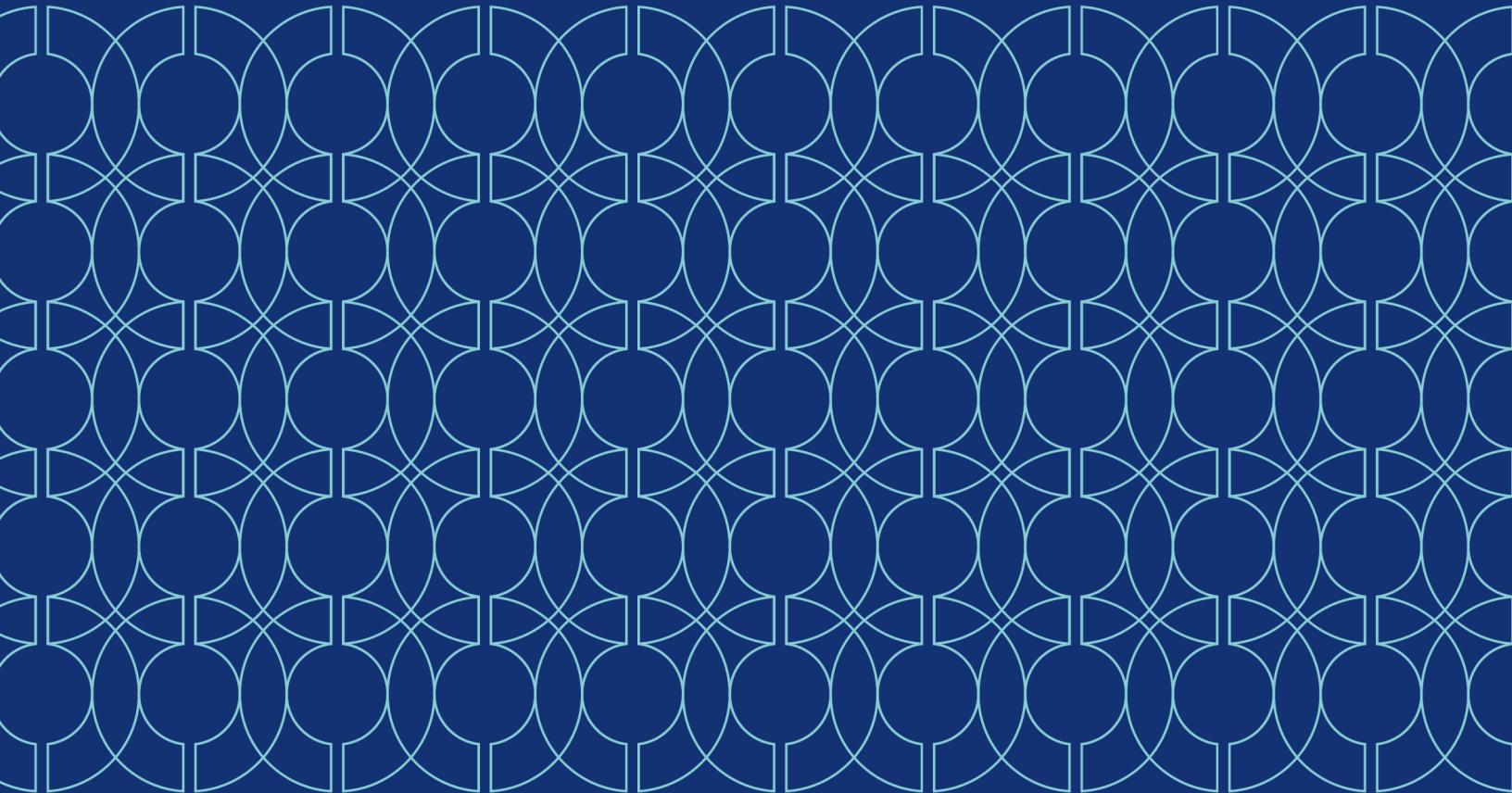


Schroders

Voting

November 2022



VOTE SUMMARY REPORT

Date range covered : 01/11/2022 to 30/11/2022

Adani Power Limited

Meeting Date: 01/11/2022 **Country:** India **Ticker:** 533096
Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Amalgamation	For	For

Capita Plc

Meeting Date: 01/11/2022 **Country:** United Kingdom **Ticker:** CPI
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Disposal of Capita's Pay360 Payment Solutions Business	For	For

Hellenic Telecommunications Organization SA

Meeting Date: 01/11/2022 **Country:** Greece **Ticker:** HTO
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Spin-Off Agreement	For	For
2	Approve Cancellation of Repurchased Shares	For	For

Maoyan Entertainment

Meeting Date: 01/11/2022 **Country:** Cayman Islands **Ticker:** 1896
Meeting Type: Extraordinary Shareholders

Maoyan Entertainment

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Approve Entertainment Content Investment and Production Cooperation Framework Agreement, Proposed Annual Caps, and Related Transactions	For	For
1b	Approve Movies Promotion and Distribution Framework Agreement, Proposed Annual Caps, and Related Transactions	For	For
1c	Authorize Board to Deal with All Matters in Relation to the China Literature Continuing Connected Transactions and Proposed Annual Caps	For	For

Murray Income Trust PLC

Meeting Date: 01/11/2022

Country: United Kingdom

Ticker: MUT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Company's Dividend Policy	For	For
4	Elect Nandita Sahgal Tully as Director	For	For
5	Re-elect Stephanie Eastment as Director	For	For
6	Re-elect Alan Giles as Director	For	For
7	Re-elect Merryn Somerset Webb as Director	For	For
8	Re-elect Peter Tait as Director	For	For
9	Re-elect Neil Rogan as Director	For	For
10	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
11	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Market Purchase of Ordinary Shares	For	For

National Atomic Company Kazatomprom JSC

Meeting Date: 01/11/2022

Country: Kazakhstan

Ticker: KAP

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Changes to Composition of Board of Directors	None	For

Postal Savings Bank of China Co., Ltd.

Meeting Date: 01/11/2022

Country: China

Ticker: 1658

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Adjustment to Deposit Agency Fee Rates for Agency Renminbi Personal Deposit Taking Business by Postal Savings Bank of China and China Post Group	For	For

Vistry Group Plc

Meeting Date: 01/11/2022

Country: United Kingdom

Ticker: VTY

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended Cash and Share Combination of Vistry Group plc and Countryside Partnerships plc	For	For

Blended Rationale: A vote FOR these proposals is considered warranted, but is not without concern for shareholders: - The interests of existing Vistry shareholders will be substantially diluted as a result of the Combination. The main reasons for support are: - There are clear strategic, operational, and financial benefits to the Combination; and - The Board unanimously recommends support for the Combination.

2	Authorise Issue of Equity in Connection with the Combination	For	For
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Blended Rationale: A vote FOR these proposals is considered warranted, but is not without concern for shareholders: - The interests of existing Vistry shareholders will be substantially diluted as a result of the Combination. The main reasons for support are: - There are clear strategic, operational, and financial benefits to the Combination; and - The Board unanimously recommends support for the Combination.

Xinjiang Zhongtai Chemical Co., Ltd.

Meeting Date: 01/11/2022

Country: China

Ticker: 002092

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Provision of Guarantee	For	For
2	Amend Related Party Transaction Decision-making System	For	Against
	<i>Blended Rationale: Lack of information.</i>		
3	Amend Working Management Method for Independent Directors	For	Against
	<i>Blended Rationale: Lack of information.</i>		

Cedar Woods Properties Limited

Meeting Date: 02/11/2022

Country: Australia

Ticker: CWP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect William G Hames as Director	For	For
2	Elect Robert S Brown as Director	For	For
3	Approve Remuneration Report	For	For
	<i>Blended Rationale: A qualified vote FOR this resolution is warranted. The company's remuneration structure is in line with market, and pay is reasonably aligned with performance under the year under review. Nevertheless, shareholders may be concerned with: - Unsubstantiated substantial increase to an executive's fixed remuneration; and - Ongoing lack of disclosure of specific/quantified STI targets and actual achievement level under each metric, which hinders shareholders' ability to assess performance alignment and goal rigor setting.</i>		
4	Approve Issuance of Zero-Price Options to Nathan Blackburne	For	For
5	Approve Issuance of Performance Rights to Nathan Blackburne	For	For

Domino's Pizza Enterprises Limited

Meeting Date: 02/11/2022

Country: Australia

Ticker: DMP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	None	Against
	<i>Blended Rationale: Metric Concerns: Poor disclosure of STI targets, package is not aligned with market practise</i>		

Domino's Pizza Enterprises Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect John James Cowin as Director	For	For
3	Elect Ursula Schreiber as Director	For	For
4	Approve Grant of a Right to Don Meij in Respect of the FY23 STI	For	Against
<i>Blended Rationale: Metric Concerns: Poor disclosure of STI targets,</i>			
5	Approve Grant of Performance Rights to Don Meij in Respect of the FY23 LTI	For	Against
<i>Blended Rationale: Metric Concerns: Quantum is well above peers</i>			
6	Approve Renewal of Proportional Takeover Bid Provisions	For	For

FSN E-Commerce Ventures Ltd.

Meeting Date: 02/11/2022

Country: India

Ticker: 543384

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Reclassification of Authorized Share Capital and Amend Memorandum of Association	For	For
2	Approve Issuance of Bonus Shares	For	For
3	Approve FSN E-Commerce Ventures Limited - Employee Stock Option Plan 2022	For	Against
<i>Blended Rationale: Vesting period is less than three years. A vote AGAINST these resolutions is warranted because: - The scheme permits stock options to be issued with an exercise price at a discount to the market price, as on grant date. - The exact performance targets for vesting have not been disclosed. - The committee retains discretion to allow for successful vesting of awards even when the respective performance conditions are not achieved. - There is no compelling rationale for the grant of stock options to the employees of the associate companies.</i>			
4	Approve Grant of Employee Stock Options to the Eligible Employees of Group Companies, including Subsidiary and Associate Company(ies) of the Company Under FSN E-Commerce Ventures Limited - Employee Stock Option Plan 2022	For	Against
<i>Blended Rationale: Vesting period is less than three years. A vote AGAINST these resolutions is warranted because: - The scheme permits stock options to be issued with an exercise price at a discount to the market price, as on grant date. - The exact performance targets for vesting have not been disclosed. - The committee retains discretion to allow for successful vesting of awards even when the respective performance conditions are not achieved. - There is no compelling rationale for the grant of stock options to the employees of the associate companies.</i>			
5	Approve FSN E-Commerce Ventures Limited - Employee Stock Unit Plan 2022	For	Against
<i>Blended Rationale: Vesting period is less than three years. A vote AGAINST these resolutions is warranted because: - The exact performance targets for vesting have not been disclosed. - The committee retains discretion to allow for successful vesting of awards even when the respective performance conditions are not achieved. - There is no compelling rationale for the grant of stock units to the employees of the associate companies.</i>			

FSN E-Commerce Ventures Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Grant of Employee Stock Units to the Eligible Employees of Group Companies, including Subsidiary and Associate Company(ies) of the Company Under FSN E-Commerce Ventures Limited - Employee Stock Unit Plan 2022	For	Against

Blended Rationale: Vesting period is less than three years. A vote AGAINST these resolutions is warranted because: - The exact performance targets for vesting have not been disclosed. - The committee retains discretion to allow for successful vesting of awards even when the respective performance conditions are not achieved. - There is no compelling rationale for the grant of stock units to the employees of the associate companies.

KLA Corporation

Meeting Date: 02/11/2022 **Country:** USA **Ticker:** KLAC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Robert Calderoni	For	For
<i>Blended Rationale: A vote for the election of this director is warranted.</i>			
1.2	Elect Director Jeneanne Hanley	For	For
1.3	Elect Director Emiko Higashi	For	For
1.4	Elect Director Kevin Kennedy	For	For
1.5	Elect Director Gary Moore	For	For
1.6	Elect Director Marie Myers	For	For
1.7	Elect Director Kiran Patel	For	For
1.8	Elect Director Victor Peng	For	For
1.9	Elect Director Robert Rango	For	For
1.10	Elect Director Richard Wallace	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	Against
<i>Blended Rationale: Excessive auditor tenure and no commitment to tender.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against this proposal is warranted due to absence of disclosure around the shareholding and shareholder requirement for the executive directors.</i>			
4	Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	Against	For

Blended Rationale: A vote for this proposal is warranted because we believe it to be in the best interest of shareholders to better understand how the company is managing its transition.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
<p><i>Blended Rationale: A vote FOR the remuneration report is warranted although it is not without concern because:- A share award of GBP 500,000 is intended for the new CEO. While full details will be disclosed next year, the Company's commentary may suggest that the award went beyond a direct substitution for awards forgone with his previous employer. At this stage, qualified support is warranted. The exact terms of the award will be assessed once they have been disclosed, in next year's annual report.</i></p>			
3	Approve Final Dividend	For	For
4	Reappoint KPMG LLP as Auditors	For	For
5	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
6	Elect Mike Maddison as Director	For	For
7	Re-elect Chris Stone as Director	For	For
8	Re-elect Chris Batterham as Director	For	For
9	Elect Julie Chakraverty as Director	For	For
10	Re-elect Jennifer Duvalier as Director	For	For
11	Re-elect Mike Ettling as Director	For	For
12	Re-elect Tim Kowalski as Director	For	For
13	Elect Lynn Fordham as Director	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
19	Authorise UK Political Donations and Expenditure	For	For
20	Approve UK Sharesave Plan	For	For
21	Approve International Sharesave Plan	For	For
22	Approve US Incentive Stock Option Plan	For	For
23	Approve US Employee Stock Purchase Plan	For	For

Sichuan Road & Bridge Co., Ltd.

Meeting Date: 02/11/2022

Country: China

Ticker: 600039

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Establishment and Application for Issuance of Asset-backed Securities	For	For

AUB Group Limited

Meeting Date: 03/11/2022

Country: Australia

Ticker: AUB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
<i>Blended Rationale: A qualified vote FOR the remuneration report is warranted. - The company's results in FY22 continue to be strong and aligns with the high level of STI bonuses. - The high level of LTI vesting is well aligned with the company's strong shareholder returns over the longer term performance period. - The LTI grant also continues to have good disclosure with performance goals that are aligned with shareholder interests. The qualification is to highlight that quantitative pay-for-performance analysis indicates a high concern for misalignment of pay, performance and shareholder outcomes. The CEO's pay was nearly three-time the peer group median. This is attributed to an additional one-time grant of equity which was approved by shareholders at the 2021 AGM. Despite this, performance targets are sufficiently aligned with strong shareholder outcomes vote a performance period of five years. Added concerned include: - STI disclosure is pool and inferior to better market practice, given the absence of quantified and specific targets; - The FY19 LTI was retested in FY22 (after partial vesting in FY21), although noting that this practice has been now removed from future LTI grants. - Substantial executive and NED remuneration increases, which is well above wage increases in the local market; and - There is no disclosure of minimum shareholding guideline for executives and non-executive directors, which would align their interests with shareholders</i>			
2	Elect Robin Low as Director	For	For
3	Elect David Clarke as Director	For	For
4	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For
<i>Blended Rationale: A vote FOR the increase in the maximum aggregate NED remuneration cap is warranted. Although the company currently has sufficient headroom under its current cap to appoint an additional director in connection with the Tysers acquisition, it will have limited flexibility to appoint additional directors or raise director fees going forward.</i>			
6	Ratify Past Issuance of Placement Shares to Institutional Investors	For	For
<i>Blended Rationale: A qualified vote FOR this resolution is warranted given that the funds raised in the placement were put towards the acquisition of Tysers. The capital raising also included an entitlement offer to existing investors. The recommendation is qualified to highlight the high 11.0 percent discount on the issue of the placement shares. The company's share price has trended downward since the announcement.</i>			
7	Ratify Past Issuance of Placement Shares to Tysers Vendors	For	For
8	Approve Financial Assistance in Relation to the Acquisition of Tysers	For	For

Boral Limited

Meeting Date: 03/11/2022

Country: Australia

Ticker: BLD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Jacqueline Chow as Director	For	For
2.2	Elect Mark Johnson as Director	For	For
2.3	Elect Karen Moses as Director	For	For
3	Approve Remuneration Report	For	For
<i>Blended Rationale: A vote FOR the remuneration report is warranted. While the quantitative pay-for analysis indicates a high degree of concern for misalignment of pay, performance and shareholder outcomes in FY22, this is mainly attributed to the CEO's equity grants which is explained by top up grants awarded to executives following the capital reduction to keep participants whole. This concern is mitigated by the fact that: - No STI bonuses were paid given the gateway EBIT target for the FY22 STI was not met; - No LTI awards were granted to non-CEO executives given the company's performance in FY22; - Only proportional vesting of the FY18 LTI grant occurred given the company's ROFE underperformance; and - The CEO's LTI performance hurdle relating to relative TSR is in line with shareholder interest. Notwithstanding, concerns are highlighted regarding the poor disclosure practices, and the high weighting of non-financial performance measures, in the STI award.</i>			
4	Adopt New Constitution	For	Against
<i>Blended Rationale: We do not feel it is in shareholders interests as a whole for AGM's to be able to be conducted virtually, unless by necessity (eg a pandemic requiring State sanctioned lockdowns).</i>			

Darktrace Plc

Meeting Date: 03/11/2022

Country: United Kingdom

Ticker: DARK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Reappoint Grant Thornton UK LLP as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Gordon Hurst as Director	For	For
5	Re-elect Poppy Gustafsson as Director	For	For
6	Re-elect Catherine Graham as Director	For	For
7	Re-elect Vanessa Colomar as Director	For	For
<i>Blended Rationale: Shareholder agreement permits director to be appointed; new independent director to be appointed by 2023 AGM</i>			
8	Re-elect Stephen Shanley as Director	For	For
<i>Blended Rationale: Shareholder agreement permits director to be appointed; new independent director to be appointed by 2023 AGM</i>			

Darktrace Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Re-elect Johannes Sikkens as Director	For	For
<i>Blended Rationale: Shareholder agreement permits director to be appointed; new independent director to be appointed by 2023 AGM</i>			
10	Re-elect Lord Willetts as Director	For	For
11	Re-elect Paul Harrison as Director	For	For
12	Re-elect Sir Peter Bonfield as Director	For	For
13	Authorise Issue of Equity	For	For
14	Approve Remuneration Report	For	For
<i>Blended Rationale: Pre-IPO arrangements still rolling off</i>			
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
18	Authorise Market Purchase of Ordinary Shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Deterra Royalties Ltd.

Meeting Date: 03/11/2022 **Country:** Australia **Ticker:** DRR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
<i>Blended Rationale: We support this item</i>			
2	Elect Graeme Devlin as Director	For	For
3	Elect Joanne Warner as Director	For	For
4	Approve Grant of STI Rights and LTI Rights to Julian Andrews	For	For
<i>Blended Rationale: We support this item</i>			

Fox Corporation

Meeting Date: 03/11/2022 **Country:** USA **Ticker:** FOXA
Meeting Type: Annual

Fox Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director K. Rupert Murdoch	For	For
<i>Blended Rationale: A vote for the election of this Director is warranted.</i>			
1b	Elect Director Lachlan K. Murdoch	For	For
1c	Elect Director William A. Burck	For	For
1d	Elect Director Chase Carey	For	For
1e	Elect Director Anne Dias	For	For
1f	Elect Director Roland A. Hernandez	For	For
1g	Elect Director Jacques Nasser	For	For
1h	Elect Director Paul D. Ryan	For	Against
<i>Blended Rationale: As Chair of the Nomination Committee, a vote against the election of this Director is warranted give the Board is less than 20% female.</i>			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: Support for this proposal is warranted at this time.</i>			
4	Amend Articles of Incorporation To Provide for Exculpation Provision	For	For
5	Report on Lobbying Payments and Policy	Against	Against
<i>Blended Rationale: We do not believe this is in the best interests of shareholders.</i>			

Henan Shenhua Coal & Power Co., Ltd.

Meeting Date: 03/11/2022

Country: China

Ticker: 000933

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Qin Yonghui as Independent Director	For	For
2	Approve Amendments to Articles of Association	For	For

James Hardie Industries Plc

Meeting Date: 03/11/2022

Country: Ireland

Ticker: JHX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve the Remuneration Report	For	For
<p><i>Blended Rationale: We are voting for the remuneration report, given outstanding historic performance and notwithstanding significant concerns given the structural deficiencies in the proposed plan (inclusion of prior years in the performance periods; discounted fair value; and subjective hurdles which are undisclosed)..We are also cognisant that the JHX Board has used discretion to lower incentive payments in prior periods. However, we have communicated to the Board that we shall vote against such resolutions in future should we believe there are any signs of being lax with respect to respecting the sanctity of thresholds, as a matter of equity, on behalf of shareholders. In turn, we believe that any further rsu's issued should ideally be on clear, transparent, measurable terms which are aligned to shareholders' interests. We do not wish that either the Board nor management mistake the latitude we have extended in voting for the remuneration report, notwithstanding the concerns detailed above, to reflect a willingness to accept lower performance in the future, and in turn we believe the conditions around these rights should be better defined in the future.</i></p>			
3a	Elect Peter John Davis as Director	For	For
3b	Elect Aaron Erter as Director	For	For
3c	Elect Anne Lloyd as Director	For	For
3d	Elect Rada Rodriguez as Director	For	For
4	Authorize Board to Fix Remuneration of Auditors	For	For
5	Approve Grant of Return on Capital Employed Restricted Stock Units to Aaron Erter	For	For
<p><i>Blended Rationale: We are voting for the remuneration report, given outstanding historic performance and notwithstanding significant concerns given the structural deficiencies in the proposed remuneration plan for Mr Erter et. al. (inclusion of prior years in the performance periods; discounted fair value; and subjective hurdles which are undisclosed)..We are also cognisant that the JHX Board has used discretion to lower incentive payments in prior periods. However, we have communicated to the Board that we shall vote against such resolutions in future should we believe there are any signs of being lax with respect to respecting the sanctity of thresholds, as a matter of equity, on behalf of shareholders. In turn, we believe that any further options issued should ideally be on clear, transparent, measurable terms which are aligned to shareholders' interests. We do not wish that either the Board nor management mistake the latitude we have extended in voting for the remuneration report, notwithstanding the concerns detailed above, to reflect a willingness to accept lower performance in the future, and in turn we believe the conditions around these rights should be better defined in the future.</i></p>			
6	Approve Grant of Relative Total Shareholder Return Restricted Stock Units to Aaron Erter	For	For
<p><i>Blended Rationale: We are voting for the remuneration report, given outstanding historic performance and notwithstanding significant concerns given the structural deficiencies in the proposed remuneration plan for Mr Erter et. al. (inclusion of prior years in the performance periods; discounted fair value; and subjective hurdles which are undisclosed)..We are also cognisant that the JHX Board has used discretion to lower incentive payments in prior periods. However, we have communicated to the Board that we shall vote against such resolutions in future should we believe there are any signs of being lax with respect to respecting the sanctity of thresholds, as a matter of equity, on behalf of shareholders. In turn, we believe that any further options issued should ideally be on clear, transparent, measurable terms which are aligned to shareholders' interests. We do not wish that either the Board nor management mistake the latitude we have extended in voting for the remuneration report, notwithstanding the concerns detailed above, to reflect a willingness to accept lower performance in the future, and in turn we believe the conditions around these rights should be better defined in the future.</i></p>			

James Hardie Industries Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Grant of Options to Aaron Erter	For	For
<i>Blended Rationale: We are voting for the option issuance, given outstanding historic performance and notwithstanding significant concerns given the structural deficiencies in the proposed remuneration plan for Mr Erter et. al. (inclusion of prior years in the performance periods; discounted fair value; and subjective hurdles which are undisclosed)..We are also cognisant that the JHX Board has used discretion to lower incentive payments in prior periods. However, we have communicated to the Board that we shall vote against such resolutions in future should we believe there are any signs of being lax with respect to respecting the sanctity of thresholds, as a matter of equity, on behalf of shareholders. In turn, we believe that any further options issued should ideally be on clear, transparent, measurable terms which are aligned to shareholders' interests. We do not wish that either the Board nor management mistake the latitude we have extended in voting for the remuneration report, notwithstanding the concerns detailed above, to reflect a willingness to accept lower performance in the future, and in turn we believe the conditions around these rights should be better defined in the future.</i>			
8	Approve James Hardie 2020 Non-Executive Director Equity Plan	None	For

JPMORGAN GLOBAL GROWTH & INCOME PLC

Meeting Date: 03/11/2022 **Country:** United Kingdom **Ticker:** JGGI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Elect Mick Brewis as Director	For	For
5	Elect Jane Lewis as Director	For	Against
<i>Blended Rationale: Nominee sits on a number of external boards which may impact their role.</i>			
6	Elect Neil Rogan as Director	For	For
7	Re-elect Tristan Hillgarth as Director	For	For
8	Re-elect James Macpherson as Director	For	For
9	Re-elect Sarah Whitney as Director	For	For
10	Reappoint Ernst & Young LLP as Auditors and Authorise Their Remuneration	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Approve the Company's Dividend Policy	For	For

Malibu Boats, Inc.

Meeting Date: 03/11/2022 **Country:** USA **Ticker:** MBUU
Meeting Type: Annual

Malibu Boats, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Michael K. Hooks	For	Withhold
	<i>Blended Rationale: Less than 20% of the board are female directors.</i>		
1.2	Elect Director Jack D. Springer	For	For
1.3	Elect Director John E. Stokely	For	For
2	Ratify KPMG LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Power Grid Corporation of India Limited

Meeting Date: 03/11/2022 **Country:** India **Ticker:** 532898
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Appointment of Ravindra Kumar Tyagi as Director (Operations) (Whole Time Director)	For	For
2	Approve Appointment of G. Ravisankar as Director (Finance) (Whole Time Director)	For	For
3	Elect Mohammad Afzal as Government Nominee Director	For	For

RPS Group Plc

Meeting Date: 03/11/2022 **Country:** United Kingdom **Ticker:** RPS
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended Cash Acquisition of RPS Group plc by Tetra Tech UK Holdings Limited	For	For

RPS Group Plc

Meeting Date: 03/11/2022 **Country:** United Kingdom **Ticker:** RPS
Meeting Type: Court

RPS Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	For	For

Samsung Electronics Co., Ltd.

Meeting Date: 03/11/2022 **Country:** South Korea **Ticker:** 005930
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Heo Eun-nyeong as Outside Director	For	For
1.2	Elect Yoo Myeong-hui as Outside Director	For	For

Samsung Electronics Co., Ltd.

Meeting Date: 03/11/2022 **Country:** South Korea **Ticker:** 005930
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Heo Eun-nyeong as Outside Director	For	For
1.2	Elect Yoo Myeong-hui as Outside Director	For	For

Sun Hung Kai Properties Limited

Meeting Date: 03/11/2022 **Country:** Hong Kong **Ticker:** 16
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1a	Elect Lau Tak-yeung, Albert as Director	For	For
3.1b	Elect Fung Sau-yim, Maureen as Director	For	For

Sun Hung Kai Properties Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.1c	Elect Chan Hong-ki, Robert as Director	For	For
3.1d	Elect Kwok Ping-luen, Raymond as Director	For	Against
<i>Blended Rationale: Nominee is Board Chair, and sits on a number of external boards which may impact their role.</i>			
3.1e	Elect Yip Dicky Peter as Director	For	For
3.1f	Elect Wong Yue-chim, Richard as Director	For	For
3.1g	Elect Fung Kwok-lun, William as Director	For	For
3.1h	Elect Leung Nai-pang, Norman as Director	For	For
3.1i	Elect Fan Hung-ling, Henry as Director	For	For
3.1j	Elect Kwan Cheuk-yin, William as Director	For	Against
<i>Blended Rationale: Non-independent NED and less than half of the board can be considered independent.</i>			
3.1k	Elect Kwok Kai-wang, Christopher as Director	For	For
3.1l	Elect Tung Chi-ho, Eric as Director	For	Against
<i>Blended Rationale: Nominee is an executive director, and sits on a number of external boards which may impact their role.</i>			
3.2	Approve Directors' Fees	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
<i>Blended Rationale: Excessive dilution without pre-emptive rights.</i>			
7	Authorize Reissuance of Repurchased Shares	For	Against
<i>Blended Rationale: Excessive dilution without pre-emptive rights.</i>			

Truworths International Ltd.

Meeting Date: 03/11/2022

Country: South Africa

Ticker: TRU

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 3 July 2022	For	For
2.1	Re-elect Rob Dow as Director	For	For

Truworths International Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.2	Re-elect Roddy Sparks as Director	For	For
2.3	Re-elect Hans Hawinkels as Director	For	For
2.4	Re-elect Tshidi Mokgabudi as Director	For	For
3	Authorise Board to Issue Shares for Cash	For	For
4	Authorise Repurchase of Issued Share Capital	For	For
5	Reappoint Ernst & Young Inc as Auditors with Pierre du Plessis as the Registered Auditor and Authorise Their Remuneration	For	For
6.1	Approve Fees of the Non-Executive Chairman	For	For
6.2	Approve Fees of the Non-Executive Directors	For	For
6.3	Approve Fees of the Audit Committee Chairman	For	For
6.4	Approve Fees of the Audit Committee Member	For	For
6.5	Approve Fees of the Remuneration Committee Chairman	For	For
6.6	Approve Fees of the Remuneration Committee Member	For	For
6.7	Approve Fees of the Risk Committee Member (Non-Executive Only)	For	For
6.8	Approve Fees of the Nomination Committee Chairman	For	For
6.9	Approve Fees of the Nomination Committee Member	For	For
6.10	Approve Fees of the Social and Ethics Committee Chairman	For	For
6.11	Approve Fees of the Social and Ethics Committee Member (Non-Executive Only)	For	For
7.1	Re-elect Roddy Sparks as Member of the Audit Committee	For	For
7.2	Re-elect Dawn Earp as Member of the Audit Committee	For	For
7.3	Elect Tshidi Mokgabudi as Member of the Audit Committee	For	For
8.1	Approve Remuneration Policy	For	For
8.2	Approve Implementation Report	For	For
9	Approve Social and Ethics Committee Report	For	For
10.1	Elect Thabo Mosololi as Member of the Social and Ethics Committee	For	For
10.2	Re-elect Maya Makanjee as Member of the Social and Ethics Committee	For	For

Truworths International Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.3	Elect Hilton Saven as Member of the Social and Ethics Committee	For	For
10.4	Re-elect Emanuel Cristaudo as Member of the Social and Ethics Committee	For	For
11	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

Centrais Eletricas Brasileiras SA

Meeting Date: 04/11/2022 **Country:** Brazil **Ticker:** ELET6
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles	For	Against

Blended Rationale: Bundled proposal and not all proposed amendments have enough transparency or are in shareholders' interests.

Cogstate Limited

Meeting Date: 04/11/2022 **Country:** Australia **Ticker:** CGS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
<i>Blended Rationale: Vesting period is less than three years.</i>			
2	Elect Ingrid Player as Director	For	For
3	Elect Martyn Myer as Director	For	Against
<i>Blended Rationale: Lack of independence on the board.</i>			
4	Adopt Employee Equity Plan	For	For
5	Adopt New Constitution	For	Against
<i>Blended Rationale: We are not supportive of virtual only meetings.</i>			
6	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For

Companhia de Saneamento de Minas Gerais

Meeting Date: 04/11/2022

Country: Brazil

Ticker: CSMG3

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Juliano Fiscaro Borges as Fiscal Council Member	For	For

DDH1 Limited

Meeting Date: 04/11/2022

Country: Australia

Ticker: DDH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report <i>Blended Rationale: A qualified vote FOR the adoption of the remuneration report is warranted. The remuneration practices of the company on balance are in line with local market standards. Nevertheless, shareholders may be concerned with the following:- unsubstantiated substantial increase to an executive's fixed remuneration; and- lack of disclosure of quantified STI performance measures (at threshold, target, and maximum), which hinders shareholders' abilities to assess performance alignment and goal rigor setting.</i>	For	For
2	Elect Andrea Sutton as Director	For	For
3	Elect Murray Pollock as Director <i>Blended Rationale: We support the reelection of Murray Pollock given his integral role as founder of the company</i>	For	For
4	Approve Grant of Performance Rights to Sy van Dyk	For	For
5	Approve Financial Assistance in Relation to the Swick Acquisition	For	For

DFS Furniture Plc

Meeting Date: 04/11/2022

Country: United Kingdom

Ticker: DFS

Meeting Type: Annual

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

DFS Furniture Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	For
	<i>Blended Rationale: A vote FOR this item is considered warranted, but is not without concern for shareholders:- The 2022 LTIP award granted to the CEO features a substantial increase in underlying number of shares despite a material decline in share price since the last 2021 LTIP grant and lower EPS targets. The main reasons for support are:- The Remuneration Committee states that it will adjust vesting level on account of Company performance and shareholder experience if appropriate, mitigating concerns on potential 'windfall gains'; and- There are no other material concerns identified in respect of the Company's executive remuneration practices.</i>		
4	Re-elect Tim Stacey as Director	For	For
5	Re-elect Alison Hutchinson as Director	For	For
6	Re-elect Jo Boydell as Director	For	For
7	Re-elect Steve Johnson as Director	For	For
8	Re-elect Jane Bednall as Director	For	For
9	Re-elect Loraine Martins as Director	For	For
10	Reappoint KPMG LLP as Auditors	For	For
	<i>Blended Rationale: Auditors were tendered in 2021.</i>		
11	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
	<i>Blended Rationale: Auditors were tendered in 2021.</i>		
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
15	Authorise Market Purchase of Ordinary Shares	For	For
16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

DFS Furniture Plc

Meeting Date: 04/11/2022

Country: United Kingdom

Ticker: DFS

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Relevant Distributions	None	For

H&R Block, Inc.

Meeting Date: 04/11/2022

Country: USA

Ticker: HRB

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sean H. Cohan	For	For
1b	Elect Director Robert A. Gerard	For	For
1c	Elect Director Anuradha (Anu) Gupta	For	For
1d	Elect Director Richard A. Johnson	For	For
1e	Elect Director Jeffrey J. Jones, II	For	For
1f	Elect Director Mia F. Mends	For	For
1g	Elect Director Yolande G. Piazza	For	For
1h	Elect Director Victoria J. Reich	For	For
1i	Elect Director Matthew E. Winter	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Pioneer Ltd.

Meeting Date: 04/11/2022 Country: Australia Ticker: INR
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: Remuneration: less than half of metrics of bonus are financial; a special bonus was paid to the executive chair; a large proportion of pay is without performance conditions; poor disclosure</i>			
3a	Elect Alan Davies as Director	For	Against
<i>Blended Rationale: Audit concerns: non-audit fees exceed audit fees, raising questions about the independence of the audit.</i>			
3b	Elect Stephen Gardiner as Director	For	For
4a	Approve Issuance of Performance Rights to James D. Calaway in Lieu of Directors' Fees	For	For
4b	Approve Issuance of Performance Rights to Alan Davies in Lieu of Directors' Fees	For	For
4c	Approve Issuance of Performance Rights to Stephen Gardiner in Lieu of Directors' Fees	For	For
4d	Approve Issuance of Performance Rights to Rose McKinney-James in Lieu of Directors' Fees	For	For

ioneer Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4e	Approve Issuance of Performance Rights to Margaret R. Walker in Lieu of Directors' Fees	For	For
5	Approve Grant of Performance Rights to Bernard Rowe	For	Against
<i>Blended Rationale: Remuneration: concerns about lack of sufficient performance conditions, disclosure and accelerated vesting in the case of change of control attached to the proposed grant of shares</i>			
6	Approve Grant of Performance Rights to James D. Calaway	For	Against
<i>Blended Rationale: Remuneration: concerns about lack of sufficient performance conditions, disclosure and accelerated vesting in the case of change of control attached to the proposed grant of shares</i>			

Milkyway Chemical Supply Chain Service Co., Ltd.

Meeting Date: 04/11/2022

Country: China

Ticker: 603713

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Stock Option Incentive Plan	For	Against
<i>Blended Rationale: The performance conditions are not sufficient as they don't cover the second half of the year.</i>			
2	Approve Methods to Assess the Performance of Plan Participants	For	Against
<i>Blended Rationale: The performance conditions are not sufficient as they don't cover the second half of the year.</i>			
3	Approve Authorization of the Board to Handle All Related Matters	For	Against
<i>Blended Rationale: The performance conditions are not sufficient as they don't cover the second half of the year.</i>			
4	Amend Articles of Association	For	Abstain
<i>Blended Rationale: We do not believe this is in the best interest of shareholders.</i>			
5	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
6	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
7	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For

PT Semen Indonesia (Persero) Tbk

Meeting Date: 04/11/2022

Country: Indonesia

Ticker: SMGR

Meeting Type: Extraordinary Shareholders

PT Semen Indonesia (Persero) Tbk

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Capital Increase Through Preemptive Rights	For	Against
	<i>Blended Rationale: Lack of sufficient disclosure and we do not think this transaction is in the best interests of shareholders and could result in conflict of interests.</i>		
2	Amend Article 4 of the Company's Articles of Association in Relation to the Implementation of Pre-Emptive Rights	For	Against
	<i>Blended Rationale: Lack of sufficient disclosure and we do not think this transaction is in the best interests of shareholders and could result in conflict of interests.</i>		
3	Approve Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia	For	For
4	Approve Changes in the Composition of the Company's Management	For	Against
	<i>Blended Rationale: Lack of sufficient disclosure.</i>		

PWR Holdings Limited

Meeting Date: 04/11/2022

Country: Australia

Ticker: PWH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Less than 50% of the metrics are financial.</i>		
2	Elect Roland Dane as Director	For	For
	<i>Blended Rationale: Given the size of the board, we are happy to be flexible with our policy.</i>		
3	Approve Increase in Aggregate Fee Limit for Non-Executive Directors	For	Against
	<i>Blended Rationale: Excessive increase with no justification provided, given there is already room for flexibility under the current cap.</i>		
4	Approve Updated Performance Rights Plan	For	For
5	Approve Grant of Performance Rights to Kees Weel	For	For
6	Approve Renewal of Proportional Takeover Provisions in the Constitution	For	For
7	Approve the Amendments to the Company's Constitution to Allow for Virtual Meetings	For	Against
	<i>Blended Rationale: We are not supportive of virtual only meetings.</i>		
8	Approve General Amendments to the Company's Constitution	For	For

Qantas Airways Limited

Meeting Date: 04/11/2022

Country: Australia

Ticker: QAN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Richard Goyder as Director	For	For
2.2	Elect Maxine Brenner as Director	For	For
2.3	Elect Jacqueline Hey as Director	For	For
	<i>Blended Rationale: .</i>		
3.1	Approve Participation of Alan Joyce in the Recovery Retention Plan	For	For
	<i>Blended Rationale: .</i>		
3.2	Approve Participation of Alan Joyce in the Long-Term Incentive Plan	For	For
	<i>Blended Rationale: A qualified vote FOR the grant of performance rights to CEO (Item 3.2) is warranted. The structure of the LTI is broadly in line with market, however, concerns for misalignment of award vesting with shareholder outcomes as follows: - The quantum of the CEO's LTI remains well above the market medians and is considered excessive, - There is no positive TSR gateway applied to the relative TSR test to ensure shareholders receive a positive return, especially in respect of the narrow international airline peer group which represents 50 percent of the LTI grant opportunity.</i>		
4	Approve Remuneration Report	For	For
	<i>Blended Rationale: .</i>		

Sany Heavy Industry Co., Ltd.

Meeting Date: 04/11/2022

Country: China

Ticker: 600031

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Cancellation of Repurchased Shares and Decrease in Registered Capital	For	For

Spark New Zealand Ltd.

Meeting Date: 04/11/2022

Country: New Zealand

Ticker: SPK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Board to Fix Remuneration of the Auditors	For	For
2	Elect Gordon MacLeod as Director	For	For

Spark New Zealand Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Sheridan Broadbent as Director	For	For
4	Elect Warwick Bray as Director	For	For
5	Elect Justine Smyth as Director	For	For
6	Elect Jolie Hodson as Director	For	For

Transmissora Alianca de Energia Eletrica SA

Meeting Date: 04/11/2022 **Country:** Brazil **Ticker:** TAE11
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Marilia Carvalho de Melo as Fiscal Council Member	For	For
1.2	Elect Simone Deoud Siqueira as Fiscal Council Member	For	For

VMware, Inc.

Meeting Date: 04/11/2022 **Country:** USA **Ticker:** VMW
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	For
3	Adjourn Meeting	For	For
4	Amend Certificate of Incorporation to Eliminate Personal Liability of Directors	For	For

Wuxi Lead Intelligent Equipment Co., Ltd.

Meeting Date: 04/11/2022 **Country:** China **Ticker:** 300450
Meeting Type: Special

Wuxi Lead Intelligent Equipment Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of GDR and Listing on SIX Swiss Exchange/London Stock Exchange as well as Conversion to an Overseas Fundraising Company	For	For
2.1	Approve Share Type and Par Value	For	For
2.2	Approve Issue Time	For	For
2.3	Approve Issue Manner	For	For
2.4	Approve Issue Size	For	For
2.5	Approve Scale of GDR in its Lifetime	For	For
2.6	Approve Conversion Rate of GDR and Underlying A Shares	For	For
2.7	Approve Manner of Pricing	For	For
2.8	Approve Target Subscribers	For	For
2.9	Approve Listing Location	For	For
2.10	Approve Conversion Restriction Period of GDR and Underlying Securities A Shares	For	For
2.11	Approve Underwriting Manner	For	For
3	Approve Issuance of GDR for Fund-raising Use Plan	For	For
4	Approve Roll-forward Profit Distribution Plan	For	For
5	Approve Authorization of Board to Handle All Related Matters	For	For
6	Approve Amendments to Articles of Association, Rules and Procedures Regarding General Meetings of Shareholders and Rules and Procedures Regarding Meetings of Board of Directors	For	For
7	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For
8	Approve Resolution Validity Period	For	For
9	Approve Report on the Usage of Previously Raised Funds	For	For

Alkem Laboratories Limited

Meeting Date: 05/11/2022

Country: India

Ticker: 539523

Meeting Type: Special

Alkem Laboratories Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Appointment and Remuneration of Srinivas Singh as Whole Time Director Designated as an Executive Director	For	Against
<i>Blended Rationale: A vote against this proposal is warranted because the pay structure does not include a variable component.</i>			
2	Approve Appointment and Remuneration of Sarandhar Singh as Vice President - Marketing and Sales of the Company to Office/Place of Profit	For	Against
<i>Blended Rationale: We do not agree with the variable component of the pay structure and there's a lack of a compelling rationale for the level of pay.</i>			

Motherson Sumi Wiring India Ltd.

