

VOTE SUMMARY REPORT

REPORTING PERIOD: 01/01/2021 to 12/31/2021

LOCATION(S): ALL LOCATIONS

INSTITUTION ACCOUNT(S): ALL INSTITUTION ACCOUNTS

Micron Technology, Inc.

Meeting Date: 01/14/2021

Country: USA

Ticker: MU

Record Date: 11/18/2020

Meeting Type: Annual

Primary Security ID: 595112103

Shares Voted: 31,090

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Richard M. Beyer	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Lynn A. Dugle	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Steven J. Gomo	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Mary Pat McCarthy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Sanjay Mehrotra	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Robert E. Switz	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director MaryAnn Wright	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Nevertheless, shareholders would benefit from greater disclosure regarding the performance goals underlying the company's incentive programs.</i>				

Micron Technology, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Amend Omnibus Stock Plan	Mgmt	For	For	For
<i>Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>					
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>					

Evolution Gaming Group AB

Meeting Date: 01/28/2021

Country: Sweden

Ticker: EVO

Record Date: 01/20/2021

Meeting Type: Special

Primary Security ID: W3287P115

Shares Voted: 99,600

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2	Elect Chairman of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
4	Approve Agenda of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					

Evolution Gaming Group AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Stock Option Plan for Key Employees; Approve Creation of EUR 15,000 Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i>					
8	Close Meeting	Mgmt			
<i>Voting Policy Rationale: This is a non-voting formality.</i>					

Norske Skog ASA

Meeting Date: 02/05/2021 **Country:** Norway **Ticker:** NSKOG
Record Date: 01/29/2021 **Meeting Type:** Special
Primary Security ID: R6S90B104

Shares Voted: 2,899,795

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Approve Notice of Meeting and Agenda	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Approve Issuance of 11.8 Million Shares for a Private Placement	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these proposals is warranted because the company has provided a compelling rationale behind the issuance requests.</i>					
4	Approve Creation of NOK 7.1 Million Pool of Capital with Preemptive Rights (Subsequent Offering)	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these proposals is warranted because the company has provided a compelling rationale behind the issuance requests.</i>					

Meeting Date: 03/02/2021

Country: Finland

Ticker: KNEBV

Record Date: 02/18/2021

Meeting Type: Annual

Primary Security ID: X4551T105

Shares Voted: 81,500

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Call the Meeting to Order	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
8	Approve Allocation of Income and Dividends of EUR 1.7475 per Class A Share and EUR 1.75 per Class B Share; Approve Extra Dividends of EUR 0.4975 per Class A Share and EUR 0.50 per Class B Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted, however, it should be noted that the proposed dividend exceeds earnings and thus the company will draw from reserves to pay out the dividend this year.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Discharge of Board and President	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because:* The remuneration report lacks disclosure regarding the STIP and the LTIP; and* The LTIP features may promote short-termism.</i>				
11	Approve Remuneration of Directors in the Amount of EUR 220,000 for Chairman, EUR 125,000 for Vice Chairman, and EUR 110,000 for Other Directors	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted as the proposed director fees are increased excessively without rationale and deviate significantly from comparable domestic peers.</i>				
12	Fix Number of Directors at Eight	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
13	Reelect Matti Alahuhta, Susan Duinhoven, Antti Herlin, Iris Herlin, Jussi Herlin, Ravi Kant and Juhani Kaskeala as Directors; Elect Jennifer Xin-Zhe Li as New Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted due to:* insufficient independence level on the board of directors;* the presence of an executive on the audit and remuneration committees; and* insufficient independence level on the audit and remuneration committees.</i>				
14	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
15	Elect One Auditor for the Term Ending on the Conclusion of AGM 2020	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the number of auditors.</i>				
16	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
17	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
18	Approve Issuance of Shares and Options without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				

Kone Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
19	Close Meeting	Mgmt			
<i>Voting Policy Rationale: This is a non-voting formality.</i>					

Fortnox AB

Meeting Date: 03/08/2021

Country: Sweden

Ticker: FNOX

Record Date: 02/26/2021

Meeting Type: Special

Primary Security ID: W3841J100

Shares Voted: 94,692

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
4	Approve Agenda of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
6	Approve Issuance of 682,177 Shares in Connection with Acquisition of Offerta Group AB	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this item is warranted as the company has provided a rationale for the capital issuance request.</i>					

Meeting Date: 03/11/2021

Country: Denmark

Ticker: NZYM.B

Record Date: 03/04/2021

Meeting Type: Annual

Primary Security ID: K7317J133

Shares Voted: 1,340

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
3	Approve Allocation of Income and Dividends of DKK 5.25 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
4	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene Danish remuneration practice. Concerns are noted, however, with the lack of disclosure of ex post targets for variable pay paid in 2020.</i>				
5	Approve Remuneration of Directors in the Amount of DKK 1.53 Million for Chairman, DKK1.02 Million for Vice Chairman and DKK 510,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
6	Reelect Jorgen Buhl Rasmussen (Chair) as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Buhl Rasmussen, de Jong, James, Kutay, Stratton, and Uhlen (Items 6, 7, 8b-8e) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN for candidate Heine Dalsgaard (Item 8a) is warranted due to their non-independent chairmanship status on an audit committee.</i>				
7	Reelect Cornelis de Jong (Vice Chair) as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Buhl Rasmussen, de Jong, James, Kutay, Stratton, and Uhlen (Items 6, 7, 8b-8e) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN for candidate Heine Dalsgaard (Item 8a) is warranted due to their non-independent chairmanship status on an audit committee.</i>				

Novozymes A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8a	Reelect Heine Dalsgaard as Director	Mgmt	For	Abstain	Abstain
	<i>Voting Policy Rationale: A vote FOR candidates Buhl Rasmussen, de Jong, James, Kutay, Stratton, and Uhlen (Items 6, 7, 8b-8e) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN for candidate Heine Dalsgaard (Item 8a) is warranted due to their non-independent chairmanship status on an audit committee.</i>				
8b	Elect Sharon James as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Buhl Rasmussen, de Jong, James, Kutay, Stratton, and Uhlen (Items 6, 7, 8b-8e) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN for candidate Heine Dalsgaard (Item 8a) is warranted due to their non-independent chairmanship status on an audit committee.</i>				
8c	Reelect Kasim Kutay as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Buhl Rasmussen, de Jong, James, Kutay, Stratton, and Uhlen (Items 6, 7, 8b-8e) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN for candidate Heine Dalsgaard (Item 8a) is warranted due to their non-independent chairmanship status on an audit committee.</i>				
8d	Reelect Kim Stratton as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Buhl Rasmussen, de Jong, James, Kutay, Stratton, and Uhlen (Items 6, 7, 8b-8e) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN for candidate Heine Dalsgaard (Item 8a) is warranted due to their non-independent chairmanship status on an audit committee.</i>				
8e	Reelect Mathias Uhlen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Buhl Rasmussen, de Jong, James, Kutay, Stratton, and Uhlen (Items 6, 7, 8b-8e) is warranted due to a lack of concern regarding the composition of the board or its committees. A vote ABSTAIN for candidate Heine Dalsgaard (Item 8a) is warranted due to their non-independent chairmanship status on an audit committee.</i>				
9	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
10a	Approve Creation of DKK 56.4 Million Pool of Capital in B Shares without Preemptive Rights; DKK 56.4 Million Pool of Capital with Preemptive Rights; and Pool of Capital in Warrants without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
10b	Approve DKK 6 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as it facilitates the return of capital to shareholders.</i>				

Novozymes A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10c	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
10d	Allow Shareholder Meetings to be Held by Electronic Means Only	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because:* The new articles appear to provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders, and enable management to avoid uncomfortable questions.</i>				
10e	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good Danish executive remuneration practice. However, the vote is qualified because the company may award discretionary bonuses to the executives.</i>				
10f	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this formality is warranted as it will not have any impact on the material content of the adopted resolutions.</i>				
11	Other Business	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				

Aker BioMarine AS

Meeting Date: 03/12/2021

Country: Norway

Ticker: AKBM

Record Date:

Meeting Type: Annual

Primary Security ID: R0R38R108

Shares Voted: 64,345

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>				
4	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
5	Change Corporate Form to Public Limited Liability Company	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as it is necessary to change the corporate form of the company to allow for the company's listing on Oslo Børs.</i>				
6	Elect Anne Harris and Cilia Holmes Indahl as New Directors; Reelect Ola Snove (Chair), Kjell Inge Rokke and Oyvind Eriksen as Directors; Elect Frank Ove Reite as Deputy Board Member	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the proposed election is warranted because: * the overall level of independence of the board lies below one-third; and* Oeyvind Eriksen is overboarded.</i>				
7	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
8	Establish Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these items are warranted, because of a lack of controversy regarding the Nominating Committee or its procedures.</i>				
9	Elect Ingebret Hisdal (Chair) and Svein Oskar Stoknes as Members of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these items are warranted, because of a lack of controversy regarding the Nominating Committee or its procedures.</i>				
10	Approve Instructions for Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these items are warranted, because of a lack of controversy regarding the Nominating Committee or its procedures.</i>				
11	Approve Creation of NOK 105.1 Million Pool of Capital without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>				

Aker BioMarine AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve Equity Plan Financing	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted as the requested funding would be used to fund an incentive plan without adequate disclosure on holding period, pricing and performance conditions.</i>				
13	Authorize Share Repurchase Program and Reissuance and/or Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
14	Amend Articles Re: Annual General Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights and will bring company in line with the requirements to listed companies on Oslo Børs.</i>				

Kojamo Oyj

Meeting Date: 03/17/2021

Country: Finland

Ticker: KOJAMO

Record Date: 03/05/2021

Meeting Type: Annual

Primary Security ID: X4543E117

Shares Voted: 391,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Call the Meeting to Order	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
8	Approve Allocation of Income and Dividends of EUR 0.37 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
9	Approve Discharge of Board and President	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene Finnish remuneration practice. Concerns are noted, however, with the lack of disclosure of ex post targets for variable pay paid in 2020.</i>				
11	Approve Remuneration of Directors in the Amount of EUR 67,500 for Chair, EUR 40,500 for Vice Chair and EUR 34,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
12	Fix Number of Directors at Seven	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board .</i>				
13	Reelect Mikael Aro (Chair), Mikko Mursula, Matti Harjuniemi, Anne Leskela, Minna Metsala and Reima Ryttsola as Directors; Elect Catharina Stackelberg-Hammaren as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
14	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Ratify KPMG as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
16	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
17	Approve Issuance of up to 24.7 Million Shares without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
18	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Siemens Gamesa Renewable Energy SA

Meeting Date: 03/17/2021

Country: Spain

Ticker: SGRE

Record Date: 03/12/2021

Meeting Type: Annual

Primary Security ID: E8T87A100

Shares Voted: 9,450

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
2	Approve Consolidated and Standalone Management Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
3	Approve Non-Financial Information Statement	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.</i>				
4	Approve Discharge of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted due to the absence of reliable information about the board not fulfilling its fiduciary duties.</i>				

Siemens Gamesa Renewable Energy SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Treatment of Net Loss	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed treatment of net loss is standard.</i>				
6	Ratify Appointment of and Elect Tim Dawidowsky as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns about the independent director nominee.</i>				
7	Reelect Mariel von Schumann as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns about the independent director nominee.</i>				
8	Reelect Klaus Rosenfeld as Director	Mgmt	For	For	Against
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns about the independent director nominee.</i>				
9	Renew Appointment of Ernst & Young as Auditor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
10	Approve Remuneration Policy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns regarding the proposed remuneration policy.</i>				
11	Approve Restricted Stock Plan	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not considered problematic.</i>				
12	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.</i>				
13	Advisory Vote on Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of material concerns about the company's remuneration practices.</i>				

Rana Gruber AS

Meeting Date: 03/18/2021

Country: Norway

Ticker: RANA

Record Date:

Meeting Type: Annual

Primary Security ID: R7S56X106

Shares Voted: 0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	
2	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	
3	Company Presentation <i>Voting Policy Rationale: This is a non-voting item.</i>	Mgmt			
4	Accept Financial Statements and Statutory Reports <i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>	Mgmt	For	For	
5	Approve Allocation of Income and Dividends <i>Voting Policy Rationale: A vote FOR this proposal is warranted, as it would allow the board to more effectively return capital to shareholders while being subject to reasonable limitations.</i>	Mgmt	For	For	
6	Approve Remuneration of Directors in the Amount of NOK 150,000 for Chairman and NOK 60,000 for Other Directors; Approve Remuneration for Deputy Directors <i>Voting Policy Rationale: A vote FOR Item 6 is warranted as the 2020 fees are modest and uncontroversial. A vote FOR item 9 is warranted as the proposed fees for 2021 would align the company's board fees with those of other publicly listed Norwegian peer. However, concerns are noted with the large increase in fees compared to 2020.</i>	Mgmt	For	For	
7	Approve Remuneration of Auditors <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	
8	Reelect Morten Stover, Kristian Adolfsen and Frode Nilsen as Directors; Elect Ragnihld Wiborg and Hilde Rolandsen as New Directors; Elect Borge Nilsen as Deputy Director <i>Voting Policy Rationale: A vote AGAINST this bundled proposal is warranted because: * There is a lack of gender diversity on the board. * The overall level of independence lies below one-third of board.</i>	Mgmt	For	Against	

Rana Gruber AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Remuneration of New Directors in the Amount of NOK 600,000 for Chairman and NOK 400,000 for Other Directors; Approve Remuneration for Deputy Directors	Mgmt	For	For	
	<i>Voting Policy Rationale: A vote FOR Item 6 is warranted as the 2020 fees are modest and uncontroversial. A vote FOR item 9 is warranted as the proposed fees for 2021 would align the company's bboard fees with those of other publicly listed Norwegian peer. However, concerns are noted with the large increase in fees compared to 2020.</i>				
10	Establish Nominating Committee	Mgmt	For	For	
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the establishment of a Nominating Committee and the proposed members.</i>				
11	Elect Leif Teksum, Lisbeth Flageng and Benn Eidissen as Members of Nominating Committee	Mgmt	For	For	
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the establishment of a Nominating Committee and the proposed members.</i>				
12	Approve Remuneration of Nominating Committee	Mgmt	For	For	
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				

Sagax AB

Meeting Date: 03/19/2021

Country: Sweden

Ticker: SAGA.B

Record Date: 03/11/2021

Meeting Type: Special

Primary Security ID: W7519A200

Shares Voted: 406,700

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4.1	Designate Johannes Wingborg as Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4.2	Designate Peter Lundkvist as Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Approve SEK 29.4 Million Reduction in Share Capital via Redemption of All Outstanding Preference Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as it facilitates the return of capital to shareholders and may improve the efficiency of the balance sheet, which may also enhance returns over the long-term.</i>				
7	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Gjensidige Forsikring ASA

Meeting Date: 03/24/2021

Country: Norway

Ticker: GJF

Record Date: 03/23/2021

Meeting Type: Annual

Primary Security ID: R2763X101

Shares Voted: 108,800

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Gjensidige Forsikring ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Registration of Attending Shareholders and Proxies	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 7.40 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, and the proposed allocation of income.</i>				
7	Approve Remuneration Statement	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
8	Approve Remuneration Guidelines For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
9.a	Authorize the Board to Decide on Distribution of Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as it would allow the board to more effectively return capital to shareholders while being subject to reasonable limitations.</i>				
9.b	Approve Equity Plan Financing Through Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals to repurchase and reissue company shares is warranted as the proposals include acceptable holding, volume, and duration limits, and due to the lack of concern regarding the company's use of share-based compensation.</i>				
9.c	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals to repurchase and reissue company shares is warranted as the proposals include acceptable holding, volume, and duration limits, and due to the lack of concern regarding the company's use of share-based compensation.</i>				

Gjensidige Forsikring ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.d	Approve Creation of NOK 100 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
9.e	Authorize Board to Raise Subordinated Loans and Other External Financing	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as it would provide the board flexibility to adjust the capital structure to new capital requirements and as the authorization would be subject to a limited duration.</i>				
10.a	Reelect Gisele Marchand (Chair), Vibeke Krag, Terje Seljeseth, Hilde Merete Nafstad, Eivind Elnan, Tor Magne Lonnum and Gunnar Robert Sellaeg as Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.b1	Reelect Trine Riis Groven (Chair) as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
10.b2	Reelect Iwar Arnstad as Members of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
10.b3	Reelect Marianne Ribe as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
10.b4	Reelect Pernille Moen as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
10.b5	Reelect Henrik Bachke Madsen as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
10.c	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
11	Approve Remuneration of Directors and Auditors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				

Meeting Date: 03/24/2021

Country: Finland

Ticker: NDA.SE

Record Date: 03/12/2021

Meeting Type: Annual

Primary Security ID: X5S8VL105

Shares Voted: 245,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Call the Meeting to Order	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Acknowledge Proper Convening of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Prepare and Approve List of Shareholders	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
8	Approve Allocation of Income; Authorize Board to Decide on the Distribution of Dividends of up to EUR 0.72 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal and authorization is warranted, as it is line with company's dividend policy and company follows the recommendations of Financial Supervisory Authorities.</i>				
9	Approve Discharge of Board and President	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice. However, concerns are noted with regards to insufficient retrospective disclosure on short-term bonus targets.</i>				
11	Approve Remuneration of Directors in the Amount of EUR 312,000 for Chairman, EUR 150,800 for Vice Chairman, and EUR 98,800 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
12	Determine Number of Members (10) and Deputy Members (0) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
13	Reelect Torbjorn Magnusson (Chair), Nigel Hinshelwood, Birger Steen, Sarah Russell, Robin Lawther, Kari Jordan, Petra van Hoeken, John Maltby and Jonas Synnergren as Directors; Elect Claudia Dill as New Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because:* Torbjorn Magnusson is overboarded.* The chairman of the audit committee has been re-classified as non-independent.</i>				
14	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
15	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
16	Approve Issuance of Convertible Instruments without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
17	Authorize Share Repurchase Program in the Securities Trading Business	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals to repurchase and reissue company shares is warranted, as the proposals include acceptable holding, volume, and duration limits.</i>				
18	Authorize Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals to repurchase and reissue company shares is warranted, as the proposals include acceptable holding, volume, and duration limits.</i>				

Nordea Bank Abp

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
19	Authorize Share Repurchase Program and Reissuance of Repurchased Shares of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, despite that fact that the total repurchase volume exceeds 10 percent of share capital, because:* There are acceptable limits on holding and duration;* The company has explicitly provided that authorization will be used to optimize the capital structure, increase sustainable shareholder return and facilitate equity-based incentives.</i>				
20	Approve Issuance of up to 30 Million Shares without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
21	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

SimCorp A/S

Meeting Date: 03/24/2021

Country: Denmark

Ticker: SIM

Record Date: 03/17/2021

Meeting Type: Annual

Primary Security ID: K8851Q129

Shares Voted: 41,156

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
3	Approve Allocation of Income	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.a	Reelect Peter Schutze (Chair) as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed candidates are warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
5.b	Reelect Morten Hubbe (Vice Chair) as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed candidates are warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
5.c	Reelect Herve Couturier as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed candidates are warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
5.d	Reelect Simon Jeffreys as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed candidates are warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
5.e	Reelect Adam Warby as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed candidates are warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
5.f	Reelect Joan Binstock as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed candidates are warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
5.g	Elect Susan Standiford as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed candidates are warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
7a	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
7b	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
7c.a	Amend Corporate Purpose	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposed change of corporate purpose is warranted as it may provide the company increased flexibility to implement a financial and operational activities.</i>				

SimCorp A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7c.b	Authorize Share Repurchase Program	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>					
8	Other Business	Mgmt			
<i>Voting Policy Rationale: This is a routine, non-voting item.</i>					

ABB Ltd.

Meeting Date: 03/25/2021 **Country:** Switzerland **Ticker:** ABBN
Record Date: **Meeting Type:** Annual
Primary Security ID: H0010V101

Shares Voted: 3,566

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Share Re-registration Consent	Mgmt	For	For	For
<i>Voting Policy Rationale: This security is subject to share re-registration. In order to be eligible to vote, shares must be re-registered in beneficial owner name by the deadline indicated on this ballot. Vote FOR this item to re-register your shares in beneficial owner name. Vote AGAINST, ABSTAIN, or TAKE NO ACTION to decline re-registration.</i>					

ABB Ltd.

Meeting Date: 03/25/2021 **Country:** Switzerland **Ticker:** ABBN
Record Date: **Meeting Type:** Annual
Primary Security ID: H0010V101

Shares Voted: 3,566

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

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	<i>Voting Policy Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i>				
2	Approve Remuneration Report (Non-Binding)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the remuneration report is warranted because the company's remuneration practices are in line with market practice and do not raise significant concerns.</i>				
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A qualified vote FOR the formal discharge of the board of directors and senior management is warranted. This item is not without concern however, due to a EUR 104 million settlement reached in relation to the company's past practices.</i>				
4	Approve Allocation of Income and Dividends of CHF 0.80 per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the allocation of income resolution is warranted due to:* The payout ratio, which exceeds 30 percent; and* The increase in dividend.</i>				
5	Approve CHF 13.8 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposed share capital reduction is warranted.</i>				
6	Approve Creation of CHF 24 Million Pool of Capital without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the proposed authorization is warranted because:* The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 18.8 percent of the issued share capital.</i>				
7.1	Approve Remuneration of Directors in the Amount of CHF 4.4 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.</i>				
7.2	Approve Remuneration of Executive Committee in the Amount of CHF 40 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns.</i>				
8.1	Reelect Gunnar Brock as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				
8.2	Reelect David Constable as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.3	Reelect Frederico Curado as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				
8.4	Reelect Lars Foerberg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				
8.5	Reelect Jennifer Xin-Zhe Li as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				
8.6	Reelect Geraldine Matchett as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				
8.7	Reelect David Meline as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				
8.8	Reelect Satish Pai as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				
8.9	Reelect Jacob Wallenberg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				
8.10	Reelect Peter Voser as Director and Board Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				
9.1	Appoint David Constable as Member of the Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				
9.2	Appoint Frederico Curado as Member of the Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				
9.3	Appoint Jennifer Xin-Zhe Li as Member of the Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				
10	Designate Hans Zehnder as Independent Proxy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i>				

ABB Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Ratify KPMG AG as Auditors	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>					
12	Transact Other Business (Voting)	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST is warranted because:* This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and* The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>					

Castellum AB

Meeting Date: 03/25/2021

Country: Sweden

Ticker: CAST

Record Date: 03/17/2021

Meeting Type: Annual

Primary Security ID: W2084X107

Shares Voted: 144,163

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2.1	Designate Magnus Stromer as Inspector of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2.2	Designate Lars-Erik Jansson as Inspector of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
4	Approve Agenda of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Acknowledge Proper Convening of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
6.a	Receive Financial Statements and Statutory Reports <i>Voting Policy Rationale: These are routine, non-voting items.</i>	Mgmt			
6.b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management <i>Voting Policy Rationale: These are routine, non-voting items.</i>	Mgmt			
7	Accept Financial Statements and Statutory Reports <i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of SEK 6.90 Per Share <i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed dividend is in line with the company's dividend policy.</i>	Mgmt	For	For	For
9.1	Approve Discharge of Board Chairman Charlotte Stromberg <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
9.2	Approve Discharge of Board Member Per Berggren <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
9.3	Approve Discharge of Board Member Anna-Karin Hatt <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
9.4	Approve Discharge of Board Member Christer Jacobson <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
9.5	Approve Discharge of Board Member Christina Karlsson Kazeem <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
9.6	Approve Discharge of Board Member Nina Linander <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.7	Approve Discharge of Board Member Zdravko Markovski	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.8	Approve Discharge of Board Member Joacim Sjoberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.9	Approve Discharge of Former Board Member Johan Skoglund	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.10	Approve Discharge of CEO Henrik Saxborn	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
	Shareholders are Instructed to Vote on the Election of Directors EITHER by Voting For One of the Two Proposals in Item 10.A or 10.B OR by Voting for Number, Directors Individually, and Board Chairman in Items 10.1, 10.2a-10.2j, and 10.3a-b	Mgmt			
	Proposal Submitted by the Majority of the Election Committee	Mgmt			
10.A	Fix Number of Directors at Seven; Reelect Per Berggren, Christina Karlsson Kazeem, Zdravko Markovski and Joacim Sjoberg as Directors; Elect Rutger Arnhult (New Chair), Anna Kinberg Batra and Anna-Karin Celsing as New Directors	SH	None	Against	Against
	<i>Voting Policy Rationale: A vote FOR Item 10.B is warranted because the proposal: * Should be considered the incumbent proposal as it aims for board continuation and continuation of strategy; * The proposal is recognizing Arnhult equity participation (15 percent) in Castellum by enabling him to suggest a representative, which is Joacim Sjöberg; * Although Per Berggren as suggested chairman will not be considered independent given his tenure exceeding 12 years, it avoids a vacuum where 4 board members would step down; and * No specific concerns are noted with the proposed board composition. A vote AGAINST Item 10.A is warranted because the proposal: * Should not be considered as the default nominating committee proposal considering Arnhult's recent increased equity participation through M2 and Corem, resulting in disproportionate control in the nominating committee; * Given Arnhult's increased equity participation, the proponents have not demonstrated their clear intentions nor have they provided a compelling rationale on why Arnhult should become chairman of the board, which creates uncertainties and may increase the risk profile of the company; and * Although Arnhult has committed to stepping down from his directorship at Corem and CEO mandate at Klovern, both considered competitors, concerns are not sufficiently mitigated considering he has significant equity ownership in these companies with competing interests.</i>				
	Proposal Submitted by Stichting Pensioenfonds ABP and the Members of the Election Committee, Vincent Fokke and Charlotte Stromberg	Mgmt			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.B	Fix Number of Directors at Seven; Reelect Per Berggren (New Chair), Anna-Karin Hatt, Christer Jacobson, Christina Karlsson Kazeem, Nina Linander, Zdravko Markovski and Joacim Sjoberg as Directors	SH	None	For	For
	<p><i>Voting Policy Rationale: A vote FOR Item 10.B is warranted because the proposal: * Should be considered the incumbent proposal as it aims for board continuation and continuation of strategy; * The proposal is recognizing Arnhult equity participation (15 percent) in Castellum by enabling him to suggest a representative, which is Joacim Sjöberg; * Although Per Berggren as suggested chairman will not be considered independent given his tenure exceeding 12 years, it avoids a vacuum where 4 board members would step down; and * No specific concerns are noted with the proposed board composition. A vote AGAINST Item 10.A is warranted because the proposal: * Should not be considered as the default nominating committee proposal considering Arnhult's recent increased equity participation through M2 and Corem, resulting in disproportionate control in the nominating committee; * Given Arnhult's increased equity participation, the proponents have not demonstrated their clear intentions nor have they provided a compelling rationale on why Arnhult should become chairman of the board, which creates uncertainties and may increase the risk profile of the company; and * Although Arnhult has committed to stepping down from his directorship at Corem and CEO mandate at Klovern, both considered competitors, concerns are not sufficiently mitigated considering he has significant equity ownership in these companies with competing interests.</i></p> <p>If the Shareholder chooses NOT to Vote in Accordance with Any of the Simplified Alternatives in Item 10.A or 10.B, Vote on Number of Directors (item 10.1), Election of Directors Individually (10.2), and Appointment of Board Chairman (10.3)</p>				
10.1	Determine Number of Members (7) and Deputy Members of Board	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i></p>				
10.2a	Elect Seven Directors by Cumulative Voting	Mgmt	None	For	For
	<p><i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i></p>				
10.2b	Reelect Per Berggren as Director	Mgmt	None	For	For
	<p><i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i></p>				
10.2c	Reelect Anna-Karin Hatt as Director	Mgmt	None	For	For
	<p><i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i></p>				
10.2d	Reelect Christer Jacobson as Director	Mgmt	None	For	For
	<p><i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i></p>				
10.2e	Reelect Christina Karlsson Kazeem as Director	Mgmt	None	For	For
	<p><i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i></p>				
10.2e	Reelect Nina Linander as Director	Mgmt	None	For	For
	<p><i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i></p>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.2f	Reelect Zdravko Markovski as Director	Mgmt	None	For	For
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i>				
10.2g	Reelect Joacim Sjoberg as Director	Mgmt	None	For	For
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i>				
10.2h	Reelect Rutger Arnhult as Director	Mgmt	None	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i>				
10.2i	Elect Anna Kinberg Batra as New Director	Mgmt	None	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i>				
10.2j	Elect Anna-Karin Celsing as New Director	Mgmt	None	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i>				
	Elect One Board Chairman by Cumulative Voting	Mgmt			
10.3a	Elect Rutger Arnhult as New Board Chairman	Mgmt	None	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i>				
10.3b	Elect Per Berggren as New Board Chairman	Mgmt	None	For	For
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted because the simplified alternative under Item 10.B is supported instead.</i>				
	Management Proposals	Mgmt			
11.1	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
11.2	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
12.1	Approve Remuneration of Directors in the Amount of SEK 1 Million for Chairman and SEK 425,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
12.2	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				

Castellum AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to the local market practice of including non-board members in the nominating committee.</i>				
14	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i>				
15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
16	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
17	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, despite the lack of a disclosed volume limit, because:* There are acceptable limits on holding and duration; and* There is no evidence of past abuse of repurchase authorities.</i>				

Flat Glass Group Co., Ltd.

