further note that the company has maintained a majority-independent board across the past five years. Compensation committee elections (Items 7.2.1 – 7.2.3) Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>				
7.1.3	Reelect Alfred Gantner as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) Votes FOR the independent nominees: Anne Lester, Gaelle Olivier, and Flora Zhao are warranted due to a lack of concerns. Cautious votes FOR the non-independent nominees: Steffen Meister, Marcel Erni, Alfred Gantner, and Urs Wietlisbach are warranted at this time. Although the board would be majority non-independent following the proposed elections, this is due to the sudden resignation of one of the independent board members. Specifically, we note that independent director Martin Strobel announced after the publication of the 2023 annual report (March 19, 2024) that he would step down from the board. In response to the sudden resignation, the board has commenced a search process and expects to propose a further independent director for election at the 2025 AGM. However, at this time, the board will be composed of one less member, which also impacts overall board independence until a replacement for Strobel is found. We further note that the company has maintained a majority-independent board across the past five years. Compensation committee elections (Items 7.2.1 – 7.2.3) Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>				
7.1.4	Reelect Anne Lester as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) Votes FOR the independent nominees: Anne Lester, Gaelle Olivier, and Flora Zhao are warranted due to a lack of concerns. Cautious votes FOR the non-independent nominees: Steffen Meister, Marcel Erni, Alfred Gantner, and Urs Wietlisbach are warranted at this time. Although the board would be majority non-independent following the proposed elections, this is due to the sudden resignation of one of the independent board members. Specifically, we note that independent director Martin Strobel announced after the publication of the 2023 annual report (March 19, 2024) that he would step down from the board. In response to the sudden resignation, the board has commenced a search process and expects to propose a further independent director for election at the 2025 AGM. However, at this time, the board will be composed of one less member, which also impacts overall board independence until a replacement for Strobel is found. We further note that the company has maintained a majority-independent board across the past five years. Compensation committee elections (Items 7.2.1 – 7.2.3) Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>				

# Partners Group Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.1.5	Reelect Gaëlle Olivier as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) Votes FOR the independent nominees: Anne Lester, Gaëlle Olivier, and Flora Zhao are warranted due to a lack of concerns. Cautious votes FOR the non-independent nominees: Steffen Meister, Marcel Erni, Alfred Gantner, and Urs Wietlisbach are warranted at this time. Although the board would be majority non-independent following the proposed elections, this is due to the sudden resignation of one of the independent board members. Specifically, we note that independent director Martin Strobel announced after the publication of the 2023 annual report (March 19, 2024) that he would step down from the board. In response to the sudden resignation, the board has commenced a search process and expects to propose a further independent director for election at the 2025 AGM. However, at this time, the board will be composed of one less member, which also impacts overall board independence until a replacement for Strobel is found. We further note that the company has maintained a majority-independent board across the past five years. Compensation committee elections (Items 7.2.1 – 7.2.3) Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>				
7.1.6	Reelect Urs Wietlisbach as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) Votes FOR the independent nominees: Anne Lester, Gaëlle Olivier, and Flora Zhao are warranted due to a lack of concerns. Cautious votes FOR the non-independent nominees: Steffen Meister, Marcel Erni, Alfred Gantner, and Urs Wietlisbach are warranted at this time. Although the board would be majority non-independent following the proposed elections, this is due to the sudden resignation of one of the independent board members. Specifically, we note that independent director Martin Strobel announced after the publication of the 2023 annual report (March 19, 2024) that he would step down from the board. In response to the sudden resignation, the board has commenced a search process and expects to propose a further independent director for election at the 2025 AGM. However, at this time, the board will be composed of one less member, which also impacts overall board independence until a replacement for Strobel is found. We further note that the company has maintained a majority-independent board across the past five years. Compensation committee elections (Items 7.2.1 – 7.2.3) Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>				
7.1.7	Reelect Flora Zhao as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) Votes FOR the independent nominees: Anne Lester, Gaëlle Olivier, and Flora Zhao are warranted due to a lack of concerns. Cautious votes FOR the non-independent nominees: Steffen Meister, Marcel Erni, Alfred Gantner, and Urs Wietlisbach are warranted at this time. Although the board would be majority non-independent following the proposed elections, this is due to the sudden resignation of one of the independent board members. Specifically, we note that independent director Martin Strobel announced after the publication of the 2023 annual report (March 19, 2024) that he would step down from the board. In response to the sudden resignation, the board has commenced a search process and expects to propose a further independent director for election at the 2025 AGM. However, at this time, the board will be composed of one less member, which also impacts overall board independence until a replacement for Strobel is found. We further note that the company has maintained a majority-independent board across the past five years. Compensation committee elections (Items 7.2.1 – 7.2.3) Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>				
7.2.1	Reappoint Flora Zhao as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) Votes FOR the independent nominees: Anne Lester, Gaëlle Olivier, and Flora Zhao are warranted due to a lack of concerns. Cautious votes FOR the non-independent nominees: Steffen Meister, Marcel Erni, Alfred Gantner, and Urs Wietlisbach are warranted at this time. Although the board would be majority non-independent following the proposed elections, this is due to the sudden resignation of one of the independent board members. Specifically, we note that independent director Martin Strobel announced after the publication of the 2023 annual report (March 19, 2024) that he would step down from the board. In response to the sudden resignation, the board has commenced a search process and expects to propose a further independent director for election at the 2025 AGM. However, at this time, the board will be composed of one less member, which also impacts overall board independence until a replacement for Strobel is found. We further note that the company has maintained a majority-independent board across the past five years. Compensation committee elections (Items 7.2.1 – 7.2.3) Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>				