Meeting Date: 05/11/2022 **Country:** India **Ticker:** 543498
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Increase Authorized Share Capital and Amend Capital Clause of the Memorandum of Association	For	For
2	Approve Issuance of Bonus Shares	For	For

Guangdong Haid Group Co., Ltd.

Meeting Date: 07/11/2022 **Country:** China **Ticker:** 002311
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Amend the Independent Director System	For	Against
<i>Blended Rationale: The company has not provided sufficient disclosure to support this proposal.</i>			
1.2	Amend External Guarantee Management System	For	Against
<i>Blended Rationale: The company has not provided sufficient disclosure to support this proposal.</i>			
1.3	Amend Related Party and Related Transaction Management System	For	Against
<i>Blended Rationale: The company has not provided sufficient disclosure to support this proposal.</i>			
2	Approve to Appoint Auditor	For	For

Guangdong Haid Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Adjustment of Foreign Exchange Hedging Business	For	For
<i>Blended Rationale: A vote FOR is warranted as the proposal is to align with relevant regulations.</i>			

Japfa Ltd.

Meeting Date: 07/11/2022	Country: Singapore	Ticker: UD2
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Distribution by way of Capital Reduction	For	For
1	Approve Supply Agreement as an Interested Person Transaction	For	For

Mercantile Ports & Logistics Ltd.

Meeting Date: 07/11/2022	Country: Guernsey	Ticker: MPL
	Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration of Directors	For	For
3	Ratify Grant Thornton UK LLP as Auditors	For	For
<i>Blended Rationale: Auditor - given tiny market cap and AIM quote, we are prepared to support the retention of the audit firm at the moment</i>			
4	Re-elect Jeremy Warner Allen as Director	For	For
5	Re-elect Jay Mehta as Director	For	For
6	Re-elect John Fitzgerald as Director	For	For
<i>Blended Rationale: Diversity: given the tiny market cap and AIM quote we are prepared to vote for all directors at the moment</i>			
7	Re-elect Lord Howard Flight as Director	For	For
8	Re-elect Karanpal Singh as Director	For	For
<i>Blended Rationale: Director: given the tiny market cap and AIM quote we are prepared to vote for all directors at the moment</i>			
9	Re-elect Nikhil Gandhi as Director	For	For
<i>Blended Rationale: Director: given the tiny market cap and AIM quote we are prepared to vote for all directors at the moment</i>			

Mercantile Ports & Logistics Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Elect Amit Dutta as Director	For	For
11	Elect Dmitri Tsvetkov as Director	For	For
12	Authorise Issue of Equity	For	For
<i>Blended Rationale: Share issuance: given the tiny market cap and AIM quote we are prepared to vote for a capital raise with the possibility of 33% without pre-emption rights</i>			
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
<i>Blended Rationale: Share issuance: given the tiny market cap and AIM quote we are prepared to vote for a capital raise with the possibility of 33% without pre-emption rights</i>			

Ningbo Shanshan Co., Ltd.

Meeting Date: 07/11/2022 **Country:** China **Ticker:** 600884
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Company's Eligibility for Private Placement of Shares	For	For
2.1	Approve Issue Type and Par Value	For	For
2.2	Approve Issue Manner and Period	For	For
2.3	Approve Target Parties and Subscription Manner	For	For
2.4	Approve Issue Price and Pricing Basis	For	For
2.5	Approve Issue Scale	For	For
2.6	Approve Restriction Period Arrangement	For	For
2.7	Approve Distribution Arrangement of Undistributed Earnings	For	For
2.8	Approve Listing Location	For	For
2.9	Approve Resolution Validity Period	For	For
2.10	Approve Usage of Raised Funds	For	For
3	Approve Plan on Private Placement of Shares	For	For
4	Approve Feasibility Analysis Report on the Use of Proceeds	For	For
5	Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken	For	For
6	Approve Report on the Usage of Previously Raised Funds	For	For
7	Approve Shareholder Return Plan	For	For
8	Approve Authorization of Board to Handle All Related Matters	For	For

SKSHU Paint Co., Ltd.

Meeting Date: 07/11/2022

Country: China

Ticker: 603737

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Hong Jie as Director <i>Blended Rationale: Lack of gender diversity on the board.</i>	For	Against
1.2	Elect Lin Lizhong as Director	For	For
1.3	Elect Zhu Qifeng as Director	For	For
1.4	Elect Mi Li as Director	For	For
2.1	Elect Yu Zengbiao as Director	For	For
2.2	Elect Gao Jianhong as Director	For	For
2.3	Elect Zhu Yansheng as Director	For	For
3.1	Elect Peng Yongsen as Supervisor	For	For
3.2	Elect Zhao Fuwei as Supervisor	For	For

Yunnan Baiyao Group Co., Ltd.

Meeting Date: 07/11/2022

Country: China

Ticker: 000538

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	For	For
2	Amend Rules and Procedures Regarding General Meetings of Shareholders <i>Blended Rationale: Lack of sufficient disclosure.</i>	For	Against
3	Amend Rules and Procedures Regarding Meetings of Board of Directors <i>Blended Rationale: Lack of sufficient disclosure.</i>	For	Against
4	Amend Rules and Procedures Regarding Meetings of Board of Supervisors <i>Blended Rationale: Lack of sufficient disclosure.</i>	For	Against
5	Approve to Appoint Auditor	For	For
6.1	Elect Chen Fashu as Director <i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>	For	For
6.2	Elect Wang Minghui as Director <i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>	For	For

Yunnan Baiyao Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.3	Elect Lu Hongdong as Director	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>		
6.4	Elect Xie Yunshan as Director	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>		
6.5	Elect Li Hongshen as Director	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>		
6.6	Elect Dong Ming as Director	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>		
6.7	Elect Chen Yanhui as Director	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>		
7.1	Elect Dai Yang as Director	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>		
7.2	Elect Zhang Yongliang as Director	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>		
7.3	Elect Liu Guoen as Director	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>		
7.4	Elect He Yong as Director	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>		
8.1	Elect You Guanghui as Supervisor	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>		
8.2	Elect Zhong Jie as Supervisor	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>		

Zhejiang Huahai Pharmaceutical Co., Ltd.

Meeting Date: 07/11/2022 **Country:** China **Ticker:** 600521
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Li Gang as Independent Director	For	For
2	Approve Capital Reduction in Controlled Subsidiary	For	For

Bendigo and Adelaide Bank Limited

Meeting Date: 08/11/2022 **Country:** Australia **Ticker:** BEN
Meeting Type: Annual

Bendigo and Adelaide Bank Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect David Matthews as Director	For	For
3	Elect David Foster as Director	For	For
4	Elect Victoria Weekes as Director	For	For
5	Elect Alistair Muir as Director	For	For
6	Approve Remuneration Report	For	For
<i>Blended Rationale: A qualified vote FOR the remuneration report is warranted as no material misalignment between pay, performance and shareholder outcomes has been identified for the period under review. Shareholder concerns that warrant the qualification include: - Ongoing change to the remuneration structure. - Cliff vesting in the LTI plan is inconsistent with market. - Multiple incentive awards allow potential for an overlap in measurement with other awards. - High Chairman fees relative to market median.</i>			
7	Approve Grant of Performance Rights to Marnie Baker	For	For

Hainan Meilan International Airport Company Limited

Meeting Date: 08/11/2022

Country: China

Ticker: 357

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Ren Kai as Director and Authorize Board to Execute a Service Contract with Him	For	For
2	Approve Proposals Put Forward by Any Shareholder(s) Holding Three Percent or More of the Shares Entitled to Vote	For	Against
<i>Blended Rationale: Lack of sufficient information.</i>			
3	Approve Extension of the Validity Period of the Resolutions in Relation to the Parent Company Subscription from September 18, 2022 to September 17, 2023	For	For
4	Approve Extension of the Validity Period of the Specific Mandate in Relation to the New H Shares Issue, Together with the Resolutions on the Specific Mandate for the New H Shares Issue and Listing of New H Shares on the Stock Exchange	For	For
5	Approve Extension of the Authorization to the Board to Deal with and Complete the Parent Company Subscription	For	For
6	Approve Extension of the Authorization to the Board to Deal with and Complete All the Matters in Relation to the New H Shares Issue	For	For

Hainan Meilan International Airport Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Authorization to the Board to Determine the Final Consideration if There is No Material Difference in Valuation and Sign Any Supplemental Agreement in Relation to the Parent Company Subscription	For	For
8	Approve AOA Consequential Amendments	For	For
9	Approve Proposals Put Forward by Any Shareholder(s) Holding Three Percent or More of the Shares Entitled to Vote	For	Against

Blended Rationale: Lack of sufficient information.

Hainan Meilan International Airport Company Limited

Meeting Date: 08/11/2022

Country: China

Ticker: 357

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Extension of the Validity Period of the Resolutions in Relation to the Parent Company Subscription from September 18, 2022 to September 17, 2023	For	For
2	Approve Extension of the Validity Period of the Specific Mandate in Relation to the New H Shares Issue, Together with the Resolutions on the Specific Mandate for the New H Shares Issue and Listing of New H Shares on the Stock Exchange	For	For
3	Approve Extension of the Authorization to the Board to Deal with and Complete the Parent Company Subscription	For	For
4	Approve Extension of the Authorization to the Board to Deal with and Complete All the Matters in Relation to the New H Shares Issue	For	For
5	Approve Authorization to the Board to Determine the Final Consideration if There is No Material Difference in Valuation and Sign Any Supplemental Agreement in Relation to the Parent Company Subscription	For	For
6	Approve AOA Consequential Amendments	For	For
7	Approve Proposals Put Forward by Any Shareholder(s) Holding Three Percent or More of the Shares Entitled to Vote	For	Against

Blended Rationale: Lack of sufficient information.

Lam Research Corporation

Meeting Date: 08/11/2022

Country: USA

Ticker: LRCX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Sohail U. Ahmed	For	For
1b	Elect Director Timothy M. Archer	For	For
1c	Elect Director Eric K. Brandt	For	For
1d	Elect Director Michael R. Cannon	For	For
1e	Elect Director Bethany J. Mayer	For	For
1f	Elect Director Jyoti K. Mehra	For	For
1g	Elect Director Abhijit Y. Talwalkar	For	For
	<i>Blended Rationale: A vote for this director is warranted at this time.</i>		
1h	Elect Director Lih Shyng (Rick L.) Tsai	For	For
1i	Elect Director Leslie F. Varon	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
	<i>Blended Rationale: A vote for this proposal is warranted.</i>		
3	Ratify Ernst & Young LLP as Auditors	For	Against
	<i>Blended Rationale: Excessive auditor tenure and no commitment to tender.</i>		

Orient Securities Co., Ltd.

Meeting Date: 08/11/2022

Country: China

Ticker: 3958

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Resolution in Relation to Election of Independent Non-Executive Director	For	For
2	Approve Amendments to Independent Director Policy	For	For
3	Approve Amendments to Management Measures of Related-party Transactions	For	For
4	Approve Amendments to Measures to Manage External Guarantees	For	For
5	Approve Amendments to Management Measures of Proceeds from Fund-raising Activities	For	For
6	Amend Articles of Association	For	For

Orient Securities Co., Ltd.

Meeting Date: 08/11/2022

Country: China

Ticker: 3958

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Resolution in Relation to Election of Independent Non-Executive Director	For	For
2	Approve Amendments to Independent Director Policy	For	For
3	Approve Amendments to Management Measures of Related-party Transactions	For	For
4	Approve Amendments to Measures to Manage External Guarantees	For	For
5	Approve Amendments to Management Measures of Proceeds from Fund-raising Activities	For	For
6	Amend Articles of Association	For	For

Sembcorp Industries Ltd.

Meeting Date: 08/11/2022

Country: Singapore

Ticker: U96

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Sale	For	For

Shanghai Kelai Mechatronics Engineering Co., Ltd.

Meeting Date: 08/11/2022

Country: China

Ticker: 603960

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Participation in Bidding for Equity of Shanghai Kelaishengluo Automation Equipment Co., Ltd. and Related Party Transaction	For	For

Sims Limited

Meeting Date: 08/11/2022

Country: Australia

Ticker: SGM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Deborah O'Toole as Director	For	For
2	Elect Hiroyuki Kato as Director	For	For
3	Elect Philip Bainbridge as Director	For	For
4	Approve Renewal of Proportional Takeover Provisions	For	For
5	Approve Remuneration Report	For	For

Blended Rationale: A qualified vote FOR the remuneration report is warranted. No material misalignment between pay, performance and shareholder outcomes is observed in the period under review. The FY22 STI bonus at near 100 percent and LTI vesting at 82 percent align sufficiently with the strong result in FY22 and good shareholder returns over the three-year performance period

6	Approve Grant of Performance Rights to Alistair Field	For	For
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Blended Rationale: A qualified vote FOR the LTI grant is warranted. The company introduced another objective financial target with a three-year performance period to replace the prior year's one-year strategic component to increase the total financial measures to 55 percent of the LTI (previously 22 percent). The remaining 45 percent of the LTI is linked to strategic measures which remains subject to the board's discretion and heightened shareholder scrutiny of any vesting. This is inconsistent with traditional shareholder requirements of the LTI which require objective long term financial performance measures to justify alignment of LTI bonuses with shareholder outcomes. In mitigating, the company has provided above market disclosure of the specific, quantified and measurable strategic targets and the weighting of each target being well presented in the notice of meeting and in disclosure already provided to the market of the strategic moves. The qualification is based on the potential for misalignment of executive bonuses with shareholder outcomes because of the following: - A significant proportion of the LTI (45 percent) continues to be subject to strategic targets, which are intermingled with the CEO's "day job". - The quantum of the award continues to be significantly higher than the company's peers.

7	Approve Climate Transition Plan	For	For
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Blended Rationale: A qualified vote FOR this resolution is warranted at this time. - The company presented the actions it has done in terms of delivering its climate ambitions. - The company expresses its climate change commitments for the short-, medium- and long-term. - The company validates its ambition to be net zero Scope 1 and 2 by 2050 and shows some aligned direction of travel. The company states that its Scope 1 and 2 targets are consistent with the SBTi methodology. - The 2022 Climate Report reinforces the company's aspiration to be carbon-neutral in its direct operations by 2030 and to be net zero by 2050. - The company will publish an annual Climate Report, including progress towards its targets, and intends to provide shareholders with a three-year non-binding advisory vote on its climate approach. - The company supports the objectives of the Paris Agreement and has adopted a trajectory towards a 1.5C warming. The qualification is to highlight concerns for: - There are no specific targets beyond short-term (2025) and the commitment to become carbon-neutral in 2030, which may imply lots of offsets. - There is also currently no commitment or targets with regard to Scope 3 emissions. The company states that it will take a considered approach to setting Scope 3 targets, and will further define its action plan for Scope 3 emissions during FY23. - The company's targets/goals are not science-based approved. The company explains that any target that is formally endorsed by SBTi must include a Scope 3 emissions reduction target given that Sims' Scope 3 emissions are more than 90 percent of its inventory. SBTi and the steel sector are currently working to develop science-based, target setting methodologies, tools and guidance for steel companies and stakeholders. Given that 80 percent of Sims' Scope 3 emissions comes from the secondary metalmaking process, its Scope 3 pathway will be heavily influenced by this guidance. - Some shareholders may find concern in the vague usage of the terms 'goals' and 'targets', and may expect the company to clearly define these terms in the future.

Symbio Holdings Limited

Meeting Date: 08/11/2022

Country: Australia

Ticker: SYM

Meeting Type: Annual

Symbio Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Leanne Heywood as Director	For	For
3	Elect Gail Pemberton as Director	For	For
4a	Approve Grant of FY23 STIA Performance Rights to Rene Sugo	For	For
4b	Approve Grant of FY23 LTIA Performance Rights to Rene Sugo	For	For
4c	Approve Grant of FY23 Retention Award Performance Rights to Rene Sugo	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted. Grants of retention awards in addition to existing incentives (ie. STI and LTI) are not accepted by shareholders in the Australian market, as these are not subject to performance or linked to shareholder outcomes and typically rely on ongoing tenure

The Lottery Corp. Ltd.

Meeting Date: 08/11/2022 **Country:** Australia **Ticker:** TLC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Anne Brennan as Director	For	For
2b	Elect Doug McTaggart as Director	For	For
2c	Elect John O'Sullivan as Director	For	For
2d	Elect Megan Quinn as Director	For	For
3	Appoint Ernst & Young as Auditor of the Company	For	For
4	Approve Remuneration Report	For	For
5	Approve Grant of Performance Rights to Sue van der Merwe	For	For

Blended Rationale: A qualified vote FOR the grant of performance rights is warranted because there is sufficient alignment of awards to executives with the shareholder interests. - The structure of the LTI plan is consistent with market, the number of rights is determined using face value and there is a three-year performance period; and - There are appropriate malus and clawback provisions. Nevertheless, concerns for inconsistency with good governance are noted in the following: - The quantum of the grant is excessive when compared to the market median, - The LTI only consists of a single performance metric, - False choice offered to shareholders if the resolution is not approved, and - Lack of a positive TSR gateway to ensure alignment of bonuses with a positive return to shareholders.

Ancor plc

Meeting Date: 09/11/2022 **Country:** Jersey **Ticker:** AMCR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Graeme Liebelt	For	For
1b	Elect Director Armin Meyer	For	For
1c	Elect Director Ronald Delia	For	For
1d	Elect Director Achal Agarwal	For	For
1e	Elect Director Andrea Bertone	For	For
1f	Elect Director Susan Carter	For	For
1g	Elect Director Karen Guerra	For	For
<i>Blended Rationale: We are supportive of the reelection</i>			
1h	Elect Director Nicholas (Tom) Long	For	For
1i	Elect Director Arun Nayar	For	For
1j	Elect Director David Szczupak	For	For
2	Ratify PricewaterhouseCoopers AG as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
<i>Blended Rationale: We are supportive of management for this item</i>			

Automatic Data Processing, Inc.

Meeting Date: 09/11/2022 **Country:** USA **Ticker:** ADP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Peter Bisson	For	For
1b	Elect Director David V. Goeckeler	For	For
1c	Elect Director Linnie M. Haynesworth	For	For
1d	Elect Director John P. Jones	For	For
1e	Elect Director Francine S. Katsoudas	For	For
1f	Elect Director Nazzic S. Keene	For	For
1g	Elect Director Thomas J. Lynch	For	For
1h	Elect Director Scott F. Powers	For	For
1i	Elect Director William J. Ready	For	For
1j	Elect Director Carlos A. Rodriguez	For	For
1k	Elect Director Sandra S. Wijnberg	For	For

Automatic Data Processing, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: Insufficient vesting period.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	Against
	<i>Blended Rationale: Excessive auditor tenure and no commitment to tender.</i>		
4	Amend Qualified Employee Stock Purchase Plan	For	For

AVI Ltd.

Meeting Date: 09/11/2022

Country: South Africa

Ticker: AVI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2022	For	For
2	Reappoint Ernst & Young Inc as Auditors	For	For
3	Re-elect Gavin Tipper as Director	For	For
	<i>Blended Rationale: A vote for the election of this director is warranted.</i>		
4	Re-elect Simon Crutchley as Director	For	For
5	Re-elect James Hersov as Director	For	For
	<i>Blended Rationale: A vote for the election of this director is warranted.</i>		
6	Elect Justin O'Meara as Director	For	For
7	Re-elect Mike Bosman as Chairman of the Audit and Risk Committee	For	Against
	<i>Blended Rationale: A vote against the election of this director is warranted given he is classified as non-independent.</i>		
8	Re-elect Alexandra Muller as Member of the Audit and Risk Committee	For	For
9	Re-elect Busisiwe Silwanyana as Member of the Audit and Risk Committee	For	For
10	Approve Fees Payable to the Current Non-executive Directors, Excluding the Chairman of the Board	For	For
	<i>Blended Rationale: A vote for this proposal is warranted at this time.</i>		
11	Approve Fees Payable to the Chairman of the Board	For	For
	<i>Blended Rationale: A vote for this proposal is warranted at this time.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Fees Payable to the Members of the Remuneration, Nomination and Appointments Committee <i>Blended Rationale: A vote for this proposal is warranted at this time.</i>	For	For
13	Approve Fees Payable to the Members of the Audit and Risk Committee <i>Blended Rationale: A vote for this proposal is warranted at this time.</i>	For	For
14	Approve Fees Payable to the Non-executive Members of the Social and Ethics Committee <i>Blended Rationale: A vote for this proposal is warranted at this time.</i>	For	For
15	Approve Fees Payable to the Chairman of the Remuneration, Nomination and Appointments Committee <i>Blended Rationale: A vote for this proposal is warranted at this time.</i>	For	For
16	Approve Fees Payable to the Chairman of the Audit and Risk Committee <i>Blended Rationale: A vote for this proposal is warranted at this time.</i>	For	For
17	Approve Fees Payable to the Chairman of the Social and Ethics Committee	For	For
18	Authorise Repurchase of Issued Share Capital	For	For
19	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For
20	Approve Forfeitable Share Incentive Scheme	For	For
21	Rescind the Authority Previously Granted to the Company and Place Authorised but Unissued Shares under Control of Directors in Terms of the Revised AVI Limited Executive Share Incentive Scheme	For	For
22	Rescind the Authority Previously Granted to the Company in Terms of the AVI Limited Deferred Bonus Share Plan	For	For
23	Place Authorised but Unissued Shares under Control of Directors in Terms of the AVI Limited Forfeitable Share Incentive Scheme	For	For
24	Approve Remuneration Policy	For	For
25	Approve Implementation Report	For	For

Bank Muscat SAOG
Meeting Date: 09/11/2022

Country: Oman

Ticker: BKMB

Meeting Type: Extraordinary Shareholders

Bank Muscat SAOG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Increase Authorized Capital and Amend Bylaws Accordingly	For	For
2	Authorize Issuance by way of Dividend of Subordinated, Perpetual Bonds	For	Against
<i>Blended Rationale: Lack of disclosure</i>			
3	Authorize Board to Ratify and Execute Above Resolutions	For	For
1	Authorize 1:1 Bonus Share Issue	For	For
2	Authorize Board to Ratify and Execute Bonus Issue	For	For

Brookfield Asset Management Inc.

Meeting Date: 09/11/2022 **Country:** Canada **Ticker:** BAM.A
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Division of the Corporation into Two Publicly Traded Companies and the Distribution of its Asset Management Business Ownership	For	For
2	Approve MSOP Resolution	For	For
3	Approve NQMSOP Resolution	For	Against
<i>Blended Rationale: While this plan is individually acceptable based on the Equity Plan Score Card evaluation (EPSC), vote AGAINST this stock option plan as the aggregate EPSC score of this plan and the MSOP (Item 2) is below the passing threshold mainly due to the combined estimated cost.</i>			
4	Approve Manager Escrowed Stock Plan Resolution	For	For

Cardinal Health, Inc.

Meeting Date: 09/11/2022 **Country:** USA **Ticker:** CAH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Steven K. Barg	For	For
1b	Elect Director Michelle M. Brennan	For	For
1c	Elect Director Sujatha Chandrasekaran	For	For

Cardinal Health, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1d	Elect Director Carrie S. Cox	For	Against
	<i>Blended Rationale: Nominee sits on a number of external boards which may impact their role.</i>		
1e	Elect Director Bruce L. Downey	For	For
1f	Elect Director Sheri H. Edison	For	For
1g	Elect Director David C. Evans	For	For
1h	Elect Director Patricia A. Hemingway Hall	For	For
1i	Elect Director Jason M. Hollar	For	For
1j	Elect Director Akhil Johri	For	For
1k	Elect Director Gregory B. Kenny	For	For
1l	Elect Director Nancy Killefer	For	For
1m	Elect Director Christine A. Mundkur	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: We do not agree with the duplication of metrics across different awards.</i>		

Coles Group Limited

Meeting Date: 09/11/2022

Country: Australia

Ticker: COL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Terry Bowen as Director	For	For
	<i>Blended Rationale: Referred to Schroders since the company is on the climate laggards list.</i>		
2.2	Elect Scott Price as Director	For	For
	<i>Blended Rationale: Referred to Schroders since the company is on the climate laggards list.</i>		
2.3	Elect James Graham as Director	For	For
	<i>Blended Rationale: Referred to Schroders since the company is on the climate laggards list. Less than 33% of the board are female directors.</i>		
2.4	Elect Jacqueline Chow as Director	For	For
	<i>Blended Rationale: Referred to Schroders since the company is on the climate laggards list.</i>		
3	Approve Remuneration Report	For	For
4	Approve Grant of STI Shares to Steven Cain	For	For

Coles Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Grant of Performance Rights to Steven Cain	For	For
<i>Blended Rationale: A qualified vote FOR the grant of LTI performance rights to the CEO is warranted. The performance measures and performance period are sufficiently aligned with shareholder interests. The qualification is to highlight concerns for the following: - High quantum compared to the median of LTIs granted by selected industry peerp, - Non-disclosure of the cumulative ROC target, and - Dividends on unvested shares – disclosed as the payment of a dividends equivalent amount for rights that ultimately vest.</i>			

Domain Holdings Australia Ltd.

Meeting Date: 09/11/2022 **Country:** Australia **Ticker:** DHG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
<i>Blended Rationale: A qualified vote FOR this resolution is warranted. No material disconnect between pay and performance and shareholder outcomes has been observed for the period under review. The addition of a deferred STI mechanism, wherein 30 percent of any executive KMP's STI outcome will be deferred into share rights which vest 12 months from the date of issue, is also a step toward better market practice. The qualification is to highlight the following concerns that have persisted in the past year: - The receipt and vesting of equity at very low prices under Project Zipline has had the effect of creating a materially disproportionate benefit to the executives and certain directors. This practice was also inconsistent with the better practices amongst ASX-listed entities which were impacted by COVID-19 in which directors and executives accepted a voluntary reduction in fixed remuneration; - Specific hurdles for the non-financial performance measures of the STI, which appear to be "day job" duties of executives (e.g., employee engagement, leadership development and ESG initiatives), are undisclosed; and - The EBITDA CAGR target in the LTI is also not disclosed.</i>			
2	Elect Rebecca Haagsma as Director	For	For
3	Elect Nick Falloon as Director	For	For
4	Elect Geoff Kleemann as Director	For	Against
<i>Blended Rationale: Lack of gender diversity on the board.</i>			
5	Approve Issuance of Performance Rights to Jason Pellegrino	For	For

Essentra Plc

Meeting Date: 09/11/2022 **Country:** United Kingdom **Ticker:** ESNT
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Sale of the Filters Business	For	For

GCL System Integration Technology Co., Ltd.

Meeting Date: 09/11/2022

Country: China

Ticker: 002506

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Provision of Counter Guarantee	For	For
2	Approve Signing of Investment Agreement for Photovoltaic Cell and Supporting Industry Production Base Project with People's Government of Wanchai District, Wuhu City	For	For

Hays plc

Meeting Date: 09/11/2022

Country: United Kingdom

Ticker: HAS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Remuneration: we would like to see a greater proportion of the long-term incentive scheme to be dependent on relative TSR</i>		
3	Approve Final Dividend	For	For
4	Approve Special Dividend	For	For
5	Elect James Hilton as Director	For	For
6	Elect Joe Hurd as Director	For	For
7	Re-elect Andrew Martin as Director	For	For
8	Re-elect Alistair Cox as Director	For	For
9	Re-elect Cheryl Millington as Director	For	For
10	Re-elect Susan Murray as Director	For	For
11	Re-elect MT Rainey as Director	For	For
12	Re-elect Peter Williams as Director	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
14	Authorise Board to Fix Remuneration of Auditors	For	For
15	Authorise UK Political Donations and Expenditure	For	For
16	Authorise Issue of Equity	For	For

Hays plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Market Purchase of Ordinary shares	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

JPMorgan Emerging Markets Investment Trust PLC

Meeting Date: 09/11/2022 **Country:** United Kingdom **Ticker:** JMG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Policy	For	For
3	Approve Remuneration Report	For	For
4	Approve Final Dividend	For	For
5	Elect Zoe Clements as Director	For	For
6	Re-elect Helena Coles as Director	For	For
7	Re-elect Richard Laing as Director	For	For
8	Re-elect Aidan Lisser as Director	For	For
9	Re-elect Ruary Neill as Director	For	For
10	Re-elect Andrew Page as Director	For	For
11	Reappoint BDO LLP as Auditors	For	For
12	Authorise Board to Fix Remuneration of Auditors	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Market Purchase of Ordinary Shares	For	For

LB Group Co., Ltd.

Meeting Date: 09/11/2022 **Country:** China **Ticker:** 002601
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Profit Distribution for the Third Quarter	For	For
2	Approve to Appoint Auditor	For	For
3	Approve Transfer of Shares and Change of General Partner	For	For
4	Approve Proposal on Jointly Establishing Henan Zhenxing Vanadium and Titanium Low-Carbon Development Private Equity Investment Fund Center (Limited Partnership)	For	For
5	Approve Capital Increase of Longbai Lufeng Titanium Industry Co., Ltd.	For	For
6	Approve Proposal on the Investment and Construction of Jinchang Smelting by-product Sulfuric Acid Resources and Comprehensive Utilization of Chlor-alkali Waste Carbide Slag to Produce 400,000 tons of Synthetic Rutile Project	For	For

Newcrest Mining Ltd.

Meeting Date: 09/11/2022

Country: Australia

Ticker: NCM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Philip Bainbridge as Director	For	For
	<i>Blended Rationale: Referred to Schroders since the company is on the climate laggards list.</i>		
2b	Elect Vicki McFadden as Director	For	For
	<i>Blended Rationale: Referred to Schroders since the company is on the climate laggards list.</i>		
3	Approve Grant of Performance Rights to Sandeep Biswas	For	For
4	Approve Remuneration Report	For	For
	<i>Blended Rationale: 56% of STI is related to financial metrics, which includes grow profits (14%), earnings 15%, costs 12%, free cash 15%. FY23 this increases to 70% (see pg 105 of annual report). LTI also includes ROCE (33%) and TSR (33%) and costs (33%)</i>		
5	Approve the Increase in Non-Executive Directors' Fee Pool	None	For
	<i>Blended Rationale: 56% of STI is related to financial metrics, which includes grow profits (14%), earnings 15%, costs 12%, free cash 15%. FY23 this increases to 70% (see pg 105 of annual report). LTI also includes ROCE (33%) and TSR (33%) and costs (33%)</i>		

NRW Holdings Limited

Meeting Date: 09/11/2022

Country: Australia

Ticker: NWH

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Michael Arnett as Director <i>Blended Rationale: Less than 33% of the board are female directors.</i>	For	Against
2	Elect Fiona Murdoch as Director	For	For
3	Approve Remuneration Report <i>Blended Rationale: Vesting period is less than three years.</i>	None	Against
4	Approve Grant of FY23 Performance Rights to Julian Pemberton <i>Blended Rationale: A qualified vote FOR the grant of FY23 performance rights to CEO is warranted. The structure of the LTI is broadly in line with market, though concerns are noted regarding the quantum of the award relative to peers.</i>	For	For

Silver Mines Limited

Meeting Date: 09/11/2022

Country: Australia

Ticker: SVL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report <i>Blended Rationale: Vesting period is less than three years.</i>	For	Against
2	Elect Jonathan Battershill as Director <i>Blended Rationale: Nominee sits on a number of external boards which may impact their role.</i>	For	Against
3	Elect Kristen Podagiel as Director	For	For
4	Approve Increase of Non-Executive Director Remuneration Cap <i>Blended Rationale: The level of increase is significant.</i>	For	Against
5	Approve Issuance of Incentive Options to Keith Perrett <i>Blended Rationale: Performance related pay may compromise independence of NEDs</i>	For	Against
6	Approve Issuance of Incentive Options to Jonathan Battershill <i>Blended Rationale: Performance related pay may compromise independence of NEDs.</i>	For	Against
7	Approve Issuance of Incentive Options to Kristen Podagiel <i>Blended Rationale: Performance related pay may compromise independence of NEDs.</i>	For	Against
8	Approve Issuance of Shares to Anthony McClure in Relation to the Acquisition	For	For

Viavi Solutions Inc.

Meeting Date: 09/11/2022

Country: USA

Ticker: VIAV

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Richard E. Belluzzo	For	For
1.2	Elect Director Keith Barnes	For	For
1.3	Elect Director Laura Black	For	For
1.4	Elect Director Tor Braham	For	For
1.5	Elect Director Timothy Campos	For	For
1.6	Elect Director Donald Colvin	For	For
1.7	Elect Director Masood A. Jabbar	For	For
1.8	Elect Director Oleg Khaykin	For	For
1.9	Elect Director Joanne Solomon	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Blended Rationale: A vote for this proposal is warranted.

AECC Aero-engine Control Co., Ltd.

Meeting Date: 10/11/2022

Country: China

Ticker: 000738

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Use of Idle Raised Funds for Cash Management	For	For
2	Amend Related-party Transaction Management System	For	Against

Blended Rationale: The Company has not provided sufficient disclosure.

Ansell Limited

Meeting Date: 10/11/2022

Country: Australia

Ticker: ANN

Meeting Type: Annual

Ansell Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Leslie Desjardins as Director	For	For
2b	Elect Christine Yan as Director	For	For
3	Approve Grant of Performance Share Rights to Neil Salmon	For	Against
<i>Blended Rationale: Excessive proportion of grant allocated to EPS which can easily be manipulated.</i>			
4	Approve Remuneration Report	For	For

BHP Group Limited

Meeting Date: 10/11/2022

Country: Australia

Ticker: BHP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Michelle Hinchliffe as Director	For	For
3	Elect Catherine Tanna as Director	For	For
4	Elect Terry Bowen as Director	For	For
5	Elect Xiaoqun Clever as Director	For	For
6	Elect Ian Cockerill as Director	For	For
7	Elect Gary Goldberg as Director	For	For
8	Elect Ken MacKenzie as Director	For	For
9	Elect Christine O'Reilly as Director	For	For
10	Elect Dion Weisler as Director	For	For
11	Approve Remuneration Report	For	For
12	Approve Grant of Awards to Mike Henry	For	For
13	Approve the Amendments to the Company's Constitution	Against	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted, as the request to amend the company's constitution is potentially broad with no regulatory framework to oversee shareholder proposals. The board intends to allow a reasonable opportunity at the AGM to take questions from shareholders regarding Items 13, 14 and 15.</i>			
14	Approve Policy Advocacy	Against	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted given that the request is very broad and at the same time prescriptive and appears to take away the board's ability to determine advocacy. BHP states that it already advocates for Australian policy settings that are consistent with the Paris Agreement's objective of limiting global warming to 1.5C and the proposed resolution unduly interferes with the company's ability to assess future policy proposals.</i>			
15	Approve Climate Accounting and Audit	Against	Against
<i>Blended Rationale: A vote AGAINST this resolution is warranted. The proponents request appear to be overly prescriptive and the company explains that including the information being requested in its audited financial statements represents a conflict with the accounting standards applicable to BHP.</i>			

Breville Group Limited

Meeting Date: 10/11/2022

Country: Australia

Ticker: BRG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: A vote AGAINST the remuneration report is warranted. The quantitative pay-for-performance analysis indicates a high degree of concern for misalignment of pay, performance and shareholder outcomes in FY22. In addition, the following problematic pay practices are highlighted: - All executive KMP (including the CEO) received excessive increases in total fixed remuneration, paid in the form of a fixed cash salary and fixed deferred remuneration rights. The CEO's fixed cash remuneration alone is materially above the median of the company's peer groups but when combined with the value of the fixed deferred remuneration rights granted in FY22, it is significantly above the median of peers; - The fixed deferred equity rights are only subject to a service condition of continued employment at the vesting date. This is not aligned with local market best practice, which requires such awards be subject to challenging performance conditions aligned to the overall performance of the company; - Problematic disclosure regarding performance metrics in the STI and LTI plans persists. Specifically, the absence of disclosure of threshold and stretch levels of performance makes it difficult for shareholders to assess whether the performance measures are sufficiently challenging; - The EBIT performance measure appears in both the FY22 STI and FY22 LTI grant, indicating that executives have the potential to be rewarded twice for the same EBIT objectives; 'Cliff-vesting' (all or nothing approach) used for the EBIT CAGR tranche of the FY22 LTI grant. Such vesting schedules are not in line with market practice as alignment with investor interests is better served with a graduated vesting scale (per the sales CAGR tranche), providing for a higher bonus at a corresponding higher level of performance; and - Excessive fees were paid to non-executive directors in FY22, which were above that of the median of the company's peer groups.</i>		
3a	Elect Sally Herman as Director	For	For
3b	Elect Kate Wright as Director	For	Against
	<i>Blended Rationale: Less than 33% of the board are female directors.</i>		
3c	Elect Tim Baxter as Director	For	For
4	Approve Grant of Performance Rights and Deferred Share Rights to Jim Clayton	For	Against
	<i>Blended Rationale: A vote AGAINST the grant of performance rights and deferred equity rights (Item 4) is warranted due to the following concerns: - Absolute CAGR in EBIT was the sole performance measure chosen for the FY23 LTI grant; - Problematic disclosure practices remain with the absence of disclosure of threshold, target or maximum levels; - Due to the use of EBIT in the STI and LTI award, executives have the potential to be rewarded twice for the same EBIT objectives; - 100 percent of awards will vest on achievement of the EBIT target ('cliff-vesting'). Despite the company attesting that vesting will only occur if EBIT CAGR is above a threshold 'floor', board discretion will be used to determine the percentage of the award that will vest up to achievement of the EBIT target. A graduated vesting scale is preferred by investors; - The fixed deferred equity rights are only subject to a service condition of continued employment at the vesting date. This is not aligned with local market best practice, which requires such awards be subject to challenging performance conditions aligned to the overall performance of the company; and - The CEO's total fixed remuneration (cash and the value of the deferred share right grant) is significantly above the median of the company's peers.</i>		
5	Approve Grant of NED Rights to Non-Executive Directors	None	For

Broadridge Financial Solutions, Inc.

Meeting Date: 10/11/2022

Country: USA

Ticker: BR

Meeting Type: Annual

Broadridge Financial Solutions, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Leslie A. Brun	For	For
1b	Elect Director Pamela L. Carter	For	For
1c	Elect Director Richard J. Daly	For	For
1d	Elect Director Robert N. Duels	For	For
1e	Elect Director Melvin L. Flowers	For	For
1f	Elect Director Timothy C. Gokey	For	For
1g	Elect Director Brett A. Keller	For	For
1h	Elect Director Maura A. Markus	For	For
1i	Elect Director Eileen K. Murray	For	For
1j	Elect Director Annette L. Nazareth	For	For
1k	Elect Director Thomas J. Perna	For	For
1l	Elect Director Amit K. Zavery	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: Insufficient vesting period. The majority of LTI awards are not performance-based.</i>		
3	Ratify Deloitte & Touche LLP as Auditors	For	For

China Northern Rare Earth (Group) High-Tech Co., Ltd.

Meeting Date: 10/11/2022 **Country:** China **Ticker:** 600111
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Adjust the Price of Rare Earth Concentrate Related-party Transactions and Estimated Total Transaction Amount for the Year	For	For
2	Approve Cancellation of Repurchased Shares and Decrease in Registered Capital	For	For
3	Amend Articles of Association	For	For

Computershare Limited

Meeting Date: 10/11/2022 **Country:** Australia **Ticker:** CPU
Meeting Type: Annual

Computershare Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Tiffany Fuller as Director	For	For
3	Approve Remuneration Report	For	Against
<i>Blended Rationale: Lack of shareholding guideline or disclosure around the current execs' shareholdings.</i>			
4	Approve Grant of Performance Rights to Stuart Irving	For	For
<i>Blended Rationale: A qualified vote FOR this resolution is warranted because the terms of the LTI are broadly in line with market expectations having appropriate performance criteria (namely, relative TSR, EPS and ROIC growth), three-year performance period and vesting should generally align with shareholders' outcomes. The qualification is highlight excessive quantum value, being more than twice the value of LTI awards at similar size companies and 3.8 times the median of the peer group.</i>			
5	Approve Replacement of Constitution	For	For

Cooper Energy Limited

Meeting Date: 10/11/2022 **Country:** Australia **Ticker:** COE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
<i>Blended Rationale: A qualified vote FOR the remuneration report is warranted.- The company's remuneration framework is unchanged from the prior year.- The FY22 STI outcomes appear to be in line with the company's improved financial performance during the year under review.- There was no LTI vesting of prior year grants in line longer-term performance outcomes.- There was no increase in the base salary of the managing director and increases to fixed remuneration in FY23 are restrained.The qualification is raised to highlight the following concerns:- High level of concern identified in the quantitative pay for performance analysis;- The managing director's fixed pay and LTI grant are higher than market peers; and- There is a continued absence of disclosure of quantified STI targets.</i>			
2	Elect John Conde as Director	For	For
3	Elect Hector Gordon as Director	For	For
4	Approve Renewal of Proportional Takeover Provisions	For	For
5	Approve Equity Incentive Plan	For	For
6	Approve Issuance of Rights to David Maxwell	For	For
<i>Blended Rationale: A qualified vote FOR this item is warranted because the structure of the LTI grant is reasonably aligned with shareholder expectations with the minimum accepted performance period in the Australian market of three years and a relative TSR target.The recommendation is qualified to raise concerns for- the lack of detail on the terms of the LTI in light of Maxwell's retired in 2023 noting that shareholders may expect and market practice is that LTI grants to departing executives are pro-rated for time and performance, and- the narrow peer group against which the relative TSR is assessed.</i>			

Eutelsat Communications SA

Meeting Date: 10/11/2022 **Country:** France **Ticker:** ETL
Meeting Type: Annual/Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 0.93 per Share	For	For
4	Approve Stock Dividend Program	For	For
5	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	For	For
6	Ratify Appointment of Eva Berneke as Director	For	For
7	Elect Fleur Pellerin as Director	For	For
8	Elect CMA-CGM as Director	For	For
9	Reelect Bpifrance Participations as Director	For	For
10	Approve Compensation Report of Corporate Officers	For	For
<i>Blended Rationale: A vote FOR this remuneration report is warranted, although the following concern is raised: - There is a limited responsiveness following shareholders' dissent at the previous AGM.</i>			
11	Approve Compensation of Dominique D'Hinnin, Chairman of the Board	For	For
12	Approve Compensation of Eva Berneke, CEO	For	For
13	Approve Compensation of Rodolphe Belmer, CEO	For	Against
<i>Blended Rationale: Non-compete indemnity paid despite being out of scope.</i>			
14	Approve Compensation of Michel Azibert, Vice-CEO	For	For
15	Approve Remuneration Policy of Chairman of the Board	For	For
16	Approve Remuneration Policy of CEO	For	For
<i>Blended Rationale: A vote FOR the remuneration policy for the CEO (item 16) is warranted but is not without concerns as the proposed termination payment does not allow to prevent the risk of pay for failure. Main reason for support are: - The improvements of the remuneration policy compared to last year (inclusion of doubtful debts and possibility to waive the non-compete); - The company's commitment to reconsider some aspects of the termination payment in view of the changed situation.</i>			
17	Approve Remuneration Policy of Vice-CEOs	For	For
18	Approve Remuneration Policy of Directors	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For

Eutelsat Communications SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
21	Authorize Filing of Required Documents/Other Formalities	For	For

GDI Property Group Ltd.