Meeting Date: 03/25/2021

Country: China

Ticker: 6865

Record Date: 03/18/2021

Meeting Type: Special

Primary Security ID: Y2575W103

Shares Voted: 215,292

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
	RESOLUTIONS IN RELATION TO THE ISSUE OF NEW H SHARES UNDER THE SPECIFIC MANDATE	Mgmt			

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Approve Class and Par Value of the Shares to be Issued	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
1b	Approve Method and Time of Issuance	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
1c	Approve Target Places and Subscription Method	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
1d	Approve Issue Price and Pricing Method	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
1e	Approve Number of New H Shares to be Issued	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
1f	Approve Accumulated Profits Before the Issuance	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
1g	Approve Place of Listing	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1h	Approve Use of Proceeds	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
1i	Approve Validity Period of the Resolutions	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
2	Authorize Board to Handle All Matters in Relation to the Issuance with Full Authority	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				

Flat Glass Group Co., Ltd.

Meeting Date: 03/25/2021

Country: China

Ticker: 6865

Record Date: 03/18/2021

Meeting Type: Special

Primary Security ID: Y2575W103

Shares Voted: 215,292

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES	Mgmt			
	RESOLUTIONS IN RELATION TO THE ISSUE OF NEW H SHARES UNDER THE SPECIFIC MANDATE	Mgmt			
1a	Approve Class and Par Value of the Shares to be Issued	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Approve Method and Time of Issuance	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
1c	Approve Target Places and Subscription Method	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
1d	Approve Issue Price and Pricing Method	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
1e	Approve Number of New H Shares to be Issued	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
1f	Approve Accumulated Profits Before the Issuance	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
1g	Approve Place of Listing	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				
1h	Approve Use of Proceeds	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following:* The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital.* The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance.* The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Approve Validity Period of the Resolutions	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following: * The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital. * The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance. * The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i></p>					
2	Authorize Board to Handle All Matters in Relation to the Issuance with Full Authority	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted given the following: * The proposed issuance will allow the company to meet its short-term obligations and replenish its working capital. * The proceeds from the proposed issuance will partially be used towards, among others, the repayment of interest-bearing debts which would improve the company's capital structure and financial performance. * The issue price will be set at not more than 90 percent of the average closing price of the first five trading days prior to the date on which the issue price is determined.</i></p>					

Fortnox AB

Meeting Date: 03/25/2021

Country: Sweden

Ticker: FNOX

Record Date: 03/17/2021

Meeting Type: Annual

Primary Security ID: W3841J100

Shares Voted: 150,169

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
2	Elect Chairman of Meeting	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
4	Approve Agenda of Meeting	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
6	Acknowledge Proper Convening of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
7	Receive Financial Statements and Statutory Reports <i>Voting Policy Rationale: This is a routine, non-voting item.</i>	Mgmt			
8.a	Accept Financial Statements and Statutory Reports <i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>	Mgmt	For	For	For
8.b	Approve Allocation of Income and Dividends of SEK 0.75 Per Share <i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>	Mgmt	For	For	For
8.c.1	Approve Discharge of Trond Dale <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
8.c.2	Approve Discharge of Kerstin Sundberg <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
8.c.3	Approve Discharge of Andreas Kemi <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
8.c.4	Approve Discharge of Anna Frick <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
8.c.5	Approve Discharge of Magnus Gudehn <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
8.c.6	Approve Discharge of Olof Hallrup <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
8.c.7	Approve Discharge of Tuva Palm <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.c.8	Approve Discharge of Tommy Eklund	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.1	Determine Number of Members (5) and Deputy Members (0) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
9.2	Determine Number of Auditors (1)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
10.1	Approve Remuneration of Directors in the Amount of SEK 460,000 to Chairman and 230,000 to Other Directors; Approve Remuneration for Committee Work;	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
10.2	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
11.1	Reelect Andreas Kemi as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to lack of concern regarding the composition of the board or its committees.</i>				
11.2	Reelect Anna Frick as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to lack of concern regarding the composition of the board or its committees.</i>				
11.3	Reelect Magnus Gudehn as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to lack of concern regarding the composition of the board or its committees.</i>				
11.4	Reelect Olof Hallrup as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to lack of concern regarding the composition of the board or its committees.</i>				
11.5	Reelect Tuva Palm as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to lack of concern regarding the composition of the board or its committees.</i>				
11.6	Reelect Olof Hallrup as Board Chair	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Olof Hallrup as board chairman.</i>				

Fortnox AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11.7	Ratify KPMG as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
12	Authorize Chairman of the Board and Representatives of Three of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to the local market practice of including non-board members in the nominating committee.</i>				
13	Approve Warrant Plan for Key Employees	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i>				
14	Amend Articles	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as the amendments are editorial.</i>				
15	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
16	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

NKT A/S

Meeting Date: 03/25/2021

Country: Denmark

Ticker: NKT

Record Date: 03/18/2021

Meeting Type: Annual

Primary Security ID: K7037A107

Shares Voted: 5,700

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
	<i>Voting Policy Rationale: These are routine, non-voting items.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Receive Annual Report	Mgmt			
	<i>Voting Policy Rationale: These are routine, non-voting items.</i>				
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
4	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the omission of dividend is warranted because the company's earnings are negative.</i>				
5	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice. However, concerns are noted with regards to undisclosed targets for variable pay paid in FY 2020.</i>				
6	Approve Discharge of Management and Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7	Approve Remuneration of Directors in the Amount of DKK 900,000 for Chairman, DKK 600,000 for Deputy Chairman and DKK 300,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
8.a	Reelect Jens Due Olsen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
8.b	Reelect Rene Svendsen-Tune as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
8.c	Reelect Karla Marianne Lindahl as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
8.d	Reelect Jens Maaloe as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
8.e	Reelect Andreas Nauen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				

NKT A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.f	Reelect Jutta af Rosenberg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
9	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
10.1	Approve Creation of Pool of Capital without Preemptive Rights; Approve Creation of Pool of Capital with Preemptive Rights; Approve Issuance of Convertible Loans without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>				
10.2	Allow Shareholder Meetings to be Held by Electronic Means Only	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted because the new articles appear to provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders and enable management to avoid uncomfortable questions.</i>				
10.3	Authorize Share Repurchase Program	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal to repurchase company shares is warranted because: * The company has not disclosed its volume limit, and* The authorization would last longer than 18 months.</i>				
10.4	Amend Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is broadly in line with market practice, regarding both actual content and disclosure. However, the vote is qualified due to the existing discretionary elements in the policy.</i>				
11	Other Business	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				

Novo Nordisk A/S

Meeting Date: 03/25/2021

Country: Denmark

Ticker: NOVO.B

Record Date: 03/18/2021

Meeting Type: Annual

Primary Security ID: K72807132

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
3	Approve Allocation of Income and Dividends of DKK 5.85 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene Danish remuneration practice. Concerns are noted, however, with the short performance period of the LTI plan granted during 2020.</i>				
5.1	Approve Remuneration of Directors for 2020 in the Aggregate Amount of DKK 17 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the actual fees for 2019 or the proposed fees for 2020.</i>				
5.2	Approve Remuneration of Directors for 2021 in the Amount of DKK 2.2 Million for the Chairman, DKK 1.47 Million for the Vice Chairman, and DKK 736,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the actual fees for 2019 or the proposed fees for 2020.</i>				
6.1	Reelect Helge Lund as Director and Board Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR all proposed candidates is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6.2	Reelect Jeppe Christiansen as Director and Vice Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR all proposed candidates is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6.3a	Reelect Laurence Debroux as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR all proposed candidates is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				

Novo Nordisk A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.3b	Reelect Andreas Fibig as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR all proposed candidates is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6.3c	Reelect Sylvie Gregoire as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR all proposed candidates is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6.3d	Reelect Kasim Kutay as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR all proposed candidates is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6.3e	Reelect Martin Mackay as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR all proposed candidates is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6.3f	Elect Henrik Poulsen as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR all proposed candidates is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
7	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
8.1	Approve DKK 8 Million Reduction in Share Capital via B Share Cancellation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as it facilitates the return of capital to shareholders/ may improve the efficiency of the balance sheet, which may also enhance returns over the long-term.</i>				
8.2	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
8.3a	Amend Articles Re: Delete Authorization to Increase Share Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed change is uncontroversial.</i>				
8.3b	Approve Creation of DKK 46.2 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 46.2 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 46.2 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the issuance authorizations is warranted because the potential share capital increase is not excessive.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.4a	Approve Indemnification of Members of the Board of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the issuance authorizations is warranted because the potential share capital increase is not excessive.</i>				
8.4b	Approve Indemnification of Members of Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the issuance authorizations is warranted because the potential share capital increase is not excessive.</i>				
8.5	Amend Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good Danish executive remuneration practice. However, the vote is qualified because the company may award discretionary bonuses to the executives.</i>				
8.6a	Allow Shareholder Meetings to be Held Partially or Fully by Electronic Means	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because the new articles appear to provide the possibility for virtual-only shareholder meetings. While there are benefits from allowing participation at shareholder meetings via electronic means, virtual-only meetings may hinder meaningful exchanges between management and shareholders, and enable management to avoid uncomfortable questions.</i>				
8.6b	Allow Electronic Distribution of Company Communication	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as the change is uncontroversial.</i>				
8.6c	Amend Articles Re: Differentiation of Votes	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are uncontroversial.</i>				
	Shareholder Proposals Submitted by Kritiske Aktionærer	Mgmt			
8.7	Initiate Plan for Changed Ownership	SH	Against	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted as the proposal seeks to micromanage the company.</i>				
	Management Proposals	Mgmt			
9	Other Business	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				

Meeting Date: 03/25/2021

Country: Finland

Ticker: ORNBV

Record Date: 03/15/2021

Meeting Type: Annual

Primary Security ID: X6002Y112

Shares Voted: 97,800

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Call the Meeting to Order	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Acknowledge Proper Convening of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Prepare and Approve List of Shareholders	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
8	Approve Allocation of Income and Dividends of EUR 1.50 Per Share; Approve Charitable Donations of up to EUR 350,000	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
9	Approve Discharge of Board and President	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because:* the level of disclosure of the annual bonus is below par, for which a cap has not been disclosed; and* the LTIPs are short-term in nature and structure with insufficient performance periods.</i>				
11	Approve Remuneration of Directors in the Amount of EUR 90,000 for Chairman, EUR 55,000 for Vice Chairman and Chairmen of the Committees, and EUR 45,000 for Other Directors; Approve Meeting Fees	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
12	Fix Number of Directors at Eight	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board .</i>				
13	Reelect Mikael Silvennoinen (Chair), Kari Jussi Aho, Pia Kalsta, Ari Lehtoranta, Timo Maasilta, Hilpi Rautelin and Eija Ronkainen as Directors; Elect Veli-Matti Mattila as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
14	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
15	Ratify KPMG as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
16	Approve Issuance of up to 14 Million Class B Shares without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
17	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Golden Ocean Group Limited

Meeting Date: 03/26/2021

Country: Bermuda

Ticker: GOGL

Record Date: 03/03/2021

Meeting Type: Special

Primary Security ID: G39637205

Golden Ocean Group Limited

Shares Voted: 2,005,862

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Increase Authorized Common Stock	Mgmt	For	For	For

Voting Policy Rationale: A vote FOR this proposal is warranted given that the proposed increase in authorized common shares is reasonable and there are no substantial concerns about the company's past use of shares.

Telefonaktiebolaget LM Ericsson

Meeting Date: 03/30/2021

Country: Sweden

Ticker: ERIC.B

Record Date: 03/22/2021

Meeting Type: Annual

Primary Security ID: W26049119

Shares Voted: 11,893

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
4	Approve Agenda of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
6	Receive Financial Statements and Statutory Reports	Mgmt			

Voting Policy Rationale: This is a routine, non-voting item.

Telefonaktiebolaget LM Ericsson

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
7.2	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i>				
7.3a	Approve Discharge of Board Chairman Ronnie Leten	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3b	Approve Discharge of Board Member Helena Stjernholm	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3c	Approve Discharge of Board Member Jacob Wallenberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3d	Approve Discharge of Board Member Jon Fredrik Baksaa	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3e	Approve Discharge of Board Member Jan Carlson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3f	Approve Discharge of Board Member Nora Denzel	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3g	Approve Discharge of Board Member Borje Ekholm	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3h	Approve Discharge of Board Member Eric A. Elzvik	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3i	Approve Discharge of Board Member Kurt Jofs	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3j	Approve Discharge of Board Member Kristin S. Rinne	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Telefonaktiebolaget LM Ericsson

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.3k	Approve Discharge of Employee Representative Torbjorn Nyman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3l	Approve Discharge of Employee Representative Kjell-Ake Soting	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3m	Approve Discharge of Employee Representative Roger Svensson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3n	Approve Discharge of Deputy Employee Representative Per Holmberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3o	Approve Discharge of Deputy Employee Representative Anders Ripa	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3p	Approve Discharge of Deputy Employee Representative Loredana Roslund	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.3q	Approve Discharge of President Borje Ekholm	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.4	Approve Allocation of Income and Dividends of SEK 2 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend</i>				
8	Determine Number of Directors (10) and Deputy Directors (0) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				

Telefonaktiebolaget LM Ericsson

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Remuneration of Directors in the Amount of SEK 4.2 Million for Chairman and SEK 1.06 Million for Other Directors, Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because:* The company has provided a rationale, arguing that the fees are set to reflect the size and complexity of the company;* Part of the board fees are to be paid as phantom shares, aimed at promoting alignment between the long-term interests of the board and those of shareholders;* The fees are moderately increased.Concerns do remain with the board fees deviating significantly from peer group, composed of Swedish large caps.</i>				
10.1	Reelect Jon Fredrik Baksaas as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Ronnie Leten, Borje Ekholm, Jon Fredrik Baksaas, Nora Denzel, Eric Elzvik, Kurt Jofs, Kristin Rinne and Jacob Wallenberg is warranted due to a lack of concern regarding the suitability of these individuals in particular.A vote AGAINST candidates Jan Carlson and Helena Stjernholm (Items 10.2 and 10.9) is warranted because they are overboarded.</i>				
10.2	Reelect Jan Carlson as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Ronnie Leten, Borje Ekholm, Jon Fredrik Baksaas, Nora Denzel, Eric Elzvik, Kurt Jofs, Kristin Rinne and Jacob Wallenberg is warranted due to a lack of concern regarding the suitability of these individuals in particular.A vote AGAINST candidates Jan Carlson and Helena Stjernholm (Items 10.2 and 10.9) is warranted because they are overboarded.</i>				
10.3	Reelect Nora Denzel as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Ronnie Leten, Borje Ekholm, Jon Fredrik Baksaas, Nora Denzel, Eric Elzvik, Kurt Jofs, Kristin Rinne and Jacob Wallenberg is warranted due to a lack of concern regarding the suitability of these individuals in particular.A vote AGAINST candidates Jan Carlson and Helena Stjernholm (Items 10.2 and 10.9) is warranted because they are overboarded.</i>				
10.4	Reelect Borje Ekholm as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Ronnie Leten, Borje Ekholm, Jon Fredrik Baksaas, Nora Denzel, Eric Elzvik, Kurt Jofs, Kristin Rinne and Jacob Wallenberg is warranted due to a lack of concern regarding the suitability of these individuals in particular.A vote AGAINST candidates Jan Carlson and Helena Stjernholm (Items 10.2 and 10.9) is warranted because they are overboarded.</i>				
10.5	Reelect Eric A. Elzvik as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Ronnie Leten, Borje Ekholm, Jon Fredrik Baksaas, Nora Denzel, Eric Elzvik, Kurt Jofs, Kristin Rinne and Jacob Wallenberg is warranted due to a lack of concern regarding the suitability of these individuals in particular.A vote AGAINST candidates Jan Carlson and Helena Stjernholm (Items 10.2 and 10.9) is warranted because they are overboarded.</i>				
10.6	Reelect Kurt Jofs as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Ronnie Leten, Borje Ekholm, Jon Fredrik Baksaas, Nora Denzel, Eric Elzvik, Kurt Jofs, Kristin Rinne and Jacob Wallenberg is warranted due to a lack of concern regarding the suitability of these individuals in particular.A vote AGAINST candidates Jan Carlson and Helena Stjernholm (Items 10.2 and 10.9) is warranted because they are overboarded.</i>				

Telefonaktiebolaget LM Ericsson

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.7	Reelect Ronnie Leten as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Ronnie Leten, Borje Ekholm, Jon Fredrik Baksaas, Nora Denzel, Eric Elzvik, Kurt Jofs, Kristin Rinne and Jacob Wallenberg is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Jan Carlson and Helena Stjernholm (Items 10.2 and 10.9) is warranted because they are overboarded.</i>				
10.8	Reelect Kristin S. Rinne as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Ronnie Leten, Borje Ekholm, Jon Fredrik Baksaas, Nora Denzel, Eric Elzvik, Kurt Jofs, Kristin Rinne and Jacob Wallenberg is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Jan Carlson and Helena Stjernholm (Items 10.2 and 10.9) is warranted because they are overboarded.</i>				
10.9	Reelect Helena Stjernholm as Director	Mgmt	For	For	For
10.10	Reelect Jacob Wallenberg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Ronnie Leten, Borje Ekholm, Jon Fredrik Baksaas, Nora Denzel, Eric Elzvik, Kurt Jofs, Kristin Rinne and Jacob Wallenberg is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Jan Carlson and Helena Stjernholm (Items 10.2 and 10.9) is warranted because they are overboarded.</i>				
11	Reelect Ronnie Leten as Board Chair	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Ronnie Leten as board chairman.</i>				
12	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the number of auditors.</i>				
13	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
14	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
15	Amend Articles Re: Editorial Changes; Collecting of Proxies and Postal Voting; Participation at General Meetings	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.</i>				
16.1	Approve Long-Term Variable Compensation Program 2021 (LTV 2021)	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted as the performance period for the operating income metric, which applies to 50 percent of awards, is for a duration of one year.</i>				

Telefonaktiebolaget LM Ericsson

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16.2	Approve Equity Plan Financing of LTV 2021	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted as the performance period for the operating income metric, which applies to 50 percent of awards, is for a duration of one year.</i>				
16.3	Approve Alternative Equity Plan Financing of LTV 2021, if Item 16.2 is Not Approved	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted, as it would entail unnecessary additional costs relative to Item 16.2, while lowering the majority requirement compared to the primary financing alternative.</i>				
17	Approve Equity Plan Financing of LTV 2020	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted as the plans have already been approved by shareholders and as the alternative financing options for the plans are more costly for the company and for shareholders. Concerns are nonetheless noted with the fact that the underlying plans have short performance periods for part of their awards.</i>				
18	Approve Equity Plan Financing of LTV 2018 and 2019	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted as the plans have already been approved by shareholders and as the alternative financing options for the plans are more costly for the company and for shareholders. Concerns are nonetheless noted with the fact that the underlying plans have short performance periods for part of their awards.</i>				

ABN AMRO Bank NV

Meeting Date: 04/06/2021

Country: Netherlands

Ticker: ABN

Record Date: 03/25/2021

Meeting Type: Annual

Primary Security ID: N0162C102

Shares Voted: 0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Informational Meeting of the Foundation Administration Office for Holders of Depositary Receipts	Mgmt			
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				
2	Receive Announcements (Non-Voting)	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				

ABN AMRO Bank NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.a	Receive Report of Management Board (Non-Voting)	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				
3.b	Receive Annual Accounts (Non-Voting)	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				
4	Receive Agenda and Notice Convening the Annual General Meeting of ABN AMRO Bank N.V. of April 21, 2021	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
5	Other Business (Non-Voting)	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				
6	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				

BW Ideol AS

Meeting Date: 04/06/2021

Country: Norway

Ticker: BWIDL

Record Date:

Meeting Type: Extraordinary Shareholders

Primary Security ID: R08152101

Shares Voted: 0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

BW Ideol AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1	Elect Jean Huby as New Director	Mgmt	For	For	
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
4.2	Elect Yasuhiro Matsui as New Director	Mgmt	For	For	
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
5	Approve Remuneration of Directors in the Amount of USD 10,000 from Date of Appointment and until May 2021; Approve Remuneration of Directors in the Amount of USD 40,000 for the Period June 2021 until AGM May 2022	Mgmt	For	For	
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				

Nokia Oyj

Meeting Date: 04/08/2021

Country: Finland

Ticker: NOKIA

Record Date: 03/25/2021

Meeting Type: Annual

Primary Security ID: X61873133

Shares Voted: 489,402

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Call the Meeting to Order	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Acknowledge Proper Convening of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Prepare and Approve List of Shareholders <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt			
6	Receive Financial Statements and Statutory Reports <i>Voting Policy Rationale: This is a routine, non-voting item.</i>	Mgmt			
7	Accept Financial Statements and Statutory Reports <i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>	Mgmt	For	For	For
8	Approve Treatment of Net Loss <i>Voting Policy Rationale: A vote FOR this proposal is warranted because the company is omitting a dividend payout due to having posted a net loss.</i>	Mgmt	For	For	For
9	Approve Discharge of Board and President <i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote) <i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice. The vote is qualified however, as the new CEO was awarded restricted shares to compensate for forfeited awards at his previous employer.</i>	Mgmt	For	For	For
11	Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 185,000 to Vice Chair and EUR 160,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees <i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because the level of remuneration is unchanged. However, the vote is qualified as the proposed board fees deviate largely from Finnish large caps.</i>	Mgmt	For	For	For
12	Fix Number of Directors at Eight <i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>	Mgmt	For	For	For
13	Reelect Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Soren Skou, Carla Smits-Nusteling, and Kari Stadigh as Directors <i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because Kari Stadigh is overboarded.</i>	Mgmt	For	Against	Against
14	Approve Remuneration of Auditors <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
16	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
17	Approve Issuance of up to 550 Million Shares without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
18	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Meeting Date: 04/08/2021

Country: Finland

Ticker: NOKIA

Record Date: 03/01/2021

Meeting Type: Annual

Primary Security ID: X61873133

Shares Voted: 670,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Call the Meeting to Order	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Acknowledge Proper Convening of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt			
5	Prepare and Approve List of Shareholders <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt			
6	Receive Financial Statements and Statutory Reports <i>Voting Policy Rationale: This is a routine, non-voting item.</i>	Mgmt			
7	Accept Financial Statements and Statutory Reports <i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>	Mgmt	For	For	For
8	Approve Treatment of Net Loss <i>Voting Policy Rationale: A vote FOR this proposal is warranted because the company is omitting a dividend payout due to having posted a net loss.</i>	Mgmt	For	For	For
9	Approve Discharge of Board and President <i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
10	Approve Remuneration Report (Advisory Vote) <i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice. The vote is qualified however, as the new CEO was awarded restricted shares to compensate for forfeited awards at his previous employer.</i>	Mgmt	For	For	For
11	Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 185,000 to Vice Chair and EUR 160,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees <i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because the level of remuneration is unchanged. However, the vote is qualified as the proposed board fees deviate largely from Finnish large caps.</i>	Mgmt	For	For	For
12	Fix Number of Directors at Eight <i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>	Mgmt	For	For	For
13.1	Reelect Sari Baldauf as Director <i>Voting Policy Rationale: A vote FOR candidates Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Soeren Skou and Carla Smits-Nusteling (Items 13.1-13.7) is warranted due to a lack of concerns with these candidates in particular. A vote WITHHOLD for Item 13.8 is warranted because Kari Stadigh is overboarded.</i>	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13.2	Reelect Bruce Brown as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Soeren Skou and Carla Smits-Nusteling (Items 13.1-13.7) is warranted due to a lack of concerns with these candidates in particular. A vote WITHHOLD for Item 13.8 is warranted because Kari Stadigh is overboarded.</i>				
13.3	Reelect Thomas Dannenfeldt as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Soeren Skou and Carla Smits-Nusteling (Items 13.1-13.7) is warranted due to a lack of concerns with these candidates in particular. A vote WITHHOLD for Item 13.8 is warranted because Kari Stadigh is overboarded.</i>				
13.4	Reelect Jeanette Horan as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Soeren Skou and Carla Smits-Nusteling (Items 13.1-13.7) is warranted due to a lack of concerns with these candidates in particular. A vote WITHHOLD for Item 13.8 is warranted because Kari Stadigh is overboarded.</i>				
13.5	Reelect Edward Kozel as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Soeren Skou and Carla Smits-Nusteling (Items 13.1-13.7) is warranted due to a lack of concerns with these candidates in particular. A vote WITHHOLD for Item 13.8 is warranted because Kari Stadigh is overboarded.</i>				
13.6	Reelect Soren Skou as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Soeren Skou and Carla Smits-Nusteling (Items 13.1-13.7) is warranted due to a lack of concerns with these candidates in particular. A vote WITHHOLD for Item 13.8 is warranted because Kari Stadigh is overboarded.</i>				
13.7	Reelect Carla Smits-Nusteling as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Soeren Skou and Carla Smits-Nusteling (Items 13.1-13.7) is warranted due to a lack of concerns with these candidates in particular. A vote WITHHOLD for Item 13.8 is warranted because Kari Stadigh is overboarded.</i>				
13.8	Reelect Kari Stadigh as Director	Mgmt	For	Withhold	Withhold
	<i>Voting Policy Rationale: A vote FOR candidates Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Soeren Skou and Carla Smits-Nusteling (Items 13.1-13.7) is warranted due to a lack of concerns with these candidates in particular. A vote WITHHOLD for Item 13.8 is warranted because Kari Stadigh is overboarded.</i>				
14	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
15	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
17	Approve Issuance of up to 550 Million Shares without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
18	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Vestas Wind Systems A/S

Meeting Date: 04/08/2021

Country: Denmark

Ticker: VWS

Record Date: 04/01/2021

Meeting Type: Annual

Primary Security ID: K9773J201

Shares Voted: 4,828

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
3	Approve Allocation of Income and Dividends of DKK 8.45 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted as it is in line with the company's dividend policy.</i>				
4	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice. However, it is not without a concern, regarding the lack of retrospective disclosure of performance targets attached to the variable remuneration.</i>				

Vestas Wind Systems A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Remuneration of Directors in the Amount of DKK 1.3 Million for Chairman, DKK 892,500 for Vice Chairman and DKK 446,250 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
6.a	Reelect Anders Runevad as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6.b	Reelect Bert Nordberg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6.c	Reelect Bruce Grant as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6.d	Reelect Eva Merete Sofelde Berneke as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6.e	Reelect Helle Thorning-Schmidt as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6.f	Reelect Karl-Henrik Sundstrom as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6.g	Reelect Lars Josefsson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6.h	Elect Kentaro Hosomi as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
7	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
8.1	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice. However, concerns remain with regards to the discretionary mandate in the policy.</i>				