## Partners Group Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.2.2	Reappoint Anne Lester as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) Votes FOR the independent nominees: Anne Lester, Gaelle Olivier, and Flora Zhao are warranted due to a lack of concerns. Cautious votes FOR the non-independent nominees: Steffen Meister, Marcel Erni, Alfred Gantner, and Urs Wietlisbach are warranted at this time. Although the board would be majority non-independent following the proposed elections, this is due to the sudden resignation of one of the independent board members. Specifically, we note that independent director Martin Strobel announced after the publication of the 2023 annual report (March 19, 2024) that he would step down from the board. In response to the sudden resignation, the board has commenced a search process and expects to propose a further independent director for election at the 2025 AGM. However, at this time, the board will be composed of one less member, which also impacts overall board independence until a replacement for Strobel is found. We further note that the company has maintained a majority-independent board across the past five years. Compensation committee elections (Items 7.2.1 – 7.2.3) Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>					
7.2.3	Appoint Gaelle Olivier as Member of the Nomination and Compensation Committee	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Board elections (Items 7.1.1 – 7.1.7) Votes FOR the independent nominees: Anne Lester, Gaelle Olivier, and Flora Zhao are warranted due to a lack of concerns. Cautious votes FOR the non-independent nominees: Steffen Meister, Marcel Erni, Alfred Gantner, and Urs Wietlisbach are warranted at this time. Although the board would be majority non-independent following the proposed elections, this is due to the sudden resignation of one of the independent board members. Specifically, we note that independent director Martin Strobel announced after the publication of the 2023 annual report (March 19, 2024) that he would step down from the board. In response to the sudden resignation, the board has commenced a search process and expects to propose a further independent director for election at the 2025 AGM. However, at this time, the board will be composed of one less member, which also impacts overall board independence until a replacement for Strobel is found. We further note that the company has maintained a majority-independent board across the past five years. Compensation committee elections (Items 7.2.1 – 7.2.3) Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>					
7.3	Designate HotzGoldmann Advokatur/Notariat as Independent Proxy	Mgmt	For	For	For
7.4	Ratify KPMG AG as Auditors	Mgmt	For	For	For
8	Transact Other Business (Voting)	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>					

## Schneider Electric SE

**Meeting Date:** 05/23/2024

**Country:** France

**Ticker:** SU

**Record Date:** 05/21/2024

**Meeting Type:** Annual/Special

**Primary Security ID:** F86921107

**Shares Voted:** 10,801

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ordinary Business Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any specific concerns.</i></p>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted in the absence of any specific concerns.</i>					
3	Approve Allocation of Income and Dividends of EUR 3.50 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	Appoint Mazars as Auditor for the Sustainability Reporting	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR are warranted in the absence of any specific concerns.</i>					
6	Appoint PricewaterhouseCoopers Audit as Auditor for the Sustainability Reporting	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR are warranted in the absence of any specific concerns.</i>					
7	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
8	Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO from January 1, 2023 until May 3, 2023	Mgmt	For	For	For
9	Approve Compensation of Peter Herweck, CEO since May 4, 2023	Mgmt	For	For	For
10	Approve Compensation of Jean-Pascal Tricoire, Chairman of the Board since May 4, 2023	Mgmt	For	For	For
11	Approve Remuneration Policy of CEO	Mgmt	For	For	For
12	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
13	Approve Remuneration Policy of Directors	Mgmt	For	For	For
14	Reelect Fred Kindle as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 14 to 17).</i>					
15	Reelect Cecile Cabanis as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 14 to 17).</i>					
16	Reelect Jill Lee as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 14 to 17).</i>					
17	Elect Philippe Knoche as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 14 to 17).</i>					
18	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	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
20	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 are warranted in the absence of any specific concerns.</i>				
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