Meeting Date: 10/11/2022 Country: Australia Ticker: GDI
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: We prefer that financial metrics make up the majority of performance measures for KMPs. With <50% of STI targets being financial, this is poor relative to other ASX listed entities. And KMPs are being rewarded twice for the same performance measure as both LTIs and STIs use absolute total return. We note that the CEO's fixed remuneration remained flat and that no performance rights vested due to weak returns during the testing period, which is appropriate.</i>		
2	Elect John Tuxworth as Director	For	Against
	<i>Blended Rationale: Mr Tuxworth is independent and has already served on the board for nearly six years. The % of female directors at <33% is poor relative to many ASX listed entities and this would be an opportunity to appoint an appropriately experienced female NED</i>		
3	Approve Issuance of Performance Rights to Steve Gillard	For	For

Insignia Financial Ltd.

Meeting Date: 10/11/2022 Country: Australia Ticker: IFL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Michelle Somerville as Director	For	For
2b	Elect John Selak as Director	For	Against
	<i>Blended Rationale: Continued remuneration concerns.</i>		
3	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Large proportion of non-financials which could be argued to be part of the management's day job</i>		
4	Approve Grant of Performance Rights to Renato Mota	For	For
	<i>Blended Rationale: A qualified vote FOR the grant of performance rights to CEO Renato Mota is warranted. - The quantum of the grant at 115 percent of the CEO's fixed remuneration is not excessive;- The award is granted in equity only and incorporates the combination of conventional STI and LTIs;- Forty percent is assessed against relative TSR over a four-year performance period; and- All awards (including the annually assessed notional STI component) vest only after the end of the four-year grant period. The qualification is to highlight concerns for the absence of any disclosure of specific and quantified targets for the annually assessed hurdles.</i>		

Jumbo Interactive Limited

Meeting Date: 10/11/2022

Country: Australia

Ticker: JIN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Giovanni Rizzo as Director	For	For
2	Approve Remuneration Report	For	For
<i>Blended Rationale: A qualified vote FOR the remuneration report is warranted as pay and performance and shareholder outcomes are reasonably aligned for the year under review. The qualification is to highlight the following concerns: - The use of cliff vesting in the LTI grant applies a problematic all or nothing approach; and - The share price target in the LTI grant raises concerns whether the award is sufficiently challenging given the volatility in the share price.</i>			
3	Approve Issuance of STI Director Rights to Mike Veverka	For	For
4	Approve Issuance of LTI Director Rights to Mike Veverka	For	For
5	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For
<i>Blended Rationale: A qualified vote FOR this resolution is warranted. Based on the current headroom available under the current non-executive director fee cap, the company will have limited flexibility to make further appointments and/or raising non-executive director remuneration without increasing the maximum aggregate non-executive director remuneration cap. The qualification is to highlight that the current level of non-executive director fees, including the chair's fees, is higher than the median of market capitalisation and ISS peers.</i>			
6	Appoint Ernst & Young as Auditor of the Company	For	For
7	Approve Renewal of Proportional Takeover Provisions	For	For

Pernod Ricard SA

Meeting Date: 10/11/2022

Country: France

Ticker: RI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of EUR 4.12 per Share	For	For
4	Reelect Patricia Barbizet as Director	For	For
5	Reelect Ian Gallienne as Director	For	For
<i>Blended Rationale: .</i>			
6	Renew Appointment of KPMG SA as Auditor	For	For

Pernod Ricard SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Acknowledge End of Mandate of Salustro Reydel as Alternate Auditor and Decision Not to Replace and Renew	For	For
8	Approve Compensation of Alexandre Ricard, Chairman and CEO	For	For
<p><i>Blended Rationale: A vote FOR this remuneration report is warranted, although the following concerns are raised: - The bonus structure allows a compensation effect between criteria at max level; - Despite a slight improvement in the disclosure of achievement levels, it remains difficult to ascertain that non-financial criteria are stringent enough without the disclosure of a full vesting scale. - The performance criteria attached to the granted LTI awards are not considered stringent enough. The main reasons for support are: - The compensation effect between bonus' performance criteria was limited this year as non-financial criteria nearly achieved the potential maximum level; and - The absence of any other significant concern.</i></p>			
9	Approve Remuneration Policy of Alexandre Ricard, Chairman and CEO	For	For
<p><i>Blended Rationale: A vote FOR this remuneration report is warranted, although the following concerns are raised: - The bonus structure enables the compensation of underperformed criteria by over performed ones; - The LTIP performance conditions are not considered stringent enough as the internal conditions starts vesting below budget; and - The policy enables exceptional remunerations without specifying a cap for such payments. The main reason for support is this absence of any other significant concerns regarding the remuneration policy.</i></p>			
10	Approve Compensation Report of Corporate Officers	For	For
11	Approve Remuneration Policy of Corporate Officers	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	For
13	Approve Auditors' Special Report on Related-Party Transactions	For	For
14	Authorize Filing of Required Documents/Other Formalities	For	For

Ping An Bank Co., Ltd.

Meeting Date: 10/11/2022

Country: China

Ticker: 000001

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Composition of the Board of Directors	For	For
2	Approve Composition of the Supervisory Board	For	For
3	Elect Che Guobao as Supervisor of the Eleventh Board of Supervisors	For	For
4.1	Elect Xie Yonglin as Director	For	For
4.2	Elect Chen Xinying as Director	For	Against
<p><i>Blended Rationale: Nominee sits on a number of external boards which may impact their role.</i></p>			
4.3	Elect Cai Fangfang as Director	For	Against
<p><i>Blended Rationale: Non-independent director serving on the remuneration committee.</i></p>			

Ping An Bank Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.4	Elect Fu Xin as Director	For	For
4.5	Elect Hu Jianfeng as Director	For	For
4.6	Elect Guo Jian as Director	For	For
5.1	Elect Hu Yuefei as Director	For	For
5.2	Elect Yang Zhiqun as Director	For	For
5.3	Elect Guo Shibang as Director	For	For
5.4	Elect Xiang Youzhi as Director	For	For
6.1	Elect Yang Jun as Director	For	For
6.2	Elect Ai Chunrong as Director	For	For
6.3	Elect Wu Zhipan as Director	For	For
6.4	Elect Chen Su as Director	For	For
6.5	Elect Liu Feng as Director	For	For
7.1	Elect Wang Chunhan as Supervisor	For	For
7.2	Elect Wang Songqi as Supervisor	For	For
7.3	Elect Han Xiaojing as Supervisor	For	For

PT Blue Bird Tbk

Meeting Date: 10/11/2022 **Country:** Indonesia **Ticker:** BIRD
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Changes in the Board of Directors	For	For

REA Group Ltd

Meeting Date: 10/11/2022 **Country:** Australia **Ticker:** REA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Metric Concerns: Insufficient disclosure of bonus targets, Non-Financial KPI's not significantly stretching</i>		
3a	Elect Kelly Bayer Rosmarin as Director	For	For

REA Group Ltd

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3b	Elect Michael Miller as Director	For	Against
	<i>Blended Rationale: Non-independent NED and less than one-third of the board can be considered independent.</i>		
3c	Elect Tracey Fellows as Director	For	Against
	<i>Blended Rationale: Non-independent NED and less than one-third of the board can be considered independent.</i>		
3d	Elect Richard Freudenstein as Director	For	Against
	<i>Blended Rationale: Non-independent NED and less than one-third of the board can be considered independent. Less than half of the committee can be considered independent.</i>		
4	Approve Grant of Performance Rights to Owen Wilson	For	Against
	<i>Blended Rationale: Metric Concerns: Insufficient disclosure of bonus targets, excessive quantum</i>		

Sunlight Real Estate Investment Trust

Meeting Date: 10/11/2022 **Country:** Hong Kong **Ticker:** 435
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Grant of General Mandate in Relation to the Buy-Back of Units	For	For

Zhejiang Supor Co., Ltd.

Meeting Date: 10/11/2022 **Country:** China **Ticker:** 002032
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Profit Distribution in the Third Quarter	For	For

Alembic Pharmaceuticals Limited

Meeting Date: 11/11/2022 **Country:** India **Ticker:** 533573
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For

Alembic Pharmaceuticals Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Confirm Interim Dividend	For	For
3	Reelect Shaunak Amin as Director	For	For
4	Approve Reappointment and Remuneration of Shaunak Amin as Managing Director	For	Against
<i>Blended Rationale: A vote against this proposal is warranted given Board independence is below 50% and overall, the remuneration structure is open-ended, allowing for Board discretion in determining pay. Additionally, the Director is not considered to be independent given his relationship to the Chairman and CEO, and therefore his pay could also be considered a conflict of interest.</i>			
5	Approve Remuneration of Cost Auditors	For	For

Britannia Industries Limited

Meeting Date: 11/11/2022 **Country:** India **Ticker:** 500825
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Rajneet Singh Kohli as Director	For	For
2	Approve Appointment of Rajneet Singh Kohli as Whole-Time Director Designated as Executive Director and Chief Executive Officer	For	For
<i>Blended Rationale: A vote for this resolution is warranted.</i>			

CBRE GIP Global Alpha Fund FCP-SIF

Meeting Date: 11/11/2022 **Country:** Luxembourg **Ticker:** N/A
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve the Amendments to the Fund Documents	For	For

Chacha Food Co., Ltd.

Meeting Date: 11/11/2022 **Country:** China **Ticker:** 002557
Meeting Type: Special

Chacha Food Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Employee Share Purchase Plan <i>Blended Rationale: We support this proposal.</i>	For	For
2	Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan <i>Blended Rationale: We support this proposal.</i>	For	For
3	Approve Management Method of Employee Share Purchase Plan <i>Blended Rationale: We support this proposal.</i>	For	For

China Resources Microelectronics Ltd.

Meeting Date: 11/11/2022 **Country:** Cayman Islands **Ticker:** 688396
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend External Investment Management System <i>Blended Rationale: Lack of sufficient disclosure.</i>	For	Against
2.1	Elect Wang Xiaohu as Director <i>Blended Rationale: A vote for this proposal is warranted.</i>	For	For
2.2	Elect Xiao Ning as Director <i>Blended Rationale: A vote for this proposal is warranted.</i>	For	For
3.1	Elect Zhuang Wei as Director <i>Blended Rationale: A vote for this proposal is warranted.</i>	For	For

Fujian Sunner Development Co., Ltd.

Meeting Date: 11/11/2022 **Country:** China **Ticker:** 002299
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Performance Shares	For	For
2	Approve Cancellation of Repurchased Shares	For	For

Fujian Sunner Development Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Amend Articles of Association	For	For
4	Approve Shareholder Dividend Return Plan	For	For

Geely Automobile Holdings Limited

Meeting Date: 11/11/2022 **Country:** Cayman Islands **Ticker:** 175
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Supplemental Services Agreement, Annual Caps, and Related Transactions	For	For
2	Approve Supplemental Automobile Components Procurement Agreement, Annual Caps, and Related Transactions	For	For

Genera SAB de CV

Meeting Date: 11/11/2022 **Country:** Mexico **Ticker:** GENERA
Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Dividends of MXN 469.4 Million	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Ginlong Technologies Co., Ltd.

Meeting Date: 11/11/2022 **Country:** China **Ticker:** 300763
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Performance Shares	For	For
2	Approve Amendments to Articles of Association	For	For

Inner Mongolia Yuan Xing Energy Co., Ltd.

Meeting Date: 11/11/2022

Country: China

Ticker: 000683

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Additional Related Party Transaction	For	For

iShares III plc - iShares Core MSCI World UCITS ETF

Meeting Date: 11/11/2022

Country: Ireland

Ticker: IWDA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Re-elect Jessica Irschick as Director	For	For
6	Elect Padraig Kenny as Director	For	For
7	Re-elect Deirdre Somers as Director	For	Against
<i>Blended Rationale: Nominee sits on a number of external boards which may impact their role.</i>			
8	Elect William McKechnie as Director	For	For

iShares III Public Limited Company - iShares JP Morgan EM Local Govt Bond UCITS

Meeting Date: 11/11/2022

Country: Ireland

Ticker: IEML

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For

iShares III Public Limited Company - iShares JP Morgan EM Local Govt Bond UCITS

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Re-elect Jessica Irschick as Director	For	For
6	Elect Padraig Kenny as Director	For	For
7	Re-elect Deirdre Somers as Director	For	Against
<i>Blended Rationale: Nominee sits on a number of external boards which may impact their role.</i>			
8	Elect William McKechnie as Director	For	For

iShares III Public Limited Company - iShares MSCI Emerging Markets UCITS ETF (Ac)

Meeting Date: 11/11/2022 **Country:** Ireland **Ticker:** IEMA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Ratify Deloitte as Auditors	For	For
3	Authorise Board to Fix Remuneration of Auditors	For	For
4	Re-elect Ros O'Shea as Director	For	For
5	Re-elect Jessica Irschick as Director	For	For
6	Elect Padraig Kenny as Director	For	For
7	Re-elect Deirdre Somers as Director	For	Against
<i>Blended Rationale: A vote the election of this director is warranted at this time.</i>			
8	Elect William McKechnie as Director	For	For

Monash IVF Group Limited

Meeting Date: 11/11/2022 **Country:** Australia **Ticker:** MVF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Zita Peach as Director	For	For
3b	Elect Richard Davis as Director	For	For
4	Approve Grant of Performance Rights to Michael Knaap	For	For

New China Life Insurance Company Ltd.

Meeting Date: 11/11/2022

Country: China

Ticker: 1336

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Li Quan as Director	For	For
1.2	Elect Zhang Hong as Director	For	For
1.3	Elect Yang Yi as Director	For	For
1.4	Elect He Xingda as Director	For	For
1.5	Elect Yang Xue as Director	For	For
1.6	Elect Geng Jianxin as Director	For	For
1.7	Elect Ma Yiu Tim as Director	For	For
1.8	Elect Lai Guanrong as Director	For	For
1.9	Elect Xu Xu as Director	For	For
1.10	Elect Guo Yongqing as Director	For	For
2	Amend Administrative Measures on Related Party Transactions	For	For

New China Life Insurance Company Ltd.

Meeting Date: 11/11/2022

Country: China

Ticker: 1336

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Li Quan as Director	For	For
1.2	Elect Zhang Hong as Director	For	For
1.3	Elect Yang Yi as Director	For	For
1.4	Elect He Xingda as Director	For	For
1.5	Elect Yang Xue as Director	For	For
1.6	Elect Geng Jianxin as Director	For	For
1.7	Elect Ma Yiu Tim as Director	For	For
1.8	Elect Lai Guanrong as Director	For	For
1.9	Elect Xu Xu as Director	For	For
1.10	Elect Guo Yongqing as Director	For	For
2	Amend Administrative Measures on Related Party Transactions	For	For

Postal Savings Bank of China Co., Ltd.

Meeting Date: 11/11/2022

Country: China

Ticker: 1658

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposal Regarding Postal Savings Bank of China's Eligibility for the Non-Public Issuance of A Shares	For	For
2.1	Approve Class and Nominal Value of Securities to be Issued	For	For
2.2	Approve Method and Time of Issuance	For	For
2.3	Approve Amount and the Use of Raised Proceeds	For	For
2.4	Approve Target Subscriber and Subscription Method	For	For
2.5	Approve Pricing Benchmark Date, Issue Price and Pricing Principle	For	For
2.6	Approve Number of Shares to be Issued	For	For
2.7	Approve Lock-up Period of Shares to be Issued	For	For
2.8	Approve Listing Venue	For	For
2.9	Approve Arrangement of Accumulated Undistributed Profits Prior to Completion of the Issuance	For	For
2.10	Approve Validity Period of the Resolution	For	For
3	Approve Feasibility Report on the Use of Proceeds Raised From the Non-public Issuance of A Shares	For	For
4	Approve Report on the Use of Proceeds Previously Raised	For	For
5	Approve Dilution of Immediate Returns by the Non-Public Issuance of A Shares, Remedial Measures and Commitments of Related Entities	For	For
6	Approve Shareholder Return Plan	For	For
7	Authorize Board and Its Authorized Persons to Handle All Matters in Relation to the Non-Public Issuance of A Shares	For	For
8	Elect Wen Tiejun as Director	For	For
9	Elect Chung Shui Ming Timpson as Director	For	Against
<i>Blended Rationale: Nominee sits on a number of external boards which may impact their role.</i>			
10	Elect Pan Yingli as Director	For	For
11	Elect Tang Zhihong as Director	For	For
12	Approve Directors' Remuneration Settlement Plan	For	For

Postal Savings Bank of China Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Approve Supervisors' Remuneration Settlement Plan	For	For

Redrow Plc

Meeting Date: 11/11/2022 **Country:** United Kingdom **Ticker:** RDW
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect Richard Akers as Director	For	For
4	Re-elect Matthew Pratt as Director	For	For
5	Re-elect Barbara Richmond as Director	For	For
6	Re-elect Nicky Dulieu as Director	For	For
7	Elect Oliver Tant as Director	For	For
8	Reappoint KPMG LLP as Auditors	For	For
9	Authorise Board to Fix Remuneration of Auditors	For	For
10	Approve Remuneration Report	For	For
11	Authorise Issue of Equity	For	For
12	Authorise Issue of Equity without Pre-emptive Rights	For	For
13	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
14	Authorise Market Purchase of Ordinary Shares	For	For
15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Shenzhen Kaifa Technology Co., Ltd.

Meeting Date: 11/11/2022 **Country:** China **Ticker:** 000021
Meeting Type: Special

Shenzhen Kaifa Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Zhou Junxiang as Independent Director	For	For

XCMG Construction Machinery Co., Ltd.

Meeting Date: 11/11/2022 **Country:** China **Ticker:** 000425
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Application for Issuance of Asset Securitization Projects	For	For
2	Approve Company's Eligibility for Corporate Bond Issuance	For	For
3	Approve Corporate Bond Issuance	For	For
4	Approve Authorization of the Board to Handle All Matters Related to the Corporate Bond Issuance	For	For

AU Small Finance Bank Limited

Meeting Date: 12/11/2022 **Country:** India **Ticker:** 540611
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reelect Raj Vikash Verma as Director	For	For

GAIL (India) Limited

Meeting Date: 12/11/2022 **Country:** India **Ticker:** 532155
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Ayush Gupta as Director - Human Resources (HR)	For	For

GAIL (India) Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Appointment of Sandeep Kumar Gupta as Chairman and Managing Director	For	For

Tata Consumer Products Limited

Meeting Date: 12/11/2022 **Country:** India **Ticker:** 500800
Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	For	For

AlAmar Foods Co.

Meeting Date: 13/11/2022 **Country:** Saudi Arabia **Ticker:** 6014
Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Zaki Al Shuweear as Director <i>Blended Rationale: Insufficient information.</i>	None	Abstain
1.2	Elect Nofal Tarabeelsi as Director <i>Blended Rationale: Insufficient information.</i>	None	Abstain
1.3	Elect Yazeed Al Jammaz as Director <i>Blended Rationale: Insufficient information.</i>	None	Abstain
1.4	Elect Adeeb Al Muheemeed as Director <i>Blended Rationale: Insufficient information.</i>	None	Abstain
1.5	Elect Abdullah Khan as Director <i>Blended Rationale: Insufficient information.</i>	None	Abstain
1.6	Elect Adeeb Al Faheed as Director <i>Blended Rationale: Insufficient information.</i>	None	Abstain
1.7	Elect Izo Ballerini as Director <i>Blended Rationale: Insufficient information.</i>	None	Abstain
1.8	Elect Ahmad Baaboud as Director <i>Blended Rationale: Insufficient information.</i>	None	Abstain

China International Marine Containers (Group) Co., Ltd.

Meeting Date: 14/11/2022

Country: China

Ticker: 2039

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Sun Huirong as Director	For	Against
<i>Blended Rationale: Non-independent NED and less than half of the board can be considered independent.</i>			
2	Approve Amendments to Management System of Connected Transactions	For	For
3	Approve Further Update to the Guarantee Plan	For	For

China International Marine Containers (Group) Co., Ltd.

Meeting Date: 14/11/2022

Country: China

Ticker: 2039

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Sun Huirong as Director	For	Against
<i>Blended Rationale: Non-independent NED and less than half of the board can be considered independent.</i>			
2	Approve Amendments to Management System of Connected Transactions	For	For
3	Approve Further Update to the Guarantee Plan	For	For

Glarun Technology Co., Ltd.

Meeting Date: 14/11/2022

Country: China

Ticker: 600562

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Related Party Transaction in Connection to the Signing of Related Sales Contract	For	For

Gotion High-tech Co., Ltd

Meeting Date: 14/11/2022

Country: China

Ticker: 002074

Meeting Type: Special

Gotion High-tech Co., Ltd

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend the Implementation Measures for the Remuneration of Directors, Supervisors and Senior Management Members	For	For
2	Approve to Formulate the Securities Investment and Derivatives Trading Management System	For	For
3	Approve to Use Part of the Raised Funds for Capital Increase in Wholly-owned Subsidiaries	For	For
4	Approve to Invest in the Construction of a Power Battery Project with an Annual Output of 20GWh	For	For
5	Approve to Invest in the Construction of Guoxuan Liuzhou Power Battery Base Project with an Annual Output of 10GWh	For	For
6	Approve Debt Financing Plan	For	For
7.1	Approve Related Party Transaction with Guoxuan Holding Group Co., Ltd. and Its Subsidiaries	For	For
7.2	Approve Related Party Transaction with Volkswagen (China) Investment Co., Ltd. and Its Related Parties	For	For
7.3	Approve Related Party Transaction with Shanghai Electric Guoxuan New Energy Technology Co., Ltd. and Its Subsidiaries	For	For
7.4	Approve Related Party Transaction with MCC Ramu New Energy Technology Co., Ltd.	For	For

Hunan Valin Steel Co., Ltd.

Meeting Date: 14/11/2022

Country: China

Ticker: 000932

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Appointment of Financial Auditor	For	For
2	Approve Appointment of Internal Control Auditor	For	For
3	Approve Capital Injection in Hunan Valin Iron and Steel Group Finance Co., Ltd.	For	For

Jinke Property Group Co., Ltd.

Meeting Date: 14/11/2022

Country: China

Ticker: 000656

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Provision of Guarantee	For	For

Navinfo Co., Ltd.

Meeting Date: 14/11/2022

Country: China

Ticker: 002405

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Adjustment of Repurchase Price and Repurchase and Cancellation of Performance Shares	For	For
2	Approve Amendments to Articles of Association	For	For

Ningbo Deye Technology Co., Ltd.

Meeting Date: 14/11/2022

Country: China

Ticker: 605117

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Company's Eligibility for Private Placement of Shares	For	For
2.1	Approve Share Type and Par Value	For	For
2.2	Approve Issue Manner and Issue Time	For	For
2.3	Approve Target Subscribers and Subscription Method	For	For
2.4	Approve Pricing Reference Date, Issue Price and Pricing Basis	For	For
2.5	Approve Issue Size	For	For
2.6	Approve Lock-up Period	For	For
2.7	Approve Use of Proceeds	For	For
2.8	Approve Distribution Arrangement of Undistributed Earnings	For	For
2.9	Approve Listing Exchange	For	For
2.10	Approve Resolution Validity Period	For	For

Ningbo Deye Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Plan on Private Placement of Shares	For	For
4	Approve Feasibility Analysis Report on the Use of Proceeds	For	For
5	Approve Report on the Usage of Previously Raised Funds	For	For
6	Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties	For	For
7	Approve Shareholder Return Plan	For	For
8	Approve Special Deposit Account for Raised Funds	For	For
9	Approve Authorization of Board to Handle All Related Matters	For	For
10.1	Elect Le Feijun as Supervisor	For	For

Blended Rationale: A vote for the election of this director is warranted.

PeopleIn Limited

Meeting Date: 14/11/2022 **Country:** Australia **Ticker:** PPE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Vu Tran as Director	For	For
1b	Elect Thomas Reardon as Director	For	For
2	Approve Remuneration Report	None	Against
<p><i>Blended Rationale: Vesting period is less than three years. A vote AGAINST the adoption of the remuneration report is warranted because the company's existing incentive structure has the potential to create a misalignment of bonuses to executives compared with the company's financial results and shareholder outcomes, principally arising from: Disclosure of bonuses on a lagging basis; that is, the cash awards received in FY22 relate to FY21 performance. Such disclosure obfuscates the link between company performance and bonus outcomes. The lack of long-term performance metrics to align executive reward with shareholder wealth outcomes; A short-term assessment of performance given that the incentive equity grants to certain executives (other than the CEO) will be assessed using a one-year performance criteria; The vesting period of the incentive securities granted by the company (except the CEO grant) not being in line with local market standards; and Full vesting of unvested performance rights in the event of a change in control.</i></p>			
3	Approve Issuance of Performance Rights to Thomas Reardon	For	Against
<p><i>Blended Rationale: Performance period of LTIP is less than three years.</i></p>			
4	Approve Increase in Non-Executive Directors' Fee Pool	None	For
<p><i>Blended Rationale: A qualified vote FOR this resolution is warranted. The headroom in the existing fee is insufficient if the board seeks to appoint additional director/s. The qualification is to highlight concern that the proposed level of increase is high.</i></p>			
5	Approve Giving of Financial Assistance	For	For

Pinnacle Investment Management Group Limited

Meeting Date: 14/11/2022

Country: Australia

Ticker: PNI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Deborah Beale as Director	For	For
3b	Elect Andrew Chambers as Director	For	For

Qingdao Richen Food Co., Ltd.

Meeting Date: 14/11/2022

Country: China

Ticker: 603755

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Adjusting the Second Phase of the 2021 Stock Option Incentive Plan	For	Against
<i>Blended Rationale: The proposed adjustments do not address the concerns with the equity incentive plan.</i>			
2	Approve Adjusting the 2022 Stock Option Incentive Plan	For	Against
<i>Blended Rationale: The proposed adjustments do not address the concerns with the equity incentive plan.</i>			
3	Approve Authorizing the Management to Apply to Financial Institutions to Increase the Comprehensive Credit Line in 2022	For	For
4	Approve Provision of Guarantee	For	For

Shenzhen Capchem Technology Co., Ltd.

Meeting Date: 14/11/2022

Country: China

Ticker: 300037

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Increase in the Usage of Funds and Raised Funds for Cash Management	For	Against
<i>Blended Rationale: A vote against this proposal is warranted because the transaction could expose the company to unnecessary risk.</i>			
2	Approve Proposal on Changing the Investment Method of Raised Funds for the Previous Part of Raised Investment Projects	For	For

Shenzhen Capchem Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Change of Registered Address and Amend Articles of Association	For	For

Shoprite Holdings Ltd.

Meeting Date: 14/11/2022 Country: South Africa Ticker: SHP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 3 July 2022	For	For
2	Reappoint PricewaterhouseCoopers Inc. as Auditors with J de Villiers as the Individual Registered Auditor	For	For
3.1	Elect Graham Dempster as Director	For	For
3.2	Elect Paul Norman as Director	For	For
3.3	Elect Dawn Marole as Director	For	For
4.1	Re-elect Linda de Beer as Member of the Audit and Risk Committee	For	For
4.2	Re-elect Nonkululeko Gobodo as Member of the Audit and Risk Committee	For	For
4.3	Re-elect Eileen Wilton as Member of the Audit and Risk Committee	For	For
4.4	Elect Graham Dempster as Member of the Audit and Risk Committee	For	For
5	Place Authorised but Unissued Shares under Control of Directors	For	For
6	Authorise Board to Issue Shares for Cash	For	For
7	Authorise Ratification of Approved Resolutions	For	For
1	Approve Remuneration Policy	For	For
2	Approve Implementation Report of the Remuneration Policy	For	For
1a	Approve Fees of the Chairperson of the Board	For	For
1b	Approve Fees of the Lead Independent Director	For	For
1c	Approve Fees of the Non-Executive Directors	For	For
1d	Approve Fees of the Chairperson of the Audit and Risk Committee	For	For
1e	Approve Fees of the Members of the Audit and Risk Committee	For	For

Shoprite Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1f	Approve Fees of the Chairperson of the Remuneration Committee	For	For
1g	Approve Fees of the Members of the Remuneration Committee	For	For
1h	Approve Fees of the Chairperson of the Nomination Committee	For	For
1i	Approve Fees of the Members of the Nomination Committee	For	For
1j	Approve Fees of the Chairperson of the Social and Ethics Committee	For	For
1k	Approve Fees of the Members of the Social and Ethics Committee	For	For
1l	Approve Fees of the Chairperson of the Investment and Finance Committee	For	For
1m	Approve Fees of the Members of the Investment and Finance Committee	For	For
2	Approve Financial Assistance to Subsidiaries, Related and Inter-related Entities	For	For
3	Authorise Repurchase of Issued Share Capital	For	For

TBEA Co., Ltd.

Meeting Date: 14/11/2022

Country: China

Ticker: 600089

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Stock Option Incentive Plan	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST is warranted because: - the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable. - directors eligible to receive options under the scheme are involved in the administration of the scheme.</i>		
2	Approve Methods to Assess the Performance of Plan Participants	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST is warranted because: - the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable. - directors eligible to receive options under the scheme are involved in the administration of the scheme.</i>		
3	Approve Authorization of the Board to Handle All Related Matters	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST is warranted because: - the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Its fairness may be questionable. - directors eligible to receive options under the scheme are involved in the administration of the scheme.</i>		

TECOM Group PJSC

Meeting Date: 14/11/2022

Country: United Arab Emirates

Ticker: TECOM

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.a	Amend Article 14 of Bylaws Re: Distribution of Dividends	For	For
1.b	Approve Interim Dividends of AED 0.04 per Share	For	For

V-Guard Industries Limited

Meeting Date: 14/11/2022

Country: India

Ticker: 532953

Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Amalgamation	For	For

Wingtech Technology Co., Ltd.

Meeting Date: 14/11/2022

Country: China

Ticker: 600745

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Terminate the Stock Option and Performance Share Incentive Plan and Cancellation of the Stock Period Rights as well as Repurchase and Cancellation of Performance Shares	For	For

Wuhan Guide Infrared Co., Ltd.

Meeting Date: 14/11/2022

Country: China

Ticker: 002414

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary on Employee Share Purchase Plan	For	Against

Wuhan Guide Infrared Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP is deemed not in the best interest of shareholders. LTIP vesting period is less than 3 years</i>		
2	Approve Management Method of Employee Share Purchase Plan	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP is deemed not in the best interest of shareholders. LTIP vesting period is less than 3 years</i>		
3	Approve Authorization of the Board to Handle All Related Matters	For	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the terms in the ESPP is deemed not in the best interest of shareholders. LTIP vesting period is less than 3 years</i>		

Yangling Metron New Material Co., Ltd.

Meeting Date: 14/11/2022 **Country:** China **Ticker:** 300861
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Appoint Auditor	For	For

Zhejiang Huayou Cobalt Co., Ltd.

Meeting Date: 14/11/2022 **Country:** China **Ticker:** 603799
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of GDR and Listing on London Stock Exchange/Swiss Stock Exchange as well as Conversion to an Overseas Fundraising Company	For	For
2.1	Approve Share Type and Par Value	For	For
2.2	Approve Issue Time	For	For
2.3	Approve Issue Manner	For	For
2.4	Approve Issue Size	For	For
2.5	Approve Scale of GDR in Existence Period	For	For
2.6	Approve Conversion Rate of GDR and Underlying Securities A Shares	For	For
2.7	Approve Pricing Method	For	For
2.8	Approve Target Subscribers	For	For

Zhejiang Huayou Cobalt Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.9	Approve Conversion Restriction Period for GDR and Underlying Securities A Shares	For	For
2.10	Approve Underwriting Method	For	For
3	Approve Report on the Usage of Previously Raised Funds	For	For
4	Approve Raised Funds Usage Plan	For	For
5	Approve Resolution Validity Period	For	For
6	Approve Authorization of Board to Handle All Related Matters	For	For
7	Approve Distribution Arrangement of Cumulative Earnings	For	For
8	Approve Formulation of Articles of Association and Its Annexes	For	For
9	Approve to Formulate Rules and Procedures Regarding Meetings of Board of Supervisors	For	For

Zhejiang Yongtai Technology Co., Ltd.

Meeting Date: 14/11/2022

Country: China

Ticker: 002326

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of GDR and Listing on the London Stock Exchange as well as Conversion of Company to Foreign Fund-Raising Company	For	For
2.1	Approve Issue Type and Par Value	For	For
2.2	Approve Issue Time	For	For
2.3	Approve Issue Manner	For	For
2.4	Approve Issue Size	For	For
2.5	Approve Scale of GDR During Its Lifetime	For	For
2.6	Approve Conversion Rate of GDR to Underlying Securities A Shares	For	For
2.7	Approve Pricing Method	For	For
2.8	Approve Target Subscribers	For	For
2.9	Approve Conversion Restriction Period for GDR and Underlying Securities A Shares	For	For
2.10	Approve Underwriting Manner	For	For
3	Approve Usage Plan for Raised Funds from GDR Issuance	For	For

Zhejiang Yongtai Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Resolution Validity Period	For	For
5	Approve Authorization of the Board to Handle All Related Matters	For	For
6	Approve Distribution of Cumulative Earnings	For	For
7	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	For	For
8	Approve to Formulate the Articles of Association and Its Annexes	For	For
9	Approve to Formulate the Rules and Procedures Regarding Meetings of Board of Supervisors	For	For

Acrow Formwork and Construction Services Limited

Meeting Date: 15/11/2022 **Country:** Australia **Ticker:** ACF
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Laurie Lefcourt as Director	For	For
3	Elect David Moffat as Director	For	For
4	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	For	For
<i>Blended Rationale: We support this item</i>			
5	Approve Issuance of Performance Rights to Steven Boland	For	For
6	Adopt New Constitution	For	Against
<i>Blended Rationale: This item is not in the best interest of shareholders and allows the Company to hold virtual only meetings</i>			

Allkem Ltd.

Meeting Date: 15/11/2022 **Country:** Australia **Ticker:** AKE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
<i>Blended Rationale: Metric Concerns: Less than 50% of Short-term Incentive targets are financial.</i>			

Allkem Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Peter Coleman as Director	For	For
3	Elect Richard Seville as Director	For	For
4	Elect Fernando Oris de Roa as Director	For	For
5	Elect Leanne Heywood as Director	For	Against
<i>Blended Rationale: Gender Diversity - Less than 33% females on the Board</i>			
6	Adopt New Constitution	For	For
7	Approve Proportional Takeover Provisions	For	For
8	Approve Non-Executive Director Share Plan	None	For
9	Approve Performance Rights and Options Plan	For	Against
<i>Blended Rationale: Allows for Board discretion to change terms of the PROP</i>			
10	Approve Grant of STI Performance Rights to Perez de Solay	For	Against
<i>Blended Rationale: Metric Concerns: Less than 50% of Short-term Incentive targets are financial.</i>			
11	Approve Grant of LTI Performance Rights to Perez de Solay	For	For
<i>Blended Rationale: A qualified vote FOR the grant of STI performance rights (Item 10) and LTI performance rights (Item 11) to the CEO is warranted as the structure of the STI and LTI is in line with good market practice. The FY22 STI has clear disclosure of performance metrics and weightings and some level of disclosure of targets. The LTI is subject to a three-year performance period, includes relative TSR as the performance metrics, is significantly below the median of the company's market capitalisation peers, and does not permit re-testing. The qualification serves to highlight the following concerns: - The grant of STI rights is part of the deferred STI program. However, this program appears to be an outlier as compared to deferral mechanisms of other large-listed companies in Australia, whereby the total STI bonus is deferred after the performance period ends; - A majority of the STI is based on non-financial performance metrics; - The comparator group for the relative TSR component of the LTI award is narrow and curated; and - There is a lack of a positive TSR gateway.</i>			

AVIC Electromechanical Systems Co., Ltd.

Meeting Date: 15/11/2022

Country: China

Ticker: 002013

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Shares and Decrease Registered Capital	For	For
2	Approve Change in Registered Address and Amend Articles of Association	For	Against
<i>Blended Rationale: Lack of sufficient disclosure regarding details of the proposed amendments.</i>			

Beijing Shougang Co., Ltd.

Meeting Date: 15/11/2022

Country: China

Ticker: 000959

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Asset Acquisition	For	For

Biffa Plc

Meeting Date: 15/11/2022

Country: United Kingdom

Ticker: BIFF

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended Cash Acquisition of Biffa plc by Bears Bidco Limited	For	For

Biffa Plc

Meeting Date: 15/11/2022

Country: United Kingdom

Ticker: BIFF

Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	For	For

Caitong Securities Co., Ltd.

Meeting Date: 15/11/2022

Country: China

Ticker: 601108

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Adjustment to Allowance of Independent Directors	For	For
2	Approve Market Making Business for Listed Securities and Stock Options	For	For
3	Approve Amendments to Articles of Association	For	For
4.1	Elect Zhang Qicheng as Director	For	For

Caitong Securities Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.2	Elect Huang Weijian as Director	For	For
4.3	Elect Fang Jinghua as Director	For	For
4.4	Elect Zhi Bingyi as Director	For	For
4.5	Elect Chen Liying as Director	For	For
5.1	Elect Chen Geng as Director	For	For
5.2	Elect Gao Qiang as Director	For	For
5.3	Elect Han Hongling as Director	For	For
6.1	Elect Zheng Liansheng as Supervisor	For	For
6.2	Elect Zhang Rongzhong as Supervisor	For	For

DGL Group Ltd.

Meeting Date: 15/11/2022

Country: Australia

Ticker: DGL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Peter Lowe as Director	For	Against
	<i>Blended Rationale: Audit committee member - Excessive non-audit fees for consecutive years.</i>		
3b	Elect Robert McKinnon as Director	For	Against
	<i>Blended Rationale: Audit committee member - Excessive non-audit fees for consecutive years.</i>		
4	Ratify Past Issuance of Shares to Aveley Investments Pty Ltd	For	For
5	Ratify Past Issuance of Shares to Australian Logistics Management Pty Ltd	For	For
6	Ratify Past Issuance of Shares to John Harvie and Aquasoleil Limited	For	For
7	Ratify Past Issuance of Shares to Stone Poneys Nominees Pty Ltd and Vermeer Pty Ltd	For	For
8	Ratify Past Issuance of Shares to SA & PL Holdings Pty Ltd, D & R Alexander Pty Ltd and BM & JM Alexander Pty Ltd	For	For
9	Ratify Past Issuance of Shares to Clarkson Freightlines Pty Ltd	For	For
10	Ratify Past Issuance of Shares to Stormigroup Pty Ltd and Grebel Future Fund Pty Ltd	For	For
11	Ratify Past Issuance of Shares to FSSL Group Pty Ltd, Contract Services Pty Ltd and Melcarbay Pty Ltd	For	For

DGL Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Approve Financial Assistance in Relation to the Acquisition	For	For

FangDa Carbon New Material Co., Ltd.

Meeting Date: 15/11/2022 Country: China Ticker: 600516
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Related-Party Transaction Management System	For	Against
<i>Blended Rationale: Lack of sufficient disclosure to warrant support.</i>			
2	Approve to Appoint Auditor	For	For

G-Bits Network Technology (Xiamen) Co., Ltd.

Meeting Date: 15/11/2022 Country: China Ticker: 603444
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Profit Distribution for the First Three Quarters	For	For
2	Approve Amendments to Articles of Association	For	For

Genworth Mortgage Insurance Australia Ltd.

Meeting Date: 15/11/2022 Country: Australia Ticker: GMA
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve the Change of Company Name to Helia Group Limited	For	For

GoerTek Inc.

Meeting Date: 15/11/2022 Country: China Ticker: 002241
Meeting Type: Special

GoerTek Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association	For	For
2.1	Elect Jiang Bin as Director	For	For
2.2	Elect Jiang Long as Director	For	For
2.3	Elect Duan Huilu as Director	For	For
2.4	Elect Li Youbo as Director	For	For
3.1	Elect Wang Kun as Director	For	For
3.2	Elect Huang Yidong as Director	For	For
3.3	Elect Jiang Fuxiu as Director	For	For
4	Approve Remuneration Plan of Directors	For	For
5	Elect Feng Pengbo as Supervisor	For	For
6	Approve Remuneration Plan of Supervisors	For	For

GRG Banking Equipment Co., Ltd.

Meeting Date: 15/11/2022 **Country:** China **Ticker:** 002152
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Zhang Yan as Non-Independent Director	For	For

Haohua Chemical Science & Technology Corp. Ltd.

Meeting Date: 15/11/2022 **Country:** China **Ticker:** 600378
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Additional Related Party Transaction	For	Against

Blended Rationale: This transaction could expose the company to unnecessary risks.

Hesteel Co., Ltd.