Vestas Wind Systems A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.2	Amend Articles Re: Change Par Value from DKK 1 to DKK 0.01 or Multiples Thereof	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as the proposal will allow the company to undertake a share split, which would potentially improve the liquidity of the stock of the company.</i>				
8.3	Approve Creation of DKK 20.2 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 20.2 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 20.2 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
8.4	Allow Shareholder Meetings to be Held by Electronic Means Only	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as the authorization will be exercised only when considered necessary or appropriate.</i>				
8.5	Allow Electronic Distribution of Company Communication	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to the proposed article being neutral in terms of shareholders value and rights.</i>				
8.6	Authorize Board to Decide on the Distribution of Extraordinary Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the past dividend distributions of the company.</i>				
8.7	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
9	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this formality is warranted as it will not have any impact on the material content of the adopted resolutions.</i>				
10	Other Business	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				

Bakkafrost P/F

Meeting Date: 04/09/2021

Country: Faroe Islands

Ticker: BAKKA

Record Date: 04/02/2021

Meeting Type: Annual

Primary Security ID: K0840B107

Shares Voted: 14,291

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: This is a routine meeting formality.</i>				
2	Receive Board's Report	Mgmt	For	For	For
3	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
4	Approve Allocation of Income and Dividends of DKK 3.65 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
5.1	Reelect Johannes Jensen as Director	Mgmt	For	For	For
5.2	Reelect Teitur Samuelsen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
5.3	Reelect Annika Frederiksberg as Director	Mgmt	For	Against	Against
5.4	Reelect Oystein Sandvik as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
5.5	Reelect Einar Wathne as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
6	Reelect Runi M. Hansen as Director and Board Chairman	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST Item 5 is warranted due to the presence of an executive on the board combined with the lack of a remuneration committee. A vote AGAINST Item 6 is warranted because Rudi M. Hansen is non-independent and chairman of the audit committee.</i>				

Bakkafrost P/F

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Remuneration of Directors in the Amount of DKK 471,240 for Chairman, DKK 294,525 for Deputy Chairman, and DKK 235,620 for Other Directors; Approve Remuneration of Accounting Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
8.1	Reelect Leif Eriksrod as Member of Election Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the nominating committee in the past.</i>				
8.2	Reelect Eydun Rasmussen as Member of Election Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
8.3	Reelect Gunnar i Lida as Chairman of Election Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
9	Approve Remuneration of Election Committee in the Amount of DKK 24,000 for Chairman and 12,000 for Other Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
10	Ratify P/F Januar as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				

Dios Fastigheter AB

Meeting Date: 04/13/2021

Country: Sweden

Ticker: DIOS

Record Date: 04/01/2021

Meeting Type: Annual

Primary Security ID: W2592B100

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
7	Receive CEO's Report	Mgmt			
	<i>Voting Policy Rationale: These are non-voting items.</i>				
8	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: These are non-voting items.</i>				
9.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
9.b	Approve Allocation of Income and Dividends of SEK 3.30 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
9.c.1	Approve Discharge of Bob Persson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Dios Fastigheter AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.c.2	Approve Discharge of Ragnhild Backman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.c.3	Approve Discharge of Anders Nelson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.c.4	Approve Discharge of Eva Nygren	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.c.5	Approve Discharge of Peter Strand	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.c.6	Approve Discharge of Tobias Lonnevall	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.c.7	Approve Discharge of Knut Rost	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.d	Approve Record Dates for Dividend Payment	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to lack of concern regarding the proposed record dates.</i>				
10	Determine Number of Members (6) and Deputy Members (0) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
11.1	Approve Remuneration of Directors in the Amount of SEK 330,000 for Chairman and SEK 175,000 for Other Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
11.2	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
12.1	Reelect Bob Persson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12.2	Reelect Ragnhild Backman as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				

Dios Fastigheter AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12.3	Reelect Anders Nelson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12.4	Reelect Eva Nygren as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12.5	Reelect Peter Strand as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12.6	Reelect Tobias Lonnevall as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12.7	Reelect Bob Persson as Board Chair	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Bob Persson as board chairman.</i>				
13	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
14	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
15	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i>				
16	Authorize Board Chairman and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to the local market practice of including non-board members in the nominating committee.</i>				
17	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, despite the lack of a disclosed volume limit, because:* There are acceptable limits on holding and duration; and* There is no evidence of past abuse of repurchase authorities.</i>				

Dios Fastigheter AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
19	Amend Articles Re: Postal Voting and Proxies; Editorial Changes	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.</i>				
20	Other Business	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
21	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Borregaard ASA

Meeting Date: 04/14/2021

Country: Norway

Ticker: BRG

Record Date: 04/13/2021

Meeting Type: Annual

Primary Security ID: R1R79W105

Shares Voted: 244,071

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda; Elect Chairman and Minute Keepers	Mgmt	For	For	For
	<i>Voting Policy Rationale: This is a routine meeting formality.</i>				
2	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 2.50 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, proposed allocation of income, or the board of directors.</i>				
3	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Discuss Company's Corporate Governance Statement	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
5.1	Approve Repurchase and Conveyance of Shares in Connection to Incentive Plans	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR item 5.1 is warranted as the repurchase and conveyance authorization could be used to fund incentive plans which are considered uncontroversial. A vote FOR item 5.2 to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
5.2	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR item 5.1 is warranted as the repurchase and conveyance authorization could be used to fund incentive plans which are considered uncontroversial. A vote FOR item 5.2 to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
	Shareholders can Vote on All Proposed Nominating Committee Members Bundled Under Item 6a or Vote Individually on Each Director Under Items 6a.1-6a.5	Mgmt			
6a	Elect Directors (Voting for All items 6.1-6.5 Bundled)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6a.1	Reelect Helge Aasen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6a.2	Reelect Terje Andersen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6a.3	Reelect Tove Andersen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6a.4	Reelect Margrethe Hauge as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6a.5	Elect John Arne Ulvan as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6b	Elect Helge Aasen as Board Chair	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Helge Aasen as board chairman.</i>				

Borregaard ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Shareholders can Vote on All Proposed Nominating Committee Members Bundled Under Item 7a or Vote Individually on Each Director Under Items 7a.1-7a.3	Mgmt			
7a	Elect Members of Nominating Committee (Voting for All items 7a.1-7a.3 Bundled)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
7a.1	Reelect Mimi K. Berdal as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
7a.2	Reelect Erik Must as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
7a.3	Reelect Rune Selmar as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
7b	Reelect Mimi K. Berdal as Nominating Committee Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Mimi K. Berdal as nominating committee chairman.</i>				
8	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
9	Approve Remuneration of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
10	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				

SSAB AB

Meeting Date: 04/14/2021

Country: Sweden

Ticker: SSAB.A

Record Date: 04/06/2021

Meeting Type: Annual

Primary Security ID: W8615U124

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2.1	Designate Charlotta Faxen as Inspector of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2.2	Designate Anne-Charlotte Hormgard as Inspector of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Receive Financial Statements and Statutory Reports; Receive Chairman's Report; Receive CEO's Report; Receive Auditors Report	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
7.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
7.b	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the omission of dividend is warranted considering the company's financial results and the negative effects of the pandemic on the steel market.</i>				
7.c1	Approve Discharge of Bo Annvik	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.c2	Approve Discharge of Petra Einarsson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c3	Approve Discharge of Marika Fredriksson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c4	Approve Discharge of Marie Gronborg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c5	Approve Discharge of Bengt Kjell	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c6	Approve Discharge of Pasi Laine	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c7	Approve Discharge of Martin Lindqvist	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c8	Approve Discharge of Annareetta Lumme-Timonen	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c9	Approve Discharge of Matti Lievonen	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c10	Approve Discharge of Sture Bergvall	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c11	Approve Discharge of Tomas Karlsson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c12	Approve Discharge of Patrick Sjöholm	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c13	Approve Discharge of Mikael Henriksson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.c14	Approve Discharge of Tomas Jansson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c15	Approve Discharge of Tomas Westman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8	Determine Number of Directors (8) and Deputy Directors (0) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
9.1	Approve Remuneration of Directors in the Amount of SEK 1.85 Million for Chairman and SEK 620,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
9.2	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
10.a	Reelect Bo Annvik as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.b	Reelect Petra Einarsson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.c	Reelect Marie Gronborg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.d	Reelect Bengt Kjell as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.e	Reelect Pasi Laine as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.f	Reelect Martin Lindqvist as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				

SSAB AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.g	Reelect Annareetta Lumme-Timonen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.h	Elect Lennart Evrell as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11	Reelect Bengt Kjell as Board Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as the reelection of Bengt Kjell is supported.</i>				
12.1	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the number of auditors.</i>				
12.2	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
13	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the remuneration report is well described and does not contravene good Swedish executive remuneration practice. Concerns are, however, noted with the lack of disclosure on threshold vesting targets for the relative TSR metric.</i>				
14	Amend Articles Re: Collecting of Proxies and Postal Voting	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and introduce clarifications about proxies and postal voting.</i>				
15	Approve Issuance of Class B Shares up to 10 Per Cent of Total Amount of Issued Shares without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				

Subsea 7 SA

Meeting Date: 04/14/2021

Country: Luxembourg

Ticker: SUBC

Record Date: 03/01/2021

Meeting Type: Annual/Special

Primary Security ID: L8882U106

Shares Voted: 315,747

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Board's and Auditor's Reports	Mgmt			
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as submission of this report is routine.</i>				
2	Approve Financial Statements	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to the lack of concerns over the accounts presented and the audit procedures used.</i>				
3	Approve Consolidated Financial Statements	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
4	Approve Allocation of Income and Dividends of NOK 2.00 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted, despite the arguable meagerness of the proposed payout ratio, because of the strategic rationale for the decision.</i>				
5	Approve Discharge of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted given the lack of any specific concern with the board's actions over the past year.</i>				
6	Renew Appointment of Ernst & Young S.A as Auditor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
7	Reelect Kristian Siem as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee member Kristian Siem are warranted for lack of gender diversity on the board. A vote FOR the remaining nominees is warranted.</i>				
8	Reelect Dod Fraser as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee member Kristian Siem are warranted for lack of gender diversity on the board. A vote FOR the remaining nominees is warranted.</i>				
9	Elect Eldar Saetre as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee member Kristian Siem are warranted for lack of gender diversity on the board. A vote FOR the remaining nominees is warranted.</i>				
	Special Meeting Agenda	Mgmt			

Subsea 7 SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights Up to 10 Percent of the Issued Share Capital	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because the proposed authority does not exceed 10 percent of issued capital without preemptive rights and respect a series of safeguards and limitations.</i>					
2	Authorize Share Repurchase Program Up to 10 Percent of Issued Capital and Authorize Cancellation of Repurchased Shares	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted as the proposed authorization does not exceed 10 percent of issued shares.</i>					
3	Amend Article 3 Re: Corporate Purpose	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted in the absence of specific concerns.</i>					
4	Amend Articles 12 and 16 of the Articles of Association	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted due to the absence of concerns with respect to the proposed article amendments.</i>					

Axactor SE

Meeting Date: 04/15/2021

Country: Norway

Ticker: ACR

Record Date: 04/14/2021

Meeting Type: Annual

Primary Security ID: R0815G100

Shares Voted: 1,435,138

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies	Mgmt			
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, or the proposed allocation of income.</i>				
5	Approve Company's Corporate Governance Statement (Advisory)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, as it concerns the presentation of a routine report.</i>				
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because of short vesting periods of LTIPs.</i>				
7.1	Elect Glen Ole Rodland (Chair) as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Brita Eilertsen, Kathrine Fredriksen, Hans Haren, Merete Haugli, Terje Mjoes, and Lars Nilsen is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 7.1 is warranted because candidate Glen Ole Roedland is overboarded.</i>				
7.2	Elect Brita Eilertsen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Brita Eilertsen, Kathrine Fredriksen, Hans Haren, Merete Haugli, Terje Mjoes, and Lars Nilsen is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 7.1 is warranted because candidate Glen Ole Roedland is overboarded.</i>				
7.3	Elect Merete Haugli as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Brita Eilertsen, Kathrine Fredriksen, Hans Haren, Merete Haugli, Terje Mjoes, and Lars Nilsen is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 7.1 is warranted because candidate Glen Ole Roedland is overboarded.</i>				
7.4	Elect Lars Erich Nilsen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Brita Eilertsen, Kathrine Fredriksen, Hans Haren, Merete Haugli, Terje Mjoes, and Lars Nilsen is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 7.1 is warranted because candidate Glen Ole Roedland is overboarded.</i>				
7.5	Elect Kathrine Astrup Fredriksen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Brita Eilertsen, Kathrine Fredriksen, Hans Haren, Merete Haugli, Terje Mjoes, and Lars Nilsen is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 7.1 is warranted because candidate Glen Ole Roedland is overboarded.</i>				
7.6	Elect Terje Mjos as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Brita Eilertsen, Kathrine Fredriksen, Hans Haren, Merete Haugli, Terje Mjoes, and Lars Nilsen is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 7.1 is warranted because candidate Glen Ole Roedland is overboarded.</i>				
7.7	Elect Hans Haren as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Brita Eilertsen, Kathrine Fredriksen, Hans Haren, Merete Haugli, Terje Mjoes, and Lars Nilsen is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 7.1 is warranted because candidate Glen Ole Roedland is overboarded.</i>				

Axactor SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.8	Elect Kristian Melhuus as Deputy Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as Sustainability Advisory Services is not aware of any controversies surrounding the election of Kristian Melhuus as a deputy director.</i>				
8	Approve Remuneration of Directors in the Amount of NOK 550,000 for Chair and NOK 350,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
9	Approve Remuneration of Nomination Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
10	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
11	Approve Creation of EUR 15.8 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
12	Approve Equity Plan Financing	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted as the proposed decision would fund equity remuneration plans with short vesting periods.</i>				

Norske Skog ASA

Meeting Date: 04/15/2021

Country: Norway

Ticker: NSKOG

Record Date: 04/08/2021

Meeting Type: Annual

Primary Security ID: R6S90B104

Shares Voted: 3,737,059

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Norske Skog ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Accept Financial Statements and Statutory Reports; Approve Allocation of Income	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, proposed allocation of income, or the board of directors.</i>				
4	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
5.1	Elect John Chiang (Chair), Arvid Grundekjon and Trine-Marie Hagen as Directors; Elect Paul Kristiansen and Svein Erik Veie as Observers	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the company's failure to disclose the independence status of the proposed candidates.</i>				
5.2	Approve Remuneration of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
5.3	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
5.4	Approve Remuneration of Audit Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
5.5	Approve Remuneration of Remuneration Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
6	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
7	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				

Norske Skog ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Creation of NOK 37.7 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>					

Crayon Group Holding AS

Meeting Date: 04/16/2021	Country: Norway	Ticker: CRAYN
Record Date:	Meeting Type: Annual	
Primary Security ID: R1R93Q100		

Shares Voted: 40,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements and proposed allocation of income.</i>					
5	Approve Remuneration of Auditors	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>					
6	Amend Articles Re: Number of Directors	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendment is neutral in terms of shareholder value and rights.</i>					

Crayon Group Holding AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.1	Elect Rune Syversen (Chairman) as New Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Camilla Magnus and Grethe Viksaas is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Rune Syversen, Jennifer Koss, Dagfinn Ringaas and Jens Rugseth is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
7.2	Reelect Jens Rugseth as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Camilla Magnus and Grethe Viksaas is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Rune Syversen, Jennifer Koss, Dagfinn Ringaas and Jens Rugseth is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
7.3	Reelect Dagfinn Ringas as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Camilla Magnus and Grethe Viksaas is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Rune Syversen, Jennifer Koss, Dagfinn Ringaas and Jens Rugseth is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
7.4	Reelect Grethe Viksaas as Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Camilla Magnus and Grethe Viksaas is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Rune Syversen, Jennifer Koss, Dagfinn Ringaas and Jens Rugseth is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
7.5	Reelect Camilla Magnus as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Camilla Magnus and Grethe Viksaas is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Rune Syversen, Jennifer Koss, Dagfinn Ringaas and Jens Rugseth is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
7.6	Elect Jennifer Lee Koss as New Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Camilla Magnus and Grethe Viksaas is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Rune Syversen, Jennifer Koss, Dagfinn Ringaas and Jens Rugseth is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
8.1	Reelect Tor Malmo (Chairman) as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.</i>				
8.2	Reelect Ole-Morten Settevik as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
8.3	Reelect Paul C. Schorr IV as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				

Crayon Group Holding AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Remuneration of Directors in the Amount of NOK 675,000 for Chairman, NOK 350,000 for Shareholder Elected Directors and NOK 70,000 for Employee Elected Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
10	Approve Remuneration of Members of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
11	Discuss Company's Corporate Governance Statement	Mgmt			
	<i>Voting Policy Rationale: This is a routine non-voting item.</i>				
12	Approve Remuneration Statement	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because of:* The vesting period of stock options appear to be less than the three-year requirement; and* Stock options have been allocated to a board members.</i>				
13	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the policy is silent on the vesting schedule of stock options.</i>				
14.a	Approve Equity Plan Financing	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive, while the authorization would fund incentive plans with unclear vesting schedules.</i>				
14.b	Approve Creation of NOK 8.3 Million Pool of Capital without Preemptive Rights in Connection with Acquisitions, Etc.	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the requested share capital issuance is not excessive.</i>				
15	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				

Evolution Gaming Group AB

Meeting Date: 04/16/2021

Country: Sweden

Ticker: EVO

Record Date: 04/08/2021

Meeting Type: Annual

Primary Security ID: W3287P115

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
7a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
7b	Approve Allocation of Income and Dividends of EUR 0.68 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
7c1	Approve Discharge of Jens von Bahr	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c2	Approve Discharge of Joel Citron	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c3	Approve Discharge of Jonas Engwall	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Evolution Gaming Group AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7c4	Approve Discharge of Cecilia Lager	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c5	Approve Discharge of Ian Livingstone	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c6	Approve Discharge of Fredrik Osterberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c7	Approve Discharge of Martin Carlesund	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8	Determine Number of Members (5) and Deputy Members (0) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
9	Approve Remuneration of Directors in the Aggregate Amount of EUR 120,000	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
10a1	Reelect Jens von Bahr as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Jonas Engwall and Ian Livingstone are warranted for lack of gender diversity on the board. Votes FOR candidates Jens von Bahr, Joel Citron and Fredrik Osterberg (Items 10a1, 10a2 and 10a5) are warranted due to a lack of concern regarding the suitability of these individuals.</i>				
10a2	Reelect Joel Citron as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Jonas Engwall and Ian Livingstone are warranted for lack of gender diversity on the board. Votes FOR candidates Jens von Bahr, Joel Citron and Fredrik Osterberg (Items 10a1, 10a2 and 10a5) are warranted due to a lack of concern regarding the suitability of these individuals.</i>				
10a3	Reelect Jonas Engwall as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Jonas Engwall and Ian Livingstone are warranted for lack of gender diversity on the board. Votes FOR candidates Jens von Bahr, Joel Citron and Fredrik Osterberg (Items 10a1, 10a2 and 10a5) are warranted due to a lack of concern regarding the suitability of these individuals.</i>				
10a4	Reelect Ian Livingstone as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Jonas Engwall and Ian Livingstone are warranted for lack of gender diversity on the board. Votes FOR candidates Jens von Bahr, Joel Citron and Fredrik Osterberg (Items 10a1, 10a2 and 10a5) are warranted due to a lack of concern regarding the suitability of these individuals.</i>				

Evolution Gaming Group AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10a5	Reelect Fredrik Osterberg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Jonas Engwall and Ian Livingstone are warranted for lack of gender diversity on the board. Votes FOR candidates Jens von Bahr, Joel Citron and Fredrik Osterberg (Items 10a1, 10a2 and 10a5) are warranted due to a lack of concern regarding the suitability of these individuals.</i>				
10b	Elect Jens von Bahr as Board Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Jens von Bahr as board chairman.</i>				
11	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
12	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
13	Approve Nomination Committee Procedures	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to a lack of concern regarding the composition of the nominating committee.</i>				
14	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i>				
15	Change Company Name to Evolution AB	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposed company name change is warranted because it is unlikely that the name change would have a negative financial impact on the company.</i>				
16a	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
16b	Authorize Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
17	Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				

Evolution Gaming Group AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Authorize the Board to Repurchase Warrants from Participants in Warrants Plan 2018	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the proposed decision would fund an equity remuneration plan that does not raise concerns.</i>				
19	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Carrier Global Corp.

Meeting Date: 04/19/2021 **Country:** USA **Ticker:** CARR
Record Date: 02/22/2021 **Meeting Type:** Annual
Primary Security ID: 14448C104

Shares Voted: 17,683

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director John V. Faraci	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Jean-Pierre Garnier	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director David Gitlin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director John J. Greisch	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Charles M. Holley, Jr.	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Michael M. McNamara	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

Carrier Global Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Michael A. Todman <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
1h	Elect Director Virginia M. Wilson <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are aligned for the year in review. Executive compensation for FY20 included pay decisions by former parent company UTC's compensation committee and separation-related compensation. As such, shareholders are provided with only a partial picture of the company's post-separation pay decisions in this year's proxy. However, post-separation pay adjustments appear reasonable and long-term incentives for 2021 will be half performance-based, with a multiyear performance period. Nevertheless, shareholders should continue to monitor the degree of discretion applied to annual incentive payouts.</i>	Mgmt	For	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors <i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency <i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>	Mgmt	One Year	One Year	One Year

Multiconsult ASA

Meeting Date: 04/19/2021

Country: Norway

Ticker: MULTI

Record Date:

Meeting Type: Annual

Primary Security ID: R4S05B103

Shares Voted: 74,985

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
2	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 8.00 Per Share; Receive Corporate Governance Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, the corporate governance report, and proposed allocation of income and dividends.</i>				
4	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
5	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
6	Reelect Bard Mikkelsen (Chairman), Hanne Ronneberg, Rikard Appelgren and Tove Raanes as Directors; Elect Sverre Hurum as New Director; Elect Tore Sjursen as New Deputy Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
7	Approve Remuneration of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
8	Elect Dag Marius Nereng and Arnor Jensen as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
9	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the proposed policy lacks clear disclosure on the lock-in period, if any, applicable to part of the shares purchased under executive share purchase plan. Furthermore, there appear to be no performance conditions attached to the executive share purchase plan to compensate for the 30 percent discount at which the shares may be purchased.</i>				
10	Approve Creation of NOK 1.3 Million Pool of Capital without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the issuance could be used to thwart takeovers.</i>				
11	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
12	Approve Instructions for Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				

ABG Sundal Collier Holding ASA

Meeting Date: 04/20/2021

Country: Norway

Ticker: ABG

Record Date:

Meeting Type: Annual

Primary Security ID: R00006107

Shares Voted: 7,529,585

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt			
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
3	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
4	Accept Financial Statements and Statutory Reports <i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>	Mgmt	For	For	For
5	Approve Dividends of NOK 0.83 Per Share <i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>	Mgmt	For	For	For
6	Approve Remuneration of Auditors <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	For
7	Approve Remuneration of Directors in the Amount of NOK 400,000 for Chairman and NOK 270,000 for Other Directors; Approve Remuneration for Committee Work <i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>	Mgmt	For	For	For
8	Discuss Company's Corporate Governance Statement <i>Voting Policy Rationale: At this meeting, this is a non-voting item.</i>	Mgmt			
9	Approve Remuneration Policy And Other Terms of Employment For Executive Management <i>Voting Policy Rationale: A vote AGAINST this item is warranted because:* The short-term variable pay lacks individual caps and has a discretionary element* The holding period for the discounted restricted partner shares is not disclosed* The remuneration committee consists of executive directors.</i>	Mgmt	For	Against	Against

ABG Sundal Collier Holding ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10a	Reelect Stein Aukner (Chairman) as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
10b	Reelect Roy Myklebust as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
10c	Reelect Jan Collier as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
11a	Elect Knut Brundtland (Chairman) as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Jan Petter Collier (11b), Adele Norman Pran (11d) and Martina Klingvall Holmstrom (11e) is warranted due to a lack of concern regarding the suitability of these candidates in particular. A vote AGAINST candidates Knut Brundtland (11a) and Arild Engh (11c) is warranted due to their status as executives on the audit committee and/or the remuneration committee.</i>				
11b	Reelect Jan Petter Collier as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Jan Petter Collier (11b), Adele Norman Pran (11d) and Martina Klingvall Holmstrom (11e) is warranted due to a lack of concern regarding the suitability of these candidates in particular. A vote AGAINST candidates Knut Brundtland (11a) and Arild Engh (11c) is warranted due to their status as executives on the audit committee and/or the remuneration committee.</i>				
11c	Reelect Arild A. Engh as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Jan Petter Collier (11b), Adele Norman Pran (11d) and Martina Klingvall Holmstrom (11e) is warranted due to a lack of concern regarding the suitability of these candidates in particular. A vote AGAINST candidates Knut Brundtland (11a) and Arild Engh (11c) is warranted due to their status as executives on the audit committee and/or the remuneration committee.</i>				
11d	Reelect Adele Norman Pran as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Jan Petter Collier (11b), Adele Norman Pran (11d) and Martina Klingvall Holmstrom (11e) is warranted due to a lack of concern regarding the suitability of these candidates in particular. A vote AGAINST candidates Knut Brundtland (11a) and Arild Engh (11c) is warranted due to their status as executives on the audit committee and/or the remuneration committee.</i>				
11e	Reelect Martina Klingvall Holmstrom as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Jan Petter Collier (11b), Adele Norman Pran (11d) and Martina Klingvall Holmstrom (11e) is warranted due to a lack of concern regarding the suitability of these candidates in particular. A vote AGAINST candidates Knut Brundtland (11a) and Arild Engh (11c) is warranted due to their status as executives on the audit committee and/or the remuneration committee.</i>				
12	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				

ABG Sundal Collier Holding ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Approve Creation of NOK 21.7 Million Pool of Capital without Preemptive Rights	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.