## Quanta Services, Inc.

**Meeting Date:** 05/24/2024      **Country:** USA      **Ticker:** PWR  
**Record Date:** 04/01/2024      **Meeting Type:** Annual  
**Primary Security ID:** 74762E102

Shares Voted: 8,871

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Earl C. (Duke) Austin, Jr.	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.2	Elect Director Warner L. Baxter	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.3	Elect Director Doyle N. Beneby	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.4	Elect Director Vincent D. Foster	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.5	Elect Director Bernard Fried	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.6	Elect Director Worthing F. Jackman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.7	Elect Director Holli C. Ladhani	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.8	Elect Director Jo-ann dePass Olsovsky	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.9	Elect Director R. Scott Rowe	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.10	Elect Director Raul J. Valentin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.11	Elect Director Martha B. Wyrsh	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

## Quanta Services, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	Mgmt	For	For	For

## Merck & Co., Inc.

**Meeting Date:** 05/28/2024      **Country:** USA      **Ticker:** MRK  
**Record Date:** 04/01/2024      **Meeting Type:** Annual  
**Primary Security ID:** 58933Y105

**Shares Voted:** 19,394

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Douglas M. Baker, Jr.	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Mary Ellen Coe	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Pamela J. Craig	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Robert M. Davis	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Thomas H. Glocer	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Risa J. Lavizzo-Mourey	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director Stephen L. Mayo	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Paul B. Rothman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director Patricia F. Russo	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1j	Elect Director Christine E. Seidman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1k	Elect Director Inge G. Thulin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1l	Elect Director Kathy J. Warden	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

## Merck & Co., Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Provide Right to Act by Written Consent	SH	Against	For	Against
<p><i>Voter Rationale: We do not believe allowing shareholders to act by written consent is a necessary change to voting rights. This is consistent with our policy and view on similar votes for other companies.</i></p> <p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i></p>					
5	Disclose a Government Censorship Transparency Report	SH	Against	Against	Against
6	Report on Civil Rights and Non-Discrimination Audit	SH	Against	Against	Against

## Ferguson Plc

**Meeting Date:** 05/30/2024      **Country:** Jersey      **Ticker:** FERG  
**Record Date:** 04/15/2024      **Meeting Type:** Special  
**Primary Security ID:** G3421J106

**Shares Voted:** 9,083

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Change Jurisdiction of Incorporation from Jersey to Delaware	Mgmt	For	For	For
2.A	Amend Articles	Mgmt	For	For	For
2.B	Permit Board to Amend Bylaws Without Shareholder Consent	Mgmt	For	For	For
2.C	Authorize Board to Fill Vacancies	Mgmt	For	For	For
2.D	Provide Right to Call a Special Meeting	Mgmt	For	Against	For
<p><i>Voter Rationale: We are comfortable with a 15% threshold to call a special meeting and therefore agree with the Management team.</i></p> <p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted as it is unclear how a higher ownership threshold to call a special meeting would be beneficial for shareholders.</i></p>					
2.E	Amend Certificate of Incorporation to Limit the Liability of Officers	Mgmt	For	For	Against
<p><i>Voter Rationale: We feel that the Board have not presented a reasonable justification and explanation for the proposed change in Officers liability. We are not sure of the scope of this proposal and if it relates to Board Director's and Executive Officers or just the Board. We are concerned that any reduction in liability may reduce accountability over Governance and Financial outcomes and as such are voting against the proposal at this time.</i></p>					
2.F	Amend Exclusive Forum Provision	Mgmt	For	For	For
2.G	Authorize New Class of Preferred Stock	Mgmt	For	Against	Against
<p><i>Voter Rationale: We don't agree with authorizing the issue of preferred stock in the future. We would prefer management bring any issue of preferred stock to a shareholders vote</i></p> <p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because the board has not specifically stated that the shares may not be used for antitakeover purposes in the future.</i></p>					
2.H	Authorize a New Class of Common Stock	Mgmt	For	For	For