Meeting Date: 15/11/2022

Country: China

Ticker: 000709

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Zhang Aimin as Non-independent Director	For	For
2	Elect Li Yi as Supervisor	For	For
3	Amend Articles of Association	For	For
4	Approve Company's Eligibility for Corporate Bond Issuance	For	For
5.1	Approve Issue Scale	For	For
5.2	Approve Issue Manner and Target Parties	For	For
5.3	Approve Bond Maturity	For	For
5.4	Approve Bond Interest Rate and Manner of Determination	For	For
5.5	Approve Use of Proceeds	For	For
5.6	Approve Underwriting Method	For	For
5.7	Approve Listing Place	For	For
5.8	Approve Guarantee Terms	For	For
5.9	Approve Guarantee Measures for Bond Repayment	For	For
5.10	Approve Authorization of the Board to Handle All Related Matters	For	For
5.11	Approve Resolution Validity Period	For	For

Hongfa Technology Co., Ltd.

Meeting Date: 15/11/2022

Country: China

Ticker: 600885

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Additional Guarantee Provision and Related Party Transaction	For	For

Huaibei Mining Holdings Co., Ltd.

Meeting Date: 15/11/2022

Country: China

Ticker: 600985

Meeting Type: Special

Huaibei Mining Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Amendments to Articles of Association and Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
2	Elect Qiao Fei as Non-independent Director	For	For

Blended Rationale: A vote for the election of this director is warranted.

Inner Mongolia ERDOS Resources Co., Ltd.

Meeting Date: 15/11/2022 **Country:** China **Ticker:** 600295
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Bie Xiujuan as Supervisor	For	For

Jack Henry & Associates, Inc.

Meeting Date: 15/11/2022 **Country:** USA **Ticker:** JKHY
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director David B. Foss	For	For
1.2	Elect Director Matthew C. Flanigan	For	For
1.3	Elect Director Thomas H. Wilson, Jr.	For	For
1.4	Elect Director Jacque R. Fiegel	For	For
1.5	Elect Director Thomas A. Wimsett	For	For
1.6	Elect Director Laura G. Kelly	For	For
1.7	Elect Director Shruti S. Miyashiro	For	For
1.8	Elect Director Wesley A. Brown	For	For
1.9	Elect Director Curtis A. Campbell	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For

Jiangxi Special Electric Motor Co., Ltd.

Meeting Date: 15/11/2022

Country: China

Ticker: 002176

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Completion of Raised Funds Investment Project and Use of Remaining Raised Funds to Replenish Working Capital	For	For
2	Approve Related Party Transaction	For	For

New Hope Liuhe Co., Ltd.

Meeting Date: 15/11/2022

Country: China

Ticker: 000876

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Additional Guarantee Quota for Purchase of Raw Materials to Subsidiaries	For	For
2	Amend Working System for Independent Directors	For	Against
	<i>Blended Rationale: Lack of sufficient disclosure.</i>		
3	Amend Management System for Providing External Guarantees	For	Against
	<i>Blended Rationale: Lack of sufficient disclosure.</i>		
4	Approve Unfulfilled Unlocking Period of Performance Shares and Stock Option Incentive Plan and Repurchase and Cancellation of Performance Shares	For	For
5	Approve to Adjust the Daily Related Party Transaction	For	For

News Corporation

Meeting Date: 15/11/2022

Country: USA

Ticker: NWSA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director K. Rupert Murdoch	For	For

News Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: K Murdoch represents 44% of class B voting interest. The board has taken steps to improve Governance such as removal of the shareholders rights plan (poison pill) and authorized a \$1bn buy back. The company has also improved engagement with shareholders through regular meetings. Group earnings have also improved significantly from initiatives within the Dow Jones, Book Publishing and digital real-estate.</i>		
1b	Elect Director Lachlan K. Murdoch	For	For
	<i>Blended Rationale: K Murdoch represents 44% of class B voting interest. The board has taken steps to improve Governance such as removal of the shareholders rights plan (poison pill) and authorized a \$1bn buy back. The company has also improved engagement with shareholders through regular meetings. Group earnings have also improved significantly from initiatives within the Dow Jones, Book Publishing and digital real-estate.</i>		
1c	Elect Director Robert J. Thomson	For	For
1d	Elect Director Kelly Ayotte	For	For
1e	Elect Director Jose Maria Aznar	For	For
	<i>Blended Rationale: Chair of the nomination committee and there is Executive Chair and no SID appointed.</i>		
1f	Elect Director Natalie Bancroft	For	For
1g	Elect Director Ana Paula Pessoa	For	For
1h	Elect Director Masroor Siddiqui	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Report on Lobbying Payments and Policy	Against	For
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's state level lobbying, indirect lobbying-related expenditures and board oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>		

Resimac Group Ltd

Meeting Date: 15/11/2022 **Country:** Australia **Ticker:** RMC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Lack of disclosure around STI outcomes so unable to assess pay for performance alignment.</i>		
2	Elect Susan Hansen as Director	For	For
3	Elect Wayne Spanner as Director	For	For

Shaanxi Coal Industry Co., Ltd.

Meeting Date: 15/11/2022 **Country:** China **Ticker:** 601225
Meeting Type: Special

Shaanxi Coal Industry Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Equity Acquisition and Related Party Transaction	For	For
2	Approve to Adjust the Daily Related Party Transactions	For	For

Shanghai M&G Stationery, Inc.

Meeting Date: 15/11/2022 **Country:** China **Ticker:** 603899
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Adjustment of Performance Share Incentive Plan	For	Against

Blended Rationale: The directors who are eligible to benefit from the scheme are also responsible for its administration.

Sime Darby Berhad

Meeting Date: 15/11/2022 **Country:** Malaysia **Ticker:** 4197
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Directors' Fees	For	For
2	Approve Directors' Benefits	For	For
3	Elect Muhammad Shahrul Ikram Yaakob as Director	For	For
4	Elect Selamah Wan Sulaiman as Director	For	For
5	Elect Thayaparan Sangarapillai as Director	For	For
6	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Approve Share Repurchase Program	For	For
8	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Related Parties Involving the Interest of AmanahRaya Trustees Berhad - Amanah Saham Bumiputera (ASB)	For	For

Sime Darby Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Related Parties Involving the Interest of Bermaz Auto Berhad (Bermaz)	For	For

Tapestry, Inc.

Meeting Date: 15/11/2022 **Country:** USA **Ticker:** TPR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director John P. Bilbrey	For	For
1b	Elect Director Darrell Cavens	For	For
1c	Elect Director Joanne Crevoiserat	For	For
1d	Elect Director David Denton	For	For
1e	Elect Director Johanna (Hanneke) Faber	For	For
1f	Elect Director Anne Gates	For	For
1g	Elect Director Thomas Greco	For	For
1h	Elect Director Pamela Lifford	For	For
1i	Elect Director Annabelle Yu Long	For	For
1j	Elect Director Ivan Menezes	For	For
2	Ratify Deloitte & Touche LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against

Blended Rationale: Insufficient vesting period. The majority of LTI awards are not performance-based.

Wen's Foodstuff Group Co., Ltd.

Meeting Date: 15/11/2022 **Country:** China **Ticker:** 300498
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Application of Financing	For	For
2	Approve Provision of Guarantee	For	Against

Blended Rationale: A vote against this proposal is warranted due to the level of ownership of the subsidiaries being disproportionate to the level of guarantee.

Wen's Foodstuff Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Amend Articles of Association	For	For
4	Approve Termination of Partial Raised Funds Investment Project	For	For
5	Approve Interim Profit Distribution	For	For

Yantai Jereh Oilfield Services Group Co. Ltd.

Meeting Date: 15/11/2022

Country: China

Ticker: 002353

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of GDR, Listing on the SIX Swiss Exchange, and Conversion to Overseas Company Limited by Shares	For	For
2.1	Approve Issue Type and Par Value	For	For
2.2	Approve Issue Time	For	For
2.3	Approve Issue Manner	For	For
2.4	Approve Issue Size	For	For
2.5	Approve Scale of GDR During Its Lifetime	For	For
2.6	Approve Conversion Rate of GDR to Underlying Securities A Shares	For	For
2.7	Approve Pricing Method	For	For
2.8	Approve Target Subscribers	For	For
2.9	Approve Conversion Restriction Period for GDR and Underlying Securities A Shares	For	For
2.10	Approve Underwriting Method	For	For
3	Approve Report on the Usage of Previously Raised Funds	For	For
4	Approve Raised Funds Usage Plan	For	For
5	Approve Resolution Validity Period	For	For
6	Approve Authorization of Board to Handle All Related Matters	For	For
7	Approve Distribution Arrangement of Cumulative Earnings	For	For
8	Approve Liability of Directors, Supervisors and Senior Management and Prospectus Liability Insurance	For	For
9	Approve Amendments to Articles of Association	For	For

Yantai Jereh Oilfield Services Group Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
11	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
12	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For

Zhejiang Century Huatong Group Co., Ltd.

Meeting Date: 15/11/2022 **Country:** China **Ticker:** 002602
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Appoint Auditor	For	For
2	Approve Amendments to Articles of Association	For	For

3P Learning Limited

Meeting Date: 16/11/2022 **Country:** Australia **Ticker:** 3PL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Elect Craig Coleman as Director	None	For
<i>Blended Rationale: Craig Coleman represents Viburnum which represents 18% of issued capital, and was strategic in the merger of 3PL and Blake. The Chair believes Craig will be a valuable edition to the board.</i>			
4	Approve the Amendments to the Company's Constitution	For	For
<i>Blended Rationale: A vote AGAINST this resolution is warranted because: - One of the proposed amendments to the constitution include wording that explicitly states that the company may conduct meetings by using virtual-only means. - Concerns are raised for any moves to completely eliminate any physical attendance at a meeting. Virtual-only meetings may impact on shareholder rights in holding directors publicly accountable and may hinder meaningful exchanges between directors and shareholders. - Constitutional language providing for a hybrid meeting format, which includes physical attendance concurrently with the use of virtual technology to hold meetings, would not negatively impact shareholder rights (compared with a virtual-only meeting format) and would reasonably reflect the preferences of shareholders.</i>			

Bank of Changsha Co., Ltd.

Meeting Date: 16/11/2022 **Country:** China **Ticker:** 601577
Meeting Type: Special

Bank of Changsha Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Tang Liyong as Non-independent Director	For	For
2	Approve Construction of the Main Project of the New Financial Industrial Park of Changsha Bank Co., Ltd.	For	For
3	Approve Amendments to Articles of Association	For	Against
	<i>Blended Rationale: Lack of sufficient disclosure regarding proposed amendments.</i>		
4	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	Against
	<i>Blended Rationale: Lack of sufficient disclosure regarding proposed amendments.</i>		

Beach Energy Limited

Meeting Date: 16/11/2022

Country: Australia

Ticker: BPT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Less than 50% of STI targets are financial.</i>		
2	Elect Phillip Bainbridge as Director	For	For
3	Elect Peter Moore as Director	For	For
4	Elect Sally-Anne Layman as Director	For	For
5	Approve Reinstatement of Partial Takeover Provisions in the Constitution	For	For

Bharat Petroleum Corporation Limited

Meeting Date: 16/11/2022

Country: India

Ticker: 500547

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Sukhmal Kumar Jain as Director and Approve Appointment of Sukhmal Kumar Jain as Director (Marketing)	For	For

Charter Hall Group

Meeting Date: 16/11/2022

Country: Australia

Ticker: CHC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect David Clarke as Director	For	For
2b	Elect Karen Moses as Director	For	For
2c	Elect Greg Paramor as Director	For	For
3	Approve Remuneration Report	For	Against
<i>Blended Rationale: Metric Concerns - We do not agree with such as excessive award.</i>			
4	Approve Issuance of Service Rights to David Harrison	For	For
5	Approve Issuance of Performance Rights to David Harrison	For	For

China CITIC Bank Corporation Limited

Meeting Date: 16/11/2022

Country: China

Ticker: 998

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Administrative Measures on Equity	For	For
2.1	Elect Zhou Bowen as Director	For	For
2.2	Elect Wang Huacheng as Director	For	For

Contact Energy Limited

Meeting Date: 16/11/2022

Country: New Zealand

Ticker: CEN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Elena Trout as Director	For	For
2	Authorize Board to Fix Remuneration of the Auditors	For	For

Contemporary Amperex Technology Co., Ltd.

Meeting Date: 16/11/2022

Country: China

Ticker: 300750

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Capital Increase and Share Expansion as well as Waiver of Rights and External Guarantees	For	For
2	Approve Additional Guarantee Provision	For	For
3	Approve Issuance of Medium-term Notes	For	For
4	Elect Xin Rong (Katherine Rong XIN) as Non-independent Director	For	For

East Money Information Co., Ltd.

Meeting Date: 16/11/2022

Country: China

Ticker: 300059

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of GDR and Listing on the SIX Swiss Exchange as well as Conversion to an Overseas Fundraising Company	For	For
2.1	Approve Share Type and Par Value	For	For
2.2	Approve Issue Time	For	For
2.3	Approve Issue Manner	For	For
2.4	Approve Issue Size	For	For
2.5	Approve Scale of GDR in Existence Period	For	For
2.6	Approve Conversion Rate of GDR and Underlying Securities A Shares	For	For
2.7	Approve Pricing Method	For	For
2.8	Approve Target Subscribers	For	For
2.9	Approve Conversion Restriction Period for GDR and Underlying Securities A Shares	For	For
2.10	Approve Underwriting Method	For	For
3	Approve Report on the Usage of Previously Raised Funds	For	For
4	Approve Raised Funds Usage Plan	For	For
5	Approve Resolution Validity Period	For	For

East Money Information Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Authorization of Board to Handle All Related Matters	For	For
7	Approve Distribution Arrangement of Cumulative Earnings	For	For
8	Approve Formulation of Articles of Association	For	Abstain
<i>Blended Rationale: We do not believe this is in the best interests of shareholders.</i>			
9	Approve Formulation of Rules and Procedures Regarding General Meetings of Shareholders	For	For
10	Approve Formulation of Rules and Procedures Regarding Meetings of Board of Directors	For	For
11	Approve Formulation of Rules and Procedures Regarding Meetings of Board of Supervisors	For	For

European Opportunities Trust plc

Meeting Date: 16/11/2022

Country: United Kingdom

Ticker: EOT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Matthew Dobbs as Director	For	For
5	Re-elect Jeroen Huysinga as Director	For	For
6	Re-elect Sharon Brown as Director	For	For
7	Re-elect Virginia Holmes as Director	For	For
8	Re-elect Lord Lamont of Lerwick as Director	For	For
9	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
10	Authorise Board to Fix Remuneration of Auditors	For	For
11	Approve Increase in the Maximum Aggregate Annual Directors' Fees	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Market Purchase of Ordinary Shares	For	For

European Opportunities Trust plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Horizon Oil Limited

Meeting Date: 16/11/2022 **Country:** Australia **Ticker:** HZN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Against retesting of awards.</i>		
3A	Elect Mike Harding as Director	For	Against
	<i>Blended Rationale: Lack of gender diversity on the board.</i>		
3B	Elect Bruce Clement as Director	For	For
4	Approve Renewal of the Proportional Takeover Provisions	For	For
5A	Approve Grant of Share Rights to Richard Beament	For	Against
	<i>Blended Rationale: Vesting period is less than three years. A vote AGAINST this resolution is warranted because: - Whilst the achievement of share price target is considered rigorous for an exploration-stage company, the performance period of the grant is considered short for an LTI grant. The share rights may vest in less than three years upon the achievement of the vesting conditions. - The terms of the grant allow hurdles to be tested over the course of the plan's performance period if the conditions for vesting are not met. Retesting of performance criteria on share options or other share-based incentives undermines the incentive value of the awards by making performance hurdles easier to attain. - Shareholders are being given a "false choice" such that if this resolution is not approved, cash payment will be made to the CEO to the value of any vested rights in lieu of securities. The 'false choice' has the effect of diminishing securityholder rights.</i>		
5B	Approve Grant of STI Rights to Richard Beament	For	For

HUB24 Limited

Meeting Date: 16/11/2022 **Country:** Australia **Ticker:** HUB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
	<i>Blended Rationale: The company's financial performance continued to improve over prior years. Moreover, the quantitative pay-for-performance analysis indicates a low degree of concern for misalignment of pay, performance and shareholder outcomes in FY22.</i>		

HUB24 Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Bruce Higgins as Director	For	For
	<i>Blended Rationale: A vote AGAINST the re-election of independent Chair Bruce Higgins (Item 2) is warranted due to the concerns are raised regarding the Audit, Compliance and Committee's oversight over the company's auditor given the excessive nature of non-audit fees paid to its audit firm during the fiscal year under review.</i>		
3	Approve HUB24 Performance Rights Plan	For	For
	<i>Blended Rationale: A qualified FOR the renewal of the equity incentive plan is warranted at this time given that the plan establishes a broad framework for equity incentives for a wider range of the company's employees. However, concerns exist for the fact that non-executive directors may participate in the plan. This aspect is inconsistent with shareholder expectations in this market that non-executive directors do not receive incentive-based pay. Concerns are also highlighted that, for FY22, the CFO received a sizable performance rights grant on top of her annual LTI without any disclosed rationale.</i>		
4	Approve Issuance of Performance Rights to Andrew Alcock	For	For
	<i>Blended Rationale: A qualified vote FOR this resolution is warranted as quantum is not excessive and vesting is based on absolute TSR targets and the compound annual growth rate in funds under administration (FUA) over a three-year performance period and an additional one-year disposal restriction period. The qualification is to highlight concerns for re-testing provisions and increased dilutionary effect compared to the previous grants.</i>		

Infomedia Limited

Meeting Date: 16/11/2022 Country: Australia Ticker: IFM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Metric Concerns: Insufficient disclosure of bonus targets.</i>		
2	Elect Jim Hassell as Director	For	For
3	Elect Kim Anderson as Director	For	For
4	Approve Issuance of Restricted Stock Units to Jens Monsees	For	For
	<i>Blended Rationale: A qualified vote FOR the grant of restricted stock units (Item 4) is warranted given that: - The restricted stock unit award is a sign-on award in connection with the hiring of the CEO and is not expected to be recurring; and - The quantum of the sign-on award is modest. A qualified vote FOR the grant of performance rights and stock appreciation rights (Item 5) is warranted given: - The quantum is not excessive and the structure of the award is consistent with local market practices, with a three-year performance period; and - Financial hurdles which are sufficiently rigorous. However, the qualification is highlight the following concerns with regard to the equity grants: - The restricted stock units are conditioned upon continued service rather than company performance; - The restricted stock units will vest in annual increments over three years; - The board has discretion to adjust the statutory EPS results for purposes of determining the LTI outcome; - The LTI lacks any relative component and therefore there is the potential for management to be rewarded for below median performance compared to peer comparator groups; - The board has significant discretion to accelerate the vesting of outstanding awards upon a change in control; and - Securityholders are being presented with a 'false choice' as the CEO will receive either shares (purchase on -market) or a cash payment at the end of the performance period equivalent to the value of the LTI even if shareholders do not approve the allocation of the proposed equity securities.</i>		

Infomedia Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Issuance of Performance Rights and Share Appreciation Rights to Jens Monsees	For	For

Blended Rationale: A qualified vote FOR the grant of restricted stock units (Item 4) is warranted given that: - The restricted stock unit award is a sign-on award in connection with the hiring of the CEO and is not expected to be recurring; and - The quantum of the sign-on award is modest. A qualified vote FOR the grant of performance rights and stock appreciation rights (Item 5) is warranted given: - The quantum is not excessive and the structure of the award is consistent with local market practices, with a three-year performance period; and - Financial hurdles which are sufficiently rigorous. However, the qualification is highlight the following concerns with regard to the equity grants: - The restricted stock units are conditioned upon continued service rather than company performance; - The restricted stock units will vest in annual increments over three years; - The board has discretion to adjust the statutory EPS results for purposes of determining the LTI outcome; - The LTI lacks any relative component and therefore there is the potential for management to be rewarded for below median performance compared to peer comparator groups; - The board has significant discretion to accelerate the vesting of outstanding awards upon a change in control; and - Securityholders are being presented with a 'false choice' as the CEO will receive either shares (purchase on -market) or a cash payment at the end of the performance period equivalent to the value of the LTI even if shareholders do not approve the allocation of the proposed equity securities.

KRUK SA

Meeting Date: 16/11/2022 **Country:** Poland **Ticker:** KRU
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Meeting Chairman	For	For
4	Approve Agenda of Meeting	For	For
5	Amend Statute	For	For
6	Approve Consolidated Text of Statute	For	For
7	Amend Regulations on Supervisory Board; Approve Consolidated Text of Regulations on Supervisory Board	For	For
8	Amend Remuneration Policy	For	For
9	Approve Implementation of Best Practice for WSE Listed Companies 2021 by Company	For	For
10	Authorize Share Repurchase Program	For	For

Blended Rationale: Supportive of the company's remuneration policy.

Blended Rationale: A vote AGAINST the proposed share repurchase program is warranted because this authorization would allow repurchasing 20 percent of the company's share capital, which is excessive according to our guidelines.

Lumentum Holdings Inc.

Meeting Date: 16/11/2022 **Country:** USA **Ticker:** LITE
Meeting Type: Annual

Lumentum Holdings Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Penelope A. Herscher	For	For
<i>Blended Rationale: A vote for the election of this director is warranted.</i>			
1b	Elect Director Harold L. Covert	For	For
1c	Elect Director Isaac H. Harris	For	For
1d	Elect Director Julia S. Johnson	For	For
1e	Elect Director Brian J. Lillie	For	For
1f	Elect Director Alan S. Lowe	For	For
1g	Elect Director Ian S. Small	For	For
1h	Elect Director Janet S. Wong	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: The majority of LTI awards are not performance-based, and further clarification regarding how the 30% non-financial metrics are measured and why they are helpful would be beneficial to shareholders. Currently, we don't believe these metrics are challenging enough.</i>			
3	Amend Omnibus Stock Plan	For	For
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Medibank Private Limited

Meeting Date: 16/11/2022

Country: Australia

Ticker: MPL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Peter Everingham as Director	For	For
3	Elect Kathryn Fagg as Director	For	For
4	Elect David Fagan as Director	For	For
5	Elect Linda Bardo Nicholls as Director	For	For
6	Approve Remuneration Report	For	For
7	Approve Grant of Performance Rights to David Koczkar	For	For
<i>Blended Rationale: Not contentious. Bringing MPL's constitution up to date post its privatisation and IPO in 2014</i>			
8	Approve the Amendments to the Company's Constitution	For	For

NEPI Rockcastle NV

Meeting Date: 16/11/2022

Country: Netherlands

Ticker: NRP

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association Re: Article 4.1	For	For
2	Amend Remuneration Policy	For	For
3	Amend Incentive Plan	For	For
4	Authorise Ratification of Approved Resolutions	For	For

Northern Star Resources Limited

Meeting Date: 16/11/2022

Country: Australia

Ticker: NST

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Less than 50% of STI targets are financial, large increase in fixed remuneration which may increase total award, use of upward discretion in the STI</i>		
2	Approve Issuance of LTI Performance Rights to Stuart Tonkin	For	For
	<i>Blended Rationale: A qualified vote FOR the FY23 LTI grant (Item 2) is warranted. The quantum, performance measures and four-year performance period are consistent with shareholder expectations. The rights carry a dividend equivalent right (ie known as "dividends on unvested shares" which is not supported by many shareholders). This feature is inconsistent with better market practice. The percentage of the ESG performance measure has been reduced to 20 percent which is better aligned with market although still substantial, and there are still concerns related to cliff vesting.</i>		
3	Approve Issuance of STI Performance Rights to Stuart Tonkin	For	For
	<i>Blended Rationale: A qualified vote FOR the FY23 STI grant of performance rights (Item 3) is warranted. The quantum of the award and the performance measures are aligned with market and shareholder expectations however the 'in-advance' grant representing the maximum FY23 STI bonus is not in line with market. The board also appears to add "dividends on unvested shares" to this STI bonus as observed in Item 5 of this AGM agenda.</i>		
4	Approve Issuance of Conditional Retention Rights to Stuart Tonkin	For	Against
	<i>Blended Rationale: We are not supportive of additional grants</i>		
5	Approve Issuance of Dividend Equivalent Vested Performance Rights to Stuart Tonkin	For	Against
	<i>Blended Rationale: Dividends on unvested aware are not in line with market practise</i>		
6	Elect Michael Chaney as Director	For	For
7	Elect Nick Cernotta as Director	For	For
8	Elect John Richards as Director	For	For

Northern Star Resources Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Elect Marnie Finlayson as Director	For	For

Oracle Corporation

Meeting Date: 16/11/2022 Country: USA Ticker: ORCL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Awo Ablo	For	For
1.2	Elect Director Jeffrey S. Berg	For	Withhold
<i>Blended Rationale: Governance and compensation: we voted against all members of the governance and compensation committees for persistent failures in acceptable governance standards</i>			
1.3	Elect Director Michael J. Boskin	For	For
<i>Blended Rationale: WITHHOLD votes are warranted for the incumbent members of the board of directors due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>			
1.4	Elect Director Safra A. Catz	For	For
<i>Blended Rationale: WITHHOLD votes are warranted for the incumbent members of the board of directors due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>			
1.5	Elect Director Bruce R. Chizen	For	Withhold
<i>Blended Rationale: Governance and compensation: we voted against all members of the governance and compensation committees for persistent failures in acceptable governance standards</i>			
1.6	Elect Director George H. Conrades	For	Withhold
<i>Blended Rationale: Governance and compensation: we voted against all members of the governance and compensation committees for persistent failures in acceptable governance standards</i>			
1.7	Elect Director Lawrence J. Ellison	For	For
<i>Blended Rationale: WITHHOLD votes are warranted for the incumbent members of the board of directors due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>			
1.8	Elect Director Rona A. Fairhead	For	For
<i>Blended Rationale: WITHHOLD votes are warranted for the incumbent members of the board of directors due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>			
1.9	Elect Director Jeffrey O. Henley	For	For
<i>Blended Rationale: WITHHOLD votes are warranted for the incumbent members of the board of directors due to multiple consecutive years of insufficient responsiveness to low say-on-pay vote results.</i>			
1.10	Elect Director Renee J. James	For	Withhold
<i>Blended Rationale: Governance and compensation: we voted against the non-independent non-management directors for persistent failures in acceptable governance standards</i>			
1.11	Elect Director Charles W. Moorman	For	Withhold
<i>Blended Rationale: Governance and compensation: we voted against all members of the governance and compensation committees for persistent failures in acceptable governance standards</i>			
1.12	Elect Director Leon E. Panetta	For	Withhold
<i>Blended Rationale: Governance and compensation: we voted against all members of the governance and compensation committees for persistent failures in acceptable governance standards</i>			

Oracle Corporation

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.13	Elect Director William G. Parrett	For	Withhold
	<i>Blended Rationale: Governance and compensation: we voted against all members of the governance and compensation committees for persistent failures in acceptable governance standards</i>		
1.14	Elect Director Naomi O. Seligman	For	Withhold
	<i>Blended Rationale: Governance and compensation: we voted against all members of the governance and compensation committees for persistent failures in acceptable governance standards</i>		
1.15	Elect Director Vishal Sikka	For	Withhold
	<i>Blended Rationale: Governance and compensation: we voted against all non-independent non-management directors for persistent failures in acceptable governance standards</i>		
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
	<i>Blended Rationale: Remuneration: persistent misalignment of pay and performance and over-generous pay</i>		
3	Ratify Ernst & Young LLP as Auditors	For	For

Platinum Asset Management Limited

Meeting Date: 16/11/2022 **Country:** Australia **Ticker:** PTM
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Anne Loveridge as Director	For	For
2	Elect Elizabeth Norman as Director	For	For
3	Elect Philip Moffitt as Director	For	For
4	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Metric Concerns - Less than 50% of STI targets are financial</i>		
5	Approve Grant of Long-term Hurdled Performance Share Rights to Andrew Clifford Under the Platinum Partners' Long-Term Incentive Plan	For	Against
	<i>Blended Rationale: Metric Concerns: Insufficient relative Total Shareholder Return metric in pay plans.</i>		
6	Approve Grant of Long-term Hurdled Performance Share Rights to Elizabeth Norman Under the Platinum Partners' Long-Term Incentive Plan	For	Against
	<i>Blended Rationale: Metric Concerns: Insufficient relative Total Shareholder Return metric in pay plans.</i>		
7	Approve Grant of Long-term Hurdled Performance Share Rights to Andrew Stannard Under the Platinum Partners' Long-Term Incentive Plan	For	Against
	<i>Blended Rationale: Metric Concerns: Insufficient relative Total Shareholder Return metric in pay plans.</i>		
8	Approve the Spill Resolution	Against	Against

ResMed Inc.

Meeting Date: 16/11/2022

Country: USA

Ticker: RMD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Carol Burt	For	For
1b	Elect Director Jan De Witte	For	For
1c	Elect Director Karen Drexler	For	For
1d	Elect Director Michael 'Mick' Farrell	For	For
1e	Elect Director Peter Farrell	For	For
1f	Elect Director Harjit Gill	For	For
1g	Elect Director John Hernandez	For	For
1h	Elect Director Richard Sulpizio	For	For
1i	Elect Director Desney Tan	For	For
1j	Elect Director Ronald Taylor	For	Against
<i>Blended Rationale: Less than 33% of the board are female directors.</i>			
2	Ratify KPMG LLP as Auditors	For	Against
<i>Blended Rationale: Excessive auditor tenure and no commitment to tender.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

Shenzhen Overseas Chinese Town Co., Ltd.

Meeting Date: 16/11/2022

Country: China

Ticker: 000069

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Appoint Auditor	For	For

Smiths Group Plc

Meeting Date: 16/11/2022

Country: United Kingdom

Ticker: SMIN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For

Smiths Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Elect Richard Howes as Director	For	For
5	Elect Clare Scherrer as Director	For	For
6	Re-elect Sir George Buckley as Director	For	For
7	Re-elect Pam Cheng as Director	For	For
8	Re-elect Dame Ann Dowling as Director	For	For
9	Re-elect Karin Hoeing as Director	For	For
10	Re-elect Paul Keel as Director	For	For
11	Re-elect William Seeger as Director	For	For
12	Re-elect Mark Seligman as Director	For	For
13	Re-elect Noel Tata as Director	For	Against
<i>Blended Rationale: Director overboarding: nominee sits on several five other boards and is chair of three of them</i>			
14	Reappoint KPMG LLP as Auditors	For	For
15	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
19	Authorise Market Purchase of Ordinary Shares	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
21	Authorise UK Political Donations and Expenditure	For	For

The Clorox Company

Meeting Date: 16/11/2022 Country: USA Ticker: CLX
 Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Amy L. Banse	For	For
1.2	Elect Director Julia Denman	For	For
1.3	Elect Director Spencer C. Fleischer	For	For

The Clorox Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.4	Elect Director Esther Lee	For	For
1.5	Elect Director A.D. David Mackay	For	For
1.6	Elect Director Paul Parker	For	For
1.7	Elect Director Stephanie Plaines	For	For
1.8	Elect Director Linda Rendle	For	For
1.9	Elect Director Matthew J. Shattock	For	For
1.10	Elect Director Kathryn Tesija	For	For
1.11	Elect Director Russell J. Weiner	For	For
1.12	Elect Director Christopher J. Williams	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: Insufficient vesting period.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For

Vicinity Centres

Meeting Date: 16/11/2022 **Country:** Australia **Ticker:** VCX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
<i>Blended Rationale: A vote FOR this item is warranted as remuneration outcomes are reasonably aligned with securityholder results and company performance for the year under review. Concerns are raised for the continued absence of disclosure of the specific and quantified targets (at threshold, target and stretch) for the STI financial performance measures which hinders securityholders' ability to assess overall rigor of the STI plan.</i>			
3a	Elect Tiffany Fuller as Director	For	For
3b	Elect Michael Hawker as Director	For	For
3c	Elect Dion Werbeloff as Director	For	For
3d	Elect Georgina Lynch as Director	For	For
3e	Elect Trevor Gerber as Director	For	For
<i>Blended Rationale: A vote FOR all nominees is warranted</i>			
4	Approve the Increase in Non-Executive Director Fee Pool	For	For
5	Approve Grant of Performance Rights to Grant Kelley	For	For
6	Approve Re-insertion of Partial Takeovers Provisions in the Company Constitution	For	For

Vicinity Centres

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Re-insertion of Partial Takeovers Provisions in the Trust Constitution	For	For

Western Digital Corporation

Meeting Date: 16/11/2022 Country: USA Ticker: WDC
Meeting Type: Annual

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

Blended Rationale: The majority of LTI awards are not performance-based. A vote AGAINST the proposal is warranted. Although the STI is based on pre-set objective metrics, the individual performance portion does not appear to be determined based on predetermined goals and was determined to be earned significantly above the corporate portion of the award, despite corporate goals failing to achieve target. In addition, the performance period in the FY23 LTI grant will be shortened to three one-year periods, from one three-year period. More concerningly, the compensation committee had a number of problematic one-time actions during the fiscal year. The committee granted retention time-vested RSUs to each NEO, including to two NEOs who received a retention award the year prior, which completely lack performance criteria. In addition, the compensation committee removed the performance criteria from the CEO's sign-on grant shortly before the end of the performance period, allowing the award to vest at target, significantly above the payout level where the award was tracking. These actions undermine a pay-for-performance philosophy.

3	Amend Omnibus Stock Plan	For	For
4	Amend Qualified Employee Stock Purchase Plan	For	For
5	Ratify KPMG LLP as Auditors	For	Against

Blended Rationale: Excessive auditor tenure and no commitment to tender.

Yunnan Yuntianhua Co., Ltd.

Meeting Date: 16/11/2022 Country: China Ticker: 600096
Meeting Type: Special

Yunnan Yuntianhua Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Additional Daily Related Party Transactions	For	For

Aerie Pharmaceuticals, Inc.

Meeting Date: 17/11/2022 **Country:** USA **Ticker:** AERI
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger Agreement	For	For
2	Advisory Vote on Golden Parachutes	For	Against
<i>Blended Rationale: The CFO's severance provision appears to provide for single trigger payments. We do not agree with accelerated vesting.</i>			
3	Adjourn Meeting	For	For

Altium Limited

Meeting Date: 17/11/2022 **Country:** Australia **Ticker:** ALU
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: Vesting period is less than three years.</i>			
3	Elect Simon Kelly as Director	For	For
4	Appoint KPMG as Auditor of the Company	For	For

Avnet, Inc.

Meeting Date: 17/11/2022 **Country:** USA **Ticker:** AVT
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	For	For

Avnet, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1b	Elect Director Carlo Bozotti	For	For
1c	Elect Director Brenda L. Freeman	For	For
1d	Elect Director Philip R. Gallagher	For	For
1e	Elect Director Jo Ann Jenkins	For	For
1f	Elect Director Oleg Khaykin	For	For
1g	Elect Director James A. Lawrence	For	Against
<i>Blended Rationale: The nominee is chair of the remuneration committee and there has been no improvement to remuneration practices.</i>			
1h	Elect Director Ernest E. Maddock	For	For
1i	Elect Director Avid Modjtabei	For	For
1j	Elect Director Adalio T. Sanchez	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: The majority of LTI awards are not performance-based. Insufficient vesting period.</i>			
3	Ratify KPMG LLP as Auditors	For	For

Bellevue Gold Limited

Meeting Date: 17/11/2022

Country: Australia

Ticker: BGL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	None	For
<i>Blended Rationale: .</i>			
2	Elect Kevin Tomlinson as Director	For	For
3	Ratify Past Issuance of Consideration Shares to GR Engineering Services Limited	For	For
4	Approve Bellevue Gold Limited Employee Securities Plan	None	For
5	Approve Potential Termination Benefits under the Plan	For	For
6	Approve Issuance of Annual LTI Performance Rights to Stephen Parsons	For	For

Blended Rationale: A qualified vote FOR this resolution is warranted given that the performance hurdles and vesting schedules attached to the LTI performance rights appear appropriately aligned to shareholder interests. The qualification is to highlight the following concerns: - The board has discretion to determine the treatment of awards in case of termination of employment and of change in control, including the possibility to allow full accelerated vesting of awards, which falls short of investor expectations; and - Though shareholders may acknowledge that it makes sense for the company to award large portions of share-based pay to conserve cash at this stage, and whilst the proposed quantum is lower compared to last year's award, the proposed quantum remains significantly above peer median.

Bellevue Gold Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve the Increase in Maximum Aggregate Non-Executive Directors' Fee Pool	For	For
<p><i>Blended Rationale: A qualified vote FOR this resolution is warranted as there is insufficient headroom under the current fee limit to accommodate the appointment of new directors, creation of new committees, and board refreshment. The qualification is to highlight that the current level of non-executive director fees, including the chair's fees, is higher than the median of market capitalisation and ISS peers. Further, there have been significant increases in non-executive director fees in the past year.</i></p>			
8	Approve the Deeds of Indemnity, Insurance and Access	For	For

Bic Camera, Inc.