Nordic Semiconductor ASA

Meeting Date: 04/20/2021

Country: Norway

Ticker: NOD

Record Date: 04/19/2021

Meeting Type: Annual

Primary Security ID: R4988P103

Shares Voted: 87,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
5	Discuss Company's Corporate Governance Statement	Mgmt			
	<i>Voting Policy Rationale: At this meeting, this is a non-voting item.</i>				
6a	Approve Remuneration of Directors in the Amount NOK 750,000 for Chairman, NOK 325,000 for Shareholder Elected Directors and NOK 150,000 for Employee Elected Directors	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST Item 6a is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers. Given the lack of concerns with respect to the proposed fees for the nomination committee and the auditors, a vote FOR Items 6b and 6c is warranted.</i>				

Nordic Semiconductor ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6b	Approve Compensation for Nomination Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Item 6a is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers. Given the lack of concerns with respect to the proposed fees for the nomination committee and the auditors, a vote FOR Items 6b and 6c is warranted.</i>				
6c	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Item 6a is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers. Given the lack of concerns with respect to the proposed fees for the nomination committee and the auditors, a vote FOR Items 6b and 6c is warranted.</i>				
7	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
8	Approve Creation of NOK 192,000 Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
9a	Reelect Birger Steen (Chair) as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
9b	Reelect Jan Frykhammar as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
9c	Reelect Inger Berg Orstavik as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
9d	Reelect Anita Huun as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
9e	Reelect Oyvind Birkenes as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
9f	Reelect Endre Holen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
9g	Reelect Annastiina Hintsa as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				

Nordic Semiconductor ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10a	Reelect John Harald as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.</i>				
10b	Reelect Viggo Leisner as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.</i>				
10c	Elect Eivind Lotsberg as New Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.</i>				
11	Amend Articles Re: Advance Voting	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the amendment to the articles of association is neutral in terms of shareholder value and rights and in line with market practice.</i>				
12a	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
12b	Approve Long-Term Incentive Plan	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this plan is warranted as the company has failed to disclose the targets of the performance metrics.</i>				

ABN AMRO Bank NV

Meeting Date: 04/21/2021

Country: Netherlands

Ticker: ABN

Record Date: 03/24/2021

Meeting Type: Annual

Primary Security ID: N0162C102

Shares Voted: 445,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.a	Receive Report of Management Board (Non-Voting) <i>Voting Policy Rationale: No vote is required for these items.</i>	Mgmt			
2.b	Receive Report of Supervisory Board (Non-Voting) <i>Voting Policy Rationale: No vote is required for these items.</i>	Mgmt			
2.c	Receive Announcements from the Chairman of the Employee Council <i>Voting Policy Rationale: This is a non-voting item.</i>	Mgmt			
2.d	Discussion on Company's Corporate Governance Structure <i>Voting Policy Rationale: This is a non-voting item.</i>	Mgmt			
2.e	Approve Remuneration Report <i>Voting Policy Rationale: A vote FOR is warranted as the proposed amendment(s) as well as the overall structure of the remuneration policy are considered to be shareholder friendly.</i>	Mgmt	For	For	For
2.f	Opportunity to Ask Questions to the External Auditor (Non-Voting) <i>Voting Policy Rationale: This is a non-voting item.</i>	Mgmt			
2.g	Adopt Financial Statements and Statutory Reports <i>Voting Policy Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.</i>	Mgmt	For	For	For
3	Receive Explanation on Company's Dividend Policy <i>Voting Policy Rationale: This is a non-voting item.</i>	Mgmt			
4.a	Approve Discharge of Management Board <i>Voting Policy Rationale: A qualified vote FOR the discharge of the management board is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties. However, this is not without concern for the Dutch prosecution office's investigation into ABN Amro's AML/KYC controls, raising concern over the company's internal control mechanisms.</i>	Mgmt	For	For	For
4.b	Approve Discharge of Supervisory Board <i>Voting Policy Rationale: A qualified vote FOR the discharge of the management board is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties. However, this is not without concern for the Dutch prosecution office's investigation into ABN Amro's AML/KYC controls, raising concern over the company's internal control mechanisms.</i>	Mgmt	For	For	For
5.a	Receive Auditor's Report (Non-Voting) <i>Voting Policy Rationale: No vote is required for this item.</i>	Mgmt			

ABN AMRO Bank NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.b	Ratify Ernst & Young Accountants LLP as Auditors for FY 2022 and 2023	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
6.a	Announce Intention to Reappoint Tanja Cuppen as Member of the Management Board	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
6.b	Announce Intention to Reappoint Christian Bornfeld as Member of the Management Board	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
6.c	Discuss Introduction of Lars Kramer as Member of the Management Board	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
7.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>				
7.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>				
7.c	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the requested repurchase is not considered excessive and is in line with market.</i>				
8	Authorize Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the cancellation of shares is in shareholders' interests.</i>				
9	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				

Fjordkraft Holding ASA

Meeting Date: 04/21/2021

Country: Norway

Ticker: FKRF

Record Date: 04/14/2021

Meeting Type: Annual

Primary Security ID: R2R66M100

Shares Voted: 480,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt			
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
3	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
4.1	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 3.50 Per Share <i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements and proposed allocation of income.</i>	Mgmt	For	For	For
4.2	Approve Company's Corporate Governance Statement <i>Voting Policy Rationale: A vote FOR this item is warranted, as it concerns the presentation of a routine report.</i>	Mgmt	For	For	For
5	Approve Remuneration of Auditors <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	For
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management <i>Voting Policy Rationale: A qualified vote FOR is warranted because the company's remuneration policy is improved with regards to the vesting schedule of the stock options. The vote is qualified because the company granted stock options with insufficient vesting in FY2020.</i>	Mgmt	For	For	For
7.1	Approve Remuneration of Directors in the Amount of NOK 470,000 for Chairman, NOK 263,000 for Shareholder Elected Directors and NOK 105,000 for Other Directors; Approve Meeting Fees <i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>	Mgmt	For	For	For
7.2	Approve Remuneration of Audit Committee <i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>	Mgmt	For	For	For

Fjordkraft Holding ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.3	Approve Remuneration of Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
8	Approve Remuneration of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
9	Approve Instructions for Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
10.1	Reelect Lisbet Naero as Member of Nominating Committee (Chair)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
10.2	Elect Ragnhild Stolt Nielsen as New Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
11.1	Reelect Steinar Sonsterby as Director (Chair)	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Heidi Theresa Ose, Per Oluf Solbraa and Tone Wille is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Steinar Soenstebj is warranted because he is overboarded.</i>				
11.2	Reelect Heidi Theresa Ose as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Heidi Theresa Ose, Per Oluf Solbraa and Tone Wille is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Steinar Soenstebj is warranted because he is overboarded.</i>				
11.3	Elect Per Oluf Solbraa as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Heidi Theresa Ose, Per Oluf Solbraa and Tone Wille is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Steinar Soenstebj is warranted because he is overboarded.</i>				
11.4	Elect Tone Wille as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Heidi Theresa Ose, Per Oluf Solbraa and Tone Wille is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Steinar Soenstebj is warranted because he is overboarded.</i>				
12	Approve Creation of NOK 3.4 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
13	Approve Equity Plan Financing	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted as the requested funding would be used to fund stock option plans with insufficient vesting schedules.</i>				

Fjordkraft Holding ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i></p>					

Kitron ASA

Meeting Date: 04/21/2021

Country: Norway

Ticker: KIT

Record Date: 04/14/2021

Meeting Type: Annual

Primary Security ID: R18701103

Shares Voted: 646,990

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
3	Designate Inspector of Minutes of Meeting	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
4	Accept Financial Statements and Statutory Reports; Discussion of Corporate Governance Review	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i></p>					
5	Approve Allocation of Income and Dividends of NOK 0.70 Per Share	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i></p>					
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice. However, concerns are noted with the policy's mandate to pay discretionary bonuses.</i></p>					

Kitron ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
8	Approve Remuneration of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
9	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
10	Approve Creation of NOK 1.8 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
11	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
12	Reelect Current Directors; Reelect Tuomo Lahdesmaki as Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to lack of concern regarding the composition of the board or its committee.</i>				
13	Reelect Ola Wessel-Aas and Ole Petter Kjerkreit (Chair) as Members of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				

Nyfosa AB

Meeting Date: 04/21/2021

Country: Sweden

Ticker: NYF

Record Date: 04/13/2021

Meeting Type: Annual

Primary Security ID: W6S88K102

Shares Voted: 784,500

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	<i>Voting Policy Rationale: This is a routine meeting formality.</i>				
2	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: This is a routine meeting formality.</i>				
3	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: This is a routine meeting formality.</i>				
4.a	Designate Johannes Wingborg as Inspector of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: This is a routine meeting formality.</i>				
4.b	Designate Ulrik Gronvall as Inspector of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: This is a routine meeting formality.</i>				
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: This is a routine meeting formality.</i>				
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
7.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
7.b	Approve Allocation of Income and Dividends of SEK 3 Per Share and an Extra Dividend of SEK 1 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
7.c1	Approve Discharge of Chairman Johan Ericsson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c2	Approve Discharge of Mats Andersson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c3	Approve Discharge of Marie Bucht Toresater	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.c4	Approve Discharge of Lisa Dominguez Flodin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c5	Approve Discharge of Jens Engwall	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c6	Approve Discharge of Per Lindblad	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c7	Approve Discharge of Jenny Warme	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c8	Approve Discharge of CEO Stina Lindh Hok	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c9	Approve Discharge of Kristina Sawjani	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c10	Approve Discharge of Former CEO Jens Engwall	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i>				
9	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
10	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the number of auditors.</i>				
11	Approve Remuneration of Directors in the Amount of SEK 500,000 for Chair and SEK 200,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
13.1a	Reelect Johan Ericsson as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST Johan Ericsson is warranted as he is considered overboarded. A vote FOR the other nominees is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.1b	Reelect Mats Andersson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Johan Ericsson is warranted as he is considered overboarded. A vote FOR the other nominees is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.1c	Reelect Marie Bucht Toresater as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Johan Ericsson is warranted as he is considered overboarded. A vote FOR the other nominees is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.1d	Reelect Lisa Dominguez Flodin as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Johan Ericsson is warranted as he is considered overboarded. A vote FOR the other nominees is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.1e	Reelect Jens Engwall as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Johan Ericsson is warranted as he is considered overboarded. A vote FOR the other nominees is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.1f	Reelect Per Lindblad as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Johan Ericsson is warranted as he is considered overboarded. A vote FOR the other nominees is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.1g	Reelect Jenny Warne as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Johan Ericsson is warranted as he is considered overboarded. A vote FOR the other nominees is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.2	Reelect Johan Ericsson as Board Chairman	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted because Johan Ericsson is considered overboarded.</i>				
14	Ratify KPMG as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
15	Approve Warrant Plan for Key Employees	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the plan has satisfactory features.</i>				

Nyfosa AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>					
17	Amend Articles Re: Postal Voting and Proxies	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.</i>					
18	Close Meeting	Mgmt			
<i>Voting Policy Rationale: This is a non-voting formality.</i>					

SimCorp A/S

Meeting Date: 04/21/2021

Country: Denmark

Ticker: SIM

Record Date: 04/14/2021

Meeting Type: Special

Primary Security ID: K8851Q129

Shares Voted: 3,932

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Corporate Purpose	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the proposed change of corporate purpose is warranted as it may provide the company increased flexibility to implement a financial and operational activities.</i>					
2	Other Business	Mgmt			
<i>Voting Policy Rationale: This is a routine, non-voting item.</i>					

UFP Industries, Inc.

Meeting Date: 04/21/2021

Country: USA

Ticker: UFPI

Record Date: 02/24/2021

Meeting Type: Annual

Primary Security ID: 90278Q108

Shares Voted: 2,937

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Matthew J. Missad	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Thomas W. Rhodes	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Brian C. Walker	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned, and no significant concerns were identified at this time.</i>				

Huhtamaki Oyj

Meeting Date: 04/22/2021

Country: Finland

Ticker: HUH1V

Record Date: 04/12/2021

Meeting Type: Annual

Primary Security ID: X33752100

Shares Voted: 5,378

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Call the Meeting to Order	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Acknowledge Proper Convening of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Prepare and Approve List of Shareholders	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
8	Approve Allocation of Income and Dividends of EUR 0.92 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed dividend is in line with the company's dividend policy.</i>				
9	Approve Discharge of Board and President	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is broadly in line with market standards. The vote is qualified, however, as it would be preferable to obtain further information on the features of the variable plans, such as weights and targets attached to the performance metrics.</i>				
11	Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 75,000 for Vice Chairman, and EUR 62,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
12	Fix Number of Directors at Seven	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board .</i>				

Huhtamaki Oyj

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Reelect Pekka Ala-Pietila (Chairman), Doug Baillie, William Barker, Anja Korhonen, Kerttu Tuomas (Vice Chairman), Sandra Turner and Ralf Wunderlich as Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
14	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
15	Ratify KPMG as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
16	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
17	Approve Issuance of up to 10 Million New Shares and Conveyance of up to 4 Million Shares without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
18	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Sbanken ASA

Meeting Date: 04/22/2021

Country: Norway

Ticker: SBANK

Record Date:

Meeting Type: Annual

Primary Security ID: R7565B108

Shares Voted: 148,562

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
4.2	Authorize Board to Distribute Dividends of up to NOK 4.4 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy surrounding the proposed dividend distribution authorization.</i>				
5	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
6	Approve Remuneration of Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
7	Approve Remuneration of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
8	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice. However, the vote is qualified as concerns are noted regarding the policy's discretionary mandate to award one-offs.</i>				
9	Discuss Company's Corporate Governance Statement	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
10.1	Elect Susanne Thore as Chair of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
10.2	Elect Berit Henriksen as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.3	Elect Oisten Widding as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
11.1	Reelect Niklas Midtby (Chairman) as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11.2	Reelect Mai-Lill Ibsen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11.3	Reelect Ragnhild Wiborg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11.4	Elect Herman Korsgaard as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
13.1	Authorize Board to Issue Hybrid Capital Instruments with Total Nominal Value up to NOK 600 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted as the authorization would provide the board flexibility to adjust the capital structure to regulatory capital requirements and as the authorization would be subject to a limited duration.</i>				
13.2	Authorize Board to Issue Subordinated Loans with Total Nominal Value up to NOK 750 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted as the authorization would provide the board flexibility to adjust the capital structure to regulatory capital requirements and as the authorization would be subject to a limited duration.</i>				
13.3	Authorize Board to Issue Senior Non-Preferred Debt with Total Nominal Value up to NOK 5 Billion	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted as the authorization would provide the board flexibility to adjust the capital structure to regulatory capital requirements and as the authorization would be subject to a limited duration.</i>				
14	Approve Creation of NOK 100 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				

Meeting Date: 04/23/2021

Country: Norway

Ticker: ENTRA

Record Date: 04/22/2021

Meeting Type: Annual

Primary Security ID: R2R8A2105

Shares Voted: 78,365

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt			
2	Elect Chairman of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
3	Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
4	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
5	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends <i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, or proposed allocation of income.</i>	Mgmt	For	For	For
6	Authorize Board to Distribute Dividends <i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the authorization.</i>	Mgmt	For	For	For
7	Discuss Company's Corporate Governance Statement <i>Voting Policy Rationale: This is a routine non-voting item.</i>	Mgmt			
8	Approve Remuneration Policy And Other Terms of Employment For Executive Management <i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice</i>	Mgmt	For	For	For
9	Authorize Share Repurchase Program and Cancellation of Repurchased Shares <i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Equity Plan Financing Through Repurchase of Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the requested funding would be used to service an incentive plan with satisfactory features.</i>				
11	Approve Creation of NOK 18.2 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
12	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
13a	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
13b	Approve Remuneration of Audit Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
13c	Approve Remuneration of Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
14	Elect Hege Toft Karlsen as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this candidate is warranted due to a lack of concern regarding the overall board and committee composition.</i>				
15.1	Reelect Ingebret G. Hisdal (Chair) as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
15.2	Reelect Gisele Marchand as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
15.3	Reelect Tine Fosslund as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
16	Approve Remuneration of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				

Meeting Date: 04/26/2021

Country: Netherlands

Ticker: INGA

Record Date: 03/29/2021

Meeting Type: Annual

Primary Security ID: N4578E595

Shares Voted: 1,340,990

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				
2A	Receive Report of Executive Board (Non-Voting)	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				
2B	Receive Announcements on Sustainability	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
2C	Receive Report of Supervisory Board (Non-Voting)	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				
2D	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the remuneration report is broadly in line with market practices and payouts do not appear excessive.</i>				
2E	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.</i>				
3A	Receive Explanation on Profit Retention and Distribution Policy	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item</i>				
3B	Approve Dividends of EUR 0.12 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the dividend proposal is warranted. Although the company proposes to grant less than 30 percent of the earnings per share, the company handles in line with the recommendations given by the ECB on dividends during the COVID-19 pandemic.</i>				
4A	Approve Discharge of Executive Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4B	Approve Discharge of Supervisory Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>				
5	Approve Increase Maximum Ratio Between Fixed and Variable Components of Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposal is warranted because the cap is applied to selected senior staff (outside the European Economic Area) and aims at attracting, motivating, and retaining staff with competitive packages and there are no signs of excessiveness.</i>				
6	Amend Articles Re: Implementation of the Dutch Management and Supervision of Legal Entities Act	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted in the absence of concern regarding the inclusion of the legally required provision on inability or absence of supervisory board members.</i>				
7A	Reelect Steven van Rijswijk to Executive Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this election is warranted because:* The nominees are elected for a term not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates.</i>				
7B	Elect Ljiljana Cortan to Executive Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this election is warranted because:* The nominees are elected for a term not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates.</i>				
8A	Reelect Hans Wijers to Supervisory Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates</i>				
8B	Reelect Margarete Haase to Supervisory Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates</i>				
8C	Elect Lodewijk Hijmans van den Bergh to Supervisory Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates</i>				
9A	Grant Board Authority to Issue Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A qualified vote FOR is warranted as the proposals would respect commonly used safeguards with regard to volume and duration and the company provided additional guidance on the application of preemptive rights and ensures at least economic compensation for rights unassumed. However, it is not without concern that certain investors might not be able to participate in a rights offering based on their jurisdiction of residence.</i>				

ING Groep NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9B	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Restricting/Excluding Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A qualified vote FOR is warranted as the proposals would respect commonly used safeguards with regard to volume and duration and the company provided additional guidance on the application of preemptive rights and ensures at least economic compensation for rights unassumed. However, it is not without concern that certain investors might not be able to participate in a rights offering based on their jurisdiction of residence.</i>				
10	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because: This proposal is in line with commonly used safeguards regarding volume and pricing; The authorization would allow ING Groep to repurchase up to 10 percent of the issued share capital; and The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.</i>				

Atlas Copco AB

Meeting Date: 04/27/2021

Country: Sweden

Ticker: ATCO.A

Record Date: 04/19/2021

Meeting Type: Annual

Primary Security ID: W1R924161

Shares Voted: 68,500

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Opening of Meeting; Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
7.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
7.b1	Approve Discharge of Staffan Bohman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.b2	Approve Discharge of Tina Donikowski	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.b3	Approve Discharge of Johan Forssell	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.b4	Approve Discharge of Anna Ohlsson-Leijon	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.b5	Approve Discharge of Mats Rahmstrom	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.b6	Approve Discharge of Gordon Riske	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.b7	Approve Discharge of Hans Straberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.b8	Approve Discharge of Peter Wallenberg Jr	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.b9	Approve Discharge of Sabine Neuss	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.b10	Approve Discharge of Mikael Bergstedt	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.b11	Approve Discharge of Benny Larsson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.b12	Approve Discharge of President Mats Rahmstrom	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c	Approve Allocation of Income and Dividends of SEK 7.30 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
7.d	Approve Record Date for Dividend Payment	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
8.a	Determine Number of Members (8) and Deputy Members of Board (0)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
8.b	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the number of auditors.</i>				
9.a1	Reelect Staffan Bohman as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Tina Donikowski, Anna Ohlsson-Leijon and Gordon Riske is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR the election of Mats Rahmstrom is warranted as he serves as the company's CEO. A vote AGAINST candidates Hans Straaberg, Staffan Bohman, Johan Forssell and Peter Wallenberg Jr. is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
9.a2	Reelect Tina Donikowski as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Tina Donikowski, Anna Ohlsson-Leijon and Gordon Riske is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR the election of Mats Rahmstrom is warranted as he serves as the company's CEO. A vote AGAINST candidates Hans Straaberg, Staffan Bohman, Johan Forssell and Peter Wallenberg Jr. is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
9.a3	Reelect Johan Forssell as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Tina Donikowski, Anna Ohlsson-Leijon and Gordon Riske is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR the election of Mats Rahmstrom is warranted as he serves as the company's CEO. A vote AGAINST candidates Hans Straaberg, Staffan Bohman, Johan Forssell and Peter Wallenberg Jr. is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.a4	Reelect Anna Ohlsson-Leijon as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Tina Donikowski, Anna Ohlsson-Leijon and Gordon Riske is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR the election of Mats Rahmstrom is warranted as he serves as the company's CEO. A vote AGAINST candidates Hans Straaberg, Staffan Bohman, Johan Forssell and Peter Wallenberg Jr. is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
9.a5	Reelect Mats Rahmstrom as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Tina Donikowski, Anna Ohlsson-Leijon and Gordon Riske is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR the election of Mats Rahmstrom is warranted as he serves as the company's CEO. A vote AGAINST candidates Hans Straaberg, Staffan Bohman, Johan Forssell and Peter Wallenberg Jr. is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
9.a6	Reelect Gordon Riske as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Tina Donikowski, Anna Ohlsson-Leijon and Gordon Riske is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR the election of Mats Rahmstrom is warranted as he serves as the company's CEO. A vote AGAINST candidates Hans Straaberg, Staffan Bohman, Johan Forssell and Peter Wallenberg Jr. is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
9.a7	Reelect Hans Straberg as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Tina Donikowski, Anna Ohlsson-Leijon and Gordon Riske is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR the election of Mats Rahmstrom is warranted as he serves as the company's CEO. A vote AGAINST candidates Hans Straaberg, Staffan Bohman, Johan Forssell and Peter Wallenberg Jr. is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
9.a8	Reelect Peter Wallenberg Jr as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Tina Donikowski, Anna Ohlsson-Leijon and Gordon Riske is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote FOR the election of Mats Rahmstrom is warranted as he serves as the company's CEO. A vote AGAINST candidates Hans Straaberg, Staffan Bohman, Johan Forssell and Peter Wallenberg Jr. is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
9.b	Reelect Hans Straberg as Board Chairman	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted due to Straberg's status as non-independent chairman on a board with an insufficient level of independence.</i>				
9.c	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.a	Approve Remuneration of Directors in the Amount of SEK 2.6 Million to Chair and SEK 825,000 to Other Directors; Approve Remuneration for Committee Work; Approve Delivering Part of Remuneration in form of Synthetic Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
10.b	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
11.a	Approve Remuneration Report	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted due to:* The base salary increase for the CEO is above 10 percent without rationale;* The additional bonus granted to the CEO without compelling rationale while the company has received support from the government for salary support and partial unemployment. Concerns are also noted with the lack of disclosure of ex post targets for variable pay paid in 2020.</i>				
11.b	Approve Stock Option Plan 2021 for Key Employees	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i>				
12.a	Acquire Class A Shares Related to Personnel Option Plan for 2021	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these proposals are warranted because they:* Concern the funding and allocation of shares for the 2021 personnel option plan which warrants support as it is structurally sound with regard to vesting, dilution, exercise price, and matching ratio;* Concern the funding of already outstanding plans which are all structurally sound.</i>				
12.b	Acquire Class A Shares Related to Remuneration of Directors in the Form of Synthetic Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these proposals are warranted because they:* Concern the funding and allocation of shares for the 2021 personnel option plan which warrants support as it is structurally sound with regard to vesting, dilution, exercise price, and matching ratio;* Concern the funding of already outstanding plans which are all structurally sound.</i>				
12.c	Transfer Class A Shares Related to Personnel Option Plan for 2021	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these proposals are warranted because they:* Concern the funding and allocation of shares for the 2021 personnel option plan which warrants support as it is structurally sound with regard to vesting, dilution, exercise price, and matching ratio;* Concern the funding of already outstanding plans which are all structurally sound.</i>				
12.d	Sell Class A Shares to Cover Costs Related to Synthetic Shares to the Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these proposals are warranted because they:* Concern the funding and allocation of shares for the 2021 personnel option plan which warrants support as it is structurally sound with regard to vesting, dilution, exercise price, and matching ratio;* Concern the funding of already outstanding plans which are all structurally sound.</i>				

Atlas Copco AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12.e	Sell Class A to Cover Costs in Relation to the Personnel Option Plans for 2016, 2017 and 2018	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these proposals are warranted because they:* Concern the funding and allocation of shares for the 2021 personnel option plan which warrants support as it is structurally sound with regard to vesting, dilution, exercise price, and matching ratio;* Concern the funding of already outstanding plans which are all structurally sound.</i>				
13	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Boliden AB

Meeting Date: 04/27/2021

Country: Sweden

Ticker: BOL

Record Date: 04/19/2021

Meeting Type: Annual

Primary Security ID: W17218178

Shares Voted: 94,107

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2.1	Designate Jan Andersson as Inspector of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2.2	Designate Anders Oscarsson as Inspector of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
8	Approve Allocation of Income and Dividends of SEK 8.25 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
9.1	Approve Discharge of Helene Bistrom	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.2	Approve Discharge of Tom Erixon	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.3	Approve Discharge of Michael G:son Low	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.4	Approve Discharge of Perttu Louhiluoto	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.5	Approve Discharge of Elisabeth Nilsson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.6	Approve Discharge of Pia Rudengren	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.7	Approve Discharge of Board Chairman Anders Ullberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.8	Approve Discharge of President Mikael Staffas	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9.9	Approve Discharge of Marie Berglund	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.10	Approve Discharge of Employee Representative Marie Holmberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.11	Approve Discharge of Employee Representative Kenneth Stahl	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.12	Approve Discharge of Employee Representative Cathrin Oderyd	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10.1	Determine Number of Directors (8) and Deputy Directors (0) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
10.2	Determine Number of Auditors (1)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
11	Approve Remuneration of Directors in the Amount of SEK 1.83 Million for Chairman and SEK 610,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
12a	Reelect Helene Bistrom as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12b	Reelect Michael G:son Low as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12c	Elect Per Lindberg as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12d	Reelect Perttu Louhiluoto as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12e	Reelect Elisabeth Nilsson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12f	Reelect Pia Rudengren as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12g	Elect Karl-Henrik Sundstrom as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12h	Reelect Anders Ullberg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12i	Reelect Anders Ullberg as Board Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Anders Ullberg as board chairman.</i>				
13	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
14	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
15	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i>				
16.1	Elect Jan Andersson as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.</i>				
16.2	Elect Lars-Erik Forsgardh as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.</i>				
16.3	Elect Ola Peter Gjessing as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.</i>				

Boliden AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16.4	Elect Lilian Fossum Biner as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.</i>				
16.5	Elect Anders Ullberg as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.</i>				
17	Amend Articles Re: Editorial Changes; Participation at General Meeting; Location of General Meeting; Postal Voting	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.</i>				
18	Approve 2:1 Stock Split; Approve SEK 289.46 Million Reduction in Share Capital via Share Cancellation; Approve Capitalization of Reserves of SEK 289.46 Million for Bonus Issue	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as the redemption program can be seen as an efficient manner of allocating excess capital.</i>				

DNB ASA

Meeting Date: 04/27/2021

Country: Norway

Ticker: DNB

Record Date: 04/20/2021

Meeting Type: Annual

Primary Security ID: R1640U124

Shares Voted: 163,800

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
5	Authorize Board to Distribute Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the proposed authorization.</i>				
6	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
7a	Approve Remuneration Statement (Advisory)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
7b	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Binding)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
8	Approve Company's Corporate Governance Statement	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, as it concerns the presentation of a routine report.</i>				
9	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
	Shareholder Proposal Submitted by the DNB Savings Bank Foundation	Mgmt			
10	Consultative Vote on the Future Design of a Rule in the Articles Regarding the Number of Shareholder-Elected Members of the Board of Directors	SH	None	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as the Articles of Association approved by EGM held on Nov. 30, 2020 are better aligned with shareholder rights and interests.</i>				
	Management Proposals	Mgmt			
11a	Elect Directors, effective from the Merger Date	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				

DNB ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11b	Elect Directors until the Merger Date	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the composition of the board or its committees.</i>					
12	Approve Remuneration of Directors and Nominating Committee	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>					

Elkem ASA

Meeting Date: 04/27/2021

Country: Norway

Ticker: ELK

Record Date:

Meeting Type: Annual

Primary Security ID: R2R86R113

Shares Voted: 3,101,082

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 0.15 Per Share	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, and proposed allocation of income.</i>					
5	Discuss Company's Corporate Governance Statement	Mgmt			
<i>Voting Policy Rationale: This is a non-voting item.</i>					

Elkem ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because:* The policy allows for uncapped discretionary payments;* The CEO may resign and receive severance payment in case of a change of the company's majority shareholder; and* Options vest on an annual basis.</i>				
7	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
8	Elect Directors	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the insufficient overall independence level of the board.</i>				
9	Elect Members of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack f controversy regarding the nominating committee in the past.</i>				
10	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
11	Approve Remuneration of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern surrounding the company's nomination committee fees in the past.</i>				
12	Approve Creation of NOK 291.5 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
13	Approve Equity Plan Financing Through Issuance of Shares	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted as the requested funding would be used to fund a stock option with an insufficient vesting period.</i>				
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				

Medistim ASA

Meeting Date: 04/27/2021

Country: Norway

Ticker: MEDI

Record Date:

Meeting Type: Annual

Primary Security ID: R448B2105

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda; Registration of Attending Shareholders and Proxies <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
3	Accept Annual Report <i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>	Mgmt	For	For	For
4	Accept Financial Statements and Statutory Reports <i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>	Mgmt	For	For	For
5	Approve Allocation of Income; Authorize Board to Distribute Dividends of NOK 3.00 Per Share <i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>	Mgmt	For	For	For
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management <i>Voting Policy Rationale: A vote AGAINST this item is warranted because the company's disclosure about the remuneration is insufficient with regards to bonus caps and criteria.</i>	Mgmt	For	Against	Against
7	Approve Remuneration of Auditors <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	For
8a	Elect Oyvin Broymmer as Director (Chairman) <i>Voting Policy Rationale: A vote FOR candidates Oeyvin Broeymer and Siri Furst is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 8b is warranted because candidate Torben Joergensen is overboarded.</i>	Mgmt	For	For	For
8b	Elect Torben Jorgensen as Director <i>Voting Policy Rationale: A vote FOR candidates Oeyvin Broeymer and Siri Furst is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 8b is warranted because candidate Torben Joergensen is overboarded.</i>	Mgmt	For	Against	Against
8c	Elect Siri Furst as Director <i>Voting Policy Rationale: A vote FOR candidates Oeyvin Broeymer and Siri Furst is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 8b is warranted because candidate Torben Joergensen is overboarded.</i>	Mgmt	For	For	For