Meeting Date: 06/05/2024

Country: USA

Ticker: ABNB

Record Date: 04/08/2024

Meeting Type: Annual

Primary Security ID: 009066101

Shares Voted: 15,989

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Brian Chesky	Mgmt	For	For	For
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent governance committee member Ken Chenault, given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for Angela Ahrendts for failing to attend at least 75 percent of her total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominee is warranted.</i>				
1.2	Elect Director Angela Ahrendts	Mgmt	For	Withhold	For
	<i>Voter Rationale: We are not overly concerned about Ms Ahrendts' attendance being less than 75% but more the 70% in the past year. This seems to be a one off and is not a consistent trend across previous years. We also think her skills are well suited to the Board and therefore a vote FOR is warranted.</i>				
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent governance committee member Ken Chenault, given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for Angela Ahrendts for failing to attend at least 75 percent of her total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominee is warranted.</i>				
1.3	Elect Director Kenneth Chenault	Mgmt	For	Withhold	For
	<i>Voter Rationale: Chenault's skills and experience are well suited to the Board. Vote FOR.</i>				
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent governance committee member Ken Chenault, given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure, the classified board, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for Angela Ahrendts for failing to attend at least 75 percent of her total board and committee meetings held during the fiscal year under review without disclosing the reason for the absences. A vote FOR the remaining director nominee is warranted.</i>				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	Mgmt	For	Against	For
	<i>Voter Rationale: We are supportive of this proposal because the change brings AirBNB in line with peers and helps support talent recruitment.</i>				
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company is de-facto controlled and decisions regarding the company's response to shareholder litigation would be made by a board that lacks accountability.</i>				
5	Report on Political Contributions and Expenditures	SH	Against	For	For
	<i>Voter Rationale: GIVEN RECENT CONTROVERSIES IT IS IN SHAREHOLDERS BEST INTERESTS TO UNDERSTAND MORE ABOUT POLITICAL CONTRIBUTIONS &amp; LOBBYING.</i>				
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from increased disclosure on the company's political activities.</i>				

## MercadoLibre, Inc.

Meeting Date: 06/05/2024

Country: USA

Ticker: MELI

Record Date: 04/09/2024

Meeting Type: Annual

Primary Security ID: 58733R102

Shares Voted: 1,475

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Nicolas Galperin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.2	Elect Director Henrique Dubugras	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.3	Elect Director Richard Sanders	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 Pistrelli, Henry Martin y Asociados S.R.L. as Auditors	Mgmt	For	For	For

## Trane Technologies Plc

Meeting Date: 06/06/2024

Country: Ireland

Ticker: TT

Record Date: 04/11/2024

Meeting Type: Annual

Primary Security ID: G8994E103

Shares Voted: 8,969

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kirk E. Arnold	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Ana P. Assis	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Ann C. Berzin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director April Miller Boise	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Gary D. Forsee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Mark R. George	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director John A. Hayes	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

## Trane Technologies Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1h	Elect Director Linda P. Hudson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director Myles P. Lee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1j	Elect Director David S. Regnery	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1k	Elect Director Melissa N. Schaeffer	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1l	Elect Director John P. Surma	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 and Authorise Their Remuneration	Mgmt	For	For	For
4	Authorise Issue of Equity	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted because the proposed amounts and durations are within recommended limits.</i>				
5	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted because the proposed amounts and durations are within recommended limits.</i>				
6	Determine Price Range for Re-allotment of Treasury Shares	Mgmt	For	For	For

## Alphabet Inc.

**Meeting Date:** 06/07/2024

**Country:** USA

**Ticker:** GOOGL

**Record Date:** 04/09/2024

**Meeting Type:** Annual

**Primary Security ID:** 02079K305

**Shares Voted:** 23,854

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Larry Page	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i>				
1b	Elect Director Sergey Brin	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i>				



Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Sundar Pichai	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i></p>				
1d	Elect Director John L. Hennessy	Mgmt	For	Against	Against
	<p><i>Voter Rationale: Hennessy and Arnold served as members of the nominating and corporate governance committee during 2023, a time in which the Board did not take necessary step to address shareholder concerns around multiclass share structure. We are concerned with the founder's majority share ownership as they are no longer integrated in the day-to-day running of the business. Therefore their majority control of shares is not in line with the best interest of all shareholders and company performance.</i></p> <p><i>Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i></p>				
1e	Elect Director Frances H. Arnold	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i></p>				
1f	Elect Director R. Martin "Marty" Chavez	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i></p>				
1g	Elect Director L. John Doerr	Mgmt	For	Against	Against
	<p><i>Voter Rationale: Last year's AGM saw close to 70% vote against the non-binding vote on Executive compensation. We have concerns regarding the compensation structure and are voting against all members of the compensation committee in the absence of an annual say on pay or remuneration report.</i></p> <p><i>Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i></p>				
1h	Elect Director Roger W. Ferguson, Jr.	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i></p>				
1i	Elect Director K. Ram Shriram	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i></p>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1j	Elect Director Robin L. Washington	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST governance committee members John Hennessy and Frances Arnold are warranted, due to the company maintaining a multi-class share structure with disparate voting rights, which is not subject to a reasonable time-based sunset. Votes AGAINST incumbent compensation committee members John Doerr, K. Ram Shriram, and Robin Washington are warranted due to executive compensation concerns, in the absence of a say-on-pay proposal on the ballot. A vote FOR the remaining director nominees is warranted.</i>				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Amend Bylaw regarding Stockholder Approval of Director Compensation	SH	Against	Against	Against
	<i>Voter Rationale: This is a binding proposal and is out of line with expectations across most markets</i>				
4	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Against	Against	Against
	<i>Voter Rationale: We recognize the inherent reputational risks associated with perceived or actual discrimination and believe that companies should closely monitor and take steps to mitigate these risks. However, we are not convinced that the proponent has clearly articulated why the Company's approach to or policies regarding non-discrimination threaten shareholder value.</i>				
5	Report on Electromagnetic Radiation and Wireless Technologies Risks	SH	Against	Against	Against
	<i>Voter Rationale: Extremely specific resolution with limited reason for support from shareholders at this time.</i>				
6	Adopt Policy to Require Board of Directors Members to Disclose their Political and Charitable Donations	SH	Against	Against	Against
	<i>Voter Rationale: This proposal requests specific information about personal expenditures which has limited reason for support at this time.</i>				
7	Report on Climate Risk in Retirement Plan Options	SH	Against	Against	Against
	<i>Voter Rationale: Extremely specific resolution with limited reason for support from shareholders at this time.</i>				
8	Report on Lobbying Payments and Policy	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as shareholders would benefit from increased disclosure to evaluate the company's lobbying efforts.</i>				
9	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.</i>				
10	Report on Reproductive Healthcare Misinformation Risks	SH	Against	Against	Against
11	Amend Audit and Compliance Committee Charter to Include Artificial Intelligence Oversight	SH	Against	Against	Against
12	Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from greater transparency on mis/disinformation related to generative AI in order to assess how the company is managing associated risks.</i>				
13	Publish Human Rights Risk Assessment on the AI-Driven Targeted Ad Policies	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because an independent human rights assessment on the impacts would help shareholders better evaluate the company's management of risks related to the human rights impacts of its targeted advertising policies and practices.</i>				

# Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Adopt Targets Evaluating YouTube Child Safety Policies	SH	Against	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure on how the company measures and tracks metrics related to child safety on the company's platforms would give shareholders more information on how well the company is managing related risks.</i></p>					

# Mastercard Incorporated

**Meeting Date:** 06/18/2024      **Country:** USA      **Ticker:** MA  
**Record Date:** 04/19/2024      **Meeting Type:** Annual  
**Primary Security ID:** 57636Q104

Shares Voted: 7,775

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Merit E. Janow	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the director nominee is warranted.</i></p>					
1b	Elect Director Candido Bracher	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the director nominee is warranted.</i></p>					
1c	Elect Director Richard K. Davis	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the director nominee is warranted.</i></p>					
1d	Elect Director Julius Genachowski	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the director nominee is warranted.</i></p>					
1e	Elect Director Choon Phong Goh	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the director nominee is warranted.</i></p>					
1f	Elect Director Oki Matsumoto	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the director nominee is warranted.</i></p>					
1g	Elect Director Michael Miebach	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the director nominee is warranted.</i></p>					
1h	Elect Director Youngme Moon	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the director nominee is warranted.</i></p>					
1i	Elect Director Rima Qureshi	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the director nominee is warranted.</i></p>					
1j	Elect Director Gabrielle Sulzberger	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the director nominee is warranted.</i></p>					
1k	Elect Director Harit Talwar	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the director nominee is warranted.</i></p>					
1l	Elect Director Lance Uggla	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the director nominee is warranted.</i></p>					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

## Mastercard Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Report on Lobbying Payments and Policy	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>					
5	Amend Director Election Resignation Bylaw	SH	Against	Against	Against
6	Report on Congruency of Company's Privacy and Human Rights Policies with its Actions	SH	Against	Against	Against
7	Report on Congruency of Company's Human Rights Statement with Charitable Contributions and Voluntary Partnerships	SH	Against	Against	Against
8	Report on Gender-Based Compensation and Benefits Inequities	SH	Against	Against	Against

## NVIDIA Corporation

Meeting Date: 06/26/2024

Country: USA

Ticker: NVDA

Record Date: 04/29/2024

Meeting Type: Annual

Primary Security ID: 67066G104

Shares Voted: 4,681

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 Coxé	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>					

# NVIDIA Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
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 A. Brooke Seawell	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1k	Elect Director Aarti Shah	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1l	Elect Director Mark A. Stevens	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	Adopt Simple Majority Vote	SH	None	For	For