Meeting Date: 17/11/2022 Country: Japan Ticker: 3048
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 10	For	For
2	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
3.1	Elect Director Akiho, Toru	For	For
3.2	Elect Director Kawamura, Hitoshi	For	For
3.3	Elect Director Nakagawa, Keiju	For	For
3.4	Elect Director Abe, Toru	For	For
3.5	Elect Director Tamura, Eiji	For	For
3.6	Elect Director Nemoto, Nachika	For	For
3.7	Elect Director Nakazawa, Yuji	For	For
3.8	Elect Director Uemura, Takeshi	For	For
3.9	Elect Director Tokuda, Kiyoshi	For	Against
<p><i>Blended Rationale: Lack of independence on the board.</i></p>			
3.10	Elect Director Nakamura, Masaru	For	Against
<p><i>Blended Rationale: Lack of independence on the board.</i></p>			
4.1	Elect Director and Audit Committee Member Otsuka, Noriko	For	For
4.2	Elect Director and Audit Committee Member Kishimoto, Yukiko	For	For
4.3	Elect Director and Audit Committee Member Sunayama, Koichi	For	Against
<p><i>Blended Rationale: Lack of independence on the board.</i></p>			
4.4	Elect Director and Audit Committee Member Toshimitsu, Takeshi	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Reappoint PricewaterhouseCoopers Inc as Auditors with Eben Gerrys as the Individual Registered Auditor	For	For
2.1	Re-elect Tasneem Abdool-Samad as Director	For	For
2.2	Re-elect David Cleasby as Director	For	For
2.3	Re-elect Brian Joffe as Director	For	For
2.4	Re-elect Helen Wiseman as Director	For	For
3.1	Re-elect Tasneem Abdool-Samad as Member of the Audit and Risk Committee	For	For
3.2	Re-elect Paul Baloyi as Member of the Audit and Risk Committee	For	For
3.3	Re-elect Keneilwe Moloko as Member of the Audit and Risk Committee	For	For
3.4	Re-elect Nigel Payne as Member of the Audit and Risk Committee	For	For
3.5	Re-elect Helen Wiseman as Chairman of the Audit and Risk Committee	For	For
4.1	Approve Remuneration Policy	For	For
4.2	Approve Implementation of Remuneration Policy	For	For
5	Amend the Conditional Share Plan Scheme	For	Against
<i>Blended Rationale: We would expect the Company to provide further information around time pro-rating for the award, for a vote for this resolution to be warranted.</i>			
6	Place Authorised but Unissued Shares under Control of Directors	For	For
7	Authorise Board to Issue Shares for Cash	For	For
8	Approve Pro Rata Reduction of Stated Capital in lieu of Dividend	For	For
9	Authorise Creation and Issuance of Convertible Debentures or Other Convertible Instruments	For	For
10	Authorise Ratification of Approved Resolutions	For	For
11	Authorise Repurchase of Issued Share Capital	For	For
12.1	Approve Fees of the Chairman	For	For
12.2	Approve Fees of the Lead Independent Non-executive Director	For	For
12.3	Approve Fees of the Non-executive Directors	For	For

Bid Corp. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12.4	Approve Fees of the Audit and Risk Committee Chairman	For	For
12.5	Approve Fees of the Audit and Risk Committee Member	For	For
12.6	Approve Fees of the Remuneration Committee Chairman	For	For
12.7	Approve Fees of the Remuneration Committee Member	For	For
12.8	Approve Fees of the Nominations Committee Chairman	For	For
12.9	Approve Fees of the Nominations Committee Member	For	For
12.10	Approve Fees of the Acquisitions Committee Chairman	For	For
12.11	Approve Fees of the Acquisitions Committee Member	For	For
12.12	Approve Fees of the Social and Ethics Committee Chairman	For	For
12.13	Approve Fees of the Social and Ethics Committee Member	For	For
12.14	Approve Fees of the Ad hoc Meetings	For	For
12.15	Approve Fees of the Travel per Meeting Cycle	For	For
13	Approve Financial Assistance to Related or Inter-related Companies and Corporations	For	For

Close Brothers Group Plc

Meeting Date: 17/11/2022

Country: United Kingdom

Ticker: CBG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
<i>Blended Rationale: A vote for this resolution is warranted.</i>			
3	Approve Final Dividend	For	For
4	Elect Tracey Graham as Director	For	For
5	Re-elect Mike Biggs as Director	For	For
6	Re-elect Adrian Sainsbury as Director	For	For
7	Re-elect Mike Morgan as Director	For	For
8	Re-elect Oliver Corbett as Director	For	For

Close Brothers Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Re-elect Peter Duffy as Director	For	For
10	Re-elect Patricia Halliday as Director	For	For
11	Re-elect Tesula Mohindra as Director	For	For
12	Re-elect Mark Pain as Director	For	For
13	Re-elect Sally Williams as Director	For	For
14	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
16	Authorise Issue of Equity	For	For
17	Authorise Issue of Equity in Relation to the Issue of AT1 Securities	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issue of AT1 Securities	For	For
21	Authorise Market Purchase of Ordinary Shares	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Dialog Group Berhad

Meeting Date: 17/11/2022

Country: Malaysia

Ticker: 7277

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Final Dividend	For	For
2	Elect Chan Yew Kai as Director	For	For
3	Elect Badrul Hisham Bin Dahalan as Director	For	For
4	Approve Directors' Fees and Board Committees' Fees	For	For
5	Approve Directors' Benefits (Other than Directors' Fees and Board Committees' Fees)	For	For
6	Approve BDO PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For

Dialog Group Berhad

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Share Repurchase Program	For	For

Eagle Eye Solutions Group Plc

Meeting Date: 17/11/2022 **Country:** United Kingdom **Ticker:** EYE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	Against
<i>Blended Rationale: Remuneration: we are concerned about discretion used to the pay outcomes of the executives to increase their payouts - as there is no advisory vote on pay we are voting against the report and accounts</i>			
2	Re-elect Steve Rothwell as Director	For	For
3	Re-elect Sir Terry Leahy as Director	For	For
<i>Blended Rationale: Concerns about remuneration and governance but the director has played an important role in the business and so we are voting for his re-election</i>			
4	Re-elect Robert Senior as Director	For	For
5	Reappoint RSM UK Audit LLP as Auditors and Authorise Their Remuneration	For	For
6	Authorise Issue of Equity	For	For
7	Authorise Issue of Equity without Pre-emptive Rights	For	For

Endesa SA

Meeting Date: 17/11/2022 **Country:** Spain **Ticker:** ELE
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Renewal of the Joint Management Agreement of Liquefied Natural Gas (LNG) Carriers and the Contracts for the Supply of LNG of US Origin between Endesa Energia, S.A.U. and Enel Global Trading, S.p.A. for 2023 and Their Extension During 2022	For	For
1.2	Purchase and Sale of a Maximum Volume of Two TWh of Liquefied Natural Gas (LNG) between Enel Global Trading S.p.A and Endesa Energia, S.A.U. during 2023, for a Total Amount of Approximately EUR 290 Million	For	For

Endesa SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.3	Acquisition of Two Liquefied Natural Gas (LNG) Carriers, Approximately Two TWh of Gas, from Enel Generacion Chile, S.A. by Endesa Energia, S.A.U., in 2024, for a Total Amount of Approximately EUR 121 Million	For	For
1.4	Approve the Following Transactions, for a Total Amount of EUR 5 Billion: a) Granting of a Twelve-Month Line of Credit by Enel Finance International N.V. to Endesa, S.A. b) Issuance of a Guarantee by Enel, S.p.A. for Bonds Issued by Endesa Generacion, S.A.	For	For
1.5	Renewal of the Provision of the Wind Turbine Vibration Analysis Service by Enel Green Power Espana, S.L. to Enel Green Power, S.p.A. over a Period of Five Years for an Amount of EUR 5 Million	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Goodman Group

Meeting Date: 17/11/2022

Country: Australia

Ticker: GMG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Appoint KPMG as Auditor of Goodman Logistics (HK) Limited	For	For
2	Elect Chris Green as Director of Goodman Limited	For	Against
<i>Blended Rationale: Less than half of the committee can be considered independent. Less than 33% of the board are female directors.</i>			
3	Elect Phillip Pryke as Director of Goodman Limited	For	Against
<i>Blended Rationale: Less than half of the committee can be considered independent. The nominee is chair of the remuneration committee and there has been no improvement to remuneration practices.</i>			
4	Elect Anthony Rozic as Director of Goodman Limited	For	For
5	Elect Hilary Spann as Director of Goodman Limited	For	For
6	Elect Vanessa Liu as Director of Goodman Limited	For	For

Goodman Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Remuneration Report	For	Against
	<p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted. The quantitative pay for performance model indicates a high level of concern with the CEO's total remuneration for FY22 being 4.5 times the median of similar sized companies in the ASX 1-25 group and 7.8 times an industry peer group median. Corporate governance concerns are noted regarding the poor disclosure and valuation of the LTI grants. The largest component of CEO remuneration has been delivered in the form of LTI performance rights based on performance measures which may be concluded to be less than rigorous. When calculating the LTI grant at face value (ie. using the actual share price), which is acknowledged as the market standard, rather than using a heavily discounted "fair value" of the share price (with discounting even higher, the longer the additional vesting after the performance period), the excessive nature of the LTI relative to local market peers is apparent. It is also noted that the STI award for other executives includes a number of non-financial performance measures with poor disclosure of targets and outcomes and the use of EPS growth targets in both the STI and LTI has the potential to duplicate bonuses for achieving the same underlying performance outcome.</i></p>		
8	Approve Issuance of Performance Rights to Greg Goodman	For	Against
	<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted. The quantum of the rights to be granted is considered to be excessive and is well above the median for CEOs in the ASX 1-25 group. Other security-holder concerns include: - The EPS vesting range which has been set at 6 percent to 11 percent annual growth, is inadequate and insufficiently challenging being well below EPS growth rates reported by the company over the last five years. - Disclosure of a heavily discounted fair value (economic value) of the Group's security price to allocate a high number of rights to be granted is problematic and inconsistent with market practice. When valuing the equity grants at "face value" (market price), the FY23 grant to the CEO and executives is excessive relative to local market peers and confirming the excessive trajectory of equity grants by the Group over the last five years.</i></p>		
9	Approve Issuance of Performance Rights to Danny Peeters	For	Against
	<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted. The quantum of the rights to be granted is considered to be excessive and is well above the median for CEOs in the ASX 1-25 group. Other security-holder concerns include: - The EPS vesting range which has been set at 6 percent to 11 percent annual growth, is inadequate and insufficiently challenging being well below EPS growth rates reported by the company over the last five years. - Disclosure of a heavily discounted fair value (economic value) of the Group's security price to allocate a high number of rights to be granted is problematic and inconsistent with market practice. When valuing the equity grants at "face value" (market price), the FY23 grant to the CEO and executives is excessive relative to local market peers and confirming the excessive trajectory of equity grants by the Group over the last five years.</i></p>		
10	Approve Issuance of Performance Rights to Anthony Rozic	For	Against
	<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted. The quantum of the rights to be granted is considered to be excessive and is well above the median for CEOs in the ASX 1-25 group. Other security-holder concerns include: - The EPS vesting range which has been set at 6 percent to 11 percent annual growth, is inadequate and insufficiently challenging being well below EPS growth rates reported by the company over the last five years. - Disclosure of a heavily discounted fair value (economic value) of the Group's security price to allocate a high number of rights to be granted is problematic and inconsistent with market practice. When valuing the equity grants at "face value" (market price), the FY23 grant to the CEO and executives is excessive relative to local market peers and confirming the excessive trajectory of equity grants by the Group over the last five years.</i></p>		
11	Approve the Increase in Non-Executive Directors' Fee Pool	For	Against
	<p><i>Blended Rationale: A vote AGAINST the increase in the maximum aggregate amount of directors' fees is warranted. The increase is considered to be excessive and well above the fees required for the new sub-committee and an additional director during a period of transition.</i></p>		
12	Approve the Spill Resolution	Against	Against

Great Wall Motor Company Limited

Meeting Date: 17/11/2022

Country: China

Ticker: 2333

Meeting Type: Extraordinary Shareholders

Great Wall Motor Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Refreshment of General Mandate to Repurchase H Shares	For	For

Great Wall Motor Company Limited

Meeting Date: 17/11/2022 **Country:** China **Ticker:** 2333
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For

Great Wall Motor Company Limited

Meeting Date: 17/11/2022 **Country:** China **Ticker:** 2333
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Refreshment of General Mandate to Repurchase H Shares	For	For

Great Wall Motor Company Limited

Meeting Date: 17/11/2022 **Country:** China **Ticker:** 2333
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Grant of General Mandate to the Board to Repurchase H Shares	For	For

Grupo Bimbo SAB de CV

Meeting Date: 17/11/2022 **Country:** Mexico **Ticker:** BIMBOA
Meeting Type: Ordinary Shareholders

Grupo Bimbo SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Dividends of MXN 0.65 Per Share	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Henderson EuroTrust PLC

Meeting Date: 17/11/2022 **Country:** United Kingdom **Ticker:** HNE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Nicola Ralston as Director	For	For
5	Re-elect Stephen King as Director	For	For
6	Re-elect Rutger Koopmans as Director	For	For
7	Re-elect Ekaterina Thomson as Director	For	For
8	Reappoint BDO LLP as Auditors	For	For
9	Authorise Board to Fix Remuneration of Auditors	For	For
10	Authorise Issue of Equity	For	For
11	Authorise Issue of Equity without Pre-emptive Rights	For	For
12	Authorise Market Purchase of Ordinary Shares	For	For
13	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

IGO Ltd.

Meeting Date: 17/11/2022 **Country:** Australia **Ticker:** IGO
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Tracey Arlaud as Director	For	For

IGO Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Justin Osborne as Director	For	For
3	Approve Remuneration Report	For	For
<i>Blended Rationale: We are supportive of management for this item</i>			
4	Approve Issuance of Service Rights to Peter Bradford	For	For
5	Approve Issuance of Performance Rights and Options to Peter Bradford	For	Against
<i>Blended Rationale: Given an award of this nature is, in the normal course of business, there to incentivise the recipient to perform their role going forwards to meet and surpass the various performance hurdles and is therefore reflective of future performance, we felt it is untenable to grant awards to someone who is no longer in the role, no matter how tragic and unexpected the circumstances are.</i>			
6	Approve Termination Payment to Dan Lougher	For	For
7	Approve IGO Employee Incentive Plan	For	For
8	Approve Increase of Non-Executive Director Fee Pool	None	For
9	Approve Renewal of the Proportional Takeover Provisions	For	For
10	Approve the Provision of Financial Assistance in Relation to the Acquisition	For	For

IMEIK Technology Development Co., Ltd.

Meeting Date: 17/11/2022

Country: China

Ticker: 300896

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Jian Jun as Director	For	For
<i>Blended Rationale: A vote for the election of this director is warranted.</i>			
1.2	Elect Shi Yifeng as Director	For	For
<i>Blended Rationale: A vote for the election of this director is warranted.</i>			
1.3	Elect Jian Yong as Director	For	For
<i>Blended Rationale: A vote for the election of this director is warranted.</i>			
1.4	Elect Wang Lanzhu as Director	For	For
<i>Blended Rationale: A vote for the election of this director is warranted.</i>			
1.5	Elect Lin Xinyang as Director	For	For
<i>Blended Rationale: A vote for the election of this director is warranted.</i>			
1.6	Elect Zhang Renchao as Director	For	For
<i>Blended Rationale: A vote for the election of this director is warranted.</i>			

IMEIK Technology Development Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Chen Gang as Director	For	For
	<i>Blended Rationale: A vote for the election of this director is warranted.</i>		
2.2	Elect Zhu Daqi as Director	For	For
	<i>Blended Rationale: A vote for the election of this director is warranted.</i>		
2.3	Elect Yu Yuqun as Director	For	For
	<i>Blended Rationale: A vote for the election of this director is warranted.</i>		
3	Elect Chen Zhong as Supervisor	For	For
	<i>Blended Rationale: A vote for the election of this director is warranted.</i>		

Ingenia Communities Group

Meeting Date: 17/11/2022

Country: Australia

Ticker: INA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Large increase in the fixed remuneration (23.6%) and lack of disclosure on the metrics for STI so unable to assess pay for performance alignment.</i>		
3.1	Elect John McLaren as Director	For	For
3.2	Elect Robert Morrison as Director	For	For
4	Approve Grant of Fixed Remuneration Rights, Short-Term Incentive Plan Rights and Long-Term Incentive Plan Rights to Simon Owen	For	Against
	<i>Blended Rationale: allows for the provision of dividends on unvested share awards.</i>		
5	Approve Revised Director's Deed	None	For
6	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For

JD Wetherspoon Plc

Meeting Date: 17/11/2022

Country: United Kingdom

Ticker: JDW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For

JD Wetherspoon Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
	<i>Blended Rationale: A vote FOR the remuneration report is warranted although it is not without concern because:- Under the Deferred Bonus Scheme, directors received an award of 25% of salary. The vesting schedule, and the performance targets for this plan are not in line with a standard LTIP. However, support is warranted because:- The plan benefits all senior managers. It is more akin to a broad-based employee incentive, in quantum and structure, than a standard LTIP. In this context, and given the relatively modest quantum, no voting sanctions are considered warranted.</i>		
3	Re-elect Tim Martin as Director	For	For
	<i>Blended Rationale: We are supportive of Tim's re-election to the board</i>		
4	Re-elect John Hutson as Director	For	For
5	Re-elect Ben Whitley as Director	For	For
6	Re-elect Debra Van Gene as Director	For	Against
	<i>Blended Rationale: Lack of independence on the board and Debra has a 16 year tenure.</i>		
7	Re-elect Harry Morley as Director	For	For
8	Re-elect Ben Thorne as Director	For	For
9	Elect James Ullman as Director	For	For
10	Elect Hudson Simmons as Director	For	For
	<i>Blended Rationale: We are supportive of Hudson's re-election to the board</i>		
11	Elect Debbie Whittingham as Director	For	For
	<i>Blended Rationale: We are supportive of Hudson's re-election to the board</i>		
12	Reappoint Grant Thornton UK LLP as Auditors and Authorise Their Remuneration	For	For
13	Authorise Issue of Equity	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	For	For
15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Johns Lyng Group Limited

Meeting Date: 17/11/2022 Country: Australia Ticker: JLG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against

Johns Lyng Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: LTIP Concerns - Lack of disclosure around ROE targets.</i>		
3	Elect Lindsay Barber as Director	For	For
4a	Approve Issuance of Performance Rights to Scott Didier	For	Against
	<i>Blended Rationale: Long-term Incentive Plan Structure: Performance period is less than three years.</i>		
4b	Approve Issuance of Performance Rights to Lindsay Barber	For	Against
	<i>Blended Rationale: Long-term Incentive Plan Structure: Performance period is less than three years.</i>		
4c	Approve Issuance of Performance Rights to Adrian Gleeson	For	Against
	<i>Blended Rationale: Long-term Incentive Plan Structure: Performance period is less than three years.</i>		
4d	Approve Issuance of Performance Rights to Philippa Turnbull	For	Against
	<i>Blended Rationale: Long-term Incentive Plan Structure: Performance period is less than three years.</i>		
4e	Approve Issuance of Performance Rights to Nicholas Carnell	For	Against
	<i>Blended Rationale: Long-term Incentive Plan Structure: Performance period is less than three years.</i>		

JOINN Laboratories (China) Co., Ltd.

Meeting Date: 17/11/2022 **Country:** China **Ticker:** 6127
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2022 Restricted A Share Incentive Scheme	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST these resolutions is warranted given the directors eligible to receive restricted shares under the Incentive Scheme may be involved in the administration of the scheme.</i>		
2	Approve Assessment Administrative Measures on the Implementation of the 2022 Restricted A Share Incentive Scheme	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST these resolutions is warranted given the directors eligible to receive restricted shares under the Incentive Scheme may be involved in the administration of the scheme.</i>		
3	Authorize Board to Deal with All Matters in Relation to the 2022 Restricted A Share Incentive Scheme	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST these resolutions is warranted given the directors eligible to receive restricted shares under the Incentive Scheme may be involved in the administration of the scheme.</i>		
4	Approve 2022 A Share Employee Stock Ownership Plan	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years</i>		

JOINN Laboratories (China) Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Administrative Measures on the 2022 A Share Employee Stock Ownership Plan <i>Blended Rationale: LTIP vesting period is less than 3 years</i>	For	Against
6	Authorize Board to Handle All Matters in Relation to the 2022 A Share Employee Stock Ownership Plan <i>Blended Rationale: LTIP vesting period is less than 3 years</i>	For	Against
7.1	Elect Feng Yuxia as Director	For	For
7.2	Elect Zuo Conglin as Director	For	For
7.3	Elect Gu Xiaolei as Director <i>Blended Rationale: Non-independent NED and less than half of the board can be considered independent.</i>	For	Against
7.4	Elect Yao Dalin as Director	For	For
7.5	Elect Sun Yunxia as Director	For	For
7.6	Elect Gao Dapeng as Director	For	For
8.1	Elect Zhai Yonggong as Director	For	For
8.2	Elect Sun Mingcheng as Director	For	For
8.3	Elect Ou Xiaojie as Director	For	For
8.4	Elect Zhang Fan as Director	For	For
9.1	Elect Ho Yingjun as Supervisor	For	For
9.2	Elect Zhao Wenjie as Supervisor	For	For

JOINN Laboratories (China) Co., Ltd.

Meeting Date: 17/11/2022

Country: China

Ticker: 6127

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2022 Restricted A Share Incentive Scheme <i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST these resolutions is warranted given the directors eligible to receive restricted shares under the Incentive Scheme may be involved in the administration of the scheme.</i>	For	Against
2	Approve Assessment Administrative Measures on the Implementation of the 2022 Restricted A Share Incentive Scheme <i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST these resolutions is warranted given the directors eligible to receive restricted shares under the Incentive Scheme may be involved in the administration of the scheme.</i>	For	Against

JOINN Laboratories (China) Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorize Board to Deal with All Matters in Relation to the 2022 Restricted A Share Incentive Scheme	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST these resolutions is warranted given the directors eligible to receive restricted shares under the Incentive Scheme may be involved in the administration of the scheme.</i>			
4	Approve 2022 A Share Employee Stock Ownership Plan	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years</i>			
5	Approve Administrative Measures on the 2022 A Share Employee Stock Ownership Plan	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years</i>			
6	Authorize Board to Handle All Matters in Relation to the 2022 A Share Employee Stock Ownership Plan	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years</i>			
7.1	Elect Feng Yuxia as Director	For	For
7.2	Elect Zuo Conglin as Director	For	For
7.3	Elect Gu Xiaolei as Director	For	Against
<i>Blended Rationale: Non-independent NED and less than half of the board can be considered independent.</i>			
7.4	Elect Yao Dalin as Director	For	For
7.5	Elect Sun Yunxia as Director	For	For
7.6	Elect Gao Dapeng as Director	For	For
8.1	Elect Zhai Yonggong as Director	For	For
8.2	Elect Sun Mingcheng as Director	For	For
8.3	Elect Ou Xiaojie as Director	For	For
8.4	Elect Zhang Fan as Director	For	For
9.1	Elect Ho Yingjun as Supervisor	For	For
9.2	Elect Zhao Wenjie as Supervisor	For	For

JOINN Laboratories (China) Co., Ltd.

Meeting Date: 17/11/2022

Country: China

Ticker: 6127

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2022 Restricted A Share Incentive Scheme	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST these resolutions is warranted given the directors eligible to receive restricted shares under the Incentive Scheme may be involved in the administration of the scheme.</i>			

JOINN Laboratories (China) Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Assessment Administrative Measures on the Implementation of the 2022 Restricted A Share Incentive Scheme	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST these resolutions is warranted given the directors eligible to receive restricted shares under the Incentive Scheme may be involved in the administration of the scheme.</i>			
3	Authorize Board to Deal with All Matters in Relation to the 2022 Restricted A Share Incentive Scheme	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST these resolutions is warranted given the directors eligible to receive restricted shares under the Incentive Scheme may be involved in the administration of the scheme.</i>			

JOINN Laboratories (China) Co., Ltd.

Meeting Date: 17/11/2022 **Country:** China **Ticker:** 6127
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2022 Restricted A Share Incentive Scheme	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST these resolutions is warranted given the directors eligible to receive restricted shares under the Incentive Scheme may be involved in the administration of the scheme.</i>			
2	Approve Assessment Administrative Measures on the Implementation of the 2022 Restricted A Share Incentive Scheme	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST these resolutions is warranted given the directors eligible to receive restricted shares under the Incentive Scheme may be involved in the administration of the scheme.</i>			
3	Authorize Board to Deal with All Matters in Relation to the 2022 Restricted A Share Incentive Scheme	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years A vote AGAINST these resolutions is warranted given the directors eligible to receive restricted shares under the Incentive Scheme may be involved in the administration of the scheme.</i>			

Kier Group Plc

Meeting Date: 17/11/2022 **Country:** United Kingdom **Ticker:** KIE
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Abstain
<i>Blended Rationale: Remuneration: concerns with continued high LTIP grant and upward use of discretion by the remuneration committee</i>			

Kier Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Re-elect Matthew Lester as Director	For	For
4	Re-elect Andrew Davies as Director	For	For
5	Re-elect Simon Kesterton as Director	For	For
6	Re-elect Justin Atkinson as Director	For	For
7	Re-elect Alison Atkinson as Director	For	For
8	Elect Chris Browne as Director	For	For
9	Re-elect Dame Heather Rabbatts as Director	For	For
10	Re-elect Clive Watson as Director	For	For
11	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
<p><i>Blended Rationale: A vote FOR this resolution is warranted, although it is not without concern because: - Concerns have recently been identified with PwC's audit procedures in FY2017, leading to the imposition of sanctions on PwC and its lead auditor at the time. The main reason for support is: - PwC has reportedly taken remedial actions around these issues; - No consequent financial restatements were made during the year; and - An audit tender process will be undertaken in 2023.</i></p>			
12	Authorise Risk Management and Audit Committee to Fix Remuneration of Auditors	For	For
13	Authorise UK Political Donations and Expenditure	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Mineral Resources Limited

Meeting Date: 17/11/2022

Country: Australia

Ticker: MIN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
<p><i>Blended Rationale: .</i></p>			
2	Elect Lulezim (Zimi) Meka as Director	For	For
3	Elect James McClements as Director	For	For
4	Elect Susan (Susie) Corlett as Director	For	For

Mineral Resources Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Grant of FY22 Share Rights to Chris Ellison	For	For
6	Approve Grant of FY23 Share Rights to Chris Ellison	For	For
<i>Blended Rationale: A qualified vote FOR the grant of FY23 STI and FY23 LTI share rights to Managing Director Chris Ellison (Item 6) is warranted. The submission of the prospective LTI grant for shareholder vote is in line with better market practice and the terms and structure of the LTI is unchanged from the current grant. In this regard, apart from the ROIC target range which appears less than rigorous and the availability of dividends on unvested shares, there are no material concerns identified with the LTI grant. The recommendation is qualified to raise concerns for the advance approval of the maximum grant of rights for the FY23 STI. Such advance approval for the STI is uncommon in the ASX 300.</i>			
7	Approve Potential Termination Benefits	None	For
8	Appoint Ernst & Young as Auditor of the Company	For	For

Navigator Global Investments Limited

Meeting Date: 17/11/2022

Country: Australia

Ticker: NGI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: No specific performance criteria specified for the annual bonus so unable to assess pay for performance alignment.</i>			
3a	Elect Cathy Hales as Director	For	For
3b	Elect Nicola Grenham as Director	For	For
4	Approve Grant of Performance Rights to Sean McGould	For	For
5	Approve Potential Termination Benefits	For	For

Pilbara Minerals Limited

Meeting Date: 17/11/2022

Country: Australia

Ticker: PLS

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
<i>Blended Rationale: .</i>			
2	Elect Anthony Kiernan as Director	For	For
3	Elect Nicholas Cernotta as Director	For	For

Pilbara Minerals Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Ratify Past Issuance of Convertible Bonds to POS-LT Pty Ltd	For	For
5	Approve Issuance of Employee Performance Rights to Dale Henderson	For	For
<p><i>Blended Rationale: A qualified vote FOR the grant of performance rights to the CEO (Item 5) is warranted considering: - The quantum of the grant is materially below the median of the company's market capitalisation (ASX 51-75) peers; - performance measures and targets are well disclosed and consistent with improved shareholder interests; and - The performance period of three years is consistent with the minimum accepted in the local market. The qualification is to highlight the following concerns: - A performance period of four or more years may be regarded as the trend amongst the larger ASX-listed entities in the ASX100; - There is no positive TSR 'gateway' for the Relative TSR measure, allowing awards to vest if absolute TSR over the performance period is negative; and - Discretion of the board to change the terms of the grant to change the "mid-stream project plan" and the use of cliff-vesting with regard to this performance measure.</i></p>			
6	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For

Ricardo Plc

Meeting Date: 17/11/2022

Country: United Kingdom

Ticker: RCDO

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Reappoint KPMG LLP as Auditors	For	For
4	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
5	Elect Mark Clare as Director	For	For
6	Re-elect Graham Ritchie as Director	For	For
7	Re-elect Russell King as Director	For	For
8	Re-elect Jack Boyer as Director	For	For
9	Re-elect William Spencer as Director	For	For
10	Re-elect Ian Gibson as Director	For	For
11	Re-elect Laurie Bowen as Director	For	For
12	Re-elect Malin Persson as Director	For	For
13	Approve Remuneration Report	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For

Ricardo Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

S.N.G.N. Romgaz S.A

Meeting Date: 17/11/2022 Country: Romania Ticker: SNG
Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Profile of Board of Directors	None	Against
	<i>Blended Rationale: Lack of disclosure so unable to make an informed decision.</i>		
2	Approve Candidate Profile for Board Member	None	Against
	<i>Blended Rationale: Lack of disclosure so unable to make an informed decision.</i>		
3	Approve 2023-2026 Electricity Sales Strategy	For	For
4	Approve Report on Transactions with Affiliates	For	For
5	Approve Report on Related Party Transactions	For	For
6	Authorize Filing of Required Documents/Other Formalities	For	For

Seek Limited

Meeting Date: 17/11/2022 Country: Australia Ticker: SEK
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
	<i>Blended Rationale: Less than 50% of STI targets are financial. A qualified vote FOR the remuneration report is warranted. Remuneration outcomes are in line with the structures approved by shareholders for the Equity Rights (in place of a conventional STI) and the LTI. The remuneration structure remains relatively the same as prior years allowing the STI award to be granted without any substantive or specified performance criteria except ongoing tenure of employment, and a discounted fair value to the company's share price is used to determine a higher number of LTI rights to be granted which created some excess.</i>		
3a	Elect Leigh Jasper as Director	For	For
3b	Elect Linda Kristjanson as Director	For	For
4	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For

Seek Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Grant of One Equity Right to Ian Narev	For	For
	<i>Blended Rationale: A vote AGAINST the equity right award (Item 5) is warranted due to ongoing concern regarding the structure of the award: - There are no substantive performance hurdles other than continuing employment which provides more certainty of award vesting, - There is no disclosure of how the equity right is linked to improved performance and alignment with shareholders' interests, and - Awarding a short-term incentive without performance conditions is not the norm in the Australian market as it represents a relatively risk-free deferred fixed remuneration with exposure to short term share price fluctuations around the fringes of the ultimate realized value.</i>		
6	Approve Grant of Wealth Sharing Plan Options and Rights to Ian Narev	For	For
	<i>Blended Rationale: A qualified vote FOR the grant of LTI options and rights (Item 6) is warranted however it is not without concern: - The quantum of the award is high, because the company uses a discounted fair value methodology when compared to same size company and industry peers, and - There is no relative performance measure which is often used in LTI awards for large companies.</i>		

Seraphim Space Investment Trust plc

Meeting Date: 17/11/2022

Country: United Kingdom

Ticker: SSIT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Appoint BDO LLP as Auditors	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For
	<i>Blended Rationale: A vote this proposal is warranted.</i>		
6	Elect Will Whitehorn as Director	For	For
	<i>Blended Rationale: A vote for the election of this director is warranted.</i>		
7	Elect Sue Inglis as Director	For	For
	<i>Blended Rationale: A vote for the election of this director is warranted.</i>		
8	Elect Christina McComb as Director	For	For
9	Elect Angela Lane as Director	For	For
10	Authorise Issue of Equity	For	For
11	Authorise Issue of Equity without Pre-emptive Rights	For	For
12	Authorise Market Purchase of Ordinary Shares	For	For
13	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Seven Group Holdings Limited

Meeting Date: 17/11/2022

Country: Australia

Ticker: SWW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Rachel Argaman (Herman) as Director	For	For
3	Elect Annabelle Chaplain as Director	For	For
	<i>Blended Rationale: We understand concerns re higher non-audit fees paid this year but given the material transaction taken place (BLD), the overall level of independent directors on board and board diversity we vote FOR her re-election. We will monitor fees going forward and will engage with the Company should they remain high in the future.</i>		
4	Elect Terry Davis as Director	For	For
	<i>Blended Rationale: Our understanding the Company has noted Terry's tenure and that a succession plan is in place going forward.</i>		
5	Elect Katherine Farrar as Director	For	For
	<i>Blended Rationale: We understand concerns re higher non-audit fees paid this year but given the material transaction taken place (BLD), the overall level of independent directors on board and board diversity we vote FOR her re-election. We will monitor fees going forward and will engage with the Company should they remain high in the future.</i>		
6	Approve Remuneration Report	For	For
	<i>Blended Rationale: Support FOR the remuneration report is warranted</i>		
7	Approve Grant of Share Rights to Ryan Stokes	For	For
8	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For

Sonic Healthcare Limited

Meeting Date: 17/11/2022

Country: Australia

Ticker: SHL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Christine Bennett as Director	For	For
2	Elect Katharine Giles as Director	For	For
3	Approve Remuneration Report	For	For
4	Approve Grant of Options and Performance Rights to Colin Goldschmidt	For	For
	<i>Blended Rationale: While the quantum being awarded is above the median, we believe the TSR and ROIC hurdles do encourage management to only invest capital where ROIC is above target. FY2020 (target: 8.5%, achieved: 8.2%), FY2021 (target: 10%, achieved: 19.5%) and FY2022 (target: 13%, achieved: 20.9%)</i>		

Sonic Healthcare Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Grant of Options and Performance Rights to Chris Wilks	For	For

Blended Rationale: While the quantum being awarded is above the median, we believe the TSR and ROIC hurdles do encourage management to only invest capital where ROIC is above target. FY2020 (target: 8.5%, achieved: 8.2%), FY2021 (target: 10%, achieved: 19.5%) and FY2022 (target: 13%, achieved: 20.9%)

Supermarket Income REIT Plc

Meeting Date: 17/11/2022 **Country:** United Kingdom **Ticker:** SUPR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve the Company's Dividend Policy	For	For
4	Re-elect Nick Hewson as Director	For	For
5	Re-elect Vince Prior as Director	For	For
6	Re-elect Jon Austen as Director	For	For
7	Re-elect Cathryn Vanderspar as Director	For	For
8	Elect Frances Davies as Director	For	For
9	Reappoint BDO LLP as Auditors	For	For
10	Authorise Board to Fix Remuneration of Auditors	For	For
11	Approve Continuation of Company as Presently Constituted	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
15	Authorise Market Purchase of Ordinary Shares	For	For
16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Trina Solar Co., Ltd.

Meeting Date: 17/11/2022 **Country:** China **Ticker:** 688599
Meeting Type: Special

Trina Solar Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Related Party Transactions	For	For

Axiata Group Berhad

Meeting Date: 18/11/2022 **Country:** Malaysia **Ticker:** 6888
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger of Telecommunication Operations of Celcom Axiata Berhad and Digi.com Berhad	For	Against

Blended Rationale: A vote against this merger is warranted given the low valuation.

BOE Technology Group Co., Ltd.

Meeting Date: 18/11/2022 **Country:** China **Ticker:** 000725
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Investment in the Construction of New Semiconductor Display Device Production Line Project	For	For
2	Approve Amendments to Articles of Association	For	For
3	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For

BTG Hotels (Group) Co., Ltd.

Meeting Date: 18/11/2022 **Country:** China **Ticker:** 600258
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For

BTG Hotels (Group) Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Debt Financing Instruments	For	For

DiGi.com Berhad

Meeting Date: 18/11/2022 **Country:** Malaysia **Ticker:** 6947
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Merger of Celcom Axiata Berhad and DiGi.com Berhad	For	For
2	Approve Proposed Exemption	For	For

Faw Jiefang Group Co., Ltd.

Meeting Date: 18/11/2022 **Country:** China **Ticker:** 000800
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Appointment of Financial Auditor	For	For
2	Approve Appoint of Internal Control Auditor	For	For
3	Approve Repurchase and Cancellation of Performance Shares	For	For
4	Approve Change in Registered Capital	For	For
5	Approve Amendments to Articles of Association	For	For

Humanwell Healthcare (Group) Co., Ltd.

Meeting Date: 18/11/2022 **Country:** China **Ticker:** 600079
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Provision of Guarantee	For	For

Joincare Pharmaceutical Group Industry Co., Ltd.

Meeting Date: 18/11/2022

Country: China

Ticker: 600380

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Purpose of Share Repurchase	For	For
1.2	Approve Type of Share Repurchase	For	For
1.3	Approve Manner of Share Repurchase	For	For
1.4	Approve Period of Share Repurchase	For	For
1.5	Approve Purpose, Quantity, Proportion and Total Capital of Share Repurchase	For	For
1.6	Approve Price Range and Pricing Principles to be Repurchased	For	For
1.7	Approve Capital Source of Share Repurchase	For	For
2	Approve Authorization of Board to Handle All Related Matters	For	For
3	Approve Change in Registered Capital	For	For
4	Amend Articles of Association	For	For

Just Eat Takeaway.com NV

Meeting Date: 18/11/2022

Country: Netherlands

Ticker: TKWY

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Disposal by Just Eat Holding of its Interest in the Issued and Outstanding Capital of Each of the iFood Companies to Movable	For	For
	<i>Blended Rationale: A vote FOR is warranted as the company provided a clear strategic rationale for the proposed disposal of Just Eat Takeaway's stake in iFood Companies. It is expected to maintain JET's balance sheet strength and to service repayments of its upcoming debt maturities. In addition, the transaction is set to deliver an equity multiple return of over five times over the life of Just Eat Takeaway's investment.</i>		
3	Approve Transfer of Company's Listing Category on the Official List from Premium Listing (Commercial Company) to Standard Listing (Shares)	For	For
4a	Reelect Jorg Gerbig to Management Board	For	For
4b	Elect Andrew Kenny to Management Board	For	For
5a	Elect Mieke De Schepper to Supervisory Board	For	For

Just Eat Takeaway.com NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5b	Elect Dick Boer to Supervisory Board	For	For

Blended Rationale: We are happy to be flexible in our policy given the size of the board

Lendlease Group

Meeting Date: 18/11/2022 **Country:** Australia **Ticker:** LLC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2a	Elect Nicholas (Nick) Roland Collishaw as Director	For	For
2b	Elect David Paul Craig as Director	For	Against

Blended Rationale: The Director has been on the Board during both Steve McCann and Tony Lombardo's tenure. During this time, the fundamental operating and market performance for LLC does not warrant the relative pay Management receives relative to the market. We do not believe actions taken by Management and the Board have shown recognition of this fact, nor detailed how it is to be addressed and remedied.

2c	Elect Nicola Wakefield Evans as Director	For	Against
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Blended Rationale: The Director has been on the Board during both Steve McCann and Tony Lombardo's tenure. During this time, the fundamental operating and market performance for LLC does not warrant the relative pay Management receives relative to the market. We do not believe actions taken by Management and the Board have shown recognition of this fact, nor detailed how it is to be addressed and remedied.

3	Approve Remuneration Report	For	Against
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Blended Rationale: The fundamental operating and market performance for LLC does not warrant the relative pay Management receives relative to the market. We do not believe actions taken by Management and the Board have shown recognition of this fact, nor detailed how it is to be addressed and remedied.

4	Approve Allocation of Performance Rights to Anthony Lombardo	For	Against
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Blended Rationale: The fundamental operating and market performance for LLC does not warrant the relative pay Management receives relative to the market. We do not believe actions taken by Management and the Board have shown recognition of this fact, nor detailed how it is to be addressed and remedied.

Mirvac Group

Meeting Date: 18/11/2022 **Country:** Australia **Ticker:** MGR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.1	Elect Jane Hewitt as Director	For	For
2.2	Elect Peter Nash as Director	For	For
2.3	Elect Damien Frawley as Director	For	For
3	Approve Remuneration Report	For	For

Mirvac Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve the Increase in Non-Executive Directors' Fee Pool	None	For

MJ Gleeson Plc

Meeting Date: 18/11/2022	Country: United Kingdom	Ticker: GLE
	Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect Dermot Gleeson as Director	For	For
<i>Blended Rationale: Supportive of the board composition.</i>			
4	Re-elect Fiona Goldsmith as Director	For	For
5	Re-elect Christopher Mills as Director	For	For
<i>Blended Rationale: Supportive of the board composition</i>			
6	Re-elect Elaine Bailey as Director	For	For
7	Re-elect James Thomson as Director	For	For
8	Re-elect Stefan Allanson as Director	For	For
9	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
10	Authorise Board to Fix Remuneration of Auditors	For	For
11	Approve Remuneration Report	For	For
<i>Blended Rationale: A vote FOR this item is considered warranted, although it is not without concerns: - The incoming CEO's pay arrangements are materially higher than those of his predecessor, and include a c. 5% premium in salary positioning and higher bonus opportunity (150% of salary rather than 125% of salary). Support is considered warranted because: - The pay provisions acknowledge his arrangements at his previous employer and are in line with the approved remuneration policy.</i>			
12	Approve Remuneration Policy	For	For
13	Amend Annual and Deferred Bonus Plan	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Nanosonics Limited

Meeting Date: 18/11/2022

Country: Australia

Ticker: NAN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Marie McDonald as Director	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: Metric Concerns: Insufficient disclosure of STI bonus targets, unable to assess PAP alignment</i>			
3	Approve Issuance of Service Rights to Michael Kavanagh	For	For
4	Approve Issuance of Share Appreciation Rights and Performance Rights to Michael Kavanagh	For	For
5	Approve Issuance of Securities Under the Nanosonics Omnibus Equity Plan	For	For
6	Approve Issuance of Securities Under the Nanosonics Global Employee Share Plan	For	For
7	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For

NextDC Ltd.

Meeting Date: 18/11/2022

Country: Australia

Ticker: NXT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
<i>Blended Rationale: A qualified vote FOR the remuneration report is warranted. - Fixed remuneration in FY22 is not problematic and there appears higher weighting towards incentive remuneration, being consistent with shareholder interests. - Performance measures in the STI and LTI are well disclosed. - The STI bonus was high but below maximum and in-line with good financial performance in FY22. - There was 100 percent vesting of the FY19 LTI grant after the three-year performance period, being will aligned with good shareholder returns. Concerns are noted for - The board discretion to award a one-off bonus to the CEO and executives in addition to the STI. - The provision for dividends on unvested shares in the LTI.</i>			
2	Elect Gregory J Clark as Director	For	Against
<i>Blended Rationale: Lack of gender diversity on the board.</i>			
3	Elect Jennifer M Lambert as Director	For	For
4	Elect Stephen M Smith as Director	For	For
5	Approve Grant of Performance Rights to Craig Scroggie	For	For

PEXA Group Limited

Meeting Date: 18/11/2022

Country: Australia

Ticker: PXA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Helen Silver as Director	For	For
2	Elect John Hawkins as Director	For	For
3	Elect Kirstin Ferguson as Director	For	For
4	Approve Remuneration Report	For	For
5	Approve Grant of Performance Rights to Glenn King	For	For
<i>Blended Rationale: A qualified vote FOR this resolution is warranted because the terms of the grant are generally in line with local market standards. Qualified support is based on the non-disclosure of the specific targets in relation to the EPS CAGR hurdle.</i>			
6	Approve the Amendments to the Company's Constitution	For	Against
<i>Blended Rationale: We are not supportive of the move to virtual only AGMs as these reduce accountability to shareholders.</i>			

Shanghai Friendess Electronic Technology Corp., Ltd.

Meeting Date: 18/11/2022

Country: China

Ticker: 688188

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	For	For
2	Approve to Appoint Auditor	For	For
3	Approve Draft and Summary of Performance Shares Incentive Plan	For	For
<i>Blended Rationale: A vote for this agenda item is warranted.</i>			
4	Approve Measures for the Administration of the Assessment of Performance Shares Incentive Plans	For	For
<i>Blended Rationale: A vote for this agenda item is warranted.</i>			
5	Approve Authorization of the Board to Handle All Related Matters	For	For
<i>Blended Rationale: A vote for this agenda item is warranted.</i>			

Sysco Corporation

Meeting Date: 18/11/2022

Country: USA

Ticker: SYY

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Daniel J. Brutto	For	For
1b	Elect Director Ali Dibadj	For	For
1c	Elect Director Larry C. Glasscock	For	For
<i>Blended Rationale: We support this proposal as two female directors were appointed in the year under review.</i>			
1d	Elect Director Jill M. Golder	For	For
1e	Elect Director Bradley M. Halverson	For	For
1f	Elect Director John M. Hinshaw	For	For
1g	Elect Director Kevin P. Hourican	For	For
1h	Elect Director Hans-Joachim Koerber	For	For
1i	Elect Director Alison Kenney Paul	For	For
1j	Elect Director Edward D. Shirley	For	For
1k	Elect Director Sheila G. Talton	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: The majority of LTI awards are not performance-based. Insufficient disclosure of strategic bonus objectives. LTI performance period is less than three years.</i>			
3	Ratify Ernst & Young LLP as Auditors	For	For
4	Report on Third-Party Civil Rights Audit	Against	For
<i>Blended Rationale: Whilst we note the progress made in the company's Corporate Social Responsibility report, we believe that this audit would help evaluate the effectiveness of the company's current practices. Shareholders would benefit from more information as to how the company set their 2025 gender and ethnic associate diversity goals.</i>			
5	Commission Third Party Report Assessing Company's Supply Chain Risks	Against	For
<i>Blended Rationale: Although we acknowledge the company's current disclosure of human rights policies and practices, we believe that shareholders would benefit from additional information as to how compliance with labour requirements is monitored.</i>			
6	Report on Efforts to Reduce Plastic Use	None	For
<i>Blended Rationale: We believe shareholders would benefit from additional information on how the company is managing risks related to the creation of plastic waste.</i>			

The a2 Milk Company Limited

Meeting Date: 18/11/2022

Country: New Zealand

Ticker: ATM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorize Board to Fix Remuneration of the Auditors	For	For

The a2 Milk Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Sandra Yu as Director	For	For
3	Elect David Wang as Director	For	For
4	Elect Pip Greenwood as Director	For	For

The Estee Lauder Companies Inc.

Meeting Date: 18/11/2022 **Country:** USA **Ticker:** EL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Ronald S. Lauder	For	For
1b	Elect Director William P. Lauder	For	For
<i>Blended Rationale: WITHHOLD votes are warranted for William Lauder and Richard Parsons for serving as non-independent members of a key board committee.</i>			
1c	Elect Director Richard D. Parsons	For	Withhold
<i>Blended Rationale: Non-independent member of the compensation committee.</i>			
1d	Elect Director Lynn Forester de Rothschild	For	For
1e	Elect Director Jennifer Tejada	For	For
1f	Elect Director Richard F. Zannino	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: The majority of LTI awards are not performance-based.</i>			

Tianqi Lithium Corp.

Meeting Date: 18/11/2022 **Country:** China **Ticker:** 9696
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Change of Domestic Auditor from ShineWing Certified Public Accountants to KPMG Huazhen LLP and Appoint KPMG as International Auditor And Authorize Board to Fix Their Remuneration	For	For

Tianqi Lithium Corp.