Medistim ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Remuneration of Directors in the Amount of NOK 400,000 for Chairman and NOK 225,000 for Other Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
10a	Elect Bjorn H. Rasmussen as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
10b	Elect Asbjorn Buanes as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
10c	Elect Vegard Soraunet as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
11	Approve Remuneration of Nominating Committee in the Amount of NOK 20,000 for Chairman and NOK 15,000 for Other Members	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
12	Approve Financial Assistance to Senior Executives in Connection with Purchase of Shares Under a Long-Term Incentive Agreement	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed loan for the share purchase plan is in line with market practice.</i>				
13	Approve Creation of NOK 458,433 Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive</i>				
14	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				

Wihlborgs Fastigheter AB

Meeting Date: 04/27/2021

Country: Sweden

Ticker: WIHL

Record Date: 04/19/2021

Meeting Type: Annual

Primary Security ID: W9899F155

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4.1	Designate Agneta Axelsson as Inspector of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4.2	Designate Lennart Mauritzson as Inspector of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
7	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
8.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
8.b	Approve Allocation of Income and Dividends of SEK 5.25 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				

Wihlborgs Fastigheter AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.c.1	Approve Discharge of Anders Jarl	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8.c.2	Approve Discharge of Tina Andersson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8.c.3	Approve Discharge of Sara Karlsson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8.c.4	Approve Discharge of Jan Litborn	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8.c.5	Approve Discharge of Helen Olausson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8.c.6	Approve Discharge of Per-Ingemar Persson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8.c.7	Approve Discharge of Johan Qviberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8.c.8	Approve Discharge of Ulrika Hallengren	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8.d	Approve Record Date for Dividend Payment	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as it does not raise any concerns.</i>				
9	Determine Number of Members (7) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
10	Approve Remuneration of Directors in the Aggregate Amount of SEK 1.8 Million; Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				

Wihlborgs Fastigheter AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11.1	Reelect Anders Jarl (Chair) as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Anders Jarl, Tina Andersson, Helen Olausson, Johan Qviberg, Amela Hodzic and Lennart Mauritzson is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 11.4 is warranted because candidate Jan Litborn is overboarded.</i>				
11.2	Reelect Tina Andersson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Anders Jarl, Tina Andersson, Helen Olausson, Johan Qviberg, Amela Hodzic and Lennart Mauritzson is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 11.4 is warranted because candidate Jan Litborn is overboarded.</i>				
11.3	Reelect Helen Olausson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Anders Jarl, Tina Andersson, Helen Olausson, Johan Qviberg, Amela Hodzic and Lennart Mauritzson is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 11.4 is warranted because candidate Jan Litborn is overboarded.</i>				
11.4	Reelect Jan Litborn as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Anders Jarl, Tina Andersson, Helen Olausson, Johan Qviberg, Amela Hodzic and Lennart Mauritzson is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 11.4 is warranted because candidate Jan Litborn is overboarded.</i>				
11.5	Reelect Johan Qviberg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Anders Jarl, Tina Andersson, Helen Olausson, Johan Qviberg, Amela Hodzic and Lennart Mauritzson is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 11.4 is warranted because candidate Jan Litborn is overboarded.</i>				
11.6	Elect Amela Hodzic as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Anders Jarl, Tina Andersson, Helen Olausson, Johan Qviberg, Amela Hodzic and Lennart Mauritzson is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 11.4 is warranted because candidate Jan Litborn is overboarded.</i>				
11.7	Elect Lennart Mauritzson as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Anders Jarl, Tina Andersson, Helen Olausson, Johan Qviberg, Amela Hodzic and Lennart Mauritzson is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 11.4 is warranted because candidate Jan Litborn is overboarded.</i>				
12	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
13.1	Elect Goran Hellstrom as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.</i>				
13.2	Reelect Elisabet Jamal Bergstrom as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.</i>				

Wihlborgs Fastigheter AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13.3	Reelect Eva Gottfridsdotter-Nilsson as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.</i>				
13.4	Reelect Krister Euren as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.</i>				
14	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the remuneration report is well described and does not contravene good Swedish executive remuneration practice. Concerns are, however, noted with the significant base salary increase in 2020 combined with the lack of a supporting rationale.</i>				
15	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, despite the lack of a disclosed volume limit, because:* There are acceptable limits on holding and duration; and* There is no evidence of past abuse of repurchase authorities.</i>				
16	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
17	Amend Articles	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.</i>				
18	Other Business	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
19	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Aker ASA

Meeting Date: 04/28/2021

Country: Norway

Ticker: AKER

Record Date:

Meeting Type: Annual

Primary Security ID: R0114P108

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Receive Company Status Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements and proposed allocation of income.</i>				
5	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the incentive program for the long-term component has a performance period of one year while there is also a lack of disclosure of the incentive program, and the policy appears to allow for discretionary payments.</i>				
6	Discuss Company's Corporate Governance Statement	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
7	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
8	Approve Remuneration of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
9	Elect Directors	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted due insufficient independence among the board members and the remuneration committee.</i>				
10	Elect Members of Nomination Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				

Aker ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Remuneration of Auditors for 2020	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
12	Authorize Share Repurchase Program in Connection with Acquisitions, Mergers, Demergers or Other Transactions	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST these proposals to repurchase company shares are warranted because the company would be able to repurchase more than 10 percent of its share capital.</i>				
13	Authorize Share Repurchase Program in Connection with Incentive Plan	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST these proposals to repurchase company shares are warranted because the company would be able to repurchase more than 10 percent of its share capital.</i>				
14	Authorize Share Repurchase Program for Investment Purposes or Cancellation	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST these proposals to repurchase company shares are warranted because the company would be able to repurchase more than 10 percent of its share capital.</i>				
15	Authorize Board to Distribute Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend authorization.</i>				
16	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				

HCA Healthcare, Inc.

Meeting Date: 04/28/2021

Country: USA

Ticker: HCA

Record Date: 03/08/2021

Meeting Type: Annual

Primary Security ID: 40412C101

Shares Voted: 2,092

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Thomas F. Frist, III	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Elect Director Samuel N. Hazen	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Meg G. Crofton	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Robert J. Dennis	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Nancy-Ann DeParle	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director William R. Frist	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director Charles O. Holliday, Jr.	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Michael W. Michelson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director Wayne J. Riley	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted. The increase in CEO pay was primarily due to a change in the present value of his SERP benefits. Annual incentives are based on objective metrics, including predominantly rigorous quality measures. Although the committee determined to make COVID-related adjustments to the EBITDA component, the adjustment and rationale were well disclosed, the payout opportunity for this component decreased, and a portion of the CEO's award was paid in RSUs. While investors would benefit from disclosure of forward-looking targets, LTI awards are approximately 50 percent based on multi-year performance. Further, realizable pay is in line with three-year TSR. Given these factors, the quantitative pay-for-performance misalignment is sufficiently mitigated for the year in review.</i>				
4	Provide Right to Act by Written Consent	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance unaffiliated shareholder rights.</i>				

HCA Healthcare, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Assess Feasibility of Increasing the Impact of the Company's Performance on Quality Metrics for Senior Executive Compensation	SH	Against	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Incorporating the impact of quality metrics as a broader component of senior management compensation setting decision-making would serve to further incentivize executives to ensure that company performance on quality patient care considerations, alongside financial factors, is appropriately aligned with management's interests, the firm's stated commitments to quality patient care, and long-term corporate strategy.</i></p>					

Schneider Electric SE

Meeting Date: 04/28/2021 **Country:** France **Ticker:** SU
Record Date: 04/26/2021 **Meeting Type:** Annual/Special
Primary Security ID: F86921107

Shares Voted: 276

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>					
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>					
3	Approve Treatment of Losses and Dividends of EUR 2.60 per Share	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i></p>					
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as the Auditors' Special Report does not include any new related-party transactions.</i></p>					
5	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted, although the following concerns are raised:* The variable compensation has been determined with a substantial use of the board discretion. The main reasons for support are:* There is a clear rationale for the use by the board of his discretion.</i>				
7	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i>				
8	Approve Remuneration Policy of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted as it does not raise any significant concern.</i>				
9	Reelect Jean-Pascal Tricoire as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Even if the roles of Chairman and CEO are combined, a vote FOR the reelection of Jean-Pascal Tricoire (Item 9) is warranted given the company commitment to divide these two roles but it's not without concern as it is not disclosed when it will occur during the upcoming 4 years mandate. Vote FOR the election of independent nominee Ohlsson-Leijon is warranted in the absence of specific concerns (Item 10). Vote FOR the reelection of this nominee (employee shareholders Director) Ma is warranted as her reelection is both proposed by the most representative FCPE and supported by the Board (Item 13). Votes AGAINST the election of these nominees (employee shareholders Director) Jacquet, Csikos and Kvist Kristensen as only one candidate can be elected (Item 11,12 and 14).</i>				
10	Elect Anna Ohlsson-Leijon as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Even if the roles of Chairman and CEO are combined, a vote FOR the reelection of Jean-Pascal Tricoire (Item 9) is warranted given the company commitment to divide these two roles but it's not without concern as it is not disclosed when it will occur during the upcoming 4 years mandate. Vote FOR the election of independent nominee Ohlsson-Leijon is warranted in the absence of specific concerns (Item 10). Vote FOR the reelection of this nominee (employee shareholders Director) Ma is warranted as her reelection is both proposed by the most representative FCPE and supported by the Board (Item 13). Votes AGAINST the election of these nominees (employee shareholders Director) Jacquet, Csikos and Kvist Kristensen as only one candidate can be elected (Item 11,12 and 14).</i>				
11	Elect Thierry Jacquet as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
	<i>Voting Policy Rationale: Even if the roles of Chairman and CEO are combined, a vote FOR the reelection of Jean-Pascal Tricoire (Item 9) is warranted given the company commitment to divide these two roles but it's not without concern as it is not disclosed when it will occur during the upcoming 4 years mandate. Vote FOR the election of independent nominee Ohlsson-Leijon is warranted in the absence of specific concerns (Item 10). Vote FOR the reelection of this nominee (employee shareholders Director) Ma is warranted as her reelection is both proposed by the most representative FCPE and supported by the Board (Item 13). Votes AGAINST the election of these nominees (employee shareholders Director) Jacquet, Csikos and Kvist Kristensen as only one candidate can be elected (Item 11,12 and 14).</i>				
12	Elect Zennia Csikos as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
	<i>Voting Policy Rationale: Even if the roles of Chairman and CEO are combined, a vote FOR the reelection of Jean-Pascal Tricoire (Item 9) is warranted given the company commitment to divide these two roles but it's not without concern as it is not disclosed when it will occur during the upcoming 4 years mandate. Vote FOR the election of independent nominee Ohlsson-Leijon is warranted in the absence of specific concerns (Item 10). Vote FOR the reelection of this nominee (employee shareholders Director) Ma is warranted as her reelection is both proposed by the most representative FCPE and supported by the Board (Item 13). Votes AGAINST the election of these nominees (employee shareholders Director) Jacquet, Csikos and Kvist Kristensen as only one candidate can be elected (Item 11,12 and 14).</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Reelect Xiaoyun Ma as Representative of Employee Shareholders to the Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: Even if the roles of Chairman and CEO are combined, a vote FOR the reelection of Jean-Pascal Tricoire (Item 9) is warranted given the company commitment to divide these two roles but it's not without concern as it is not disclosed when it will occur during the upcoming 4 years mandate. Vote FOR the election of independent nominee Ohlsson-Leijon is warranted in the absence of specific concerns (Item 10). Vote FOR the reelection of this nominee (employee shareholders Director) Ma is warranted as her reelection is both proposed by the most representative FCPE and supported by the Board (Item 13). Votes AGAINST the election of these nominees (employee shareholders Director) Jacquet, Csikos and Kvist Kristensen as only one candidate can be elected (Item 11,12 and 14).</i>				
14	Elect Malene Kvist Kristensen as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
	<i>Voting Policy Rationale: Even if the roles of Chairman and CEO are combined, a vote FOR the reelection of Jean-Pascal Tricoire (Item 9) is warranted given the company commitment to divide these two roles but it's not without concern as it is not disclosed when it will occur during the upcoming 4 years mandate. Vote FOR the election of independent nominee Ohlsson-Leijon is warranted in the absence of specific concerns (Item 10). Vote FOR the reelection of this nominee (employee shareholders Director) Ma is warranted as her reelection is both proposed by the most representative FCPE and supported by the Board (Item 13). Votes AGAINST the election of these nominees (employee shareholders Director) Jacquet, Csikos and Kvist Kristensen as only one candidate can be elected (Item 11,12 and 14).</i>				
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: Such share buyback program merits a vote FOR.</i>				
	Extraordinary Business	Mgmt			
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 800 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i>				
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 224 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i>				
18	Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 120 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i>				

Schneider Electric SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
19	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i>				
20	Authorize Capital Increase of up to 9.88 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i>				
21	Authorize Capitalization of Reserves of Up to EUR 800 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i>				
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the employee stock purchase plans are warranted as their proposed volumes respect the recommended guidelines.</i>				
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the employee stock purchase plans is warranted as its proposed volume respects the 10-percent recommended guidelines.</i>				
24	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i>				
25	Amend Article 13 of Bylaws Re: Editorial Change	Mgmt	For	For	For
	<i>Voting Policy Rationale: This proposal merits a vote FOR as it is deemed non-contentious.</i>				
26	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i>				

AXA SA

Meeting Date: 04/29/2021

Country: France

Ticker: CS

Record Date: 04/27/2021

Meeting Type: Annual/Special

Primary Security ID: F06106102

Shares Voted: 110,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>				
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>				
3	Approve Allocation of Income and Dividends of EUR 1.43 per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A qualified vote FOR is warranted as the company does not disclose any particular information on how it has decided to maintain this level of dividend with a payout ratio exceeding 100 percent in the context of the sanitary crisis.</i>				
4	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>				
5	Approve Compensation of Denis Duverne, Chairman of the Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>				
6	Approve Compensation of Thomas Buberl, CEO	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Despite notable improvements a vote AGAINST this remuneration report is warranted because:* The justifications of the adjustments made to neutralize the impact of Covid-19 on the STI and LTI are not deemed compelling enough;* The increased number of shares granted during FY20 along with the change in the plan's grant date triggers a potential windfall effect. While the decision to change the plan's grant date was announced in 2019 before the sanitary crisis (plans were previously implemented in June), the company has not disclosed how this potential risk of windfall effect had been taken into account when shares were granted. This is all the more problematic as it is also proposed to revise performance conditions attached to this plan to take into account the impact of the sanitary crisis.* The options of the 2017 plan that should have vested this year have seem to have failed the performance criteria for the initial performance period and are being retested on upcoming exercises.</i>				
7	Approve Amendment of Remuneration Policy of CEO Re: GM 2019 and 2020	Mgmt	For	For	For
	<i>Voting Policy Rationale: A qualified vote FOR is warranted as the company has not disclosed any detailed information on all factors that were taken into account to make this proposed adjustment.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Remuneration Policy of CEO	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted but it is not without concern for shareholders:* The policy maintains the possibility of a post-mandate vesting of awards, with no information on the application of a pro-rata principle.The main reasons for support are:* No other significant concern is raised.</i>				
9	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i>				
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i>				
11	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.</i>				
12	Reelect Ramon de Oliveira as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the elections of these independent nominees are warranted in the absence of specific concerns (Items 13 and 14).A vote FOR the (re)election of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 64.7 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 78.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 12).</i>				
13	Elect Guillaume Faury as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the elections of these independent nominees are warranted in the absence of specific concerns (Items 13 and 14).A vote FOR the (re)election of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 64.7 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 78.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 12).</i>				
14	Elect Ramon Fernandez as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the elections of these independent nominees are warranted in the absence of specific concerns (Items 13 and 14).A vote FOR the (re)election of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 64.7 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 78.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 12).</i>				
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: Such share buyback programs merit a vote FOR.</i>				
	Extraordinary Business	Mgmt			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i>				
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billions	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i>				
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 550 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i>				
19	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 550 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i>				
20	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i>				
21	Authorize Capital Increase of Up to EUR 550 Million for Future Exchange Offers	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i>				
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i>				
23	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 550 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i>				
24	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities with Preemptive Rights for Up to EUR 2 Billion	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i>				

AXA SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.</i>				
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.</i>				
27	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i>				
28	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i>				

Cadeler A/S

Meeting Date: 04/29/2021

Country: Denmark

Ticker: CADLR

Record Date: 04/22/2021

Meeting Type: Annual

Primary Security ID: K1R4A3101

Shares Voted: 283,090

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: This is a routine meeting formality.</i>				
2	Receive Report of Board	Mgmt			
	<i>Voting Policy Rationale: This is a routine non-voting item.</i>				
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the omission of dividend is warranted, as the proposal is in line with current company strategy.</i>				
5	Approve Remuneration Report (Advisory Vote)	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because:* The company has failed to disclose exact metrics and weights for the STIP to the CEO* The company's LTIP has a vesting period of less than three years and lacks performance metrics.</i>				
6	Approve Discharge of Management and Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7	Approve Remuneration of Directors in the Amount of EUR 160,000 for Chair and EUR 40,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted, as the proposed chairman fee can be considered excessive in relation to comparable domestic peers.</i>				
8.a	Elect Andreas Sohmen-Pao as New Director	Mgmt	For	Abstain	Abstain
	<i>Voting Policy Rationale: An ABSTAIN vote for this item is warranted because candidate Andreas Sohmen-Pao is overboarded.</i>				
8.b	Elect Andreas Sohmen-Pao as Board Chairman	Mgmt	For	Abstain	Abstain
	<i>Voting Policy Rationale: An ABSTAIN vote for this item is warranted because the election of Andreas Sohmen-Pao to the board of directors is not supported as he is overboarded.</i>				
9	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
10	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as the company is not submitting any new share repurchase program.</i>				
11	Amend Articles Re: Joint Signatures	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.</i>				
12	Other Business	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				

Meeting Date: 04/29/2021

Country: Sweden

Ticker: CATE

Record Date: 04/21/2021

Meeting Type: Annual

Primary Security ID: W2356E100

Shares Voted: 101,411

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
7	Receive Board's Report and Report on Committee Work	Mgmt			
	<i>Voting Policy Rationale: These are routine, non-voting items.</i>				
8	Receive President's Report	Mgmt			
	<i>Voting Policy Rationale: These are routine, non-voting items.</i>				
9	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: These are routine, non-voting items.</i>				
10	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Allocation of Income and Dividends of SEK 7.50 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
12a	Approve Discharge of Gustav Hermelin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
12b	Approve Discharge of Katarina Wallin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
12c	Approve Discharge of Helene Briggert	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
12d	Approve Discharge of Tomas Andersson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
12e	Approve Discharge of Magnus Swardh	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
12f	Approve Discharge of Caesar Afors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
12g	Approve Discharge of Vesca Jovic	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
12h	Approve Discharge of Benny Thogersen	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
12i	Approve Discharge of Jorgen Eriksson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
14a	Approve Remuneration of Directors in the Amount of SEK 385,000 for Chairman, and SEK 190,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
14b	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
15a	Reelect Gustav Hermelin as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
15b	Reelect Katarina Wallin as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
15c	Reelect Helene Briggert as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
15d	Elect Lennart Mauritzon as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
15e	Reelect Magnus Swardh as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
15f	Reelect Caesar Afors as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
15g	Reelect Vesna Jovic as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15h	Reelect Gustav Hermelin as Board Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				
16	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
17	Authorize Chairman of the Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to the local market practice of including non-board members in the nominating committee.</i>				
18	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
19	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the presented compensation framework generally appears to promote pay for performance. The vote is qualified however, because it would be highly preferable to obtain a higher level of disclosure in the remuneration report with regards to the performance conditions of the annual bonus.</i>				
20	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals to repurchase company shares is warranted, despite the lack of a disclosed volume limit, because:* There are acceptable limits on holding and duration; and* There is no evidence of past abuse of repurchase authorities.</i>				
21	Authorize Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals to repurchase company shares is warranted, despite the lack of a disclosed volume limit, because:* There are acceptable limits on holding and duration; and* There is no evidence of past abuse of repurchase authorities.</i>				
22	Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
23	Amend Articles Re: Editorial Changes to Article 1; Participation at General Meeting; External Attendance at General Meetings; Proxies and Postal Ballot	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are editorial or meant to bring the company in line with current legislation.</i>				

Catena AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
24	Other Business	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
25	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Danone SA

Meeting Date: 04/29/2021

Country: France

Ticker: BN

Record Date: 04/27/2021

Meeting Type: Annual/Special

Primary Security ID: F12033134

Shares Voted: 1,521

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>				
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>				
3	Approve Allocation of Income and Dividends of EUR 1.94 per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>				
4	Reelect Guido Barilla as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: * A vote FOR the ratification of appointment of Gilles Schnepf, independent nominee is warranted in the absence of specific concerns (Item 8). * A vote FOR are warranted for the reelections of the independent and non-independent nominees but is not without concerns as the board has not provided any compelling explanations regarding its role played in the governance crisis and the sudden change in governance structure (Items 4 to 7).</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Reelect Cecile Cabanis as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: * A vote FOR the ratification of appointment of Gilles Schnepf, independent nominee is warranted in the absence of specific concerns (Item 8). * A vote FOR are warranted for the reelections of the independent and non-independent nominees but is not without concerns as the board has not provided any compelling explanations regarding its role played in the governance crisis and the sudden change in governance structure (Items 4 to 7).</i>				
6	Reelect Michel Landel as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: * A vote FOR the ratification of appointment of Gilles Schnepf, independent nominee is warranted in the absence of specific concerns (Item 8). * A vote FOR are warranted for the reelections of the independent and non-independent nominees but is not without concerns as the board has not provided any compelling explanations regarding its role played in the governance crisis and the sudden change in governance structure (Items 4 to 7).</i>				
7	Reelect Serpil Timuray as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: * A vote FOR the ratification of appointment of Gilles Schnepf, independent nominee is warranted in the absence of specific concerns (Item 8). * A vote FOR are warranted for the reelections of the independent and non-independent nominees but is not without concerns as the board has not provided any compelling explanations regarding its role played in the governance crisis and the sudden change in governance structure (Items 4 to 7).</i>				
8	Ratify Appointment of Gilles Schnepf as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: * A vote FOR the ratification of appointment of Gilles Schnepf, independent nominee is warranted in the absence of specific concerns (Item 8). * A vote FOR are warranted for the reelections of the independent and non-independent nominees but is not without concerns as the board has not provided any compelling explanations regarding its role played in the governance crisis and the sudden change in governance structure (Items 4 to 7).</i>				
9	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the company provided compelling explanations for the transaction entered into during the year under review.</i>				
10	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>				
11	Approve Compensation of Emmanuel Faber, Chairman and CEO	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>				
12	Approve Remuneration Policy of Corporate Officers	Mgmt	For	For	For
	<i>Voting Policy Rationale: Remuneration policy of corporate officers (Item 12)A vote FOR this remuneration policy is warranted because it does not raise any significant concern. Remuneration policy of interim executive corporate officers (Item 27)A vote FOR this remuneration policy is warranted, although the following concerns are raised:* The additional sum granted to the interim CEO and deputy-CEO without any rationale;* The non-disclosure of performance criteria for 2021 GPU allocation; and* The maintain of the employment contract for the interim deputy CEO is not considered as best practice. The main reasons for support are:* The good disclosure on the other elements of remuneration referring to the 2021 chair/CEO's remuneration policy.* The governance structure remains temporary until the appointment of a new CEO; and* The absence of any other significant concern.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Approve Remuneration of Directors Aggregate Amount of EUR 1.25 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted since the proposed amount remains in line with French market practices.</i>				
14	Approve Remuneration Policy of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i>				
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: Such share buyback programs merit a vote FOR.</i>				
	Extraordinary Business	Mgmt			
16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 60 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 16-20).</i>				
17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with Binding Priority Right up to Aggregate Nominal Amount of EUR 17 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 16-20).</i>				
18	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 16-20).</i>				
19	Authorize Capital Increase of Up to EUR 17 Million for Future Exchange Offers	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 16-20).</i>				
20	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 16-20).</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
21	Authorize Capitalization of Reserves of Up to EUR 43 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i>				
22	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted because the plans could increase employee participation to a level of ownership that would remain acceptable for savings-related share purchase plans.</i>				
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR are warranted because the plans could increase employee participation to a level of ownership that would remain acceptable for savings-related share purchase plans.</i>				
24	Authorize up to 0.2 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed authorization are not problematic.</i>				
25	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i>				
	Ordinary Business	Mgmt			
26	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i>				
27	Approve Remuneration Policy of Executive Corporate Officers	Mgmt	For	For	For
	<i>Voting Policy Rationale: Remuneration policy of corporate officers (Item 12)A vote FOR this remuneration policy is warranted because it does not raise any significant concern.Remuneration policy of interim executive corporate officers (Item 27)A vote FOR this remuneration policy is warranted, although the following concerns are raised:* The additional sum granted to the interim CEO and deputy-CEO without any rationale;* The non-disclosure of performance criteria for 2021 GPU allocation; and* The maintain of the employment contract for the interim deputy CEO is not considered as best practice.The main reasons for support are:* The good disclosure on the other elements of remuneration referring to the 2021 chair/CEO's remuneration policy.* The governance structure remains temporary until the appointment of a new CEO; and* The absence of any other significant concern.</i>				
28	Approve Compensation Report of Emmanuel Faber, Chairman and CEO Until 14 March 2021	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>				
	Shareholder Proposals	Mgmt			

Danone SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
29	Request Directors to Present to Shareholders the Following: Strategic Vision for the Group; Position on Corporate Purpose; Approach to Environmental Matters; Opinion on Company's Governance Organization	SH			
<p><i>Voting Policy Rationale: A group of shareholders requested each director's to provide some answers following the company's recent changes in terms of strategy and governance structure.</i></p>					

Aptiv PLC

Meeting Date: 04/30/2021

Country: Jersey

Ticker: APTV

Record Date: 03/02/2021

Meeting Type: Annual

Primary Security ID: G6095L109

Shares Voted: 44

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kevin P. Clark	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Votes FOR the director nominees are warranted.</i></p>					
1b	Elect Director Richard L. Clemmer	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Votes FOR the director nominees are warranted.</i></p>					
1c	Elect Director Nancy E. Cooper	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Votes FOR the director nominees are warranted.</i></p>					
1d	Elect Director Nicholas M. Donofrio	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Votes FOR the director nominees are warranted.</i></p>					
1e	Elect Director Rajiv L. Gupta	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Votes FOR the director nominees are warranted.</i></p>					
1f	Elect Director Joseph L. Hooley	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Votes FOR the director nominees are warranted.</i></p>					

Aptiv PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Merit E. Janow	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the director nominees are warranted.</i>				
1h	Elect Director Sean O. Mahoney	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the director nominees are warranted.</i>				
1i	Elect Director Paul M. Meister	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the director nominees are warranted.</i>				
1j	Elect Director Robert K. Ortberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the director nominees are warranted.</i>				
1k	Elect Director Colin J. Parris	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the director nominees are warranted.</i>				
1l	Elect Director Ana G. Pinczuk	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the director nominees are warranted.</i>				
2	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. Excluding the incremental value associated with equity award modifications, CEO Clark's total pay declined year-over-year. Short-term incentives are linked to financial goals and equity awards are mostly performance-based with multi-year goals. However, there are concerns regarding the significant COVID-19 related modifications to incentive awards. Although the resulting STI payouts were somewhat reasonable, the modifications to closing-cycle LTI awards increased the earnouts significantly, and the committee also adjusted the financial goals for in-progress performance shares. Such modifications to in-progress and closing-cycle equity awards are generally not viewed as an appropriate reaction to COVID-19 by investors.</i>				

SEF - First SMB

Meeting Date: 04/30/2021

Country: Luxembourg

Ticker: N/A

Record Date:

Meeting Type: Annual

Primary Security ID: L8215V557

Shares Voted: 15,932

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Board's Report	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
2	Receive Auditor's Report	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
3	Approve Annual Report for the Fund	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as no concerns were identified and is generally unproblematic. However, this is not without concern that the annual report is not publicly available, despite supposedly being available to all shareholders.</i>				
4	Approve Discharge of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted given the lack of any specific concern with the board's actions over the past year.</i>				
5	Acknowledge Resignations of Aet Ratsepp and Carl-Johan Johansson as Directors; Ratify Co-optation and Elect Josephine Emelie Wild and John Henrik Reinfeldt as Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted in the absence of any known concern about the board.</i>				
6.a	Re-elect William Blackwell as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted in the absence of any known concern about the board.</i>				
6.b	Re-elect Ozgul Gulbey as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted in the absence of any known concern about the board.</i>				
6.c	Re-elect Morgan Sedell as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted in the absence of any known concern about the board.</i>				
7	Approve Remuneration of Directors	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the company has not disclosed information on the board compensation.</i>				
8	Renew Appointment of Deloitte as Auditor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this auditor election is warranted due to a lack of concern regarding the suitability of the auditor.</i>				

SEF - First SMB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Transact Other Business (Non-Voting)	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				

Fastighets AB Trianon

Meeting Date: 05/04/2021

Country: Sweden

Ticker: TRIAN.B

Record Date: 04/26/2021

Meeting Type: Annual

Primary Security ID: W30318104

Shares Voted: 193,177

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2.1	Designate Gustav Adielsson as Inspector of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2.2	Designate Mats Cederholm as Inspector of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine non-voting item.</i>				

Fastighets AB Trianon

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>				
8	Approve Allocation of Income and Dividends of SEK 1.80 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation is warranted, as the proposal is in line with the current company strategy.</i>				
9.a	Approve Discharge of Olof Andersson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.b	Approve Discharge of Boris Lennerhov	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.c	Approve Discharge of Axel Barchan	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.d	Approve Discharge of Viktoria Bergman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.e	Approve Discharge of Jens Ismunden	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.f	Approve Discharge of Elin Thott	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.g	Approve Discharge of Sofie Karlsryd	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.h	Approve Discharge of Ebba Leijonhufvud	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.i	Approve Discharge of Mats Cederholm	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.j	Approve Discharge of Jan Barchan	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Fastighets AB Trianon

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.1	Determine Number of Members (7) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
10.2	Determine Number of Deputy Members (1) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
10.3	Determine Number of Auditors (2) and Deputy Auditors (0)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
11.1	Approve Remuneration of Directors in the Aggregate Amount of SEK 1.13 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
11.2	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
12.a	Reelect Boris Lennerhov as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Boris Lennerhov, Axel Barchan, Viktoria Bergman, Richard Hultin, Jens Ismunden and Elin Thott is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Olof Andersson is warranted due to his status as executive on a board without a remuneration committee.</i>				
12.b	Reelect Olof Andersson as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Boris Lennerhov, Axel Barchan, Viktoria Bergman, Richard Hultin, Jens Ismunden and Elin Thott is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Olof Andersson is warranted due to his status as executive on a board without a remuneration committee.</i>				
12.c	Reelect Axel Barchan as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Boris Lennerhov, Axel Barchan, Viktoria Bergman, Richard Hultin, Jens Ismunden and Elin Thott is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Olof Andersson is warranted due to his status as executive on a board without a remuneration committee.</i>				
12.d	Reelect Viktoria Bergman as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Boris Lennerhov, Axel Barchan, Viktoria Bergman, Richard Hultin, Jens Ismunden and Elin Thott is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Olof Andersson is warranted due to his status as executive on a board without a remuneration committee.</i>				

Fastighets AB Trianon

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12.e	Reelect Jens Ismunden as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Boris Lennerhov, Axel Barchan, Viktoria Bergman, Richard Hultin, Jens Ismunden and Elin Thott is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Olof Andersson is warranted due to his status as executive on a board without a remuneration committee.</i>				
12.f	Reelect Elin Thott as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Boris Lennerhov, Axel Barchan, Viktoria Bergman, Richard Hultin, Jens Ismunden and Elin Thott is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Olof Andersson is warranted due to his status as executive on a board without a remuneration committee.</i>				
12.g	Reelect Sofie Karlsryd as Deputy Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Boris Lennerhov, Axel Barchan, Viktoria Bergman, Richard Hultin, Jens Ismunden and Elin Thott is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Olof Andersson is warranted due to his status as executive on a board without a remuneration committee.</i>				
12.h	Elect Richard Hultin as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Boris Lennerhov, Axel Barchan, Viktoria Bergman, Richard Hultin, Jens Ismunden and Elin Thott is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Olof Andersson is warranted due to his status as executive on a board without a remuneration committee.</i>				
12.i	Reelect Boris Lennerhov as Board Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Boris Lennerhov, Axel Barchan, Viktoria Bergman, Richard Hultin, Jens Ismunden and Elin Thott is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Olof Andersson is warranted due to his status as executive on a board without a remuneration committee.</i>				
12.j	Ratify Mazars as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
12.k	Ratify Rasmus Grahn as Auditor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
13	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i>				
14	Authorize Chairman of Board and Representatives of Three of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to the local market practice of including non-board members in the nominating committee.</i>				

Fastighets AB Trianon

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Amend Articles Re: Editorial Changes; Participation at General Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as the amendments are uncontroversial in nature and meant to align with legislative updates.</i>				
16	Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				

Millicom International Cellular SA

Meeting Date: 05/04/2021

Country: Luxembourg

Ticker: TIGO

Record Date: 04/20/2021

Meeting Type: Annual

Primary Security ID: L6388F128

Shares Voted: 89,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Appoint Alexander Koch as Chairman of Meeting and Empower Chairman to Appoint Other Members of Bureau	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as it is routine formality.</i>				
2	Receive Board's and Auditor's Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as submission of this report is routine.</i>				
3	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
4	Approve Allocation of Income	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted.</i>				
5	Approve Discharge of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted given the lack of any specific concern with the board's actions over the past year.</i>				

Millicom International Cellular SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Fix Number of Directors at Nine	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
7	Reelect Jose Antonio Rios Garcia as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates.</i>				
8	Reelect Pernille Erenbjerg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates.</i>				
9	Reelect Odilon Almeida as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates.</i>				
10	Reelect Mauricio Ramos as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates.</i>				
11	Reelect James Thompson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates.</i>				
12	Reelect Mercedes Johnson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates.</i>				
13	Elect Sonia Dula as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates.</i>				
14	Elect Lars-Johan Jarnheimer as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates.</i>				
15	Elect Bruce Churchill as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates.</i>				

Millicom International Cellular SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Reelect Jose Antonio Rios Garcia as Board Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidates.</i>				
17	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there is no sign of excessiveness concerning the board remuneration.</i>				
18	Renew Appointment of Ernst & Young S.A. as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
19	Approve Procedure on Appointment of Nomination Committee and Determination of Assignment of Nomination Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the procedures and the current composition do not contravene Swedish best practices.</i>				
20	Approve Share Repurchase Plan	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed volume of the authorization is within commonly accepted safeguards (i.e. 10 percent of the issued share capital).</i>				
21	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because:* The proposed remuneration report is well disclosed and disclosure practices are in line with local market standards; and* The company provides clear disclosure on the different performance elements in the STI and long-term incentive plan.</i>				
22	Approve Senior Management Remuneration Policy	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted because:* It is proposed to change the LTIP and move from full performance based to partially time-based only (35 percent);* Although the maximum opportunity is reduced (from 2.0x to 1.65x at-target) this only applies for at-max performance, and means the pay package is for at-target substantially guaranteed. This change does not mitigate the increased certainty-of-value concern;* The time based vesting part is valued at approximately EUR 2 million without being subject to performance.</i>				
23	Approve Share-Based Incentive Plans	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted because* It is proposed to change the LTIP and move from full performance based to partially time-based only (35 percent);* Although the maximum opportunity is reduced (from 2.0x to 1.65x at-target) this only apply for at-max performance, and means the pay package is for at-target substantially guaranteed. This change does not mitigate the increased certainty-of-value concern;* The time based vesting part is valued at approximately EUR 2 million without being subject to performance.</i>				

NP3 Fastigheter AB

Meeting Date: 05/04/2021

Country: Sweden

Ticker: NP3

Record Date: 04/26/2021

Meeting Type: Annual

Primary Security ID: W5909X111

Shares Voted: 209,263

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Prepare and Approve List of Shareholders	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector(s) of Minutes of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine non-voting item.</i>				
7.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>				
7.b	Approve Allocation of Income and Dividends of SEK 3.60 Per Ordinary Share and Dividends of SEK 2.00 Per Preference Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
7.c1	Approve Discharge of Board Member Lars Goran Backvall	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

NP3 Fastigheter AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.c2	Approve Discharge of Board Member Asa Bergstrom	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c3	Approve Discharge of Board Member Nils Styf	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c4	Approve Discharge of Board Member Mia Backvall Juhlin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c5	Approve Discharge of Board Member Anders Nilsson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c6	Approve Discharge of Board Member Gunnar Lindberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c7	Approve Discharge of CEO Andreas Wahlen	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8	Determine Number of Members (5) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
9.1	Approve Remuneration of Directors in the Amount of SEK 330,000 for Chair and SEK 165,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
9.2	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
10.1	Reelect Lars Goran Backvall as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.2	Reelect Asa Bergstrom as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				

NP3 Fastigheter AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.3	Reelect Nils Styf as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.4	Reelect Mia Backvall Juhlin as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.5	Reelect Anders Nilsson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.6	Elect Nils Styf as Board Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Nils Styf as board chairman.</i>				
10.7	Ratify KPMG as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
11	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the remuneration report is well described and does not contravene good Swedish executive remuneration practice.</i>				
12	Approve Stock Option Plan LTI 2021/2024 for Key Employees	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i>				
13	Approve Issuance of up to 5.4 Million Ordinary Shares and 15 Million Preference Shares without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>				
14	Approve Transaction with Related Party; Approve Acquisition of Goldcup 26835 AB	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as the transaction is in line with the company's strategy and is being done at market terms. The proposal is not without concern, however, as the company has failed to provide an independent third-party valuation.</i>				
15	Amend Articles Re: Company Name, Participation at General Meeting, Postal Voting; Share Registrar	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as the amendments are uncontroversial in nature and meant to align with legislative updates.</i>				
16	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Swedish Authorities	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this formality is warranted as it will not have any impact on the material content of the adopted resolutions.</i>				

NP3 Fastigheter AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
17	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Betsson AB

Meeting Date: 05/05/2021 **Country:** Sweden **Ticker:** BETS.B
Record Date: 04/27/2021 **Meeting Type:** Annual
Primary Security ID: W1556U633

Shares Voted: 735,644

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2.1	Designate Clarissa Froberg as Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2.2	Designate Sverre Linton as Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Prepare and Approve List of Shareholders	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
8	Approve Allocation of Income	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposal.</i>				
9.1	Approve Discharge of Board Chairman Patrick Svensk	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.2	Approve Discharge of Board Member Fredrik Carlsson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.3	Approve Discharge of Board Member Jan Nord	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.4	Approve Discharge of Board Member Johan Lundberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.5	Approve Discharge of Board Member Eva Leach	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.6	Approve Discharge of Board Member Andrew McCue	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.7	Approve Discharge of CEO Pontus Lindwall	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10	Determine Number of Members (6) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
11	Approve Remuneration of Directors in the Amount of SEK 940,000 to Chairman and SEK 470,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12.1	Reelect Patrick Svensk as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12.2	Reelect Fredrik Carlsson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12.3	Reelect Jan Nord as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12.4	Reelect Johan Lundberg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12.5	Reelect Eva Leach as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12.6	Reelect Andrew McCue as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12.7	Reelect Patrick Svensk as Board Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Patrick Svensk as board chairman.</i>				
12.8	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
13	Authorize Chairman of Board and Representatives of Three of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to the local market practice of including non-board members in the nominating committee.</i>				
14	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no major concerns with regards to pay for performance. The vote is qualified however, as it would be preferable to have a clearly stated limit for the annual bonus of the CEO, while annual bonus' performance targets' disclosure would also be preferred.</i>				
15.a	Approve Incentive Program Based on Transferable Call Options Mainly for Employees in Sweden	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15.b	Approve Stock Option Plan for Key Employees	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i>				
16.a	Approve 2:1 Stock Split	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, as the proposals allow to return capital to shareholders in accordance with the company's profit distribution policy.</i>				
16.b	Approve SEK 48.2 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, as the proposals allow to return capital to shareholders in accordance with the company's profit distribution policy.</i>				
16.c	Approve Capitalization of Reserves of SEK 48.2 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, as the proposals allow to return capital to shareholders in accordance with the company's profit distribution policy.</i>				
17	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, despite the lack of a disclosed volume limit, because:* There are acceptable limits on holding and duration; and* There is no evidence of past abuse of repurchase authorities.</i>				
18	Approve Issuance of up to 14.4 Million Class B Shares without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
19	Amend Articles Re: Change Reporting Currency from SEK to EUR	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed change is neutral in terms of shareholder value and rights.</i>				
20.a	Approve SEK 1.2 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted as the cancellation of shares may improve the efficiency of the balance sheet.</i>				
20.b	Approve Capitalization of Reserves of SEK 1.2 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted as the cancellation of shares may improve the efficiency of the balance sheet.</i>				

Brinova Fastigheter AB

Meeting Date: 05/05/2021

Country: Sweden

Ticker: BRIN.B

Record Date: 04/27/2021

Meeting Type: Annual

Primary Security ID: W2R20V141

Shares Voted: 987,951

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine non-voting item.</i>				
7.a	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>				
7.b	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the omission of dividend is warranted, as the proposal is in line with current company strategy.</i>				
7.c1	Approve Discharge of Erik Selin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c2	Approve Discharge of Johan Ericsson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Brinova Fastigheter AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.c3	Approve Discharge of Anders Jarl	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c4	Approve Discharge of Anneli Jansson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c5	Approve Discharge of Lennart Mauritzson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c6	Approve Discharge of Johan Tollgerdt	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c7	Approve Discharge of Per Johansson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8	Determine Number of Members (6) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
9	Approve Remuneration of Directors in the Amount of SEK 120,000 for Each Director Except Lennart Mauritzson and Erik Selin; Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
10.1	Reelect Erik Selin as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Anna Nordstrom Carlsson, Anders Jarl, Lennart Mauritzson, and Johan Tollgerdt is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Erik Selin and Johan Ericsson is warranted due to them being overboarded.</i>				
10.2	Reelect Johan Ericsson as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Anna Nordstrom Carlsson, Anders Jarl, Lennart Mauritzson, and Johan Tollgerdt is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Erik Selin and Johan Ericsson is warranted due to them being overboarded.</i>				
10.3	Reelect Anders Jarl as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Anna Nordstrom Carlsson, Anders Jarl, Lennart Mauritzson, and Johan Tollgerdt is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Erik Selin and Johan Ericsson is warranted due to them being overboarded.</i>				

Brinova Fastigheter AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.4	Reelect Johan Tollgerdt as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Anna Nordstrom Carlsson, Anders Jarl, Lennart Mauritzson, and Johan Tollgerdt is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Erik Selin and Johan Ericsson is warranted due to them being overboarded.</i>				
10.5	Reelect Lennart Mauritzson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Anna Nordstrom Carlsson, Anders Jarl, Lennart Mauritzson, and Johan Tollgerdt is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Erik Selin and Johan Ericsson is warranted due to them being overboarded.</i>				
10.6	Elect Anna Nordstrom Carlsson as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Anna Nordstrom Carlsson, Anders Jarl, Lennart Mauritzson, and Johan Tollgerdt is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidates Erik Selin and Johan Ericsson is warranted due to them being overboarded.</i>				
10.7	Reelect Erik Selin as Board Chairman	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the election of Erik Selin to the board of directors is not supported.</i>				
10.8	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
12	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i>				
13	Approve Issuance of Class B Shares up to 20 Percent of Share Capital without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>				
14	Amend Articles of Association Re: Proxies and Postal Voting	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as the amendments are uncontroversial in nature and meant to align with legislative updates.</i>				
15	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Meeting Date: 05/05/2021

Country: Norway

Ticker: EPR

Record Date: 04/28/2021

Meeting Type: Annual

Primary Security ID: R2R97J126

Shares Voted: 172,474

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Registration of Attending Shareholders and Proxies	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Presentation of Business Activities	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
6	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
7	Approve Dividends of NOK 2.70 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
8	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted due to:* Short performance periods for the company's share-price related LTIP; and* The lack of disclosed terms for the proposed LTIP.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Remuneration of Directors in the Amount of NOK 570,000 for Chairman and NOK 297,000 for Other Directors; Approve Remuneration of Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
10	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
11.a	Elect Tom Vidar Rygh as Board Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11.b	Elect Karl Svensson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11.c	Elect Hege Bomark as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11.d	Elect Bente Sollid Storehaug as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11.e	Elect Tone Fintland as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11.f	Elect Claus Juel Jensen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12	Approve Remuneration of Members of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
13.1	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
13.2	Approve Equity Plan Financing	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted as the requested funding would be used to fund an incentive plan without adequate disclosure on the plan terms.</i>				

Europris ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Approve Creation of NOK 33.4 Million Pool of Capital without Preemptive Rights	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>					

Sagax AB

Meeting Date: 05/05/2021

Country: Sweden

Ticker: SAGA.B

Record Date: 04/27/2021

Meeting Type: Annual

Primary Security ID: W7519A200

Shares Voted: 440,007

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2.1	Designate Johannes Wingborg as Inspector of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2.2	Designate Peter Lundkvist as Inspector of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
4	Approve Agenda of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
6	Receive Financial Statements and Statutory Reports	Mgmt			
<i>Voting Policy Rationale: This is a routine, non-voting item.</i>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
7.b	Approve Allocation of Income and Dividends of SEK 1.65 Per Class A Share and Class B Share and SEK 2.00 Per Class D Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
7.c1	Approve Discharge of Board Chairman Staffan Salen	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c2	Approve Discharge of David Mindus	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c3	Approve Discharge of Johan Cerderlund	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c4	Approve Discharge of Filip Engelbert	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c5	Approve Discharge of Johan Thorell	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c6	Approve Discharge of Ulrika Werdelin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7.c7	Approve Discharge of CEO David Mindus	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8	Determine Number of Members (6) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
9	Approve Remuneration of Directors in the Aggregate Amount of SEK 1.05 Million; Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.1	Reelect Staffan Salen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Staffan Salen, David Mindus, Johan Cederlund, Filip Engelbert (Items 10.1-10.4) and Ulrika Werdelin (Item 10.6) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Johan Thorell (Item 10.5) due to him being overboarded.</i>				
10.2	Reelect David Mindus as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Staffan Salen, David Mindus, Johan Cederlund, Filip Engelbert (Items 10.1-10.4) and Ulrika Werdelin (Item 10.6) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Johan Thorell (Item 10.5) due to him being overboarded.</i>				
10.3	Reelect Johan Cederlund as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Staffan Salen, David Mindus, Johan Cederlund, Filip Engelbert (Items 10.1-10.4) and Ulrika Werdelin (Item 10.6) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Johan Thorell (Item 10.5) due to him being overboarded.</i>				
10.4	Reelect Filip Engelbert as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Staffan Salen, David Mindus, Johan Cederlund, Filip Engelbert (Items 10.1-10.4) and Ulrika Werdelin (Item 10.6) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Johan Thorell (Item 10.5) due to him being overboarded.</i>				
10.5	Reelect Johan Thorell as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Staffan Salen, David Mindus, Johan Cederlund, Filip Engelbert (Items 10.1-10.4) and Ulrika Werdelin (Item 10.6) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Johan Thorell (Item 10.5) due to him being overboarded.</i>				
10.6	Reelect Ulrika Werdelin as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Staffan Salen, David Mindus, Johan Cederlund, Filip Engelbert (Items 10.1-10.4) and Ulrika Werdelin (Item 10.6) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST candidate Johan Thorell (Item 10.5) due to him being overboarded.</i>				
10.7	Reelect Staffan Salen as Board Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Staffan Salen as board chairman.</i>				
10.8	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Authorize Chairman of Board and Representatives of Three of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to the local market practice of including non-board members in the nominating committee.</i>				
12	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
13	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice. However, concerns are noted regarding the lack of ex-post performance target disclosure.</i>				
14	Approve Incentive Program 2021/2024 for Key Employees; Approve Issuance of up to 400,000 Warrants; Approve Transfer of Warrants to Participants	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i>				
15	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
16	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, despite the lack of a disclosed volume limit, because:* There are acceptable limits on holding and duration; and* There is no evidence of past abuse of repurchase authorities.</i>				
17	Amend Articles Re: Proxies and Postal Voting; Editorial Changes	Mgmt	For	For	For
	<i>Voting Policy Rationale: In this case, the amendments are editorial or meant to bring the articles in line with current legislation.</i>				
18	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Tekna Holding AS

Meeting Date: 05/05/2021

Country: Norway

Ticker: TEKNA

Record Date:

Meeting Type: Annual

Primary Security ID: R9138V108

Shares Voted: 75,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
2	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
3	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Omission of Dividends <i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, or the proposed allocation of income.</i>	Mgmt	For	For	For
4	Approve Remuneration of Auditors <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	For
5	Approve Omission of Remuneration of Directors <i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted as the board is remunerated by Arendals Fossekompani ASA.</i>	Mgmt	For	For	For

Vaccibody AS

Meeting Date: 05/05/2021

Country: Norway

Ticker: VACC

Record Date:

Meeting Type: Annual

Primary Security ID: R95076106

Shares Voted: 88,803

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>				
4	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
5	Reelect Anders Tuv (Chairperson), Bernd Seizinger, Lars Lund-Roland, Jan Haudemann Andersen, Einar J. Greve, Christian Abyholm and Trygve Laudal as Directors; Elect Birgitte Volck as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
6	Approve Restricted Share Units for New Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted as the grant of RSU's in addition to the fixed board fee would lead to excessive fees in comparison to peers.</i>				
7	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
8	Elect Jonas Einarsson (Chairperson), Hans Peter Bohn and Jan Fikkan as Members of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
9	Approve Remuneration of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
10	Approve Creation of NOK 285,613 Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
11	Approve Equity Plan Financing	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted as the requested funding would be used to fund a warrants plan with an insufficiently long vesting period.</i>				
12	Amend Articles Re: Material Related to General Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as the amendments are uncontroversial in nature.</i>				

Shares Voted: 0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	
2	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	
3	Accept Financial Statements and Statutory Reports <i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>	Mgmt	For	For	
4	Approve Remuneration of Auditors <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	
5	Reelect Anders Tuv (Chairperson), Bernd Seizinger, Lars Lund-Roland, Jan Haudemann Andersen, Einar J. Greve, Christian Abyholm and Trygve Laudal as Directors; Elect Birgitte Volck as New Director <i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the composition of the board or its committees.</i>	Mgmt	For	For	
6	Approve Restricted Share Units for New Director <i>Voting Policy Rationale: A vote AGAINST this proposal is warranted as the grant of RSU's in addition to the fixed board fee would lead to excessive fees in comparison to peers.</i>	Mgmt	For	Against	
7	Approve Remuneration of Directors <i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>	Mgmt	For	For	
8	Elect Jonas Einarsson (Chairperson), Hans Peter Bohn and Jan Fikkan as Members of Nominating Committee <i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>	Mgmt	For	For	
9	Approve Remuneration of Nominating Committee <i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>	Mgmt	For	For	
10	Approve Creation of NOK 285,613 Pool of Capital without Preemptive Rights <i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>	Mgmt	For	For	

Vaccibody AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Equity Plan Financing	Mgmt	For	Against	
<i>Voting Policy Rationale: A vote AGAINST is warranted as the requested funding would be used to fund a warrants plan with an insufficiently long vesting period.</i>					
12	Amend Articles Re: Material Related to General Meeting	Mgmt	For	For	
<i>Voting Policy Rationale: A vote FOR this item is warranted as the amendments are uncontroversial in nature.</i>					

BioGaia AB

Meeting Date: 05/06/2021

Country: Sweden

Ticker: BIOG.B

Record Date: 04/28/2021

Meeting Type: Annual

Primary Security ID: W16746153

Shares Voted: 206,985

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2.1	Designate Jannis Kitsakis as Inspector of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2.2	Designate Caroline Sjosten as Inspector of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
4	Approve Agenda of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
7a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
7b	Approve Allocation of Income and Dividends of SEK 3.41 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
7c1	Approve Discharge of Ewa Bjorling	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c2	Approve Discharge of David Dangoor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c3	Approve Discharge of Peter Elving	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c4	Approve Discharge of Maryam Ghahremani	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c5	Approve Discharge of Inger Holmstrom	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c6	Approve Discharge of Anthon Jahreskog	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c7	Approve Discharge of Peter Rothschild	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c8	Approve Discharge of Vanessa Rothschild	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c9	Approve Discharge of Niklas Ringby	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7c10	Approve Discharge of Brit Stakston	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
7c11	Approve Discharge of Isabelle Ducellier	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
8	Amend Articles Re: Additional Board Member	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendment is neutral in terms of shareholder value and rights.</i>				
9	Determine Number of Members (9) and Deputy Members of Board (0)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
10.1	Approve Remuneration of Directors in the Amount of SEK 650,000 for Chairman, SEK 450,000 for Vice Chairman and SEK 250,000 for Other Directors; Approve Committee Fees; Approve Extra Remuneration of Peter Rothschild	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
10.2	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
11a	Reelect Ewa Bjorling as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11b	Reelect Maryam Ghahremani as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11c	Reelect Vanessa Rothschild as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11d	Reelect David Dangoor as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11e	Reelect Peter Elving as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11f	Reelect Anthon Jahreskog as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11g	Reelect Niklas Ringby as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11h	Reelect Peter Rothschild as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11i	Elect Christian Bubenheim as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
12.1	Reelect Peter Rothschild as Board Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Peter Rothschild as board chairman.</i>				
12.2	Reelect David Dangoor as Vice Chairman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of David Dangoor as board vice-chairman.</i>				
13	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
14	Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to the local market practice of including non-board members in the nominating committee.</i>				
15	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice. Concerns are noted, however, with the lack of disclosure of exact performance metrics and ex post targets for variable pay.</i>				
16	Approve Stock Option Plan for Key Employees	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as the plan has acceptable vesting schedule, exercise price and does not cause excessive dilution.</i>				

Kongsberg Gruppen ASA

Meeting Date: 05/06/2021

Country: Norway

Ticker: KOG

Record Date: 05/04/2021

Meeting Type: Annual

Primary Security ID: R60837102

Shares Voted: 230,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Designate Inspector(s) of Minutes of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Receive President's Report	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
4	Discuss Company's Corporate Governance Statement	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
5	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
6	Approve Dividends of NOK 8 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
7	Approve Remuneration of Directors in the Amount of NOK 561,000 for Chairman, NOK 300,000 for Deputy Chairman and NOK 281,000 for Other Directors; Approve Remuneration for Deputy Directors, Committee Work and Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
8	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				

Kongsberg Gruppen ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this remuneration policy is warranted because the performance period of the long-term incentive plan appears to be one year, which focuses attention on short-term behavior. Concerns are furthermore noted with the discretionary mandate in the policy.</i>				
	Shareholders Can Either Vote on the Election of Directors Bundled in item 10 Or Unbundled in items 10.1-10.5	Mgmt			
10	Reelect Eivind Reiten, Anne-Grete Strom-Erichsen, Morten Henriksen and Per A. Sorlie Directors, Elect Merete Hverven as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.1	Reelect Eivind Reiten as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.2	Reelect Anne-Grete Strom-Erichsen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.3	Reelect Morten Henriksen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.4	Reelect Per A. Sorlie as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
10.5	Elect Merete Hverven as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11	Approve Equity Plan Financing	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted as the requested funding would be used to fund a share purchase plan insufficient performance period.</i>				
12	Authorize Share Repurchase Program with the Purpose of Later Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
13	Approve NOK 1.4 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as the cancellation of shares may improve the efficiency of the balance sheet, which may also enhance returns over the long-term.</i>				