Meeting Date: 18/11/2022

Country: China

Ticker: 9696

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Change of Domestic Auditor from ShineWing Certified Public Accountants to KPMG Huazhen LLP and Appoint KPMG as International Auditor And Authorize Board to Fix Their Remuneration	For	For

Will Semiconductor Co., Ltd. Shanghai

Meeting Date: 18/11/2022

Country: China

Ticker: 603501

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Performance Shares Granted to Incentive Objects But Not Unlocked	For	For
2	Approve Repurchase and Cancellation of Performance Shares	For	For
3	Approve Amendments to Articles of Association	For	For
4.1	Elect Wu Xiaodong as Director	For	For

Blended Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.

Yangzhou Yangjie Electronic Technology Co., Ltd.

Meeting Date: 18/11/2022

Country: China

Ticker: 300373

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of GDR and Listing on Swiss Stock Exchange	For	For
2.1	Approve Issue Type and Par Value	For	For
2.2	Approve Issue Time	For	For
2.3	Approve Issue Manner	For	For
2.4	Approve Issue Size	For	For
2.5	Approve Scale During Existence Period	For	For

Yangzhou Yangjie Electronic Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.6	Approve Conversion Rate with Underlying A Shares	For	For
2.7	Approve Pricing Method	For	For
2.8	Approve Target Subscribers	For	For
2.9	Approve Conversion Restriction Period with Underlying A Shares	For	For
2.10	Approve Underwriting Method	For	For
3	Approve Report on the Usage of Previously Raised Funds	For	For
4	Approve Raised Funds Usage Plan	For	For
5	Approve Resolution Validity Period	For	For
6	Approve Authorization of Board to Handle All Related Matters	For	For
7	Approve Determining Authorized Persons of the Board of Directors	For	For
8	Approve Distribution Arrangement of Cumulative Earnings	For	For
9	Approve Liability of Directors, Supervisors and Senior Management and Prospectus Liability Insurance	For	For
10	Approve Amendments to Articles of Association and Its Annexes	For	For
11	Approve Amendments to Articles of Association and Its Annexes Applicable After Listing of GDR	For	For

Yifeng Pharmacy Chain Co., Ltd.

Meeting Date: 18/11/2022

Country: China

Ticker: 603939

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	For	For
2	Approve Provision of Guarantee	For	Against

Blended Rationale: A vote against this resolution is warranted due to the level of guarantee being proposed being disproportionate to the level of ownership.

Yongxing Special Materials Technology Co., Ltd.

Meeting Date: 18/11/2022

Country: China

Ticker: 002756

Meeting Type: Special

Yongxing Special Materials Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Closing of the Investment Project of Public Issuance of Convertible Corporate Bonds and Permanently Supplementing the Working Capital with the Surplus Raised Funds	For	For

Bajaj Auto Limited

Meeting Date: 20/11/2022 **Country:** India **Ticker:** 532977
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Material Related Party Transactions with KTM Sportmotorcycle GmbH	For	For

Mahanagar Gas Limited

Meeting Date: 20/11/2022 **Country:** India **Ticker:** 539957
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Mahesh Vishwanathan Iyer as Director	For	For

Blended Rationale: Nominee is Board Chair, and sits on a number of external boards which may impact their role.

One 97 Communications Limited

Meeting Date: 20/11/2022 **Country:** India **Ticker:** 543396
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Gopalamudram Srinivasaraghavan Sundararajan as Director	For	For

One 97 Communications Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Payment of Remuneration to Gopalamudram Srinivasaraghavan Sundararajan as Independent Director	For	Against

Blended Rationale: A vote AGAINST this resolution is warranted because: - The proposed quantum of remuneration is deemed high for a non-executive role compared to industry standards. - The pay structure comprises a fixed element which is a deviation from standard market practice. - The company is seeking a blanket approval for payment of minimum remuneration notwithstanding the company's financials and the prescribed regulatory limits. This is not a good governance practice.

Alfen NV

Meeting Date: 21/11/2022 **Country:** Netherlands **Ticker:** ALFEN
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Jeanine van der Vlist to Supervisory Board	For	For

Citic Pacific Special Steel Group Co., Ltd.

Meeting Date: 21/11/2022 **Country:** China **Ticker:** 000708
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Capital Increase and Related Party Transactions	For	For
2	Elect Huang Guoyao as Non-independent Director	For	For

Blended Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.

Komerčni banka as

Meeting Date: 21/11/2022 **Country:** Czech Republic **Ticker:** KOMB
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income from Previous Years	For	For

LONGi Green Energy Technology Co., Ltd.

Meeting Date: 21/11/2022

Country: China

Ticker: 601012

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of GDR and Listing on SIX Swiss Exchange as well as Conversion to an Overseas Fundraising Company	For	For
2.1	Approve Share Type and Par Value	For	For
2.2	Approve Issue Time	For	For
2.3	Approve Issue Manner	For	For
2.4	Approve Issue Size	For	For
2.5	Approve Scale of GDR in its Lifetime	For	For
2.6	Approve Conversion Rate of GDR and Underlying A Shares	For	For
2.7	Approve Manner of Pricing	For	For
2.8	Approve Target Subscribers	For	For
2.9	Approve Conversion Restriction Period of GDR and Underlying Securities A Shares	For	For
2.10	Approve Underwriting Manner	For	For
3	Approve Resolution Validity Period	For	For
4	Approve Report on the Usage of Previously Raised Funds	For	For
5	Approve Raised Funds Usage Plan	For	For
6	Approve Forward Rollover Profit Distribution Plan	For	For
7	Approve Authorization of Board to Handle All Related Matters	For	For
8	Amend Articles of Association and Its Annexes	For	Abstain
<i>Blended Rationale: We do not believe this is in the best interests of shareholders.</i>			
9	Approve Purchase of Liability Insurance and Prospectus Liability Insurance for Directors, Supervisors and Senior Management Members	For	For
10	Approve Adjustment of Repurchase Quantity and Price of Performance Share Incentive Plan	For	For
11	Approve Repurchase and Cancellation of Performance Shares	For	For
12	Amend Working System for Independent Directors	For	Against

Blended Rationale: Lack of sufficient disclosure.

LONGi Green Energy Technology Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
13	Amend Special Management System of Raised Funds <i>Blended Rationale: Lack of sufficient disclosure.</i>	For	Against
14	Amend External Investment Management System <i>Blended Rationale: Lack of sufficient disclosure.</i>	For	Against
15	Amend Related Party Transaction System <i>Blended Rationale: Lack of sufficient disclosure.</i>	For	Against
16	Amend External Guarantee System <i>Blended Rationale: Lack of sufficient disclosure.</i>	For	Against
17	Approve Formulation of Entrusted Financial Management System	For	For
18	Approve Formulation of Securities Investment and Derivatives Transaction Management System	For	For

MontLake Crabel Gemini UCITS Fund

Meeting Date: 21/11/2022 **Country:** Ireland **Ticker:** N/A
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Revised Fee Structure	For	For

NWS Holdings Limited

Meeting Date: 21/11/2022 **Country:** Bermuda **Ticker:** 659
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Chan Ka Keung, Ceajer as Director	For	For
3b	Elect Cheng Chi Kong, Adrian as Director <i>Blended Rationale: Nominee is an executive director, and sits on a number of external boards which may impact their role.</i>	For	For

NWS Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3c	Elect Cheng Chi Ming, Brian as Director	For	For
	<i>Blended Rationale: Nominee is an executive director, and sits on a number of external boards which may impact their role.</i>		
3d	Elect Shek Lai Him, Abraham as Director	For	Against
	<i>Blended Rationale: Nominee sits on a number of external boards which may impact their role.</i>		
3e	Elect Oei Wai Chi Grace Fung as Director	For	For
3f	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against
	<i>Blended Rationale: Excessive dilution without pre-emptive rights.</i>		
6	Authorize Repurchase of Issued Share Capital	For	For
7	Authorize Reissuance of Repurchased Shares	For	Against
	<i>Blended Rationale: Excessive dilution without pre-emptive rights.</i>		
8	Adopt Amended and Restated By-Laws	For	For

Pro Medicus Limited

Meeting Date: 21/11/2022

Country: Australia

Ticker: PME

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3.1	Elect Anthony Glenning as Director	For	Against
	<i>Blended Rationale: Less than 33% of the board are female directors.</i>		
3.2	Elect Sam Hupert as Director	For	For

The Navigator Co. SA

Meeting Date: 21/11/2022

Country: Portugal

Ticker: NVG

Meeting Type: Extraordinary Shareholders

The Navigator Co. SA

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Dividends from Reserves	None	For

Blended Rationale: A vote FOR this item is warranted as there are no concerns regarding the proposed distribution of reserves.

Vodafone Idea Limited

Meeting Date: 21/11/2022	Country: India	Ticker: 532822
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Securities on Preferential Basis	For	For

Bluescope Steel Limited

Meeting Date: 22/11/2022	Country: Australia	Ticker: BSL
	Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3a	Elect Ewen Crouch as Director	For	For
	<i>Blended Rationale: A vote FOR the re-election of Ewen Crouch and the election of K'Lynne Johnson, Zhiqiang Zhang, Jane McAloon, and Peter Alexander is warranted as they are independent directors and no material issues have been identified regarding these director nominees in respect of board and committee composition, nor any wider corporate governance issues.</i>		
3b	Elect K'Lynne Johnson as Director	For	For
	<i>Blended Rationale: A vote FOR the re-election of Ewen Crouch and the election of K'Lynne Johnson, Zhiqiang Zhang, Jane McAloon, and Peter Alexander is warranted as they are independent directors and no material issues have been identified regarding these director nominees in respect of board and committee composition, nor any wider corporate governance issues.</i>		
3c	Elect ZhiQiang Zhang as Director	For	For
	<i>Blended Rationale: A vote FOR the re-election of Ewen Crouch and the election of K'Lynne Johnson, Zhiqiang Zhang, Jane McAloon, and Peter Alexander is warranted as they are independent directors and no material issues have been identified regarding these director nominees in respect of board and committee composition, nor any wider corporate governance issues.</i>		
3d	Elect Jane McAloon as Director	For	For

Blended Rationale: A vote FOR the re-election of Ewen Crouch and the election of K'Lynne Johnson, Zhiqiang Zhang, Jane McAloon, and Peter Alexander is warranted as they are independent directors and no material issues have been identified regarding these director nominees in respect of board and committee composition, nor any wider corporate governance issues.

Bluescope Steel Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3e	Elect Peter Alexander as Director	For	For
<i>Blended Rationale: A vote FOR the re-election of Ewen Crouch and the election of K'Lynne Johnson, Zhiqiang Zhang, Jane McAloon, and Peter Alexander is warranted as they are independent directors and no material issues have been identified regarding these director nominees in respect of board and committee composition, nor any wider corporate governance issues.</i>			
4	Approve Grant of Share Rights to Mark Vassella	For	For
5	Approve Grant of Alignment Rights to Mark Vassella	For	For
6	Approve the Increase in Maximum Aggregate Non-Executive Director Fee Pool	None	For

Bravura Solutions Limited

Meeting Date: 22/11/2022 **Country:** Australia **Ticker:** BVS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Peter Mann as Director	For	For
3	Elect Brent Henley as Director	For	For
4	Approve Grant of Performance Rights to Libby Roy	For	For
5	Approve Grant of Performance Rights to Brent Henley	For	For
6	Approve Grant of Zero Exercise Price Options to Libby Roy	For	Against
<i>Blended Rationale: Vesting period is less than three years, absence of any performance metrics</i>			

Brickworks Limited

Meeting Date: 22/11/2022 **Country:** Australia **Ticker:** BKW
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: Lack of disclosure on STI metrics, dividends on unvested shares</i>			
3	Approve Grant of Performance Rights to Lindsay Partridge	For	Against
<i>Blended Rationale: Metric Concerns: Metrics only target median which is insufficiently stretching.</i>			

Brickworks Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4a	Elect Malcolm P. Bunday as Director	For	For
4b	Elect Michael J. Millner as Director	For	For
5	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For

DSV A/S

Meeting Date: 22/11/2022 **Country:** Denmark **Ticker:** DSV
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve DKK 15 Million Reduction in Share Capital; Amend Articles Accordingly	For	For
2	Authorize Share Repurchase Program	For	For

Everbright Securities Company Limited

Meeting Date: 22/11/2022 **Country:** China **Ticker:** 6178
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Yin Yanwu as Director	For	For

Blended Rationale: A vote FOR Yin Yanwu is warranted given the absence of any known issues concerning the said nominee.

Fortescue Metals Group Ltd.

Meeting Date: 22/11/2022 **Country:** Australia **Ticker:** FMG
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Elizabeth Gaines as Director	For	For

Blended Rationale: .

Fortescue Metals Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Li Yifei as Director	For	For
4	Approve Increase of Non-Executive Director Fee Pool	None	For
<i>Blended Rationale: We are comfortable with the increase given it allows an orderly transition re succession planning and increase the number of NEDs on the board which would be beneficial to shareholders</i>			
5	Adopt New Constitution	For	For

Invinity Energy Systems Plc

Meeting Date: 22/11/2022 **Country:** Jersey **Ticker:** IES
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Capital Reorganisation	For	For
2	Adopt New Articles of Association	For	For

Monadelphous Group Limited

Meeting Date: 22/11/2022 **Country:** Australia **Ticker:** MND
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Sue Murphy as Director	For	For
2	Approve Grant of Retention Rights to Rob Velletri	For	Against
<i>Blended Rationale: Vesting period is less than three years. A vote AGAINST the grant of retention rights (Item 2) to current Managing Director Rob Velletri (who will become executive chair effective from the conclusion of the AGM) is warranted as the terms of the awards are generally inconsistent with investor expectations and good corporate governance practice as follows:- The retention rights are in addition to the managing director's annual incentive plan (the Combined Reward Plan);- The number of retention rights is calculated using fair value, rather than face value;- The retention rights have a short vesting period, such that they vest in annual increments over three years from the date of grant; and- They are conditioned solely upon the executive's continued employment without any performance conditions.</i>			
3	Approve Grant of Performance Rights to Rob Velletri	For	For

Monadelphous Group Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Remuneration Report	For	Against

Blended Rationale: Against retesting of awards. Vesting period is less than three years. A qualified vote FOR this resolution is warranted as there does not appear to be a material misalignment between executive pay outcomes, company performance, and shareholder experience. Executive KMP earned a bonus under the Combined Reward Plan, with 75 percent of earned awards being deferred into performance rights, with a three-year vesting period. While executives received retention rights in the past financial year, the quantum is modest and not excessive. The qualification is to highlight the following concerns:- There is continued lack of disclosure of specific and quantified threshold and targets for the Combined Reward Plan, noting that the company asserts commercial sensitivity;- The company granted its executive KMP retention rights which vests annually over three years, although they are subject to disposal restrictions;- The retention rights do not have any performance hurdles;- The managing director's options are subject to reduced EPS growth performance hurdles compared to the prior year;- A portion of the managing director's options can vest in a period which is below the minimum of three years accepted for long term incentives by investors in the market, and- The options allow for retesting if the company fails to achieve the performance hurdle in the first two window periods.

New World Development Company Limited

Meeting Date: 22/11/2022 **Country:** Hong Kong **Ticker:** 17
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Elect Cheng Chi-Kong, Adrian as Director	For	For
<i>Blended Rationale: Nominee is an executive director, and sits on a number of external boards which may impact their role.</i>			
3b	Elect Cheng Chi-Man, Sonia as Director	For	For
<i>Blended Rationale: Nominee is an executive director, and sits on a number of external boards which may impact their role.</i>			
3c	Elect Cheng Kar-Shing, Peter as Director	For	For
<i>Blended Rationale: We support this proposal.</i>			
3d	Elect Doo Wai-Hoi, William as Director	For	For
<i>Blended Rationale: We support this proposal.</i>			
3e	Elect Lee Luen-Wai, John as Director	For	Against
<i>Blended Rationale: Nominee sits on a number of external boards which may impact their role.</i>			
3f	Elect Ma Siu-Cheung as Director	For	For
<i>Blended Rationale: Nominee is an executive director, and sits on a number of external boards which may impact their role.</i>			
3g	Authorize Board to Fix Remuneration of Directors	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	For
5	Authorize Repurchase of Issued Share Capital	For	For

New World Development Company Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights <i>Blended Rationale: Discount limit could exceed 10%.</i>	For	Against
7	Approve Grant of Options Under the Share Option Scheme <i>Blended Rationale: Excessive dilution. The scheme lacks challenging performance criteria and meaningful vesting periods. The directors eligible to receive options under the scheme are involved in its administration.</i>	For	Against

Perseus Mining Limited

Meeting Date: 22/11/2022 Country: Australia Ticker: PRU
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Sean Harvey as Director <i>Blended Rationale: Comfortable with the diversity on the board</i>	For	For
3	Elect John McGloin as Director <i>Blended Rationale: Non-independent NED and less than half of the board can be considered independent. Less than half of the committee can be considered independent.</i>	For	Against
4	Approve Issuance of Performance Rights to Jeffrey Quartermaine <i>Blended Rationale: A qualified vote FOR this proposal is warranted. The grant of STI rights represents the deferral of 40 percent of the FY21 STI as determined under the STI performance metrics which is generally consistent with market practice. LTI grant largely conforms to market standards and the performance measurement period is three years, which is consistent with minimum market practice. The qualification highlights concerns regarding the potential for payouts during periods of negative shareholder outcome, the change of control provisions that allow for accelerated vesting and the 'false choice' that the LTI will be settled in cash if the rights are not approved.</i>	For	For
5	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For

Red 5 Limited

Meeting Date: 22/11/2022 Country: Australia Ticker: RED
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Issuance of Shares under Tranche 2 Placement	For	For
2	Ratify Past Issuance of Shares under Tranche 1 Placement	For	For

Shandong Gold Mining Co., Ltd.

Meeting Date: 22/11/2022

Country: China

Ticker: 1787

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association <i>Blended Rationale: Not in the best interests of shareholders.</i>	For	Abstain
2	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For
3	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	For
4	Amend Rules and Procedures Regarding Meetings of Supervisory Committee	For	For
5	Amend Management System for Related Party Transactions <i>Blended Rationale: Lack of information.</i>	For	Against
6	Amend Decision-Making System for External Guarantees <i>Blended Rationale: Lack of information.</i>	For	Against
7	Amend Management Measures for Raised Funds <i>Blended Rationale: Lack of information.</i>	For	Against

Skyworth Digital Co., Ltd.

Meeting Date: 22/11/2022

Country: China

Ticker: 000810

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Adjust the Implementation Plan of Convertible Bonds Raised Funds Investment Project	For	For
2	Approve Amendments to Articles of Association	For	For
3	Elect Zhang Enli as Non-independent Director <i>Blended Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.</i>	For	For

TCS Group Holding Plc

Meeting Date: 22/11/2022

Country: Cyprus

Ticker: TCS

Meeting Type: Annual

TCS Group Holding Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Chairman of Meeting	For	For
2	Approve Kiteserve Limited, Cyprus as Auditors and Authorize Board to Fix Their Remuneration	For	For
3	Reelect Daniel Wolfe as Director	For	For
4	Reelect Sergey Arsenyev as Director	For	For
5	Reelect Margarita Hadjitofi as Director	For	For
6	Approve Director Remuneration	For	For
7	Authorize Share Repurchase Program	For	For

Wipro Limited

Meeting Date: 22/11/2022 **Country:** India **Ticker:** 507685
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Paivi Elina Rekonen Fleischer as Director	For	For

Zhejiang Medicine Co., Ltd.

Meeting Date: 22/11/2022 **Country:** China **Ticker:** 600216
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Wang Xiang as Director	For	For

Aeris Resources Ltd.

Meeting Date: 23/11/2022 **Country:** Australia **Ticker:** AIS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	None	Against

Aeris Resources Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
	<i>Blended Rationale: Metric Concerns: Less than 50% of STI targets are financial.</i>		
2	Elect Colin Moorhead as Director	For	Against
	<i>Blended Rationale: Nominee sits on a number of external boards which may impact their role.</i>		
3	Elect Robert Millner as Director	For	Against
	<i>Blended Rationale: Nominee sits on a number of external boards which may impact their role.</i>		
4	Approve Long Term Incentive Plan	None	Against
	<i>Blended Rationale: Long-term Incentive Plan Structure: Not sufficiently stretching, do not meet market standards</i>		
5	Approve Issuance of Performance Rights to Andre Labuschagne	For	Against
	<i>Blended Rationale: LTIP Structure: Vesting period is less than three years.</i>		

Austal Limited

Meeting Date: 23/11/2022 **Country:** Australia **Ticker:** ASB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Less than 50% of STI targets are financial.</i>		
2	Elect Sarah Adam-Gedge as Director	For	Against
	<i>Blended Rationale: Less than 33% of the board are female directors.</i>		
3	Approve Austal Limited Rights Plan	None	For
4	Approve Issuance of Share Rights to Sarah Adam-Gedge	For	For
5	Approve Issuance of Share Rights to Chris Indermaur	For	For
6	Approve Issuance of Share Rights to Giles Everist	For	For
7	Approve Issuance of STI Rights to Patrick Gregg	For	For
8	Approve Issuance of LTI Rights to Patrick Gregg	For	For
9	Approve Issuance of Austal Shares for vested FY2020 LTI Rights to Patrick Gregg	For	For

Australian Ethical Investment Limited

Meeting Date: 23/11/2022 **Country:** Australia **Ticker:** AEF
Meeting Type: Annual

Australian Ethical Investment Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Kate Greenhill as Director	For	For
3	Elect Julie Orr as Director	For	For

China Tourism Group Duty Free Corp. Ltd.

Meeting Date: 23/11/2022 **Country:** China **Ticker:** 1880
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Provision of Guarantee by the Company's Subsidiary to Its Wholly-Owned Subsidiary	For	For
2	Amend Rules for Management of External Guarantee	For	Against

Blended Rationale: Lack of information.

China Tourism Group Duty Free Corp. Ltd.

Meeting Date: 23/11/2022 **Country:** China **Ticker:** 1880
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Provision of Guarantee by the Company's Subsidiary to Its Wholly-Owned Subsidiary	For	For
2	Amend Rules for Management of External Guarantee	For	Against

Blended Rationale: Lack of information.

Chr. Hansen Holding A/S

Meeting Date: 23/11/2022 **Country:** Denmark **Ticker:** CHR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Accept Financial Statements and Statutory Reports	For	For
3	Approve Allocation of Income and Dividends of DKK 7.04 Per Share	For	For
4	Approve Remuneration Report (Advisory Vote)	For	For
5	Approve Remuneration of Directors in the Amount of DKK 1.3 Million for Chair, DKK 840,000 for Vice-Chair and DKK 420,000 for Other Directors; Approve Remuneration for Committee Work	For	For
6.a	Approve Creation of 10 Percent of Pool of Capital without Preemptive Rights	For	For
6.b	Authorize Share Repurchase Program	For	For
6.c	Amend Articles Re: Board of Directors	For	For
7a	Reelect Dominique Reiniche (Chair) as Director	For	For
7b.a	Reelect Jesper Brandgaard as Director	For	For
7b.b	Reelect Luis Cantarell as Director	For	For
7b.c	Reelect Lise Kaae as Director	For	For
7b.d	Reelect Heidi Kleinbach-Sauter as Director	For	For
7b.e	Reelect Kevin Lane as Director	For	For
8	Reelect PricewaterhouseCoopers as Auditor	For	Abstain
	<i>Blended Rationale: Excessive auditor tenure.</i>		
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For

COSCO SHIPPING Holdings Co., Ltd.

Meeting Date: 23/11/2022

Country: China

Ticker: 1919

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Interim Profit Distribution Plan and Interim Dividend Payment	For	For
2	Approve Shareholders' Return Plan for the Next Three Years (2022-2024)	For	For

COSCO SHIPPING Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Zhang Wei as Director	For	For
	<i>Blended Rationale: A vote FOR the election of Wei Zhang is warranted given the absence of any known issues concerning his election.</i>		
4	Approve Revision of Annual Caps of the Deposit Services Under the Existing Financial Services Agreement	For	For
5	Approve Continuing Connected Transactions under the Financial Services Agreement and the Proposed Annual Caps Thereunder	For	For
6.1	Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master General Services Agreement	For	For
6.2	Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master Shipping Services Agreement	For	For
6.3	Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master Port Services Agreement	For	For
6.4	Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master Vessel and Container Asset Services Agreement	For	For
6.5	Approve Continuing Connected Transactions and Proposed Annual Caps Under the Trademark Licence Agreement	For	For
7	Approve Continuing Connected Transactions and Proposed Annual Caps Under the SIPG Shipping and Terminal Services Agreement	For	For
8	Approve Continuing Connected Transactions and Proposed Annual Caps Under the PIL Master Shipping and Terminal Services Agreement	For	For
9.1	Approve Connected Transactions under SIPG Share Transfer Agreement and Authorize Board to Deal with All Matters in Relation to Acquisition of SIPD Shares	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted in view of the following:- The acquisitions are in line with the group's vision to further expand its business in supply chain operations, which could provide opportunities for the group to further build on and strengthen its operation as well as enhance its resistance to cyclical risks.- The group is expected to achieve steady amounts of return from the proposed investments which could contribute positively to the group's financial results and earnings quality.- The consideration amounts for the proposed acquisitions are deemed to be reasonable as the consideration amounts are equal and are based on the average closing price per SIPG Share and Guangzhou Port Share on the last 30 consecutive trading days immediately preceding the date of announcement of the proposed acquisitions.</i>		

COSCO SHIPPING Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9.2	Approve Connected Transactions under Guangzhou Port Share Transfer Agreement and Authorize Board to Deal with All Matters in Relation to Acquisition of Guangzhou Port Shares	For	For
	<i>Blended Rationale: A vote FOR these resolutions is warranted in view of the following:- The acquisitions are in line with the group's vision to further expand its business in supply chain operations, which could provide opportunities for the group to further build on and strengthen its operation as well as enhance its resistance to cyclical risks.- The group is expected to achieve steady amounts of return from the proposed investments which could contribute positively to the group's financial results and earnings quality.- The consideration amounts for the proposed acquisitions are deemed to be reasonable as the consideration amounts are equal and are based on the average closing price per SIPG Share and Guangzhou Port Share on the last 30 consecutive trading days immediately preceding the date of announcement of the proposed acquisitions.</i>		
10.1	Approve Connected Transactions under COSCO MERCURY Shipbuilding Contracts	For	For
	<i>Blended Rationale: A vote FOR these proposals is warranted given:- the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms; and- the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.</i>		
10.2	Approve Connected Transactions under OOIL Shipbuilding Contracts	For	For
	<i>Blended Rationale: A vote FOR these proposals is warranted given:- the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms; and- the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.</i>		

COSCO SHIPPING Holdings Co., Ltd.

Meeting Date: 23/11/2022 **Country:** China **Ticker:** 1919
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Profit Distribution Plan and Interim Dividend	For	For
2	Approve Shareholders' Return Plan for the Next Three Years (2022-2024)	For	For
3	Elect Zhang Wei as Director	For	For
	<i>Blended Rationale: A vote FOR the election of Wei Zhang is warranted given the absence of any known issues concerning his election.</i>		
4	Approve Revision of Annual Caps of the Deposit Services Under the Existing Financial Services Agreement	For	For
5	Approve Continuing Connected Transactions under the Financial Services Agreement and the Proposed Annual Caps Thereunder	For	For
6.1	Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master General Services Agreement	For	For

COSCO SHIPPING Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.2	Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master Shipping Services Agreement	For	For
6.3	Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master Port Services Agreement	For	For
6.4	Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master Vessel and Container Asset Services Agreement	For	For
6.5	Approve Continuing Connected Transactions and Proposed Annual Caps Under the Trademark Licence Agreement	For	For
7	Approve Continuing Connected Transactions and Proposed Annual Caps Under the SIPG Shipping and Terminal Services Agreement	For	For
8	Approve Continuing Connected Transactions and Proposed Annual Caps Under the PIL Master Shipping and Terminal Services Agreement	For	For
9.1	Approve Connected Transactions under SIPG Share Transfer Agreement and Authorize Board to Deal with All Matters in Relation to Acquisition of SIPD Shares	For	For

Blended Rationale: A vote FOR these resolutions is warranted in view of the following:- The acquisitions are in line with the group's vision to further expand its business in supply chain operations, which could provide opportunities for the group to further build on and strengthen its operation as well as enhance its resistance to cyclical risks.- The group is expected to achieve steady amounts of return from the proposed investments which could contribute positively to the group's financial results and earnings quality.- The consideration amounts for the proposed acquisitions are deemed to be reasonable as the consideration amounts are equal and are based on the average closing price per SIPG Share and Guangzhou Port Share on the last 30 consecutive trading days immediately preceding the date of announcement of the proposed acquisitions.

9.2	Approve Connected Transactions under Guangzhou Port Share Transfer Agreement and Authorize Board to Deal with All Matters in Relation to Acquisition of Guangzhou Port Shares	For	For
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Blended Rationale: A vote FOR these resolutions is warranted in view of the following:- The acquisitions are in line with the group's vision to further expand its business in supply chain operations, which could provide opportunities for the group to further build on and strengthen its operation as well as enhance its resistance to cyclical risks.- The group is expected to achieve steady amounts of return from the proposed investments which could contribute positively to the group's financial results and earnings quality.- The consideration amounts for the proposed acquisitions are deemed to be reasonable as the consideration amounts are equal and are based on the average closing price per SIPG Share and Guangzhou Port Share on the last 30 consecutive trading days immediately preceding the date of announcement of the proposed acquisitions.

10.1	Approve Connected Transactions under COSCO MERCURY Shipbuilding Contracts	For	For
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Blended Rationale: A vote FOR these proposals is warranted given:- the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms; and- the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.

COSCO SHIPPING Holdings Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10.2	Approve Connected Transactions under OOIL Shipbuilding Contracts	For	For
<i>Blended Rationale: A vote FOR these proposals is warranted given:- the transactions to be contemplated under these proposals are within the ordinary and usual course of the company's business and are on normal commercial terms; and- the independent non-executive directors and independent financial advisor believe that the transactions are fair and reasonable for the company's shareholders.</i>			

Credit Suisse Group AG

Meeting Date: 23/11/2022	Country: Switzerland	Ticker: CSGN
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve CHF 18.5 Million Share Capital Increase without Preemptive Rights for Private Placement	For	For
2	Approve CHF 70.7 Million Ordinary Share Capital Increase with Preemptive Rights	For	For
3.1	Additional Voting Instructions - Shareholder Proposals (Voting)	For	Against
<i>Blended Rationale: vote AGAINST is warranted because: * These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders (Item 3.1) or the board of directors (Item 3.2); and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			
3.2	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Against
<i>Blended Rationale: A vote AGAINST is warranted because: * These items concern additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders (Item 3.1) or the board of directors (Item 3.2); and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i>			

Credit Suisse Group AG

Meeting Date: 23/11/2022	Country: Switzerland	Ticker: CSGN
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

CVS Group Plc

Meeting Date: 23/11/2022

Country: United Kingdom

Ticker: CVSG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Richard Connell as Director	For	For
5	Re-elect David Wilton as Director	For	For
6	Re-elect Deborah Kemp as Director	For	For
7	Re-elect Richard Gray as Director	For	Against
<i>Blended Rationale: Less than 20% of the board are female directors.</i>			
8	Re-elect Richard Fairman as Director	For	For
9	Re-elect Ben Jacklin as Director	For	For
10	Re-elect Robin Alfonso as Director	For	For
11	Reappoint Deloitte LLP as Auditors	For	For
12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
13	Authorise Issue of Equity	For	For
14	Approve Acquisition of The Harrogate Vet Limited	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Fortum Oyj

Meeting Date: 23/11/2022

Country: Finland

Ticker: FORTUM

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Issuance of Shares for a Private Placement to Solidium Oy	For	For

Genus Plc

Meeting Date: 23/11/2022
Country: United Kingdom
Ticker: GNS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
	<i>Blended Rationale: A vote FOR the remuneration report is warranted although this is not without concern because: - Bonuses were received only on the basis of non-financial performance, the threshold financial targets having not been achieved. Support is considered warranted because: - Bonuses were significantly reduced from last year; - Downward discretion was used to lower the CEO's bonus from 25% to 18% of maximum; and - No other significant concerns have been identified.</i>		
3	Approve Remuneration Policy	For	For
	<i>Blended Rationale: A vote FOR the policy is warranted, although it is not without concern because: - The LTIP limit, for exceptional circumstances, is being raised from 300% to 400% of salary. However, support is warranted because: - The limit will only apply in exceptional circumstances, such as recruitment. The intention is to attract a larger pool of potential candidates, especially in the US; and - The operational maximum is unchanged. No other concerns have been identified, and in this context, given that the change is a limited one, qualified support is warranted.</i>		
4	Approve Final Dividend	For	For
5	Re-elect Iain Ferguson as Director	For	For
	<i>Blended Rationale: Nominee is Board Chair, and sits on a number of external boards which may impact their role.</i>		
6	Re-elect Stephen Wilson as Director	For	For
7	Re-elect Alison Henriksen as Director	For	For
8	Re-elect Lysanne Gray as Director	For	For
9	Re-elect Lykele van der Broek as Director	For	For
10	Re-elect Lesley Knox as Director	For	For
11	Re-elect Jason Chin as Director	For	For
12	Reappoint Deloitte LLP as Auditors	For	For
13	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For

Genus Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

GR Engineering Services Limited

Meeting Date: 23/11/2022

Country: Australia

Ticker: GNG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: LTIP Structure: Vesting period is less than three years.</i>		
2	Elect Phillip Lockyer as Director	For	Against
	<i>Blended Rationale: Lack of gender diversity on the board.</i>		
3	Elect Tony Marco Patrizi as Director	For	For
4	Elect Giuseppe Totaro as Director	For	Against
	<i>Blended Rationale: Non-independent NED and less than half of the board can be considered independent. Less than half of the committee can be considered independent. Lack of gender diversity on the board</i>		
5	Approve Equity Incentive Plan	None	For
	<i>Blended Rationale: .</i>		
6	Approve the Amendments to the Company's Constitution	For	For

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 23/11/2022

Country: China

Ticker: 3347

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Adoption of Restricted Share Incentive Scheme	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years</i>		

Hangzhou Tigermed Consulting Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Proposed Adoption of Management Measures for Assessment Relating to the Implementation of Restricted Share Incentive Scheme	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years</i>		
3	Approve Proposed Grant of Authority to Board to Handle Matters in Relation to Restricted Share Incentive Scheme	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years</i>		

Hangzhou Tigermed Consulting Co., Ltd.

Meeting Date: 23/11/2022 **Country:** China **Ticker:** 3347
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Proposed Adoption of Restricted Share Incentive Scheme	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years</i>		
2	Approve Proposed Adoption of Management Measures for Assessment Relating to the Implementation of Restricted Share Incentive Scheme	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years</i>		
3	Approve Proposed Grant of Authority to Board to Handle Matters in Relation to Restricted Share Incentive Scheme	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years</i>		

Home Consortium Limited

Meeting Date: 23/11/2022 **Country:** Australia **Ticker:** HMC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Disclosure: Insufficient disclosure of performance targets, consecutive large pay increases for the CEO's fixed remuneration</i>		
2	Elect Gregory Hayes as Director	For	For

Home Consortium Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Issuance of Performance Rights to David Di Pilla	For	Against
<i>Blended Rationale: Disclosure: Insufficient disclosure of performance targets</i>			
4	Approve the Change of Company Name to HMC Capital Limited	For	For
5	Appoint KPMG as Auditor of the Company	For	For
6	Approve Re-insertion of Proportional Takeover Bid Provisions	For	For
7	Approve Issuance of New Options to Aurrum Holdings Pty Ltd	For	For
8	Approve Issuance of New Options to Alara Pty Ltd and Frilara Pty Ltd	For	For
9	Approve Issuance of New Options to Beauvale Pty Ltd	For	For
10	Approve Issuance of New Options to JMAC International Pty Ltd	For	For
11	Approve Issuance of New Options to Trisfall Proprietary Ltd	For	For

Kaspi.kz JSC

Meeting Date: 23/11/2022

Country: Kazakhstan

Ticker: KSPI

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Meeting Agenda	For	For
2	Approve Dividends	For	For
A	I am not a Legal Entity or Having Shareholder Participant, or an Individual which Participates in Legal Entities Incorporated in any Offshore Zones promulgated by the Agency on Financial Supervision of Kazakhstan	For	For
B	For participation of BNY Mellon in EGM in favor of Holder, the Holder entitles BNY Mellon to disclose information about Holder in Central Securities Depository of Republic of Kazakhstan and register of shareholders	For	For

Megaport Ltd.

Meeting Date: 23/11/2022

Country: Australia

Ticker: MP1

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	None	Against
	<i>Blended Rationale: LTIP Structure: Vesting period is less than three years, Lack of disclosure on performance targets, significant increase in fixed remuneration</i>		
2	Elect Jay Adelson as Director	For	For
3	Elect Naomi Seddon as Director	For	Against
	<i>Blended Rationale: The nominee is chair of the remuneration committee and there has been no improvement to remuneration practices.</i>		
4	Approve Issuance of Shares to Bevan Slattery	None	For
	<i>Blended Rationale: Performance related pay may compromise independence of NEDs. A qualified vote FOR the resolutions (Items 3 and Item 6-10) is warranted because the grant represents an alignment of the interests of non-executive directors with the interests of shareholders The qualification is to highlight concerns that the company's non-executive director remuneration is higher than the median for similar-sized companies in the ASX 226-250 group and the ISS-selected peer group. In addition, hair Bevan Slattery is already a 5.1-percent shareholder of the company. Investors may question the rationale for continuing to grant Mr Slattery company shares.</i>		
5a	Approve Grant of Performance Restricted Stock Units to Vincent English	None	Against
	<i>Blended Rationale: Metric Concerns: Quantum is considered excessive</i>		
5b	Approve Grant of Restricted Stock Units to Vincent English	None	Against
	<i>Blended Rationale: Metric Concerns: Quantum is considered excessive</i>		
6	Approve Issuance of Shares to Jay Adelson	None	For
	<i>Blended Rationale: Performance related pay may compromise independence of NEDs. A qualified vote FOR the resolutions (Items 3 and Item 6-10) is warranted because the grant represents an alignment of the interests of non-executive directors with the interests of shareholders The qualification is to highlight concerns that the company's non-executive director remuneration is higher than the median for similar-sized companies in the ASX 226-250 group and the ISS-selected peer group. In addition, hair Bevan Slattery is already a 5.1-percent shareholder of the company. Investors may question the rationale for continuing to grant Mr Slattery company shares.</i>		
7	Approve Issuance of Shares to Naomi Seddon	None	For
	<i>Blended Rationale: Performance related pay may compromise independence of NEDs. A qualified vote FOR the resolutions (Items 3 and Item 6-10) is warranted because the grant represents an alignment of the interests of non-executive directors with the interests of shareholders The qualification is to highlight concerns that the company's non-executive director remuneration is higher than the median for similar-sized companies in the ASX 226-250 group and the ISS-selected peer group. In addition, hair Bevan Slattery is already a 5.1-percent shareholder of the company. Investors may question the rationale for continuing to grant Mr Slattery company shares.</i>		
8	Approve Issuance of Shares to Michael Klayko	None	For
	<i>Blended Rationale: Performance related pay may compromise independence of NEDs. A qualified vote FOR the resolutions (Items 3 and Item 6-10) is warranted because the grant represents an alignment of the interests of non-executive directors with the interests of shareholders The qualification is to highlight concerns that the company's non-executive director remuneration is higher than the median for similar-sized companies in the ASX 226-250 group and the ISS-selected peer group. In addition, hair Bevan Slattery is already a 5.1-percent shareholder of the company. Investors may question the rationale for continuing to grant Mr Slattery company shares.</i>		

Megaport Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
9	Approve Issuance of Shares to Melinda Snowden	None	For
<i>Blended Rationale: Performance related pay may compromise independence of NEDs. A qualified vote FOR the resolutions (Items 3 and Item 6-10) is warranted because the grant represents an alignment of the interests of non-executive directors with the interests of shareholders. The qualification is to highlight concerns that the company's non-executive director remuneration is higher than the median for similar-sized companies in the ASX 226-250 group and the ISS-selected peer group. In addition, hair Bevan Slattery is already a 5.1-percent shareholder of the company. Investors may question the rationale for continuing to grant Mr Slattery company shares.</i>			
10	Approve Issuance of Shares to Glo Gordon	None	For
<i>Blended Rationale: Performance related pay may compromise independence of NEDs. A qualified vote FOR the resolutions (Items 3 and Item 6-10) is warranted because the grant represents an alignment of the interests of non-executive directors with the interests of shareholders. The qualification is to highlight concerns that the company's non-executive director remuneration is higher than the median for similar-sized companies in the ASX 226-250 group and the ISS-selected peer group. In addition, hair Bevan Slattery is already a 5.1-percent shareholder of the company. Investors may question the rationale for continuing to grant Mr Slattery company shares.</i>			
11	Approve the Spill Resolution	Against	Against

Netwealth Group Limited

Meeting Date: 23/11/2022

Country: Australia

Ticker: NWL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: Disclosure: Lack of disclosure of performance targets</i>			
3	Elect Davyd Lewis as Director	For	For
4	Elect Sally Freeman as Director	For	For
5	Approve Grant of Performance Rights to Matthew Heine	For	Against
<i>Blended Rationale: Disclosure: Lack of disclosure of performance targets.</i>			

Ryohin Keikaku Co., Ltd.

Meeting Date: 23/11/2022

Country: Japan

Ticker: 7453

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	For	For
2.1	Elect Director Kanai, Masaaki	For	For
2.2	Elect Director Domae, Nobuo	For	For

Ryohin Keikaku Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2.3	Elect Director Shimizu, Satoshi	For	For
2.4	Elect Director Yagyu, Masayoshi	For	For
2.5	Elect Director Yoshikawa, Atsushi	For	For
2.6	Elect Director Ito, Kumi	For	For
2.7	Elect Director Kato, Yuriko	For	For
2.8	Elect Director Yamazaki, Mayuka	For	For
3	Appoint Statutory Auditor Yamane, Kosuke	For	For

Shopping Centres Australasia Property Group

Meeting Date: 23/11/2022

Country: Australia

Ticker: SCP

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Steven Crane as Director	For	For
<p><i>Blended Rationale: A vote FOR the re-election of Steven Crane, Belinda Robson, and Beth Laughton and the election of Angus James and Michael Herring is warranted as no material issues have been identified regarding board and committee composition resulting from their nomination, nor any wider corporate governance issues.</i></p>			
3	Elect Belinda Robson as Director	For	For
<p><i>Blended Rationale: A vote FOR the re-election of Steven Crane, Belinda Robson, and Beth Laughton and the election of Angus James and Michael Herring is warranted as no material issues have been identified regarding board and committee composition resulting from their nomination, nor any wider corporate governance issues.</i></p>			
4	Elect Beth Laughton as Director	For	For
<p><i>Blended Rationale: A vote FOR the re-election of Steven Crane, Belinda Robson, and Beth Laughton and the election of Angus James and Michael Herring is warranted as no material issues have been identified regarding board and committee composition resulting from their nomination, nor any wider corporate governance issues.</i></p>			
5	Elect Angus Gordon Charnock James as Director	For	For
6	Elect Michael Graeme Herring as Director	For	For
7	Approve Issuance of Securities Under the Executive Incentive Plan	For	For
8	Approve Issuance of Short Term Incentive Rights to Anthony Mellowes	For	For
9	Approve Issuance of Long Term Incentive Rights to Anthony Mellowes	For	For
<p><i>Blended Rationale: A vote FOR these resolutions is warranted. - The LTI performance rights to the CEO (Item 9) and COO (Item 11) represent the FY23 LTI grant which has a three-year performance period subject to relative TSR and AFFOPU performance hurdles, which are considered to be consistent with market practice, and sufficiently rigorous to represent improved securityholder interests. LTI awards are also subject to 'malus' provisions and subject to an additional 12-month deferral period. The qualification for the LTI grant is to highlight ongoing concerns regarding the inconsistencies with good market practice include the change in control provisions allowing for accelerated vesting at the board's discretion, dividends of unvested shares, and the 'false choice' that the LTI will be settled in cash if the rights are not approved.</i></p>			

Shopping Centres Australasia Property Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Issuance of Short Term Incentive Rights to Mark Fleming	For	For
11	Approve Issuance of Long Term Incentive Rights to Mark Fleming	For	For
<i>Blended Rationale: A vote FOR these resolutions is warranted. - The LTI performance rights to the CEO (Item 9) and COO (Item 11) represent the FY23 LTI grant which has a three-year performance period subject to relative TSR and AFFOPU performance hurdles, which are considered to be consistent with market practice, and sufficiently rigorous to represent improved securityholder interests. LTI awards are also subject to 'malus' provisions and subject to an additional 12-month deferral period. The qualification for the LTI grant is to highlight ongoing concerns regarding the inconsistencies with good market practice include the change in control provisions allowing for accelerated vesting at the board's discretion, dividends of unvested shares, and the 'false choice' that the LTI will be settled in cash if the rights are not approved.</i>			
12	Approve Increase in Maximum Aggregate Non-Executive Director Fee Pool	None	For

Unigroup Guoxin Microelectronics Co., Ltd.

Meeting Date: 23/11/2022 **Country:** China **Ticker:** 002049
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Appoint Auditor	For	For
2	Approve Issuance of Super Short-term Commercial Papers and Medium-term Notes	For	For
3	Approve Amendments to Articles of Association	For	For
4	Elect Chen Binsheng as Supervisor	For	For

Blended Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.

Wilmington plc

Meeting Date: 23/11/2022 **Country:** United Kingdom **Ticker:** WIL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Final Dividend	For	For
4	Re-elect Martin Morgan as Director	For	For
5	Re-elect Mark Milner as Director	For	For

Wilmington plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Re-elect William Macpherson as Director	For	For
<i>Blended Rationale: A vote for the election of this Director is warranted.</i>			
7	Re-elect Paul Dollman as Director	For	For
8	Re-elect Helen Sachdev as Director	For	For
9	Re-elect Guy Millward as Director	For	For
10	Reappoint Grant Thornton UK LLP as Auditors	For	For
11	Authorise Board to Fix Remuneration of Auditors	For	For
12	Authorise Issue of Equity	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	For	For
14	Authorise Market Purchase of Ordinary Shares	For	For
15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

Wisetech Global Limited

Meeting Date: 23/11/2022

Country: Australia

Ticker: WTC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Elect Maree Isaacs as Director	For	For
4	Elect Richard Dammery as Director	For	For
5	Elect Michael Malone as Director	For	For
6	Approve Grant of Share Rights to Non-Executive Directors under the Non-Executive Director Fee Sacrifice Share Acquisition Plan	For	For

Woolworths Holdings Ltd.

Meeting Date: 23/11/2022

Country: South Africa

Ticker: WHL

Meeting Type: Annual

Woolworths Holdings Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Phumzile Langeni as Director	For	For
1.2	Elect Rob Collins as Director	For	For
2.1	Re-elect Christopher Colfer as Director	For	For
2.2	Re-elect Belinda Earl as Director	For	For
3.1	Elect Phumzile Langeni as Member of the Audit Committee	For	For
3.2	Re-elect Thembisa Skweyiya as Member of the Audit Committee	For	For
3.3	Re-elect Christopher Colfer as Member of the Audit Committee	For	For
3.4	Re-elect Clive Thomson as Member of the Audit Committee	For	For
4	Reappoint KPMG Inc as Auditors with the Designated Audit Partner	For	For
5.1	Approve Remuneration Policy	For	For
5.2	Approve Remuneration Implementation Report	For	Against
<i>Blended Rationale: We do not agree with retention awards.</i>			
6	Approve Remuneration of Non-executive Directors	For	For
7	Approve Financial Assistance to Directors, Prescribed Officers and Employee Share Scheme Beneficiaries	For	For
8	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For
9	Authorise Repurchase of Issued Share Capital	For	For

Arena REIT

Meeting Date: 24/11/2022

Country: Australia

Ticker: ARF

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Simon Parsons as Director	For	Against
<i>Blended Rationale: Less than 33% of the board are female directors.</i>			
3	Elect Rosemary Hartnett as Director	For	For
4	Approve Grant of Deferred STI Rights to Rob de Vos	For	For

Arena REIT

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Grant of LTI Performance Rights to Rob de Vos	For	For
6	Approve Grant of Deferred STI Rights to Gareth Winter	For	For
7	Approve Grant of LTI Performance Rights to Gareth Winter	For	For

Beijing Capital Eco-Environment Protection Group Co., Ltd.

Meeting Date: 24/11/2022 **Country:** China **Ticker:** 600008
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Change in the Usage of Raised Funds Investment Project to Replenish Working Capital	For	For
2	Approve Provision of Guarantee	For	Against

Blended Rationale: The level of guarantee to be provided is disproportionate to the level of ownership.

Champion Real Estate Investment Trust

Meeting Date: 24/11/2022 **Country:** Hong Kong **Ticker:** 2778
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Revenue Transactions Framework Agreement, Revenue Transactions, and Revenue Transactions Annual Caps and Related Transactions	For	For
2	Approve Expense Transactions Framework Agreement, Expense Transactions, and Expense Transactions Annual Caps and Related Transactions	For	For

De Grey Mining Ltd

Meeting Date: 24/11/2022 **Country:** Australia **Ticker:** DEG
Meeting Type: Annual

De Grey Mining Ltd

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Paul Harvey as Director	For	For
3	Elect Andrew Beckwith as Director	For	For
4	Approve Issuance of Share Rights to Paul Harvey	For	For
5	Approve Issuance of Zero Exercise Price Options to Glenn Jardine	For	Against
<i>Blended Rationale: Vesting period is less than three years.</i>			
6	Approve Issuance of Zero Exercise Price Options to Andrew Beckwith	For	Against
<i>Blended Rationale: Vesting period is less than three years.</i>			
7	Ratify Past Issuance of Placement Shares to Professional and Sophisticated Investors	For	For
8	Approve Issuance of Placement Shares to Simon Lill	For	For
9	Approve Issuance of Placement Shares to Peter Hood	For	For
10	Approve Vesting of Tranche Four Performance Rights in Favor of Simon Lill	For	For
11	Approve Vesting of Tranche Four Performance Rights in Favor of Andrew Beckwith	For	For
12	Approve Vesting of Tranche Four Performance Rights in Favor of Craig Nelmes	For	For
13	Approve Vesting of Tranche Four Performance Rights in Favor of Brett Lambert	For	For
14	Approve Vesting of Tranche Four Performance Rights in Favor of Steve Morris	For	For

Evolution Mining Limited

Meeting Date: 24/11/2022

Country: Australia

Ticker: EVN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	None	Against
<i>Blended Rationale: Less than 50% of STI targets are financial.</i>			

Evolution Mining Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Andrea Hall as Director	For	For
3	Elect Victoria (Vicky) Binns as Director	For	For
4	Elect Jason Attew as Director	For	Against
<i>Blended Rationale: Less than 33% of the board are female directors.</i>			
5	Approve Issuance of Performance Rights to Jacob (Jake) Klein	For	For
<i>Blended Rationale: A qualified vote FOR the grant of performance rights to the Executive Chairman and the Finance Director/Managing Director is warranted given that performance period and performance measures are consistent with market practice and prior year grants at this company, and sufficiently aligned with shareholder interests. Some concerns are noted for the high quantum being above market medians, board discretion to accelerate vesting on change in control, and poor disclosure of how the number of rights is determined.</i>			
6	Approve Issuance of Performance Rights to Lawrence (Lawrie) Conway	For	For
<i>Blended Rationale: A qualified vote FOR the grant of performance rights to the Executive Chairman and the Finance Director/Managing Director is warranted given that performance period and performance measures are consistent with market practice and prior year grants at this company, and sufficiently aligned with shareholder interests.</i>			
7	Approve the Non-executive Director Equity Plan	For	For

FAST RETAILING CO., LTD.

Meeting Date: 24/11/2022

Country: Japan

Ticker: 9983

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
2.1	Elect Director Yanai, Tadashi	For	For
2.2	Elect Director Hattori, Nobumichi	For	For
2.3	Elect Director Shintaku, Masaaki	For	For
2.4	Elect Director Ono, Naotake	For	For
2.5	Elect Director Kathy Mitsuko Koll	For	For
2.6	Elect Director Kurumado, Joji	For	For
2.7	Elect Director Kyoya, Yutaka	For	For
2.8	Elect Director Okazaki, Takeshi	For	For
2.9	Elect Director Yanai, Kazumi	For	For
2.10	Elect Director Yanai, Koji	For	For
3	Appoint Statutory Auditor Kashitani, Takao	For	For

KGHM Polska Miedz SA

Meeting Date: 24/11/2022

Country: Poland

Ticker: KGH

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Meeting Chairman	For	For
4	Approve Agenda of Meeting	For	For
5.1	Recall Supervisory Board Member	For	Against
	<i>Blended Rationale: Insufficient disclosure</i>		
5.2	Elect Supervisory Board Member	For	Against
	<i>Blended Rationale: Insufficient disclosure</i>		

Kingston Resources Limited

Meeting Date: 24/11/2022

Country: Australia

Ticker: KSN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Payment of STI to not in line with the company's financial performance, poor disclosure around STI metrics and equity incentives paid to NED's</i>		
2	Elect Anthony Wehby as Director	For	Against
	<i>Blended Rationale: Lack of gender diversity on the board.</i>		
3	Approve Grant of Long Term Share Price Outperformance Incentive Options to Andrew Corbett	For	For
4	Approve Grant of Short Term Incentive Performance Rights to Andrew Corbett	For	For
5	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	For	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because there appears to be no immediate need for the additional authority based on the company's most recent quarterly cash flow report.</i>		
6	Approve the Amendments to the Company's Constitution - Virtual General Meetings	For	Against
	<i>Blended Rationale: We do not agree with amendments which allow for virtual only meetings</i>		
7	Ratify Past Issuance of Tranche A Warrant to PURE Asset Management	For	For
8	Approve Issuance of Tranche B Warrant to PURE Asset Management	For	For

Mani, Inc.

Meeting Date: 24/11/2022

Country: Japan

Ticker: 7730

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Disclose Shareholder Meeting Materials on Internet	For	For
2.1	Elect Director Saito, Masahiko	For	For
2.2	Elect Director Takahashi, Kazuo	For	For
2.3	Elect Director Takai, Toshihide	For	For
2.4	Elect Director Matsuda, Michiharu	For	For
2.5	Elect Director Yano, Tatsushi	For	For
2.6	Elect Director Moriyama, Yukiko	For	For
2.7	Elect Director Watanabe, Masaya	For	For

Nick Scali Limited

Meeting Date: 24/11/2022

Country: Australia

Ticker: NCK

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Disclosure: Insufficient disclosure of performance targets.</i>		
2	Elect John Ingram as Director	For	Against
	<i>Blended Rationale: Less than 33% of the board are female directors.</i>		

Orient Overseas (International) Limited

Meeting Date: 24/11/2022

Country: Bermuda

Ticker: 316

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Bunker Service Transactions and Annual Caps for Three Years Ending 31st December 2025	For	For
2	Approve Non-exempt Equipment Procurement Service Transactions and Annual Caps for Three Years Ending 31st December 2025	For	For

Orient Overseas (International) Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Deposit Service Transactions and Annual Caps for Three Years Ending 31st December 2025	For	For
4	Approve Shipbuilding Transaction Regarding Construction of Seven Vessels	For	For
5	Approve Proposed Amendments and Adopt New By-Laws	For	For

PZ Cussons Plc

Meeting Date: 24/11/2022 **Country:** United Kingdom **Ticker:** PZC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
<p><i>Blended Rationale: A vote FOR the remuneration report is warranted but not without concerns: - The CFO's salary was increased by 10.5% during the year under review. - Following dissent at the 2021 AGM pertaining to the remuneration report, the Company disclosed that it had engaged with shareholders. While the dissent did not surpass the 20% threshold stipulated by the UK Corporate Governance Code for further action, the Company could have provided more information as to any actions taken. The main reasons for support: - The CFO was appointed during FY2021 and her salary lagged behind the previous CFO's salary upon appointment. - Overall, pay is considered aligned with company performance.</i></p>			
3	Approve Final Dividend	For	For
4	Re-elect Jonathan Myers as Director	For	For
5	Re-elect Sarah Pollard as Director	For	For
6	Re-elect Caroline Silver as Director	For	For
7	Re-elect Kirsty Bashforth as Director	For	For
8	Re-elect Dariusz Kucz as Director	For	For
9	Re-elect John Nicolson as Director	For	For
10	Re-elect Jeremy Townsend as Director	For	For
11	Re-elect Jitesh Sodha as Director	For	For
12	Re-elect Valeria Juarez as Director	For	For
13	Reappoint Deloitte LLP as Auditors	For	For
14	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For
15	Authorise Issue of Equity	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	For	For
17	Authorise Market Purchase of Ordinary Shares	For	For

PZ Cussons Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
19	Authorise UK Political Donations and Expenditure	For	For

Qube Holdings Limited

Meeting Date: 24/11/2022 **Country:** Australia **Ticker:** QUB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Allan Davies as Director	For	Against
<i>Blended Rationale: Less than 33% of the board are female directors.</i>			
2	Elect Alan Miles as Director	For	For
3	Elect Stephen Mann as Director	For	For
4	Elect Lindsay Ward as Director	For	For
5	Approve Remuneration Report	For	For
6	Approve Issuance of Securities under Equity Plan Rules	For	For
<i>Blended Rationale: A qualified vote FOR adoption of the Equity Plan is warranted as it is in line with market practice for such equity grants. The proposed Equity Plan includes a variety of equity offers that may be granted to executives, employees and non-executive directors. The specific terms of each grant under the Plan are not disclosed however they will be included in specific offer documents. The qualification is due to the uncertain disclosure of non-executive directors' participation in this plan given the company's disclosure elsewhere that a separate NED Equity Plan has been established.</i>			
7	Approve Issuance of LTI Performance Rights to Paul Digney	For	For
8	Approve Issuance of STI Rights to Paul Digney	For	For
9	Approve Grant of Financial Assistance in Relation to Acquisition	For	For

Ramelius Resources Limited

Meeting Date: 24/11/2022 **Country:** Australia **Ticker:** RMS
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Fiona Jane Murdoch as Director	For	For
3	Elect Natalia Streltsova as Director	For	For

Ramelius Resources Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Grant of Performance Rights to Mark William Zeptner	For	For
5	Approve Performance Plan	For	Against
<i>Blended Rationale: A vote AGAINST the Performance Plan is warranted. Whilst the majority of the terms and conditions of the plan are broadly in line with market expectation and practice in regard to equity plans, concerns are raised regarding changes to the plan to provide the board with the ability to grant service rights, which are not subject to any vesting conditions above continued employment, which can be considered 'retention bonuses'. The board was previously able to grant performance rights under the Performance Rights Plan. The company has not granted retention bonuses to executives in the prior three years. In addition, the levels of discretion afforded to the board in the plan rules to change the terms and conditions of performance rights and options issued under the plan, and the ability to issue awards without performance or vesting conditions may also be of concern to shareholders</i>			
6	Approve Renewal of Proportional Takeover Provisions	For	For

Regis Resources Limited

Meeting Date: 24/11/2022

Country: Australia

Ticker: RRL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
<i>Blended Rationale: Less than 50% of STI targets are financial.</i>			
2	Elect Fiona Morgan as Director	For	For
3	Approve Incentive Plan	For	Against
<i>Blended Rationale: Concerns over the ability to issue awards without conditions attached</i>			
4	Approve Potential Termination Benefit in Relation to Securities Issued Pursuant to the Plan	For	Against
<i>Blended Rationale: Concerns over Board Discretion to amend the conditions</i>			
5	Approve Grant of Short Term Incentive Performance Rights to Jim Beyer	For	For
6	Approve Grant of Long Term Incentive Performance Rights to Jim Beyer	For	Against
<i>Blended Rationale: Concerns over the ability to issue awards without conditions attached (Item3)</i>			

Ridley Corporation Limited

Meeting Date: 24/11/2022

Country: Australia

Ticker: RIC

Meeting Type: Annual

Ridley Corporation Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
3	Elect Rhys Jones as Director	For	For
4	Elect Julie Raffé as Director	For	For
5	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For
<i>Blended Rationale: A qualified vote FOR this resolution is warranted. Based on the current headroom available under the current non-executive director fee cap, the company will have limited flexibility to make further appointments and/or raising non-executive director remuneration without increasing the maximum aggregate non-executive director remuneration cap. Additionally, the proposed increase in directors' fees is not unreasonable or inconsistent with the company's financial performance over the year. The qualification is to highlight that the total proposed increment in fees is substantial.</i>			
6	Approve Issuance of Performance Rights to Quinton Hildebrand	For	For

Strike Energy Limited

Meeting Date: 24/11/2022

Country: Australia

Ticker: STX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
<i>Blended Rationale: Metric Concerns: Less than 50% of Short-term Incentive targets are financial.</i>			
2	Elect Neville Power as Director	For	For
3	Elect Stephen Bizzell as Director	For	Against
<i>Blended Rationale: Less than 33% of the board are female director</i>			
4	Approve Grant of Performance Rights to Stuart Nicholls Under the FY22 Short-Term Incentive Plan	For	Against
<i>Blended Rationale: Metric Concerns: Less than 50% of Short-term Incentive targets are financial.</i>			
5	Approve Grant of Performance Rights to Stuart Nicholls Under the FY23 Long-Term Incentive Plan	For	For
6	Approve Grant of Options to Non-Executive Directors	For	Against
<i>Blended Rationale: Performance related pay may compromise independence of NEDs.</i>			
7	Ratify Past Grant of Options to Macquarie Bank Limited	For	For

Strike Energy Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Approve Employee Share Incentive Plan	None	Against
<i>Blended Rationale: A vote AGAINST the approval of the Employee Share Incentive Plan is warranted. While the plan establishes a broad framework for grants to be made in the future, significant concerns are raised regarding non-executive directors possibly being eligible to participate in incentive awards as part of the plan which represents a material corporate governance concern.</i>			
9	Approve the Termination Benefits for Eligible Senior Executives	For	For
10	Approve the Increase in Non-Executive Director Fee Pool	For	For
<i>Blended Rationale: A qualified vote FOR this resolution is warranted because: - There is sufficient head room under the current cap to accommodate only one additional board member (after taking into account the increase to director fees from 1 March 2022); - The current level of non-executive director fees are not contentious based on analysis against various peer groups. The qualification is to highlight the following concerns: - The increase to director fees from 1 March 2022 is considered high relative to the average wage growth in this market; - Following the increase, the chair's fee will be above peers while the other director fees would still generally be in line with peers; and - The company has previously granted options to non-executive director and is seeking shareholder approval to grant further options on top of their director fees, which is not in line with better market practice in this market and may potentially impair the non-executive director's ability to act in the long-term best interests of the company.</i>			
11	Ratify Past Issuance of Placement Shares	For	For

Wipro Limited

Meeting Date: 24/11/2022 **Country:** India **Ticker:** 507685
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Paivi Elina Rekonen Fleischer as Director	For	For

AVEVA Group Plc

Meeting Date: 25/11/2022 **Country:** United Kingdom **Ticker:** AVV
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended Cash Acquisition of AVEVA Group plc by Ascot Acquisition Holdings Limited	For	For
<i>Blended Rationale: Cautionary support FOR the transaction is warranted because, despite a sale process that fails to demonstrate consideration of alternatives, the proposed transaction offers AVEVA shareholders a 42 percent premium to the unaffected share price, an estimated 7.3 percent premium to the implied share price of more realistic performance, protection from exposure to continued operational struggles, liquidity, and certainty of value.</i>			

AVEVA Group Plc

Meeting Date: 25/11/2022

Country: United Kingdom

Ticker: AVV

Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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1	Approve Scheme of Arrangement	For	For
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Blended Rationale: The Company is seeking shareholder approval for the all-cash acquisition of its entire issued and to be issued share capital by Schneider Electric at GBP 31.13 per share in cash, including a final dividend, or an implied valuation for the entire company of c. GBP 9.4 billion. Despite a sale process that fails to demonstrate consideration of alternatives, the proposed transaction offers AVEVA shareholders a 42 percent premium to the unaffected share price, an estimated 7.3 percent premium to the implied share price of more realistic performance, protection from exposure to continued operational struggles, liquidity, and certainty of value. In the absence of a certain, actionable alternative to deliver greater value, cautionary support FOR the transaction.

Base Resources Limited

Meeting Date: 25/11/2022

Country: Australia

Ticker: BSE

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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1	Approve Remuneration Report	None	Against
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Blended Rationale: Less than 50% of STI targets are financial.

2	Elect Malcolm Macpherson as Director	For	For
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3	Approve Grant of Performance Rights to Tim Carstens	For	For
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Centuria Capital Group

Meeting Date: 25/11/2022

Country: Australia

Ticker: CNI

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
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2	Approve Remuneration Report	None	For
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Blended Rationale: A qualified vote FOR the remuneration report is warranted. Executive remuneration structure in FY22 has broadly remained unchanged from the prior year. STI and LTI award performance measures are well disclosed and LTI vesting was below maximum and in line with actual performance. Qualifications are raised to highlight: - Quantitative P4P analysis indicates a medium degree of concern for misalignment of pay, performance and shareholder outcomes in FY22, given all aspects of CEO pay are well above the median of market capitalisation and ISS-selected peers. - The joint CEOs received substantial increases to their fixed remuneration in FY22, which was already above the median of peers in the prior year. The company has disclosed that due to market conditions, fixed remuneration in FY23 will not be increased. - Concerns regarding alignment of performance measures in the STI award with superior financial performance of the company, given that STI bonuses were awarded at maximum while financial performance and company share price declined in FY22, with a significant negative one-year TSR which underperformed against industry and index peers. - The company has a joint CEO structure, thereby doubling the cost of remunerating its chief executive, although the company attests that it has reduced its executive remuneration costs by minimizing the size of the senior executive group.

Centuria Capital Group

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect Jason Huljich as Director	For	For
4	Elect John Slater as Director	For	Against
<i>Blended Rationale: Non-independent NED and less than half of the board can be considered independent. Less than 33% of the board are female directors</i>			
5	Approve Centuria Capital Group Executive Incentive Plan	For	For
6a	Approve Grant of Tranche 10 Performance Rights to John McBain	For	For
6b	Approve Grant of Tranche 10 Performance Rights to Jason Huljich	For	For
7	Ratify Past Issuance of Securities under the Employee Security Scheme	For	For

City Chic Collective Limited

Meeting Date: 25/11/2022 **Country:** Australia **Ticker:** CCX
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Megan Quinn as Director	For	For
3	Appoint Ernst & Young as Auditor of the Company	For	For
4	Approve Issuance of Performance Rights to Phil Ryan	For	For

Datang International Power Generation Co., Ltd.

Meeting Date: 25/11/2022 **Country:** China **Ticker:** 991
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Services Agreement with China Datang Finance Co., Ltd.	For	Against
<i>Blended Rationale: Related party transaction: we are concerned about the risk associated with the proposed transaction</i>			
2	Approve Provision of Guarantee to Pingtan Company	For	Against
<i>Blended Rationale: Related party transaction: we are concerned about the risk associated with the proposed transaction</i>			

Datang International Power Generation Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Adjustment to Financing Proposal of Datang International as Parent Company	For	For

Datang International Power Generation Co., Ltd.

Meeting Date: 25/11/2022 **Country:** China **Ticker:** 991
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Financial Services Agreement with China Datang Finance Co., Ltd. <i>Blended Rationale: Related party transaction: we are concerned about possible additional risk arising from the proposed agreement</i>	For	Against
2	Approve Provision of Guarantee to Pingtan Company <i>Blended Rationale: Guarantee provision: we are concerned about possible additional risk arising from the proposed agreement</i>	For	Against
3	Approve Adjustment to Financing Proposal of Datang International as Parent Company	For	For

GCL System Integration Technology Co., Ltd.

Meeting Date: 25/11/2022 **Country:** China **Ticker:** 002506
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Change of Use of Raised Funds	For	For

HDFC Bank Limited

Meeting Date: 25/11/2022 **Country:** India **Ticker:** 500180
Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Amalgamation	For	For

Housing Development Finance Corporation Limited

Meeting Date: 25/11/2022

Country: India

Ticker: 500010

Meeting Type: Court

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Amalgamation	For	For

Industrial & Commercial Bank of China Limited

Meeting Date: 25/11/2022

Country: China

Ticker: 1398

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Payment Plan of Remuneration to Directors for 2021	For	For
2	Approve Payment Plan of Remuneration to Supervisors for 2021	For	For
3	Elect Lu Yongzhen as Director	For	For
	<i>Blended Rationale: We support this proposal.</i>		
4	Approve Application for Temporary Authorization Limit for External Donations	For	For
5	Approve Issuance of Undated Additional Tier 1 Capital Bonds	For	For
6	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	Against
	<i>Blended Rationale: Not in the best interests of shareholders.</i>		
7	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Abstain
	<i>Blended Rationale: Not in the best interests of shareholders.</i>		

Industrial and Commercial Bank of China Limited

Meeting Date: 25/11/2022

Country: China

Ticker: 1398

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Payment Plan of Remuneration to Directors for 2021	For	For

Industrial and Commercial Bank of China Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Payment Plan of Remuneration to Supervisors for 2021	For	For
3	Elect Lu Yongzhen as Director	For	For
<i>Blended Rationale: We support this proposal.</i>			
4	Approve Application for Temporary Authorization Limit for External Donations	For	For
5	Approve Issuance of Undated Additional Tier 1 Capital Bonds	For	For
6	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	Against
<i>Blended Rationale: Not in the best interests of shareholders.</i>			
7	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Abstain
<i>Blended Rationale: Not in the best interests of shareholders.</i>			

Neometals Ltd

Meeting Date: 25/11/2022

Country: Australia

Ticker: NMT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
<i>Blended Rationale: Against retesting of awards. A qualified vote FOR the adoption of the remuneration report is warranted on the basis that there is reasonable alignment between executive remuneration and shareholder outcomes. However, going down into the specifics, concerns may be evident in the following: - Unsubstantiated substantial increase to an executive's fixed remuneration; - Payment of STI appears at odds with the company's financial performance; - Lack of disclosure of quantified STI performance measures (at threshold, target, and maximum), which hinders shareholders' abilities to assess performance alignment and goal rigor setting; - Retesting of performance hurdles of LTI awards; and - Absence of an LTI resolution in relation to FY22 performance rights grant.</i>			
2	Elect Natalia Streltsova as Director	For	For
3	Approve Performance Rights Plan	None	For
4	Approve Grant of Performance Rights to Christopher Reed	For	Against
<i>Blended Rationale: Against retesting of awards.</i>			
5	Approve Grant of Performance Rights to Steven Cole	None	For
6	Approve Grant of Performance Rights to Natalia Streltsova	None	For
7	Approve Grant of Performance Rights to Douglas Ritchie	None	For
8	Approve Grant of Performance Rights to Jenny Purdie	None	For
9	Approve Grant of Performance Rights to Les Guthrie	None	For

Neometals Ltd

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Grant of Performance Rights to Non-Executive Directors	None	For

Ningxia Baofeng Energy Group Co., Ltd.

Meeting Date: 25/11/2022 **Country:** China **Ticker:** 600989
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Profit Distribution Plan for the First Three Quarters	For	For

Objective Corporation Limited

Meeting Date: 25/11/2022 **Country:** Australia **Ticker:** OCL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report <i>Blended Rationale: Vesting period is less than three years</i>	For	Against
2	Elect Stephen Bool as Director	For	For
3	Elect Nick Kingsbury as Director <i>Blended Rationale: Lack in independence</i>	For	Against
4	Approve Issuance of Performance Rights to Stephen Bool <i>Blended Rationale: Performance related pay may compromise independence of NEDs.</i>	For	Against
5	Approve the Amendments to the Company's Constitution - Virtual General Meetings <i>Blended Rationale: Allows for the Company to conduct Virtual only meetings</i>	For	Against

OFILM Group Co., Ltd.

Meeting Date: 25/11/2022 **Country:** China **Ticker:** 002456
Meeting Type: Special

OFILM Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Cai Xuepeng as Non-independent Director	For	For
<i>Blended Rationale: A vote FOR the nominee is warranted given the absence of any known issues concerning the nominee.</i>			
2	Approve Credit Line Application and Provision of Guarantee	For	Against
<i>Blended Rationale: Lack of information.</i>			

Shandong Gold Mining Co., Ltd.

Meeting Date: 25/11/2022	Country: China	Ticker: 1787
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Further Implementation of the Undertakings in Relation to Horizontal Competition by Shandong Gold Group Co., Ltd. and Shandong Gold Non-ferrous Metal Mine Group Co., Ltd.	For	For

SHIFT, Inc.

Meeting Date: 25/11/2022	Country: Japan	Ticker: 3697
	Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet	For	For
2.1	Elect Director Tange, Masaru	For	For
2.2	Elect Director Sasaki, Michio	For	For
2.3	Elect Director Kobayashi, Motoya	For	For
2.4	Elect Director Hattori, Taichi	For	For
2.5	Elect Director Murakami, Takafumi	For	For
2.6	Elect Director Motoya, Fumiko	For	For
3	Elect Director and Audit Committee Member Nakagaki, Tetsujiro	For	For

SHIFT, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Restricted Stock Plan	For	Against
	<i>Blended Rationale: Lack of disclosure of performance targets.</i>		
5	Approve Capital Reduction	For	For

Silver Lake Resources Limited

Meeting Date: 25/11/2022 **Country:** Australia **Ticker:** SLR
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Less than 50% of STI targets are financial.</i>		
2	Elect Kelvin Flynn as Director	For	Against
	<i>Blended Rationale: Less than 33% of the board are female directors.</i>		
3	Ratify Past Issuance of Shares to Harte Gold Corp.	For	For
4	Ratify Past Issuance of Shares to Appian Capital Advisory LLP	For	For
5	Approve Issuance of Performance Rights to Luke Tonkin	For	For
6	Approve Renewal of the Proportional Takeover Provisions	For	For

Sylvania Platinum Ltd.

Meeting Date: 25/11/2022 **Country:** Bermuda **Ticker:** SLP
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Simon Scott as Director	For	For
2	Ratify PricewaterhouseCoopers Inc as Auditors and Authorise Their Remuneration	For	For
	<i>Blended Rationale: A vote FOR this resolution is warranted, although it is not without concern because:- The Company has not provided a clear breakdown of the fees paid to the external auditors. The main reason for support is:- The total fees paid during the year do not appear to be excessive.</i>		

The Bidvest Group Ltd.

Meeting Date: 25/11/2022

Country: South Africa

Ticker: BVT

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Re-elect Bonang Mohale as Director	For	For
2.1	Elect Koko Khumalo as Director	For	For
2.2	Elect Faith Khanyile as Director	For	For
3	Reappoint PricewaterhouseCoopers Inc as Auditors with Craig West as the Designated Partner	For	For
4.1	Re-elect Sindi Mabaso-Koyana as Chairperson of the Audit Committee	For	For
4.2	Re-elect Renosi Mokate as Member of the Audit Committee	For	For
4.3	Re-elect Lulama Boyce as Member of the Audit Committee	For	For
4.4	Re-elect Norman Thomson as Member of the Audit Committee	For	For
4.5	Elect Koko Khumalo as Member of the Audit Committee	For	For
5	Place Authorised but Unissued Shares under Control of Directors	For	For
6	Authorise Board to Issue Shares for Cash	For	For
7	Approve Payment of Dividend by Way of Pro Rata Reduction of Share Capital or Share Premium	For	For
8	Approve Ratification Relating to Personal Financial Interest Arising From Multiple Offices in the Group	For	For
9	Authorise Ratification of Approved Resolutions	For	For
1	Approve Remuneration Policy	For	For
2	Approve Implementation of Remuneration Policy	For	For
1	Approve Remuneration of Non-Executive Directors	For	For
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For

UPL Limited

Meeting Date: 25/11/2022

Country: India

Ticker: 512070

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Suresh Kumar as Director	For	For
2	Elect Carlos Pellicer as Director	For	For
3	Elect Raj Tiwari as Director	For	For
4	Approve Appointment and Remuneration of Raj Tiwari as Whole-Time Director	For	For
5	Approve Business Realignment Consisting of Slump Sale of the "Advanta Seeds Business" to a Wholly-Owned Subsidiary viz. Advanta Enterprises Limited (AEL) and Investment in AEL	For	For
6	Approve Business Realignment to Organise Investment in Advanta's International Seed Business under Advanta Mauritius Limited, Mauritius, Wholly-Owned Subsidiary of Advanta Enterprises Limited	For	For
7	Approve Business Realignment Consisting of Slump Sale of the "Crop Protection Business" and "Adarsh Farm Services Business", Investment in UPL SAS and Realignment of Holding Structure of Subsidiaries	For	For
8	Approve Continuation of Arrangements of Supply of Products/Material and Cost /Expenses Sharing Arrangement with UPL Sustainable Agri Solutions Limited and Advanta Enterprises Limited, Wholly-Owned Subsidiaries of the Company	For	For

Westgold Resources Limited

Meeting Date: 25/11/2022

Country: Australia

Ticker: WGX

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Less than 50% of targets are financial</i>		
2	Elect Cheryl Edwardes as Director	For	Against
	<i>Blended Rationale: Nominee is Board Chair, and sits on a number of external boards which may impact their role.</i>		
3	Elect Julius Matthys as Director	For	For
4	Elect David Kelly as Director	For	For

Westgold Resources Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Elect Fiona Van Maanen as Director	For	For
6	Ratify Past Issuance of Placement Shares to Institutional and Sophisticated Investors	For	Against
<i>Blended Rationale: The placement overlooked existing shareholders and represented a significant 11.3-percent dilution and a 13.9-percent discount in the issue price.</i>			
7	Approve Issuance of Performance Rights to Wayne Bramwell	For	For
<i>Blended Rationale: A qualified vote FOR the approval of performance rights to Managing Director Wayne Bramwell is warranted. The structure of the LTI is sufficiently aligned with shareholder interests with a performance period of three years being at the minimum accepted in the Australian market and both absolute and relative performance measure. The qualification is to highlight concerns that the allocation of the LTI awards is based on a discounted fair value which is inconsistent with good market practice. This fair value is broadly discredited in the Australian market context as producing excessive remuneration and obfuscating true remuneration disclosure. In this case, conversion to a face value of the grant does not indicate any material concern for excess.</i>			
8	Approve Potential Termination Benefit in Relation to Performance Rights Granted to Wayne Bramwell	For	For
9	Approve Employee Awards Plan	For	For
10	Approve Potential Termination Benefit in Relation to Securities Issued Pursuant to the Plan	For	For

Xinyi Solar Holdings Limited

Meeting Date: 25/11/2022

Country: Cayman Islands

Ticker: 968

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve First Amendments and Adopt First Amended and Restated Articles	For	For
2	Approve Second Amendments and Adopt Second Amended and Restated Memorandum and the Second Amended and Restated Articles	For	For
3	Approve RMB Ordinary Share Issue and Specific Mandate	For	For
4	Approve Plan for Distribution of Profits	For	For
5	Approve Stabilization Plan	For	For
6	Approve Profit Distribution and Return Policy	For	For
7	Approve the Plan for the Use of the Net Proceeds	For	For
8	Approve Remedial Measures for Potential Dilution	For	For
9	Approve Seven Letters of Commitment and Undertakings	For	For

Xinyi Solar Holdings Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Approve Adoption of General Meeting Procedures	For	For
11	Approve Adoption of Board Meeting Procedures	For	For
12	Authorize Board to Deal with Matters in Relation to the RMB Ordinary Share Issue and PRC Listing	For	For

Zhongji Innolight Co., Ltd.

Meeting Date: 25/11/2022 **Country:** China **Ticker:** 300308
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association <i>Blended Rationale: Not in the best interests of shareholders.</i>	For	Abstain
2	Amend Rules and Procedures Regarding General Meetings of Shareholders <i>Blended Rationale: Lack of information.</i>	For	Against
3	Amend Rules and Procedures Regarding Meetings of Board of Directors <i>Blended Rationale: Lack of information.</i>	For	Against
4	Amend Rules and Procedures Regarding Meetings of Board of Supervisors <i>Blended Rationale: Lack of information.</i>	For	Against
5	Amend Working System for Independent Directors <i>Blended Rationale: Lack of information.</i>	For	Against

Alkane Resources Ltd.

Meeting Date: 28/11/2022 **Country:** Australia **Ticker:** ALK
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report <i>Blended Rationale: Remuneration: high salary increase for an executive; lack of disclosure on bonus targets</i>	For	Against
2	Elect Ian Jeffrey Gandel as Director <i>Blended Rationale: Diversity: insufficient gender diversity on board</i>	For	Against

Alkane Resources Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Elect David Ian Chalmers as Director	For	For
4	Approve Grant of Performance Rights to Nicholas Paul Earner	For	For
5	Approve Grant of Performance Rights to David Ian Chalmers	For	For
6	Approve Grant of Restricted Performance Rights to Nicholas Paul Earner	For	For
7	Approve Grant of Restricted Performance Rights to David Ian Chalmers	For	For
8	Approve Alkane Resources Performance Rights Plan	For	For
9	Approve the Amendments to the Company's Constitution	For	Against
<i>Blended Rationale: Shareholder rights: virtual only shareholder meetings reduce shareholder rights</i>			
10	Approve the Renewal of Proportional Takeover Provisions	For	For

Beijing Dabeinong Technology Group Co., Ltd.

Meeting Date: 28/11/2022 **Country:** China **Ticker:** 002385
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Repurchase and Cancellation of Performance Shares	For	For
2	Amend Articles of Association	For	For

Ford Otomotiv Sanayi AS

Meeting Date: 28/11/2022 **Country:** Turkey **Ticker:** FROTO.E
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Open Meeting and Elect Presiding Council of Meeting	For	For
2	Ratify Director Appointment	For	For
3	Authorize Board to Distribute Advance Dividends	For	For

Genesis Minerals Limited

Meeting Date: 28/11/2022

Country: Australia

Ticker: GMD

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report <i>Blended Rationale: Remuneration: LTIP vests in less than three years</i>	For	Against
2	Elect Anthony Kiernan as Director <i>Blended Rationale: Nominee is Board Chair, and sits on a number of external boards which may impact their role.</i>	For	For
3	Elect Mick Wilkes as Director	For	For
4	Elect Gerry Kaczmarek as Director	For	For
5	Approve Amendment to Terms of Incentive Options Held By Tommy McKeith <i>Blended Rationale: Remuneration: non-executive directors should not receive termination benefits</i>	For	Against

India Grid Trust

Meeting Date: 28/11/2022

Country: India

Ticker: 540565

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Appointment and Remuneration of Harsh Shah as Chief Executive Officer and Whole Time Director <i>Blended Rationale: A vote for this proposal is warranted at this time.</i>	For	For

Jiangsu Hengli Hydraulic Co., Ltd.

Meeting Date: 28/11/2022

Country: China

Ticker: 601100

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Extension of Resolution Validity Period of Private Placement	For	For

Pantoro Limited

Meeting Date: 28/11/2022

Country: Australia

Ticker: PNR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Wayne Zekulich as Director	For	For
3	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	For	Against
<i>Blended Rationale: Share issuance: insufficient justification for the capital raise</i>			
4	Approve Pantoro Limited Incentive Awards Plan	None	Against
<i>Blended Rationale: Remuneration: performance based pay is not appropriate for independent directors</i>			
5	Ratify Past Issuance of Placement Shares to Professional and Sophisticated Investors	For	For
6	Approve the Amendments to the Company's Constitution	For	Against
<i>Blended Rationale: Shareholder rights: the introduction of virtual only shareholder meetings reduces shareholder rights</i>			
7	Approve Issuance of October Placement Shares to Professional and Sophisticated Investors	For	For
8	Ratify Past Issuance of October Placement Shares to Professional and Sophisticated Investors	For	For

S.N.G.N. Romgaz S.A

Meeting Date: 28/11/2022

Country: Romania

Ticker: SNG

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Agreement with Societatea Electrocentrale Bucuresti SA	For	For
2	Authorize Filing of Required Documents/Other Formalities	For	For

TerraCom Limited

Meeting Date: 28/11/2022

Country: Australia

Ticker: TER

Meeting Type: Annual

TerraCom Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Appoint BDO as Auditor of the Company	For	For
3a	Elect Glen Lewis as Director	For	Against
<i>Blended Rationale: Independence and diversity of board: no fully independent directors and no female directors on the board</i>			
3b	Elect Craig Lyons as Director	For	Against
<i>Blended Rationale: Independence and diversity of board: no fully independent directors and no female directors on the board</i>			
4	Approve Grant of Performance Rights to Danny McCarthy	For	Against
<i>Blended Rationale: Remuneration: grant of shares has a performance period of less than three years</i>			
5	Ratify Past Issuance of Options to Evolution Capital	For	For
6	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	For	Against
<i>Blended Rationale: Dilution: company wishes to have authority to issue a further 10% of shares above the 15% permitted without further shareholder approval</i>			
7	Adopt New Constitution	For	Against
<i>Blended Rationale: Shareholder rights: proposed change to company's constitution will permit virtual only shareholder meetings which reduce shareholder rights.</i>			

WUS Printed Circuit (Kunshan) Co., Ltd.