Meeting Date: 05/06/2021

Country: Norway

Ticker: SCHA

Record Date:

Meeting Type: Annual

Primary Security ID: R75677105

Shares Voted: 154,828

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
5	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
6	Ratify PWC as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
7	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good Norwegian executive remuneration practice. Concerns are, however, noted with the fact that 30 percent of the LTIP award have no performance criteria attached and that a portion of the performance awards vest below median.</i>				
8	Receive Report from Nominating Committee	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
9a	Elect Ole Jacob Sunde (Chair) as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR items 9a-9g is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 9h is warranted because candidate Hugo Lund Maurstad is overboarded.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9b	Elect Eugenie van Wiechen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR Items 9a-9g is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 9h is warranted because candidate Hugo Lund Maurstad is overboarded.</i>				
9c	Elect Phillippe Vimard as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR Items 9a-9g is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 9h is warranted because candidate Hugo Lund Maurstad is overboarded.</i>				
9d	Elect Anna Mossberg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR Items 9a-9g is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 9h is warranted because candidate Hugo Lund Maurstad is overboarded.</i>				
9e	Elect Satu Huber as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR Items 9a-9g is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 9h is warranted because candidate Hugo Lund Maurstad is overboarded.</i>				
9f	Elect Karl-Christian Agerup as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR Items 9a-9g is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 9h is warranted because candidate Hugo Lund Maurstad is overboarded.</i>				
9g	Elect Rune Bjerke as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR Items 9a-9g is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 9h is warranted because candidate Hugo Lund Maurstad is overboarded.</i>				
9h	Elect Hugo Maurstad as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR Items 9a-9g is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 9h is warranted because candidate Hugo Lund Maurstad is overboarded.</i>				
10	Approve Remuneration of Directors in the Amount of NOK 1.2 Million for Chairman and NOK 558,000 for Other Directors; Approve Additional Fees; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR Item 10 is warranted because of a lack of concern regarding the proposed fees. A vote FOR Item 11 proposal is warranted as nominating committee fees are usually modest and symbolic in this market.</i>				
11	Approve Remuneration of Nominating Committee in the Amount of NOK 146,000 for Chairman and NOK 90,000 for Other Members	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR Item 10 is warranted because of a lack of concern regarding the proposed fees. A vote FOR Item 11 proposal is warranted as nominating committee fees are usually modest and symbolic in this market.</i>				

Schibsted ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12a	Elect Kjersti Loken Stavrum (Chair) as Member to the Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
12b	Elect Spencer Adair as Member to the Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
12c	Elect Ann Kristin Brautaset as Member to the Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>				
13	Grant Power of Attorney to Board Pursuant to Article 7 of Articles of Association	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because shareholders would retain rights, in this respect, that are beyond market practice, while further providing the board a mandate that is closer aligned to market (and legal) practice.</i>				
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
15	Approve Creation of NOK 6.5 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				

AF Gruppen ASA

Meeting Date: 05/11/2021

Country: Norway

Ticker: AFG

Record Date:

Meeting Type: Annual

Primary Security ID: R0027Y105

Shares Voted: 516,716

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt			
3	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
4	Receive Briefing on the Operations <i>Voting Policy Rationale: These are non-voting items.</i>	Mgmt			
5	Receive Board's Report <i>Voting Policy Rationale: These are non-voting items.</i>	Mgmt			
6	Review Remuneration Policy And Other Terms of Employment For Executive Management <i>Voting Policy Rationale: A vote AGAINST this item is warranted because the proposed remuneration policy is below par in relation to market standards, particularly with regard to* Lacking disclosure of maximum cap for short-term bonuses.</i>	Mgmt	For	Against	Against
7	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 6.50 Per Share <i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements and the proposed allocation of income.</i>	Mgmt	For	For	For
8	Approve Remuneration of Auditors <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	For
9	Approve Remuneration of Directors in the Amount of NOK 520,000 for Chairman, NOK 310,000 for Shareholder Elected Directors and NOK 265,000 for Employee Elected Directors; Approve Remuneration for Committee Work <i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>	Mgmt	For	For	For
10	Elect Directors Bundled in item 10 or Vote for Each Candidate Individually in items 10.1-10.7 Below Elect Directors (Bundled) <i>Voting Policy Rationale: A vote AGAINST board members is warranted as the overall level of independence lies below one-third of board.</i>	Mgmt	For	Against	Against
10.1	Reelect Hege Bomark as Director <i>Voting Policy Rationale: A vote AGAINST all candidates is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>	Mgmt	For	Against	Against

AF Gruppen ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.2	Reelect Kristian Holth as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST all candidates is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
10.3	Reelect Kristina Alvendal as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST all candidates is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
10.4	Reelect Pal Egil Ronn (Chair) as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST all candidates is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
10.5	Reelect Arne Baumann as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST all candidates is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
10.6	Reelect Kjetel Digre as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST all candidates is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
10.7	Elect Saloume Djoudat as New Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST all candidates is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
11	Elect Members of Nominating Committee Bundled in item 11 or Vote for Each Candidate Individually in items 11.1-11.4 Below	Mgmt			
	Elect Members of Nominating Committee (Bundled)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
11.1	Reelect Roar Engeland as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
11.2	Reelect Roy Holth as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
11.3	Reelect Marianne Johnsen as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
11.4	Elect Erik Veiby as New Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				

AF Gruppen ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve Remuneration of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
13	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
14	Approve Equity Plan Financing	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy surrounding the possible dilution and the purpose of the authorization.</i>				
15	Approve Creation of NOK 158,997.75 Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
16	Authorize Board to Distribute Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				

Bahnhof AB

Meeting Date: 05/11/2021

Country: Sweden

Ticker: BAHN.B

Record Date: 05/03/2021

Meeting Type: Annual

Primary Security ID: W1785Y117

Shares Voted: 2,868,091

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Secretary of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
7	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine non-voting item.</i>				
8	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>				
9.a	Approve Discharge of Andreas Norman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.b	Approve Discharge of Jon Karlung	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.c	Approve Discharge of Anna Ahr	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.d	Approve Discharge of Kennet Lejnell	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.e	Approve Discharge of Eric Hasselqvist	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9.f	Approve Discharge of CEO Jon Karlung	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Allocation of Income and Dividends of SEK 0.75 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
11	Determine Number of Members (6) and Deputy Members (0) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
12.a	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
12.b	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
13.a	Reelect Andreas Norman as Director	Mgmt	For	Against	For
	<i>Voting Policy Rationale: A vote AGAINST candidates Andreas Norman and Jon Karlung is warranted due to their status as executives on thr board combined with a lack of audit and remuneration committees.A vote AGAINST candidates Andreas Norman, Anna Aahr, Eric Hasselqvist, Kennet Lejnell and Jens Nylander is warranted due to their non-independent status on the board with an insufficient level of overall independence.</i>				
13.b	Reelect Jon Karlung as Director	Mgmt	For	Against	For
	<i>Voting Policy Rationale: A vote AGAINST candidates Andreas Norman and Jon Karlung is warranted due to their status as executives on thr board combined with a lack of audit and remuneration committees.A vote AGAINST candidates Andreas Norman, Anna Aahr, Eric Hasselqvist, Kennet Lejnell and Jens Nylander is warranted due to their non-independent status on the board with an insufficient level of overall independence.</i>				
13.c	Reelect Anna Ahr as Director	Mgmt	For	Against	For
	<i>Voting Policy Rationale: A vote AGAINST candidates Andreas Norman and Jon Karlung is warranted due to their status as executives on thr board combined with a lack of audit and remuneration committees.A vote AGAINST candidates Andreas Norman, Anna Aahr, Eric Hasselqvist, Kennet Lejnell and Jens Nylander is warranted due to their non-independent status on the board with an insufficient level of overall independence.</i>				
13.d	Reelect Kennet Lejnell as Director	Mgmt	For	Against	For
	<i>Voting Policy Rationale: A vote AGAINST candidates Andreas Norman and Jon Karlung is warranted due to their status as executives on thr board combined with a lack of audit and remuneration committees.A vote AGAINST candidates Andreas Norman, Anna Aahr, Eric Hasselqvist, Kennet Lejnell and Jens Nylander is warranted due to their non-independent status on the board with an insufficient level of overall independence.</i>				
13.e	Reelect Eric Hasselqvist as Director	Mgmt	For	Against	For
	<i>Voting Policy Rationale: A vote AGAINST candidates Andreas Norman and Jon Karlung is warranted due to their status as executives on thr board combined with a lack of audit and remuneration committees.A vote AGAINST candidates Andreas Norman, Anna Aahr, Eric Hasselqvist, Kennet Lejnell and Jens Nylander is warranted due to their non-independent status on the board with an insufficient level of overall independence.</i>				

Bahnhof AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13.f	Elect Jens Nylander as New Director	Mgmt	For	Against	For
	<i>Voting Policy Rationale: A vote AGAINST candidates Andreas Norman and Jon Karlung is warranted due to their status as executives on the board combined with a lack of audit and remuneration committees. A vote AGAINST candidates Andreas Norman, Anna Aahr, Eric Hasselqvist, Kennet Lejnell and Jens Nylander is warranted due to their non-independent status on the board with an insufficient level of overall independence.</i>				
13.g	Reelect Andreas Norman as Board Chairman	Mgmt	For	Against	For
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the election of Andreas Norman to the board of directors is not supported.</i>				
14	Ratify KPMG as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
15	Approve Issuance of up to 40 Million Shares without Preemptive Rights	Mgmt	For	Against	For
	<i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>				
16	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Fastighets AB Balder

Meeting Date: 05/12/2021

Country: Sweden

Ticker: BALD.B

Record Date: 05/04/2021

Meeting Type: Annual

Primary Security ID: W30316116

Shares Voted: 153,716

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Fastighets AB Balder

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Designate Uwe Loffler as Inspector of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
4	Prepare and Approve List of Shareholders <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
5	Acknowledge Proper Convening of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
6	Approve Agenda of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
7	Receive Financial Statements and Statutory Reports <i>Voting Policy Rationale: This is a routine, non-voting item.</i>	Mgmt			
8a	Accept Financial Statements and Statutory Reports <i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>	Mgmt	For	For	For
8b	Approve Allocation of Income and Omission of Dividends <i>Voting Policy Rationale: A vote FOR the omission of dividend is warranted because the company prefers to invest in growth at this moment.</i>	Mgmt	For	For	For
8c.1	Approve Discharge of Board Chairman Christina Rogestam <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
8c.2	Approve Discharge of Board Member Erik Selin <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
8c.3	Approve Discharge of Board Member Fredrik Svensson <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
8c.4	Approve Discharge of Board Member Sten Duner <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
8c.5	Approve Discharge of Board Member Anders Wennergren <i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For

Fastighets AB Balder

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8c.6	Approve Discharge of CEO Erik Selin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
9	Determine Number of Members (5) and Deputy Members (0) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
10	Approve Remuneration of Directors in the Aggregate Amount of SEK 560,000; Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
11.1a	Reelect Christina Rogestam as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST candidates Christina Rogestam, Sten Duner, Fredrik Svensson and Anders Wennergren is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote FOR candidate Erik Selin is warranted, despite the overall lack of independence of the board, because the candidate is the CEO of the company.</i>				
11.1b	Reelect Erik Selin as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST candidates Christina Rogestam, Sten Duner, Fredrik Svensson and Anders Wennergren is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote FOR candidate Erik Selin is warranted, despite the overall lack of independence of the board, because the candidate is the CEO of the company.</i>				
11.1c	Reelect Fredrik Svensson as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST candidates Christina Rogestam, Sten Duner, Fredrik Svensson and Anders Wennergren is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote FOR candidate Erik Selin is warranted, despite the overall lack of independence of the board, because the candidate is the CEO of the company.</i>				
11.1d	Reelect Sten Duner as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST candidates Christina Rogestam, Sten Duner, Fredrik Svensson and Anders Wennergren is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote FOR candidate Erik Selin is warranted, despite the overall lack of independence of the board, because the candidate is the CEO of the company.</i>				
11.1e	Reelect Anders Wennergren as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST candidates Christina Rogestam, Sten Duner, Fredrik Svensson and Anders Wennergren is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote FOR candidate Erik Selin is warranted, despite the overall lack of independence of the board, because the candidate is the CEO of the company.</i>				
11.2	Reelect Christina Rogestam as Board Chairman	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the election of Christina Rogestam to the board of directors is not supported.</i>				

Fastighets AB Balder

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Authorize Lars Rasin and Representatives of Two of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to the local market practice of including non-board members in the nominating committee.</i>				
13	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i>				
14	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
15	Approve Issuance of up to 20 Million Class B Shares without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>				
16	Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, despite the lack of a disclosed volume limit, because:* There are acceptable limits on holding and duration; and* There is no evidence of past abuse of repurchase authorities.</i>				
17	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Gilead Sciences, Inc.

Meeting Date: 05/12/2021

Country: USA

Ticker: GILD

Record Date: 03/19/2021

Meeting Type: Annual

Primary Security ID: 375558103

Shares Voted: 3,827

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jacqueline K. Barton	Mgmt	For	For	For

Gilead Sciences, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Jeffrey A. Bluestone	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Sandra J. Horning	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Kelly A. Kramer	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Kevin E. Lofton	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Harish Manwani	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director Daniel P. O'Day	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Javier J. Rodriguez	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director Anthony Welters	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: Given that pay is reasonably aligned with performance at this time, a vote FOR this proposal is warranted.</i>				
4	Require Independent Board Chair	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>				

Kindred Group Plc

Meeting Date: 05/12/2021

Country: Malta

Ticker: KIND

Record Date: 04/30/2021

Meeting Type: Annual/Special

Primary Security ID: X4S1CH103

Shares Voted: 298,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting for Holders of Swedish Depository Receipts	Mgmt			
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Prepare and Approve the Register of Shareholders Entitled to Vote	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Approve Agenda	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Determine Whether the Meeting has been Duly Convened	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
7	Statement by CEO	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
8	Approve Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: Given the adequate dividend payout, this routine item warrants a vote FOR.</i>				
9	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: This item warrants a vote FOR because:* This is a routine request;* There are no specific concerns with the company's accounts.</i>				

Kindred Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the directors remuneration for 2020 is well described and does not contravene good European executive remuneration practice.</i>				
11	Fix Number of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
12	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concern with the proposed fees.</i>				
13	Re-elect Peter Boggs as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the company has disclosed the name of the nominees ahead of the meeting and no concerns have been identified.</i>				
14	Re-elect Gunnel Duveblad as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the company has disclosed the name of the nominees ahead of the meeting and no concerns have been identified.</i>				
15	Re-elect Erik Forsberg as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the company has disclosed the name of the nominees ahead of the meeting and no concerns have been identified.</i>				
16	Re-elect Carl-Magnus Mansson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the company has disclosed the name of the nominees ahead of the meeting and no concerns have been identified.</i>				
17	Elect Evert Carlsson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the company has disclosed the name of the nominees ahead of the meeting and no concerns have been identified.</i>				
18	Elect Fredrik Peyron as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the company has disclosed the name of the nominees ahead of the meeting and no concerns have been identified.</i>				
19	Elect Heidi Skogster as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the company has disclosed the name of the nominees ahead of the meeting and no concerns have been identified.</i>				

Kindred Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
20	Appoint Evert Carlsson as Board Chair	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
21	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding the proposed audit firm.</i>				
22	Approve Guidelines on Electing Nomination Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to the local market practice of including non-board members in the nominating committee.</i>				
23	Approve Remuneration Policy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is generally in line with the European executive remuneration practices. However, this is not without concerns because the exit payments appear excessive.</i>				
24	Authorize Share Repurchase Program	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable features.</i>				
25	Approve Reduction in Share Capital via Share Cancellation	Mgmt	For	For	For
	<i>Voting Policy Rationale: This item warrants a vote FOR due to lack of corporate governance concern.</i>				
26	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				

Skyworks Solutions, Inc.

Meeting Date: 05/12/2021

Country: USA

Ticker: SWKS

Record Date: 03/18/2021

Meeting Type: Annual

Primary Security ID: 83088M102

Shares Voted: 4,161

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Alan S. Batey	Mgmt	For	For	For

Skyworks Solutions, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Kevin L. Beebe	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Timothy R. Furey	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Liam K. Griffin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Christine King	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director David P. McGlade	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director Robert A. Schriesheim	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Kimberly S. Stevenson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Ratify KPMG LLP as Auditor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. There are significant concerns with respect to the equity compensation program. Specifically, a large portion of LTI awards may be earned based on annual performance, which undermines the long-term nature of such awards. Also, the one long-term metric utilized by performance shares may be earned at target for TSR at only the median of the comparator group, which is not viewed as a particularly rigorous goal, and the proxy does not disclose a vesting cap for instances of negative absolute TSR. In addition, the company lowered the threshold for TSR performance for the current awards from the 40th to the 25th percentile, with limited rationale. The company also provided a large (\$5 million) retention award to the CEO and other NEOs received significant one-time awards that are not performance based.</i>				
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
	<i>Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>				

Skyworks Solutions, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Adopt Simple Majority Vote	SH	None	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given that eliminating the supermajority vote requirements in the company's existing governing documents would enhance shareholder rights.</i></p>					

SPIE SA

Meeting Date: 05/12/2021	Country: France	Ticker: SPIE
Record Date: 05/10/2021	Meeting Type: Annual/Special	
Primary Security ID: F8691R101		

Shares Voted: 17,850

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>					
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>					
3	Approve Allocation of Income and Dividends of EUR 0.44 per Share	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted, despite the high payout ratio, because the company maintains enough reserves to afford the proposed distribution of dividends and the dividend policy is adequate to market circumstances.</i></p>					
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns</i></p>					
5	Ratify Appointment of Sandrine Teran as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Votes FOR the ratification of the co-optation and election of Sandrine Teran are warranted in the absence of specific concerns (Items 5 and 6). A vote FOR the election of Patrick Jeantet is warranted in the absence of specific concerns (Item 7).</i></p>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Elect Sandrine Teran as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the ratification of the co-optation and election of Sandrine Teran are warranted in the absence of specific concerns (Items 5 and 6).A vote FOR the election of Patrick Jeantet is warranted in the absence of specific concerns (Item 7).</i>				
7	Elect Patrick Jeantet as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the ratification of the co-optation and election of Sandrine Teran are warranted in the absence of specific concerns (Items 5 and 6).A vote FOR the election of Patrick Jeantet is warranted in the absence of specific concerns (Item 7).</i>				
8	Approve Compensation of Gauthier Louette, Chairman and CEO	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted but is not without concerns as:* The information on the level of achievement of qualitative criteria is limited.</i>				
9	Approve Remuneration Policy of Gauthier Louette, Chairman and CEO	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted, although the following concerns are raised:* The company increases the LTI (number and value) without a rationale;</i>				
10	Approve Compensation Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>				
11	Approve Remuneration Policy of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted as it does not raise any significant concern.</i>				
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: Such share buyback program merits a vote FOR.</i>				
	Extraordinary Business	Mgmt			
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i>				
14	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
	<i>Voting Policy Rationale: Vote FOR the employee stock purchase plan is warranted as its proposed volume respect the recommended guidelines.</i>				

SPIE SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
<i>Voting Policy Rationale: Vote FOR the employee stock purchase plan is warranted as its proposed volume respect the recommended guidelines.</i>					
16	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted but is not without concerns as:* A limited level of information is available on the performance conditions.* The performance period is not disclosed.</i>					
17	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i>					

BW Energy Ltd.

Meeting Date: 05/14/2021

Country: Bermuda

Ticker: BWE

Record Date: 05/10/2021

Meeting Type: Annual

Primary Security ID: G0702P108

Shares Voted: 3,645,584

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Confirm Notice of Annual General Meeting	Mgmt			
<i>Voting Policy Rationale: This is a routine meeting formality.</i>					
2	Receive Financial Statements and Statutory Reports	Mgmt			
<i>Voting Policy Rationale: These are routine, non-voting items.</i>					
3	Fix Number of Directors at Eight	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board .</i>					
4.a	Reelect Hilde Dronen as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>					

BW Energy Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.b	Reelect Tormod Vold as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
5	Approve Remuneration of Directors in the Amount of USD 80,000 for the Chairman and USD 60,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
6	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
7	Approve Dividend Policy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed dividend policy is broadly in line with the policies prevalent in the Nordic market.</i>				

BW LPG Ltd.

Meeting Date: 05/14/2021

Country: Bermuda

Ticker: BWLPG

Record Date: 05/10/2021

Meeting Type: Annual

Primary Security ID: G17384101

Shares Voted: 434,793

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Confirm Notice of Annual General Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a routine meeting formality.</i>				
2	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
3	Fix Number of Directors at Eight	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board .</i>				

BW LPG Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.a	Reelect Andreas Sohmen-Pao as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Sonali Chandmal and Anne Grethe Dalane (Items 4.b-4c) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 4.a is warranted because candidate Andreas Sohmen-Pao is overboarded.</i>				
4.b	Reelect Anne Grethe Dalane as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Sonali Chandmal and Anne Grethe Dalane (Items 4.b-4c) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 4.a is warranted because candidate Andreas Sohmen-Pao is overboarded.</i>				
4.c	Reelect Sonali Chandmal as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Sonali Chandmal and Anne Grethe Dalane (Items 4.b-4c) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote AGAINST Item 4.a is warranted because candidate Andreas Sohmen-Pao is overboarded.</i>				
5	Appoint Andreas Sohmen-Pao as Company Chair	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the election of Andreas Sohmen-Pao to the board of directors is not supported.</i>				
6	Receive Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
7	Approve Remuneration of Directors in the Amount of USD 80,000 for the Chairman and USD 65,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because the proposed fees are not increased this year. However, we will qualify our vote as the proposed fees can be considered excessive.</i>				
8	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				

BW Offshore Ltd.

Meeting Date: 05/14/2021

Country: Bermuda

Ticker: BWO

Record Date: 05/10/2021

Meeting Type: Annual

Primary Security ID: G1738J124

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Confirm Notice of Annual General Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a routine meeting formality.</i>				
2	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
3	Fix Number of Directors at Eight	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board .</i>				
4.a	Reelect Andreas Sohmen-Pao (Chair) as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR candidates Rene Kofod-Olsen and Maarten Scholten is warranted due to a lack of concern regarding the suitability of these individuals in particular.A vote AGAINST Item 4.a is warranted because candidate Andreas Sohmen-Pao is overboarded.</i>				
4.b	Reelect Maarten R. Scholten as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Rene Kofod-Olsen and Maarten Scholten is warranted due to a lack of concern regarding the suitability of these individuals in particular.A vote AGAINST Item 4.a is warranted because candidate Andreas Sohmen-Pao is overboarded.</i>				
4.c	Reelect Rene Kofod-Olsen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Rene Kofod-Olsen and Maarten Scholten is warranted due to a lack of concern regarding the suitability of these individuals in particular.A vote AGAINST Item 4.a is warranted because candidate Andreas Sohmen-Pao is overboarded.</i>				
5	Approve Remuneration of Directors in the Amount of USD 80,000 for the Chairman and USD 65,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because the proposed fees are not increased this year. However, we will qualify our vote as the proposed fees can be considered excessive.</i>				
6	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				

China Everbright Greentech Ltd.

Meeting Date: 05/17/2021

Country: Cayman Islands

Ticker: 1257

Record Date: 05/10/2021

Meeting Type: Annual

Primary Security ID: G2R55E103

Shares Voted: 269,130

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.</i>				
2	Approve Final Dividend	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine dividend proposal.</i>				
3a1	Elect Wang Tianyi as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST Wang Tianyi is warranted for failing to attend at least 75 percent of the board and committee meetings held in the most recent fiscal year, without a satisfactory explanation. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.</i>				
3a2	Elect Yang Zhiqiang as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Wang Tianyi is warranted for failing to attend at least 75 percent of the board and committee meetings held in the most recent fiscal year, without a satisfactory explanation. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.</i>				
3a3	Elect Guo Ying as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Wang Tianyi is warranted for failing to attend at least 75 percent of the board and committee meetings held in the most recent fiscal year, without a satisfactory explanation. In the absence of any significant issues concerning other nominees, a vote FOR their election is warranted.</i>				
3b	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: Director fees at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director remuneration at the company, a vote FOR this proposal is warranted.</i>				
4	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i>				
5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent. * The company has not specified the discount limit.</i>				

China Everbright Greentech Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed share repurchase.</i>				
5C	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following:* The aggregate share issuance limit is greater than 10 percent.* The company has not specified the discount limit.</i>				

Teladoc Health, Inc.