Meeting Date: 28/11/2022 **Country:** China **Ticker:** 002463
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Appoint Auditor	For	For

Xinjiang Zhongtai Chemical Co., Ltd.

Meeting Date: 28/11/2022 **Country:** China **Ticker:** 002092
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Articles of Association	For	For

Xinjiang Zhongtai Chemical Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against
	<i>Blended Rationale: Lack of information.</i>		
3.1	Approve Company's Application of Bank Credit Lines and Guarantees it with Credit	For	Against
	<i>Blended Rationale: Lack of information.</i>		
3.2	Approve Application of Bank Credit Lines of Xinjiang Huatai Heavy Chemical Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee	For	For
3.3	Approve Application of Bank Credit Lines of Xinjiang Zhongtai Chemical Fukang Energy Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee	For	Against
	<i>Blended Rationale: The level of guarantee to be provided to its subsidiaries is disproportionate to the level of ownership.</i>		
3.4	Approve Application of Bank Credit Lines of Xinjiang Zhongtai Chemical Tuokexun Energy Chemical Co., Ltd and Company's Provision of Joint and Several Liability Guarantee	For	For
3.5	Approve Application of Bank Credit Lines of Korla Zhongtai Textile Technology Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee	For	For
3.6	Approve Application of Bank Credit Lines of Bazhou Jinfu Special Yarn Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee	For	For
3.7	Approve Application of Bank Credit Lines of Xinjiang Fuli Zhenlun Cotton Spinning Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee	For	Against
	<i>Blended Rationale: The level of guarantee to be provided to its subsidiaries is disproportionate to the level of ownership.</i>		
3.8	Approve Application of Bank Credit Lines of Xinjiang Zhongtai Henghui Medical and Health Materials Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee	For	Against
	<i>Blended Rationale: The level of guarantee to be provided to its subsidiaries is disproportionate to the level of ownership.</i>		
3.9	Approve Application of Bank Credit Lines of Xinjiang Shengxiong Chlor-Alkali Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee	For	For
3.10	Approve Application of Bank Credit Lines of a Wholly-owned Subsidiary and Provision of Loan Guarantee by Xinjiang Jinhui Zhaofeng Energy Co., Ltd.	For	For

Xinjiang Zhongtai Chemical Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Approve Provision of Guarantee to Controlled Subsidiaries and Related-Party Transaction	For	For
5.1	Elect Yang Jianghong as Director	For	For
5.2	Elect Jiang Jun as Director	For	For
5.3	Elect Yu Yajing as Director	For	For
5.4	Elect Zhao Yonglu as Director	For	For
5.5	Elect Huang Zengwei as Director	For	For
5.6	Elect Zhou Canwei as Director	For	For
6.1	Elect Jiang Qingzhe as Independent Director	For	For
6.2	Elect Yang Xuewen as Independent Director	For	For
6.3	Elect Yao Wenyong as Independent Director	For	For
7.1	Elect Zhang Qinghua as Supervisor	For	For
7.2	Elect Wang Yaling as Supervisor	For	For
7.3	Elect Zhang Liang as Supervisor	For	For

Yunnan Tin Co., Ltd.

Meeting Date: 28/11/2022 **Country:** China **Ticker:** 000960
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Cancellation of Repurchased Shares and Reduction of Registered Capital	For	For
2	Approve Amendments to Articles of Association	For	For
3	Approve to Appoint Auditor	For	For

Zhuzhou Kibing Group Co., Ltd.

Meeting Date: 28/11/2022 **Country:** China **Ticker:** 601636
Meeting Type: Special

Zhuzhou Kibing Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Spin-off of Subsidiary on ChiNext in Accordance with Relevant Laws and Regulations	For	For
2	Approve Spin-off of Subsidiary on the ChiNext	For	For
3	Approve Plan on Spin-off of Subsidiary on the ChiNext (Revised Version)	For	For
4	Approve Transaction Complies with the Rules for Spin-off of Listed Companies (for Trial Implementation)	For	For
5	Approve Transaction is Conducive to Safeguarding the Legal Rights and Interests of Shareholders and Creditors	For	For
6	Approve Proposal on the Company's Independence and Sustainability	For	For
7	Approve Subsidiary's Corresponding Standard Operational Ability	For	For
8	Approve Explanation of the Completeness, Compliance and Validity of Legal Documents Submitted in the Spin-off	For	For
9	Approve Purpose, Commercial Rationality, Necessity and Feasibility Analysis of Spin-off	For	For
10	Approve Authorization of the Board to Handle Matters on Spin-off	For	For

Beijing Easpring Material Technology Co., Ltd.

Meeting Date: 29/11/2022 **Country:** China **Ticker:** 300073
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Appoint Auditor	For	For
2	Approve Use of Raised Funds for Cash Management	For	For

Bluefield Solar Income Fund Limited

Meeting Date: 29/11/2022 **Country:** Guernsey **Ticker:** BSIF
Meeting Type: Annual

Bluefield Solar Income Fund Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Increase in the Aggregate Remuneration of Directors	For	For
4	Re-elect Elizabeth Burne as Director	For	For
5	Re-elect Meriel Lenfestey as Director	For	For
6	Re-elect Paul Le Page as Director	For	For
7	Re-elect John Rennocks as Director	For	For
8	Re-elect John Scott as Director	For	For
<i>Blended Rationale: We do not consider John Scott to be overboarded</i>			
9	Elect Michael Gibbons as Director	For	For
10	Ratify KPMG Channel Islands Limited as Auditors	For	For
11	Authorise Board to Fix Remuneration of Auditors	For	For
12	Approve Stock Dividend Program	For	For
13	Approve Interim Dividends	For	For
14	Authorise Market Purchase of Ordinary Shares	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights (Additional Authority)	For	For
17	Adopt New Articles of Incorporation	For	For

BlueOrchard Microfinance

Meeting Date: 29/11/2022

Country: Luxembourg

Ticker: N/A

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive and Approve Board's and Auditor's Reports	For	For
2	Approve Financial Statements	For	For
3	Approve Allocation of Income	For	For
4	Approve Dividends	For	For

BlueOrchard Microfinance

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Discharge of Directors Frederic Berney, Maxime Blanquet du Chayla, Elisabeth Sherk and Michel Vareika	For	For
6	Re-elect Frederic Berney, Maxime Blanquet du Chayla, Elisabeth Sherk and Michel Vareika as Directors	For	For
7	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For

China Merchants Securities Co., Ltd.

Meeting Date: 29/11/2022 **Country:** China **Ticker:** 6099
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2022 CMG Framework Agreement, Annual Caps and Related Transactions	For	For
2	Approve 2022 COSCO Framework Agreement, Annual Caps and Related Transactions	For	For
3	Elect Liu Chong as Director	For	For
<i>Blended Rationale: A vote FOR the election of both nominees is warranted given the absence of any known issues concerning the nominees.</i>			
4	Elect Feng Jinhua as Director	For	For
5	Amend Rules and Procedures Regarding Meetings of Independent Directors	For	Abstain
<i>Blended Rationale: Not in the best interests of shareholders.</i>			
6	Amend Administrative Measures on the Proceeds Raised	For	For
7	Approve Formulation of Administrative Measures on the External Donations	For	For
8	Amend Articles of Association	For	Abstain
<i>Blended Rationale: Not in the best interests of shareholders.</i>			

China Merchants Securities Co., Ltd.

Meeting Date: 29/11/2022 **Country:** China **Ticker:** 6099
Meeting Type: Extraordinary Shareholders

China Merchants Securities Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve 2022 CMG Framework Agreement, Annual Caps and Related Transactions	For	For
2	Approve 2022 COSCO Framework Agreement, Annual Caps and Related Transactions	For	For
3	Elect Liu Chong as Director	For	For
<i>Blended Rationale: A vote FOR the election of both nominees is warranted given the absence of any known issues concerning the nominees.</i>			
4	Elect Feng Jinhua as Director	For	For
5	Amend Rules and Procedures Regarding Meetings of Independent Directors	For	Abstain
<i>Blended Rationale: Not in the best interests of shareholders.</i>			
6	Amend Administrative Measures on the Proceeds Raised	For	For
7	Approve Formulation of Administrative Measures on the External Donations	For	For
8	Amend Articles of Association	For	Abstain
<i>Blended Rationale: Not in the best interests of shareholders.</i>			

CNOOC Limited

Meeting Date: 29/11/2022 **Country:** Hong Kong **Ticker:** 883
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Non-exempt Continuing Connected Transactions	For	For
2	Approve Proposed Caps for Each Category of Non-exempt Continuing Connected Transactions	For	For

CT Property Trust Limited

Meeting Date: 29/11/2022 **Country:** Guernsey **Ticker:** CTPT
Meeting Type: Annual

CT Property Trust Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Dividend Policy	For	For
4	Re-elect David Ross as Director	For	For
5	Re-elect Mark Carpenter as Director	For	For
6	Re-elect Alexa Henderson as Director	For	For
7	Ratify PricewaterhouseCoopers CI LLP as Auditors	For	For
8	Authorise Board to Fix Remuneration of Auditors	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Market Purchase of Ordinary Shares	For	For

Esken Limited

Meeting Date: 29/11/2022

Country: Guernsey

Ticker: ESKN

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise the Directors to Permit the Aggregate Borrowings of the Group to Exceed the Borrowing Limit	For	For

Grupo Financiero Banorte SAB de CV

Meeting Date: 29/11/2022

Country: Mexico

Ticker: GFNORTEO

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Cash Dividends of MXN 5.81 Per Share	For	For
1.2	Approve Dividend to Be Paid on Dec. 8, 2022	For	For
2	Set Aggregate Nominal Amount of Share Repurchase Reserve	For	For

Grupo Financiero Banorte SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Grupo Financiero Banorte SAB de CV

Meeting Date: 29/11/2022	Country: Mexico	Ticker: GFNORTEO
	Meeting Type: Extraordinary Shareholders	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Incorporation of Banco Bineo S.A., Institucion de Banca Multiple, Grupo Financiero Banorte as Financial Entity Member of Grupo Financiero Banorte S.A.B. de C.V.	For	For
1.2	Amend Article 2 Re: Incorporation of Banco Bineo S.A., Institucion de Banca Multiple, Grupo Financiero Banorte as Financial Entity Member of Grupo Financiero Banorte S.A.B. de C.V.	For	For
1.3	Resolutions of Previous Item 1.1 of this Agenda will be Subject to Approval from Corresponding Regulatory Authorities	For	For
2.1	Approve Modifications of Sole Responsibility Agreement	For	For
2.2	Resolutions of Previous Item 2.1 of this Agenda will be Subject to Approval from Corresponding Regulatory Authorities	For	For
3	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Harmony Gold Mining Co. Ltd.

Meeting Date: 29/11/2022	Country: South Africa	Ticker: HAR
	Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Bongani Nqwababa as Director	For	For
2	Elect Martin Prinsloo as Director	For	For
3	Re-elect Given Sibiyi as Director	For	For
4	Re-elect Mavuso Msimang as Director	For	For

Harmony Gold Mining Co. Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Re-elect John Wetton as Member of the Audit and Risk Committee	For	For
6	Re-elect Karabo Nondumo as Member of the Audit and Risk Committee	For	For
7	Re-elect Given Sibiyi as Member of the Audit and Risk Committee	For	For
8	Elect Bongani Nqwababa as Member of the Audit and Risk Committee	For	For
9	Elect Martin Prinsloo as Member of the Audit and Risk Committee	For	For
10	Reappoint PricewaterhouseCoopers Incorporated as Auditors	For	For
11	Appoint Ernst & Young Incorporated as Auditors	For	For
12	Approve Remuneration Policy	For	For
13	Approve Implementation Report	For	For
14	Authorise Board to Issue Shares for Cash	For	For
1	Approve Non-executive Directors' Remuneration	For	For

Jinxin Fertility Group Limited

Meeting Date: 29/11/2022

Country: Cayman Islands

Ticker: 1951

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Internal Restructuring Comprising Entering into and Performance of Equity Transfer Agreements, the Transfers, Termination Agreements, New Contractual Arrangements and Related Transactions	For	For

Joules Group Plc

Meeting Date: 29/11/2022

Country: United Kingdom

Ticker: JOUL

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-elect Ian Filby as Director	For	For
2	Re-elect Tom Joule as Director	For	For

Joules Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Re-elect Caroline York as Director	For	For
4	Re-elect Jill Little as Director	For	For
5	Elect Jonathon Brown as Director	For	For
6	Re-elect David Stead as Director	For	For
7	Authorise Issue of Equity	For	For
8	Authorise UK Political Donations and Expenditure	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For

Lynas Rare Earths Limited

Meeting Date: 29/11/2022 **Country:** Australia **Ticker:** LYC
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Kathleen Conlon as Director	For	For
3	Approve Grant of Performance Rights to Amanda Lacaze	For	For
4	Approve the Increase in Non-Executive Director Fee Pool	None	For

Blended Rationale: A qualified vote FOR this resolution is warranted given that the headroom in the existing cap, based on FY22 remuneration, will be insufficient to accommodate the addition of more than one director as part of board succession planning and a potential board expansion, which may include the appointment of overseas directors. The qualification is to highlight concerns regarding the significant increase (76-percent increase) in the non-executive director fee pool and the significant increase in the proposed revised board fees as displayed above. However, the current board fees are below the median of the ASX 51-75.

Praemium Limited

Meeting Date: 29/11/2022 **Country:** Australia **Ticker:** PPS
Meeting Type: Annual

Praemium Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	None	Against
	<i>Blended Rationale: Remuneration: lack of disclosure on targets; absolute TSR as an LTIP metric can reward performance not attributable to management</i>		
2	Elect Barry Lewin as Director	For	For
3	Approve Amendments to Terms of 2021 Performance Rights	For	Against
	<i>Blended Rationale: Remuneration: we are concerned at the changes to the LTIP grants</i>		
4	Approve the Amendments to the Company's Constitution	For	Against
	<i>Blended Rationale: Shareholder rights: the introduction of virtual only meetings will adversely affect shareholder rights</i>		

Ramsay Health Care Limited

Meeting Date: 29/11/2022

Country: Australia

Ticker: RHC

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Remuneration Report	For	For
	<i>Blended Rationale: We have been in dialogue with the board on lifting the ROIC target for management LTI, as currently the hurdle rate is WACC. The board have taken on this feedback.</i>		
3.1	Elect Steven Sargent as Director	For	For
3.2	Elect Alison Deans as Director	For	For
3.3	Elect James McMurdo as Director	For	For
4	Approve Grant of Performance Rights to Craig Ralph McNally	For	For
	<i>Blended Rationale: We have been in dialogue with the board on lifting the ROIC target for management LTI, as currently the hurdle rate is WACC. The board have taken on this feedback.</i>		

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.

Meeting Date: 29/11/2022

Country: China

Ticker: 2196

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Adoption of 2022 H Share Employee Share Ownership Scheme	For	For

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Authorize Board to Handle All Matters in Relation to 2022 H Share Employee Share Ownership Scheme	For	For
3	Approve Renewed Financial Services Agreement, Proposed Annual Caps and Related Transactions	For	For
4	Approve Amendments to Management System of Proceeds	For	For
5	Approve Renewed Products/Services Mutual Supply Framework Agreement and Related Transactions	For	For
6	Approve Adoption of 2022 Restricted A Share Incentive Scheme and Connected Grant	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years</i>			
7	Approve Adoption of Management Measures for the Appraisal System of 2022 Restricted A Share Incentive Scheme and Connected Grant	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years</i>			
8	Authorize Board to Handle All Matters in Relation to 2022 Restricted A Share Incentive Scheme and Connected Grant	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years</i>			

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.

Meeting Date: 29/11/2022 **Country:** China **Ticker:** 2196
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Adoption of 2022 Restricted A Share Incentive Scheme and Connected Grant	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years</i>			
2	Approve Adoption of Management Measures for the Appraisal System of 2022 Restricted A Share Incentive Scheme and Connected Grant	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years</i>			
3	Authorize Board to Handle All Matters in Relation to 2022 Restricted A Share Incentive Scheme and Connected Grant	For	Against
<i>Blended Rationale: LTIP vesting period is less than 3 years</i>			

Aier Eye Hospital Group Co., Ltd.

Meeting Date: 30/11/2022

Country: China

Ticker: 300015

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Chen Bang as Director	For	For
	<i>Blended Rationale: A vote for the election of this Director is warranted.</i>		
1.2	Elect Li Li as Director	For	For
1.3	Elect Han Zhong as Director	For	For
1.4	Elect Wu Shijun as Director	For	For
2.1	Elect Chen Shou as Director	For	For
2.2	Elect Guo Yuemei as Director	For	For
2.3	Elect Gao Guolei as Director	For	For
3.1	Elect Li Xian as Supervisor	For	For
3.2	Elect Su Jiangtao as Supervisor	For	For
4	Amend Articles of Association	For	For
5	Approve Report on the Usage of Previously Raised Funds	For	For

Aryzta AG

Meeting Date: 30/11/2022

Country: Switzerland

Ticker: ARYN

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	For	For
1.2	Approve Remuneration Report (Non-Binding)	For	For
	<i>Blended Rationale: We recognise the improvements made to disclosure.</i>		
2	Approve Treatment of Net Loss	For	For
3	Approve Discharge of Board of Directors	For	For
4.1.1	Reelect Urs Jordi as Director and Board Chair	For	For
4.1.2	Reelect Gordon Hardie as Director	For	Against
	<i>Blended Rationale: Lack of gender diversity on the board.</i>		
4.1.3	Reelect Heiner Kamps as Director	For	For
4.1.4	Reelect Joerg Riboni as Director	For	For

Aryzta AG

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.1.5	Reelect Helene Weber-Dubi as Director	For	For
<i>Blended Rationale: We recognise the improvements made to disclosure.</i>			
4.1.6	Reelect Alejandro Zaragueeta as Director	For	For
4.2.1	Reappoint Gordon Hardie as Member of the Compensation Committee	For	Against
<i>Blended Rationale: Lack of gender diversity on the board.</i>			
4.2.2	Reappoint Heiner Kamps as Member of the Compensation Committee	For	For
4.2.3	Reappoint Helene Weber-Dubi as Member of the Compensation Committee	For	Against
<i>Blended Rationale: We recognise the improvements made to disclosure.</i>			
4.3	Ratify Ernst & Young AG as Auditors	For	For
4.4	Designate Patrick O'Neill as Independent Proxy	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 1.3 Million	For	For
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 8.8 Million	For	For
6	Transact Other Business (Voting)	For	Against
<i>Blended Rationale: Other business not disclosed.</i>			

Aryzta AG

Meeting Date: 30/11/2022 **Country:** Switzerland **Ticker:** ARYN
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Share Re-registration Consent	For	For

Banco Santander Mexico SA Institucion de Banca Multiple

Meeting Date: 30/11/2022 **Country:** Mexico **Ticker:** BSMXB
Meeting Type: Extraordinary Shareholders

Banco Santander Mexico SA Institucion de Banca Multiple

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Absorption of Subsidiaries Santander Consumo S.A. de C.V., SOFOM, E.R., Grupo Financiero Santander Mexico and Santander Servicios Especializados S.A. de C.V.	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Banco Santander Mexico SA Institucion de Banca Multiple

Meeting Date: 30/11/2022 **Country:** Mexico **Ticker:** BSMXB
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Delisting of Company's Shares from Mexican Stock Exchange; Approve Delisting of American Depositary Shares (ADR) from NYSE; Approve Public Offer to Acquire Company's Series B Shares and ADRs	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For
1	Approve Absorption of Subsidiaries Santander Consumo S.A. de C.V., SOFOM, E.R., Grupo Financiero Santander Mexico and Santander Servicios Especializados S.A. de C.V.	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Campbell Soup Company

Meeting Date: 30/11/2022 **Country:** USA **Ticker:** CPB
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Fabiola R. Arredondo	For	For
1.2	Elect Director Howard M. Averill	For	For
1.3	Elect Director John P. (JP) Bilbrey	For	For
1.4	Elect Director Mark A. Clouse	For	For

Campbell Soup Company

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.5	Elect Director Bennett Dorrance, Jr.	For	For
1.6	Elect Director Maria Teresa (Tessa) Hilado	For	For
1.7	Elect Director Grant H. Hill	For	For
1.8	Elect Director Sarah Hofstetter	For	For
1.9	Elect Director Marc B. Lautenbach	For	For
1.10	Elect Director Mary Alice Dorrance Malone	For	For
1.11	Elect Director Keith R. McLoughlin	For	For
1.12	Elect Director Kurt T. Schmidt	For	For
1.13	Elect Director Archbold D. van Beuren	For	Against
<i>Blended Rationale: Less than 33% of the board are female directors.</i>			
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	Against
<i>Blended Rationale: Excessive auditor tenure.</i>			
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
4	Approve Omnibus Stock Plan	For	For
5	Report on Supply Chain Practices	Against	For
<i>Blended Rationale: We are supportive of this proposal as it would encourage further disclosure on how the company may be failing to enforce its own Responsible Supplier Code. Whilst we recognise the company's commitment to move away from pig gestation cages, we believe shareholders would benefit from increased information on the company's progress towards its targets.</i>			
6	Assess and Report on the Company's Retirement Funds' Management of Systemic Climate Risk	Against	For
<i>Blended Rationale: Given the Department of Labour's recent announcement, we support this proposal. We believe the company has a responsibility to ensure their retirement plan investments aren't contradicting their operational climate goals.</i>			

Chamberlin Plc

Meeting Date: 30/11/2022 **Country:** United Kingdom **Ticker:** CMH
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Re-elect Keith Butler-Wheelhouse as Director	For	Against
<i>Blended Rationale: Director election: concerns about insufficient independence, lack of diversity and capacity of one director to fulfil his role because of other responsibilities</i>			

Chamberlin Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Re-elect Kevin Nolan as Director	For	For
	<i>Blended Rationale: Given the company's going concern statement and tiny market cap we are prepared to focus our vote against the board's recommendations on the chair</i>		
4	Re-elect Kevin Price as Director	For	For
5	Re-elect Alan Tomlinson as Director	For	For
6	Re-elect Trevor Brown as Director	For	For
	<i>Blended Rationale: Given the company's going concern statement and tiny market cap we are prepared to focus our vote against the board's recommendations on the chair</i>		
7	Approve Remuneration Report	For	For
8	Reappoint Crowe UK LLP as Auditors	For	For
9	Authorise Board to Fix Remuneration of Auditors	For	For
10	Authorise Issue of Equity	For	For
11	Authorise Issue of Equity without Pre-emptive Rights	For	For
	<i>Blended Rationale: Given the company's going concern statement and tiny market cap we are prepared to support this resolution</i>		
12	Authorise Market Purchase of Ordinary Shares	For	For

Chongqing Zaisheng Technology Co., Ltd.

Meeting Date: 30/11/2022

Country: China

Ticker: 603601

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Draft and Summary of Stock Option Incentive Plan	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years. The performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Directors eligible to receive options under the scheme are involved in its administration.</i>		
2	Approve Methods to Assess the Performance of Plan Participants	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years. The performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Directors eligible to receive options under the scheme are involved in its administration.</i>		
3	Approve Authorization of Board to Handle All Related Matters	For	Against
	<i>Blended Rationale: LTIP vesting period is less than 3 years. The performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of year. Directors eligible to receive options under the scheme are involved in its administration.</i>		

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3	Re-elect Sir Will Adderley as Director	For	For
4	Re-elect Nick Wilkinson as Director	For	For
5	Elect Karen Witts as Director	For	For
6	Re-elect Andy Harrison as Director	For	For
7	Re-elect Andy Harrison as Director (Independent Shareholder Vote)	For	For
8	Re-elect Marion Sears as Director	For	For
9	Re-elect Marion Sears as Director (Independent Shareholder Vote)	For	For
10	Re-elect Ian Bull as Director	For	For
11	Re-elect Ian Bull as Director (Independent Shareholder Vote)	For	For
12	Re-elect Arja Taaveniku as Director	For	For
13	Re-elect Arja Taaveniku as Director (Independent Shareholder Vote)	For	For
14	Re-elect William Reeve as Director	For	For
15	Re-elect William Reeve as Director (Independent Shareholder Vote)	For	For
16	Re-elect Peter Ruis as Director	For	For
17	Re-elect Peter Ruis as Director (Independent Shareholder Vote)	For	For
18	Re-elect Vijay Talwar as Director	For	For
19	Re-elect Vijay Talwar as Director (Independent Shareholder Vote)	For	For
20	Elect Kelly Devine as Director	For	For
21	Elect Kelly Devine as Director (Independent Shareholder Vote)	For	For
22	Elect Alison Brittain as Director	For	For
23	Elect Alison Brittain as Director (Independent Shareholder Vote)	For	For
24	Approve Remuneration Report	For	For

Blended Rationale: A vote FOR this item is considered warranted, although it is not without concerns:- The new CFO's salary is 13% higher than that of her predecessor. Attention is also drawn to a benefit, which allows for a contribution of GBP 50,000 towards a new home nearer to the Dunelm office. Support is considered warranted because:- The new CFO's salary is materially less than that paid to her at her former employer, Compass Group, and it is within the current median range for the top 50 companies in the FTSE250. - No other issues have been identified.

Dunelm Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
25	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For
26	Authorise Board to Fix Remuneration of Auditors	For	For
27	Authorise Issue of Equity	For	For
28	Authorise Issue of Equity without Pre-emptive Rights	For	For
29	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
30	Authorise Market Purchase of Ordinary Shares	For	For
31	Approve Waiver of Rule 9 of the Takeover Code	For	For
<i>Blended Rationale: A vote FOR this resolution is warranted, although this is not without concerns for shareholders:- Approval of the authority could result in the concert party gaining creeping control of the Company. The main reasons for support are:- The is no evidence that the Concert Party is seeking to increase its control of the Company.- The Concert Party's shareholding has recently fallen below 50% of the Company's voting rights, which has triggered the formal requirement to seek the Rule 9 waiver.</i>			
32	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For
33	Adopt New Articles of Association	For	For

Ferguson Plc

Meeting Date: 30/11/2022

Country: Jersey

Ticker: FERG

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3.1	Re-elect Kelly Baker as Director	For	For
3.2	Re-elect Bill Brundage as Director	For	For
3.3	Re-elect Geoff Drabble as Director	For	For
3.4	Re-elect Catherine Halligan as Director	For	For
3.5	Re-elect Brian May as Director	For	For
3.6	Re-elect Kevin Murphy as Director	For	For
3.7	Re-elect Alan Murray as Director	For	For
3.8	Re-elect Tom Schmitt as Director	For	For
3.9	Re-elect Nadia Shouraboura as Director	For	For

Ferguson Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3.10	Re-elect Suzanne Wood as Director	For	For
4	Reappoint Deloitte LLP as Auditors	For	For
5	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
6	Authorise UK Political Donations and Expenditure	For	For
7	Authorise Issue of Equity	For	For
8	Approve Non-Employee Director Incentive Plan	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Adopt New Articles of Association	For	For

Flat Glass Group Co., Ltd.

Meeting Date: 30/11/2022

Country: China

Ticker: 6865

Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Downward Adjustment of the Conversion Price of Flat Convertible Bonds	For	Against
	<i>Blended Rationale: Insufficient justifications for the proposed downward adjustment.</i>		
2	Approve Authorization of Board to Handle All Matters in Relation to the Downward Adjustment of the Conversion Price of Flat Convertible Bonds	For	Against
	<i>Blended Rationale: Insufficient justifications for the proposed downward adjustment.</i>		

Flat Glass Group Co., Ltd.

Meeting Date: 30/11/2022

Country: China

Ticker: 6865

Meeting Type: Special

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Downward Adjustment of the Conversion Price of Flat Convertible Bonds	For	Against
<i>Blended Rationale: Insufficient justifications for the proposed downward adjustment.</i>			
2	Approve Authorization of Board to Handle All Matters in Relation to the Downward Adjustment of the Conversion Price of Flat Convertible Bonds	For	Against
<i>Blended Rationale: Insufficient justifications for the proposed downward adjustment.</i>			

Flat Glass Group Co., Ltd.

Meeting Date: 30/11/2022 **Country:** China **Ticker:** 6865
Meeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Downward Adjustment of the Conversion Price of Flat Convertible Bonds	For	Against
<i>Blended Rationale: Lack of justification for the proposed downward adjustment of the conversion price.</i>			
2	Approve Authorization of Board to Handle All Matters in Relation to the Downward Adjustment of the Conversion Price of Flat Convertible Bonds	For	Against
<i>Blended Rationale: Lack of justification for the proposed downward adjustment of the conversion price.</i>			

Flat Glass Group Co., Ltd.

Meeting Date: 30/11/2022 **Country:** China **Ticker:** 6865
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Downward Adjustment of the Conversion Price of Flat Convertible Bonds	For	Against
<i>Blended Rationale: Insufficient justifications for the proposed downward adjustment.</i>			

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Authorization of Board to Handle All Matters in Relation to the Downward Adjustment of the Conversion Price of Flat Convertible Bonds	For	Against

Blended Rationale: Insufficient justifications for the proposed downward adjustment.

Grupa Pracuj SA

Meeting Date: 30/11/2022 **Country:** Poland **Ticker:** GPP
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Elect Meeting Chairman	For	For
5	Approve Agenda of Meeting	For	For
6	Amend Statute	For	Against

Blended Rationale: We are not supportive of some shareholders have preferential rights to others.

7	Approve Consolidated Text of Statute	For	Against
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Blended Rationale: We are not supportive of some shareholders have preferential rights to others.

8	Amend Regulations on General Meetings	For	For
9	Elect Martina van Hettinga as Supervisory Board Member	None	For

Blended Rationale: A vote FOR this item is warranted because upon election of the proposed candidate, the level of board independence will be equal to 43 percent, which is in line with our guidelines.

Grupo Aeroportuario del Centro Norte SAB de CV

Meeting Date: 30/11/2022 **Country:** Mexico **Ticker:** OMAB
Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Receive Report on Share Purchase Agreement Entered into Among Shareholders of Company Dated July 31, 2022	For	For
2	Receive Report on Resignation of Members and Chairman of Board of Directors	For	For
4.a	Elect Eric Delobel as Director Representing Series B Shareholders	For	For

Grupo Aeroportuario del Centro Norte SAB de CV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4.b	Elect Pierre-Hughes Schmit as Director Representing Series B Shareholders	For	For
4.c	Elect Emmanuelle Huon as Director Representing Series B Shareholders	For	For
5.a	Elect Nicolas Notebaert as Board Chairman	For	For
5.b	Ratify Adriana Diaz Galindo (Non-Member) as Board Secretary	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	For	For

Life Science REIT PLC

Meeting Date: 30/11/2022 **Country:** United Kingdom **Ticker:** LABS
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Authorise Issue of Equity in Connection with the Share Issuance Programme	For	For
2	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Share Issuance Programme	For	For

Omni Bridgeway Limited

Meeting Date: 30/11/2022 **Country:** Australia **Ticker:** OBL
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	For
2	Elect Karen Phin as Director	For	For
3	Approve Issuance of Tranche 2 Deferred Consideration Shares to the Sellers	For	For
5	Approve the Increase in Non-Executive Directors' Fees	None	For
6	Approve the Indemnified Persons' Deeds of Indemnity, Insurance and Access	For	For
7	Approve Renewal of the Proportional Takeover Provisions	For	For
8	Approve the Spill Resolution	Against	Against

PT Bukalapak.com Tbk

Meeting Date: 30/11/2022

Country: Indonesia

Ticker: BUKA

Meeting Type: Extraordinary
Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Changes in the Board of Commissioners	For	For

Remgro Ltd.

Meeting Date: 30/11/2022

Country: South Africa

Ticker: REM

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2022	For	For
2	Reappoint PricewaterhouseCoopers Inc as Auditors and Appoint Rika Labuschaigne as the Individual Registered Auditor	For	For
3	Re-elect Sonja De Bruyn as Director	For	For
4	Re-elect Mariza Lubbe as Director	For	For
5	Re-elect Phillip Moleketi as Director	For	Against
<i>Blended Rationale: Non-independent NED, and there is insufficient independent representation on the board.</i>			
6	Re-elect Murphy Morobe as Director	For	Against
<i>Blended Rationale: Non-independent NED, and there is insufficient independent representation on the board.</i>			
7	Re-elect Paul Neethling as Director	For	Against
<i>Blended Rationale: Non-independent NED, and there is insufficient independent representation on the board.</i>			
8	Re-elect Sonja De Bruyn as Member of the Audit and Risk Committee	For	For
9	Re-elect Peter Mageza as Member of the Audit and Risk Committee	For	Against
<i>Blended Rationale: Non-independent NED serving on the audit committee.</i>			
10	Re-elect Phillip Moleketi as Member of the Audit and Risk Committee	For	Against
<i>Blended Rationale: Non-independent NED serving on the audit committee.</i>			
11	Re-elect Frederick Robertson as Member of the Audit and Risk Committee	For	Against
<i>Blended Rationale: Non-independent NED serving on the audit committee.</i>			

Remgro Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
12	Place Authorised but Unissued Shares under Control of Directors	For	For
13	Approve Remuneration Policy	For	For
14	Approve Remuneration Implementation Report	For	For
1	Approve Directors' Remuneration	For	For
2	Authorise Repurchase of Issued Share Capital	For	For
3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	For
4	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For

Renishaw Plc

Meeting Date: 30/11/2022

Country: United Kingdom

Ticker: RSW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Remuneration Policy	For	For
4	Approve Increase in the Aggregate Limit on Directors' Remuneration	For	For
5	Approve Final Dividend	For	For
6	Re-elect Sir David McMurtry as Director	For	Against
<i>Blended Rationale: Director election: less than 33% of the board is female; director is executive chair and controlling shareholder but hss not entered into relationship agreement to provide greater certainty to minority shareholders</i>			
7	Re-elect John Deer as Director	For	Against
<i>Blended Rationale: Director election: less than 33% of the board is female; director is vice chair and controlling shareholder but hss not entered into relationship agreement to provide greater certainty to minority shareholders</i>			
8	Re-elect Will Lee as Director	For	For
9	Re-elect Allen Roberts as Director	For	For
10	Re-elect Catherine Glickman as Director	For	For
11	Re-elect Sir David Grant as Director	For	For
12	Elect Juliette Stacey as Director	For	For
13	Elect Stephen Wilson as Director	For	For
14	Reappoint Ernst & Young LLP as Auditors	For	For

Renishaw Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
15	Authorise the Audit Committee of the Board to Fix Remuneration of Auditors	For	For
16	Authorise Market Purchase of Ordinary Shares	For	For

Sahara International Petrochemical Co.

Meeting Date: 30/11/2022

Country: Saudi Arabia

Ticker: 2310

Meeting Type: Ordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Khalid Al Zamil as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.2	Elect Fahd Al Rajhi as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.3	Elect Abdulrahman Al Zamil as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.4	Elect Ziyad Al Turki as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.5	Elect Riyadh Idrees as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.6	Elect Saeed Al Isaei as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.7	Elect Saeed Basmah as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.8	Elect Ayidh Al Qarni as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.9	Elect Abdullah Al Boueyneen as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.10	Elect Abdulazeez bin Dayil as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.11	Elect Turki Al Dahmash as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.12	Elect Muhammad Al Ansari as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		

Sahara International Petrochemical Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.13	Elect Nujoud Al Qahtani as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.14	Elect Abdulrahman Al Asskar as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.15	Elect Ahmad Khouqeer as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.16	Elect Adeeb Al Muheemeed as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.17	Elect Fahd Al Oteebe as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.18	Elect Basheer Al Nattar as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.19	Elect Shakir Al Oteebe as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.20	Elect Khadeejah Al Harbi as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.21	Elect Abdullah Al Feefi as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.22	Elect Talal Al Muammar as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.23	Elect Muhammad Al Sakeet as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.24	Elect Hasan Al Zahrani as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.25	Elect Fahd Al Jarboua as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.26	Elect Hani Al Zayd as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.27	Elect Abdullah Al Shaykh as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.28	Elect Abdullah Al Sabeel as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.29	Elect Salih Al Khalaf as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		

Sahara International Petrochemical Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.30	Elect Thamir Al Wadee as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.31	Elect Muhammad Al Shamsan as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.32	Elect Waleed Bamaarouf as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.33	Elect Fayiz Al Abdulrazzaq as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.34	Elect Hatim Al Wabil as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.35	Elect Farhan Al Boueyneen as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.36	Elect Ahmad Al Dakheel as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.37	Elect Fahd Al Muaykil as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.38	Elect Ahmad Baaboud as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.39	Elect Abdullah Al Fadhli as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.40	Elect Adil Al Hazzani as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.41	Elect Abdulrahman Al Zahrani as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.42	Elect Muhammad Al Musallam as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.43	Elect MUSAAD Al Aouhali as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.44	Elect Firas Al Abbad as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.45	Elect Abdulrahman Al Jibreen as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.46	Elect Ghanim Omran as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		

Sahara International Petrochemical Co.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.47	Elect Hamoud Al Hamzah as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.48	Elect Adeeb Al Faheed as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.49	Elect Abdulwahab Abou Kweek as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.50	Elect Abdulsalam Al Dureebi as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.51	Elect Ahmad Murad as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
1.52	Elect Abdullah Fateehi as Director	None	Abstain
	<i>Blended Rationale: Insufficient information.</i>		
2	Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members	For	Against
	<i>Blended Rationale: Insufficient information.</i>		
3	Elect Abdullah Al Boueyneen as an Independent Director	For	For
4	Amend Audit Committee Charter	For	Against
	<i>Blended Rationale: Not in the best interests of shareholders.</i>		

Sandfire Resources Ltd.

Meeting Date: 30/11/2022

Country: Australia

Ticker: SFR

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
	<i>Blended Rationale: Remuneration: less than 50% of the bonus relates to financial or returns targets</i>		
2	Elect Robert Edwards as Director	For	For
3	Elect Sally Martin as Director	For	For
4	Elect Roric Smith as Director	For	For
5	Approve Grant of STI Shares for FY2021 to Karl Simich	For	Against
	<i>Blended Rationale: Remuneration: less than 50% of the bonus relates to financial or returns targets</i>		

Sandfire Resources Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6	Approve Potential Termination Benefit in Relation to STI Cash Payment for FY2021 to Karl Simich	For	Against
<i>Blended Rationale: Remuneration: less than 50% of the bonus relates to financial or returns targets</i>			
7	Approve Grant of STI Shares for FY2022 to Karl Simich	For	Against
<i>Blended Rationale: Remuneration: less than 50% of the bonus relates to financial or returns targets</i>			
8	Approve Potential Termination Benefit in Relation to STI Cash Payment for FY2022 to Karl Simich	For	Against
<i>Blended Rationale: Remuneration: less than 50% of the bonus relates to financial or returns targets</i>			
9	Approve Potential Termination Benefit in Relation to Deed Payments to Karl Simich	For	For
10	Approve Potential Termination Benefit in Relation to Retention of Discretionary ZEPOs Including the Right to be Paid Any Dividend Equivalent Held by Karl Simich	For	For
<i>Blended Rationale: A qualified vote FOR this resolution is warranted given that the potential termination benefit is generally in accordance with incentive plan rules. The board has determined, having regard to the performance of the company since 2020, and its expected future performance through to the end of the financial year ending 30 June 2024, that it is appropriate and fair for it to exercise its discretion under the Equity Incentive Plan to allow full retention by former Managing Director and CEO Karl Simich of the discretionary ZEPOs. The plan was approved by shareholders at the 2020 AGM (92.2-percent support). The discretionary ZEPOs are part of the Mr Simich's 2020 ZEPOs, which was also approved by shareholders at the 2020 AGM (67.2-percent support). The qualification is to highlight concerns that the entitlement to be paid any relevant dividend equivalent for awards that vest, which represents dividends on unvested shares to which there is no present entitlement until completion of the performance period.</i>			

Temple & Webster Group Ltd.

Meeting Date: 30/11/2022

Country: Australia

Ticker: TPW

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Remuneration Report	For	Against
<i>Blended Rationale: Less than 50% of STI targets are financial.</i>			
2	Elect Conrad Yiu as Director	For	Against
<i>Blended Rationale: Less than 33% of the board are female directors.</i>			

Temple & Webster Group Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Grant of Options to Mark Coulter under the Employee Share Option Plan	For	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted. There are several features of the grant which are inconsistent with market practice and the expectations of many shareholders. - Quantum of \$12.4 million is excessive and well above the peer group median, even if spread out over three annual tranches. - This is a multi-year grant of options being inconsistent with annual LTI grants in this market comprising appropriate quantum, performance targets and performance period. - The options lack a typical performance hurdle, noting that there is only an exercise price incorporated in each of the three tranches of the options which is noted to be at a large premium to the current prevailing traded share price and there is a four-year performance period. Shareholders will note the positive features of the grant noted that the options are in three tranches, each with a premium exercise price to recent trading of the company's shares, over a four-year performance period. The company discloses that it will not grant additional variable remuneration to the CEO from the grant date to the vesting date. Since these are traditional options (not zero exercise price options or performance rights), there is only value to the CEO if the share price exceeds the premium exercise price</i></p>			
4	Approve Issuance of Restricted Rights to Stephen Heath	For	For
5	Approve Issuance of Restricted Rights to Belinda Rowe	For	For
6	Approve Issuance of Restricted Rights to Conrad Yiu	For	For