Meeting Date: 05/17/2021

Country: USA

Ticker: TDOC

Record Date: 03/23/2021

Meeting Type: Annual

Primary Security ID: 87918A105

Shares Voted: 244

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Christopher Bischoff	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Karen L. Daniel	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Sandra L. Fenwick	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director William H. Frist	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Jason Gorevic	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Catherine A. Jacobson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

Teladoc Health, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Thomas G. McKinley	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Kenneth H. Paulus	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director David Shedlarz	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1j	Elect Director Mark Douglas Smith	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1k	Elect Director David B. Snow, Jr.	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				

BNP Paribas SA

Meeting Date: 05/18/2021

Country: France

Ticker: BNP

Record Date: 05/16/2021

Meeting Type: Annual/Special

Primary Security ID: F1058Q238

Shares Voted: 51,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>				
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>				
3	Approve Allocation of Income and Dividends of EUR 1.11 per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted as it does not raise specific concerns.</i>				
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.</i>				
5	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: Such share buyback programs merit a vote FOR.</i>				
6	Reelect Pierre Andre de Chalendar as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: * Votes FOR the (re)elections of these independent nominees (Pierre-Andre de Chalendar, Rajna Gibson Brandon and Christian Noyer) are warranted in the absence of specific concerns (Items 6, 7, and 8). * A vote FOR the election of Mrs. Brisac is warranted (item 9), as the candidate is supported by the Board and represents a larger share of capital. Therefore, votes AGAINST items A, B and C are warranted.</i>				
7	Reelect Rajna Gibson Brandon as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: * Votes FOR the (re)elections of these independent nominees (Pierre-Andre de Chalendar, Rajna Gibson Brandon and Christian Noyer) are warranted in the absence of specific concerns (Items 6, 7, and 8). * A vote FOR the election of Mrs. Brisac is warranted (item 9), as the candidate is supported by the Board and represents a larger share of capital. Therefore, votes AGAINST items A, B and C are warranted.</i>				
8	Elect Christian Noyer as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: * Votes FOR the (re)elections of these independent nominees (Pierre-Andre de Chalendar, Rajna Gibson Brandon and Christian Noyer) are warranted in the absence of specific concerns (Items 6, 7, and 8). * A vote FOR the election of Mrs. Brisac is warranted (item 9), as the candidate is supported by the Board and represents a larger share of capital. Therefore, votes AGAINST items A, B and C are warranted.</i>				
9	Elect Juliette Brisac as Representative of Employee Shareholders to the Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: * Votes FOR the (re)elections of these independent nominees (Pierre-Andre de Chalendar, Rajna Gibson Brandon and Christian Noyer) are warranted in the absence of specific concerns (Items 6, 7, and 8). * A vote FOR the election of Mrs. Brisac is warranted (item 9), as the candidate is supported by the Board and represents a larger share of capital. Therefore, votes AGAINST items A, B and C are warranted.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
A	Elect Isabelle Coron as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
	<i>Voting Policy Rationale: * Votes FOR the (re)elections of these independent nominees (Pierre-Andre de Chalendar, Rajna Gibson Brandon and Christian Noyer) are warranted in the absence of specific concerns (Items 6, 7, and 8). * A vote FOR the election of Mrs. Brisac is warranted (item 9), as the candidate is supported by the Board and represents a larger share of capital. Therefore, votes AGAINST items A, B and C are warranted.</i>				
B	Elect Cecile Besse Advani as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
	<i>Voting Policy Rationale: * Votes FOR the (re)elections of these independent nominees (Pierre-Andre de Chalendar, Rajna Gibson Brandon and Christian Noyer) are warranted in the absence of specific concerns (Items 6, 7, and 8). * A vote FOR the election of Mrs. Brisac is warranted (item 9), as the candidate is supported by the Board and represents a larger share of capital. Therefore, votes AGAINST items A, B and C are warranted.</i>				
C	Elect Dominique Potier as Representative of Employee Shareholders to the Board	Mgmt	Against	Against	Against
	<i>Voting Policy Rationale: * Votes FOR the (re)elections of these independent nominees (Pierre-Andre de Chalendar, Rajna Gibson Brandon and Christian Noyer) are warranted in the absence of specific concerns (Items 6, 7, and 8). * A vote FOR the election of Mrs. Brisac is warranted (item 9), as the candidate is supported by the Board and represents a larger share of capital. Therefore, votes AGAINST items A, B and C are warranted.</i>				
10	Approve Remuneration Policy of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i>				
11	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise concerns.</i>				
12	Approve Remuneration Policy of CEO and Vice-CEO	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted although the following concern is raised: * The financial performance criteria attached to the bonus are deemed to lack stringency. The main reason for support is: * The policy does not raise other significant concern.</i>				
13	Approve Compensation of Corporate Officers	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>				
14	Approve Compensation of Jean Lemierre, Chairman of the Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>				
15	Approve Compensation of Jean-Laurent Bonnafe, CEO	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted although the following concerns are raised: * The financial performance conditions attached to the bonus are deemed to lack stringency; * The level of achievement of qualitative criteria attached to the bonus is unclear; and * It is unclear whether the Vice-CEO will remain entitled to the granted PRLT after the end of his mandate. The main reason for support is: There are no other concerns.</i>				

BNP Paribas SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Compensation of Philippe Bordenave, Vice-CEO	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted although the following concerns are raised:* The financial performance conditions attached to the bonus are deemed to lack stringency;* The level of achievement of qualitative criteria attached to the bonus is unclear; and* It is unclear whether the Vice-CEO will remain entitled to the granted PRLT after the end of his mandate. The main reason for support is: There are no other concerns.</i>				
17	Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because:* The company provides adequate information regarding the proposal; and* There are no specific concerns with the company's remuneration policy.</i>				
18	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.4 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted since the proposed amount remains in line with French market practices.</i>				
19	Set Limit for the Variable Remuneration of Executives and Specific Employees	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because:* The company provides adequate information regarding the proposal; and* There are no specific concerns with the company's remuneration policy.</i>				
	Extraordinary Business	Mgmt			
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i>				
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i>				

China Everbright Environment Group Limited

Meeting Date: 05/18/2021

Country: Hong Kong

Ticker: 257

Record Date: 05/12/2021

Meeting Type: Annual

Primary Security ID: Y14226107

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.</i>				
2	Approve Final Dividend	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine dividend proposal.</i>				
3.1	Elect Hu Yanguo as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Haitao Zhai is warranted for lack of gender diversity on the board. A vote FOR the remaining nominees is warranted.</i>				
3.2	Elect Qian Xiaodong as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Haitao Zhai is warranted for lack of gender diversity on the board. A vote FOR the remaining nominees is warranted.</i>				
3.3	Elect Zhai Haitao as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Haitao Zhai is warranted for lack of gender diversity on the board. A vote FOR the remaining nominees is warranted.</i>				
3.4	Authorize Board to Fix the Remuneration of the Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: Director fees at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director remuneration at the company, a vote FOR this proposal is warranted.</i>				
4	Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i>				
5.1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares. * The company has not specified the discount limit.</i>				
5.2	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed share repurchase.</i>				

China Everbright Environment Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.3	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following:* The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.* The company has not specified the discount limit.</i></p>					

Paradox Interactive AB

Meeting Date: 05/18/2021	Country: Sweden	Ticker: PDX
Record Date: 05/07/2021	Meeting Type: Annual	
Primary Security ID: W7S83E109		

Shares Voted: 334,054

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
2	Elect Chairman of Meeting	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
4	Approve Agenda of Meeting	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
7	Receive Financial Statements and Statutory Reports	Mgmt			
<p><i>Voting Policy Rationale: This is a routine, non-voting item.</i></p>					

Paradox Interactive AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
9	Approve Allocation of Income and Dividends of SEK 1.00 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed dividend is in line with the company's dividend policy.</i>				
10.a	Approve Discharge of Fredrik Wester	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10.b	Approve Discharge of Hakan Sjunnesson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10.c	Approve Discharge of Linda Hoglund	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10.d	Approve Discharge of Mathias Hermansson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10.e	Approve Discharge of Josephine Salenstedt	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10.f	Approve Discharge of Ebba Ljungerud	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
11	Determine Number of Members (6) and Deputy Members (0) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
12.a	Approve Remuneration of Chairman in the Amount of SEK 1	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
12.b	Approve Remuneration of Vice Chair in the Amount of SEK 520,000	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				

Paradox Interactive AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12.c	Approve Remuneration of Directors in the Amount of SEK 260,000	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
12.d	Approve Remuneration of Chairman of the Audit Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
12.e	Approve Remuneration of Chairman of the Remuneration Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
12.f	Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
12.g	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
13.a	Reelect Fredrik Wester as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.b	Reelect Hakan Sjunnesson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.c	Reelect Linda Hoglund as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.d	Reelect Mathias Hermansson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.e	Reelect Josephine Salenstedt as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.f	Reelect Fredrik Wester as Board Chair	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Fredrik Wester as board chairman.</i>				
13.g	Reelect Hakan Sjunnesson as Vice Chair	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Hakan Sjunnesson as vice chairman.</i>				

Paradox Interactive AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13.h	Elect Andras Vajlok as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
14	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
15	Authorize Chairman of Board and Representatives of Three of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to the local market practice of including non-board members in the nominating committee.</i>				
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is broadly in line with market practice, regarding both actual content and disclosure. However, the vote is qualified due to the lacking disclosure of short-term remuneration performance conditions.</i>				
17	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
18	Approve Warrant Plan for Key Employees	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i>				

Royal Dutch Shell Plc

Meeting Date: 05/18/2021

Country: United Kingdom

Ticker: RDSA

Record Date: 05/14/2021

Meeting Type: Annual

Primary Security ID: G7690A100

Shares Voted: 173,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Management Proposals	Mgmt			

Royal Dutch Shell Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i>				
2	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is considered warranted as no significant concerns have been identified.</i>				
3	Elect Jane Lute as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO Bernardus (Ben) van Beurden are warranted because:* Given that the incumbent board chair, Charles Holliday, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is stepping down at this year's annual meeting, CEO Bernardus (Ben) van Beurden should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>				
4	Re-elect Ben van Beurden as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO Bernardus (Ben) van Beurden are warranted because:* Given that the incumbent board chair, Charles Holliday, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is stepping down at this year's annual meeting, CEO Bernardus (Ben) van Beurden should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>				
5	Re-elect Dick Boer as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO Bernardus (Ben) van Beurden are warranted because:* Given that the incumbent board chair, Charles Holliday, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is stepping down at this year's annual meeting, CEO Bernardus (Ben) van Beurden should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>				
6	Re-elect Neil Carson as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO Bernardus (Ben) van Beurden are warranted because:* Given that the incumbent board chair, Charles Holliday, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is stepping down at this year's annual meeting, CEO Bernardus (Ben) van Beurden should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>				
7	Re-elect Ann Godbehere as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO Bernardus (Ben) van Beurden are warranted because:* Given that the incumbent board chair, Charles Holliday, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is stepping down at this year's annual meeting, CEO Bernardus (Ben) van Beurden should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>				

Royal Dutch Shell Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Re-elect Euleen Goh as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO Bernardus (Ben) van Beurden are warranted because:* Given that the incumbent board chair, Charles Holliday, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is stepping down at this year's annual meeting, CEO Bernardus (Ben) van Beurden should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i></p>				
9	Re-elect Catherine Hughes as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO Bernardus (Ben) van Beurden are warranted because:* Given that the incumbent board chair, Charles Holliday, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is stepping down at this year's annual meeting, CEO Bernardus (Ben) van Beurden should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i></p>				
10	Re-elect Martina Hund-Mejean as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO Bernardus (Ben) van Beurden are warranted because:* Given that the incumbent board chair, Charles Holliday, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is stepping down at this year's annual meeting, CEO Bernardus (Ben) van Beurden should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i></p>				
11	Re-elect Sir Andrew Mackenzie as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO Bernardus (Ben) van Beurden are warranted because:* Given that the incumbent board chair, Charles Holliday, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is stepping down at this year's annual meeting, CEO Bernardus (Ben) van Beurden should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i></p>				
12	Elect Abraham Schot as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO Bernardus (Ben) van Beurden are warranted because:* Given that the incumbent board chair, Charles Holliday, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is stepping down at this year's annual meeting, CEO Bernardus (Ben) van Beurden should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i></p>				
13	Re-elect Jessica Uhl as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO Bernardus (Ben) van Beurden are warranted because:* Given that the incumbent board chair, Charles Holliday, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is stepping down at this year's annual meeting, CEO Bernardus (Ben) van Beurden should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i></p>				

Royal Dutch Shell Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Re-elect Gerrit Zalm as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO Bernardus (Ben) van Beurden are warranted because:* Given that the incumbent board chair, Charles Holliday, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is stepping down at this year's annual meeting, CEO Bernardus (Ben) van Beurden should be held accountable for poor board and management oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>				
15	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>				
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>				
17	Authorise Issue of Equity	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>				
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>				
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i>				
20	Approve the Shell Energy Transition Strategy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is considered warranted:* The company has committed to becoming a net-zero energy business by 2050 and has set short, medium and long-term intensity-based GHG targets; and* Shell is the first energy company to commit to an annual shareholder vote on its climate reporting. Support is considered warranted at this stage, in recognition of the company's commitment to transparency and accountability to its shareholders.</i>				
	Shareholder Proposal	Mgmt			
21	Request Shell to Set and Publish Targets for Greenhouse Gas (GHG) Emissions	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as the setting and publication of targets would aid shareholders in understanding the company's assessment of how it could reduce its carbon footprint in alignment with greenhouse gas reductions necessary to achieve the Paris Agreement goal of maintaining global warming well below 2 degrees Celsius.</i>				

Meeting Date: 05/18/2021

Country: Netherlands

Ticker: LIGHT

Record Date: 04/20/2021

Meeting Type: Annual

Primary Security ID: N8063K107

Shares Voted: 13,205

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Presentation by CEO	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item</i>				
2	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the overall structure of the remuneration report is considered to be in line with best market practice and absence of concerns over quantum or pay for performance alignment.</i>				
3	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
4	Adopt Financial Statements	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.</i>				
5.a	Approve Extraordinary Dividends of EUR 1.35 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>				
5.b	Approve Dividends of EUR 1.40 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>				
6.a	Approve Discharge of Management Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>				
6.b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>				

Signify NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Reelect Gerard van de Aast to Supervisory Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this election is warranted because:* The nominee is elected for a period not exceeding four years;* The candidate appears to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidate</i>				
8.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>				
8.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>				
9	Authorize Repurchase of Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because:* The proposal respects commonly used safeguards with regard to a maximum holding limit of 10 percent of the issued share capital, as any repurchase beyond 10 percent must be cancelled.* maximum term of 18 months, and* maximum repurchase price is not higher than 110 percent of the market price and subject to European Market Abuse Regulation ensuring equal treatment.</i>				
10	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: Since the cancellation of shares is in shareholders' interests, a vote FOR is warranted.</i>				
11	Other Business (Non-Voting)	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				

Bouvet ASA

Meeting Date: 05/20/2021

Country: Norway

Ticker: BOUV

Record Date:

Meeting Type: Annual

Primary Security ID: R13781100

Shares Voted: 250,439

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt			
3	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 22 Per Share <i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, or proposed allocation of income.</i>	Mgmt	For	For	For
5	Approve Remuneration of Directors in the Amount of NOK 350,000 for Chairman, NOK 200,000 for Vice Chairman and NOK 175,000 for Other Directors <i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>	Mgmt	For	For	For
6	Approve Remuneration of Nominating Committee <i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>	Mgmt	For	For	For
7	Approve Remuneration of Auditors <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	For
8	Reelect Pal Egil Ronn (Chair), Tove Raanes and Egil Christen Dahl as Directors; Elect Lill Hege Hals and Sverre Finn Hurum as New Directors <i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>	Mgmt	For	For	For
9	Approve Remuneration Policy And Other Terms of Employment For Executive Management <i>Voting Policy Rationale: A vote AGAINST this item is warranted because of:* The lack of disclosure concerning the profit-sharing arrangements.* The discounted matching element in the share Incentive scheme, where performance criteria are not attached.</i>	Mgmt	For	Against	For
10	Discuss Company's Corporate Governance Statement <i>Voting Policy Rationale: This is a non-voting item.</i>	Mgmt			
11	Authorize Board to Distribute Additional Dividends <i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend distribution authorization.</i>	Mgmt	For	For	For

Bouvet ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve 10:1 Stock Split	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to the increased liquidity that the proposed share split would bring.</i>				
13	Approve Creation of NOK 1 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
14	Approve Creation of NOK 200,000 Pool of Capital in Connection With Employee Share Scheme	Mgmt	For	Against	For
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the initial shares in the 1:1 share matching arrangement may be purchased at a discount.</i>				
15	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				

Flat Glass Group Co., Ltd.

Meeting Date: 05/20/2021

Country: China

Ticker: 6865

Record Date: 05/13/2021

Meeting Type: Annual

Primary Security ID: Y2575W103

Shares Voted: 173,392

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
1	Approve 2020 Report of the Board of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				
2	Approve 2020 Report of the Supervisory Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve 2020 Audited Consolidated Financial Statements and Its Subsidiaries	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				
4	Approve 2020 Annual Report and Annual Results	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				
5	Approve 2020 Final Accounts Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				
6	Approve 2021 Financial Budget Report	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted given the lack of disclosure.</i>				
7	Approve 2020 Profit Distribution Plan	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted given that this is a reasonable request that is made in line with applicable laws in China.</i>				
8	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i>				
9	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.</i>				
10	Approve Remuneration of Supervisors	Mgmt	For	For	For
	<i>Voting Policy Rationale: Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.</i>				
11	Approve 2020 Environmental, Social and Governance Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve Investment in the Construction of 6 PV Modules Glass Projects	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given that the proposed investment is in line with the group's principal business and is expected to support the development needs of the group.</i>				
13	Approve 2020 Daily Related-party Transactions and Estimate on 2021 Daily Related-party Transactions	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given that the transactions to be contemplated under this proposal are within the ordinary and usual course of the company's business and are on normal commercial terms.</i>				
14	Approve Provision of Guarantees for Its Potential Credit Facility and Authorize the Chairman and Its Authorized Persons to Deal With All Matters in Relation to the Credit Facilities and Validity Period of This Resolution	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted considering the company's ownership stakes in the entities being guaranteed, the potential reduction in the borrowing cost, and the operational needs.</i>				
	ELECT EXECUTIVE DIRECTORS	Mgmt			
15.1	Elect Ruan Hongliang as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the election of Jiang Jinhua is warranted given that she is an executive director serving on the remuneration committee, and the committee is not majority independent. A vote FOR the remaining nominees is warranted.</i>				
15.2	Elect Jiang Jinhua as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the election of Jiang Jinhua is warranted given that she is an executive director serving on the remuneration committee, and the committee is not majority independent. A vote FOR the remaining nominees is warranted.</i>				
15.3	Elect Wei Yezhong as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the election of Jiang Jinhua is warranted given that she is an executive director serving on the remuneration committee, and the committee is not majority independent. A vote FOR the remaining nominees is warranted.</i>				
15.4	Elect Shen Qifu as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the election of Jiang Jinhua is warranted given that she is an executive director serving on the remuneration committee, and the committee is not majority independent. A vote FOR the remaining nominees is warranted.</i>				
	ELECT INDEPENDENT NON-EXECUTIVE DIRECTORS	Mgmt			
16.1	Elect Xu Pan as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the election of Jiang Jinhua is warranted given that she is an executive director serving on the remuneration committee, and the committee is not majority independent. A vote FOR the remaining nominees is warranted.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16.2	Elect Hua Fulan as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the election of Jiang Jinhua is warranted given that she is an executive director serving on the remuneration committee, and the committee is not majority independent. A vote FOR the remaining nominees is warranted.</i>				
16.3	Elect Ng Yau Kuen Carmen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the election of Jiang Jinhua is warranted given that she is an executive director serving on the remuneration committee, and the committee is not majority independent. A vote FOR the remaining nominees is warranted.</i>				
	ELECT SUPERVISORS	Mgmt			
17.1	Elect Zheng Wenrong as Supervisor	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.</i>				
17.2	Elect Zhu Quanming as Supervisor	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.</i>				
17.3	Elect Shen Fuquan as Supervisor	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.</i>				

Ocean Sun AS

Meeting Date: 05/20/2021

Country: Norway

Ticker: OSUN

Record Date:

Meeting Type: Annual

Primary Security ID: R6495C129

Shares Voted: 718,548

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, or proposed allocation of income.</i>				
5	Approve Remuneration of Auditors	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the remuneration of the auditors is warranted given that the non-audit fees are 84.9 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i>				
6a	Reelect Thomas Moe Borseth (Chair) as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST incumbent board chair Thomas Julius Moe Boerseth are warranted for lack of gender diversity on the board.A vote AGAINST these election items is further warranted because:* non-disclosed independence status of the proposed candidates;* executives on the board in the absence of separate key committees.</i>				
6b	Reelect Arnt Emil Ingulstad as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST incumbent board chair Thomas Julius Moe Boerseth are warranted for lack of gender diversity on the board.A vote AGAINST these election items is further warranted because:* non-disclosed independence status of the proposed candidates;* executives on the board in the absence of separate key committees.</i>				
6c	Reelect Brian Glover as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST incumbent board chair Thomas Julius Moe Boerseth are warranted for lack of gender diversity on the board.A vote AGAINST these election items is further warranted because:* non-disclosed independence status of the proposed candidates;* executives on the board in the absence of separate key committees.</i>				
6d	Reelect Borge Bjorneklett as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST incumbent board chair Thomas Julius Moe Boerseth are warranted for lack of gender diversity on the board.A vote AGAINST these election items is further warranted because:* non-disclosed independence status of the proposed candidates;* executives on the board in the absence of separate key committees.</i>				
7	Approve Remuneration of Directors in the Amount of NOK 156,000 for Chair and NOK 125,000 for Other Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
8	Approve Creation of NOK 44,986 Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				

Ocean Sun AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i></p>					

Zalaris ASA

Meeting Date: 05/20/2021

Country: Norway

Ticker: ZAL

Record Date:

Meeting Type: Annual

Primary Security ID: R9899Z108

Shares Voted: 175,841

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 1.00 Per Share	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, or proposed allocation of income.</i></p>					
5	Approve Remuneration of Directors	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i></p>					
6	Approve Remuneration of Members of Nomination Committee	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i></p>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
8.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR item 8.1 is warranted because the proposed advisory remuneration policy is well described and does not contravene good European executive remuneration practice. However, concerns are noted as the policy appears to include a discretionary mandate. A vote AGAINST item 8.2 is warranted as the matching share plan for leading executives does not include any performance conditions.</i>				
8.2	Approve Guidelines for Incentive-Based Compensation for Executive Management	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR item 8.1 is warranted because the proposed advisory remuneration policy is well described and does not contravene good European executive remuneration practice. However, concerns are noted as the policy appears to include a discretionary mandate. A vote AGAINST item 8.2 is warranted as the matching share plan for leading executives does not include any performance conditions.</i>				
9	Receive Company's Corporate Governance Statement	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
10	Elect Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
11	Elect Members of Nomination Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
12	Approve Creation of NOK 201,230 Pool of Capital without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because this issuance could be used to prevent takeover measures.</i>				
13	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				

Amazon.com, Inc.

Meeting Date: 05/26/2021

Country: USA

Ticker: AMZN

Record Date: 04/01/2021

Meeting Type: Annual

Primary Security ID: 023135106

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jeffrey P. Bezos	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>				
1b	Elect Director Keith B. Alexander	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>				
1c	Elect Director Jamie S. Gorelick	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>				
1d	Elect Director Daniel P. Huttenlocher	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>				
1e	Elect Director Judith A. McGrath	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Indra K. Nooyi	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>				
1g	Elect Director Jonathan J. Rubinstein	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>				
1h	Elect Director Thomas O. Ryder	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>				
1i	Elect Director Patricia Q. Stonesifer	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>				
1j	Elect Director Wendell P. Weeks	Mgmt	For	For	For
	<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST CEO/Chair Jeffrey Bezos are warranted given that the CEO and chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>				
2	Ratify Ernst & Young LLP as Auditor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. While CEO pay is not excessive, compensation for other NEOs includes large grants of time-vesting restricted shares, and incentive programs lack objective performance metrics and quantified goals. Although magnitude concerns are mitigated to a certain degree by the company's strong performance, the subjective nature of the incentive program is nonetheless problematic.</i>				
4	Report on Customers' Use of its Surveillance and Computer Vision Products Capabilities or Cloud Products Contribute to Human Rights Violations	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as an independent report on the company's process for determining whether customers' use of its products or services violates human rights would allow shareholders to better gauge how well Amazon is managing human rights related risks.</i>				
5	Require Independent Board Chair	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>				
6	Report on Gender/Racial Pay Gap	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's diversity and inclusion initiatives and its management of related risks.</i>				
7	Report on Promotion Data	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as greater disclosure about the company's retention and promotion velocity rates could increase accountability for the company's diversity efforts.</i>				
8	Report on the Impacts of Plastic Packaging	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is managing risks related to the creation of plastic waste.</i>				
9	Oversee and Report on a Civil Rights, Equity, Diversity and Inclusion Audit	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as an independent racial equity audit would help shareholders better assess the effectiveness of Amazon's efforts to address the issue of racial inequality and its management of related risks, particularly in light of recent discrimination lawsuits.</i>				
10	Adopt a Policy to Include Hourly Employees as Director Candidates	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as the company faces significant controversies related to treatment of its employees.</i>				
11	Report on Board Oversight of Risks Related to Anti-Competitive Practices	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anticompetitive practices, particularly in light of recent regulatory developments and Amazon's involvement in related controversies.</i>				

Amazon.com, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as the proposed threshold would enhance shareholders' right to call a special meeting, while presenting very little risk of abuse in light of the company's market capitalization and the composition of its shareholder base.</i>				
13	Report on Lobbying Payments and Policy	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's 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>				
14	Report on Potential Human Rights Impacts of Customers' Use of Rekognition	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as an independent report on the company's process for determining whether customers' use of its products or services violates human rights would allow shareholders to better gauge how well Amazon is managing human rights related risks.</i>				

Golden Ocean Group Limited

Meeting Date: 05/26/2021

Country: Bermuda

Ticker: GOGL

Record Date: 04/09/2021

Meeting Type: Annual

Primary Security ID: G39637205

Shares Voted: 1,186,324

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Fix Number of Directors at Eight	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed change is minor and is not motivated by a desire to entrench management.</i>				
2	Authorize Board to Fill Vacancies	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because no corporate governance concerns have been identified.</i>				
3	Elect Director John Fredriksen	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST non-independent director nominees Ola Lorentzon, John Fredriksen and Tor Svelland is warranted due to the company's lack of formal compensation and nominating committees and for failing to establish a board on which a majority of the directors are independent directors. Votes AGAINST incumbent board chair Ola Lorentzon are warranted for lack of gender diversity on the board. A vote FOR the remaining director nominees is warranted.</i>				

Golden Ocean Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Elect Director Ola Lorentzon	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST non-independent director nominees Ola Lorentzon, John Fredriksen and Tor Svelland is warranted due to the company's lack of formal compensation and nominating committees and for failing to establish a board on which a majority of the directors are independent directors. Votes AGAINST incumbent board chair Ola Lorentzon are warranted for lack of gender diversity on the board. A vote FOR the remaining director nominees is warranted.</i>				
5	Elect Director James O'Shaughnessy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST non-independent director nominees Ola Lorentzon, John Fredriksen and Tor Svelland is warranted due to the company's lack of formal compensation and nominating committees and for failing to establish a board on which a majority of the directors are independent directors. Votes AGAINST incumbent board chair Ola Lorentzon are warranted for lack of gender diversity on the board. A vote FOR the remaining director nominees is warranted.</i>				
6	Elect Director Bjorn Tore Larsen	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST non-independent director nominees Ola Lorentzon, John Fredriksen and Tor Svelland is warranted due to the company's lack of formal compensation and nominating committees and for failing to establish a board on which a majority of the directors are independent directors. Votes AGAINST incumbent board chair Ola Lorentzon are warranted for lack of gender diversity on the board. A vote FOR the remaining director nominees is warranted.</i>				
7	Elect Director Tor Svelland	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST non-independent director nominees Ola Lorentzon, John Fredriksen and Tor Svelland is warranted due to the company's lack of formal compensation and nominating committees and for failing to establish a board on which a majority of the directors are independent directors. Votes AGAINST incumbent board chair Ola Lorentzon are warranted for lack of gender diversity on the board. A vote FOR the remaining director nominees is warranted.</i>				
8	Approve PricewaterhouseCoopers AS as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
9	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given that the requested remuneration is reasonable.</i>				
10	Approve Reduction of Share Premium Account	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as it would provide the company with more flexibility in relation to its dividend distributions in the future.</i>				

HelloFresh SE

Meeting Date: 05/26/2021

Country: Germany

Ticker: HFG

Record Date: 05/04/2021

Meeting Type: Annual

Primary Security ID: D3R2MA100

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting) <i>Voting Policy Rationale: This is a non-voting item.</i>	Mgmt			
2	Approve Allocation of Income and Omission of Dividends <i>Voting Policy Rationale: A vote FOR this resolution is warranted.</i>	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2020 <i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal Year 2020 <i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
5	Ratify KPMG AG as Auditors for Fiscal Year 2021 <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	For
6.1	Reelect John Rittenhouse to the Supervisory Board <i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>	Mgmt	For	For	For
6.2	Reelect Ursula Radeke-Pietsch to the Supervisory Board <i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>	Mgmt	For	For	For
6.3	Reelect Derek Zissman to the Supervisory Board <i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>	Mgmt	For	For	For
6.4	Reelect Susanne Schroeter-Crossan to the Supervisory Board <i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>	Mgmt	For	For	For
6.5	Reelect Stefan Smalla to the Supervisory Board <i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>	Mgmt	For	For	For
7	Amend Corporate Purpose <i>Voting Policy Rationale: A vote FOR this resolution is warranted.</i>	Mgmt	For	For	For

HelloFresh SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Approve Remuneration Policy	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * The proposed remuneration policy contains scope for discretionary adjustments, including adjustments to make targets less stringent under the LTI. * The STI and LTI payouts are not subject to explicit caps. * There are no specific performance criteria applicable to the short-term incentive. * The caps on total remuneration are excessive by market standards considering the company's size. * The proposed remuneration policy contains significant scope for discretionary payments via special bonuses. Such payments represent a serious breach of good remuneration practices and falls short of market best practice standards.</i></p>				
9	Approve Remuneration of Supervisory Board	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR the proposed change in the remuneration schedule for supervisory board members is warranted. Although the proposed fees are not considered excessive in the context of the market and the company's growth since its IPO, some concerns are raised with respect to the sharp increases in fees.</i></p>				
10	Approve Creation of EUR 13.6 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Votes FOR the proposed authorizations are warranted because the issuance requests are in line with Sustainability Advisory Services' guidelines.</i></p>				
11	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion; Approve Creation of EUR 17.4 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Votes FOR the proposed authorizations are warranted because the issuance requests are in line with Sustainability Advisory Services' guidelines.</i></p>				
12	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR the proposed share repurchase program is warranted.</i></p>				

Self Storage Group ASA

Meeting Date: 05/26/2021

Country: Norway

Ticker: SSG

Record Date:

Meeting Type: Annual

Primary Security ID: R6S49B106

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
3	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
4	Accept Financial Statements and Statutory Reports <i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>	Mgmt	For	For	For
5	Approve Remuneration of Directors in the Amount of NOK 170,000 for Directors and Omission of Remuneration for Chairman; Approve Remuneration of Nominating Committee <i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>	Mgmt	For	For	For
6	Approve Remuneration of Auditors <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	For
7	Approve Remuneration Policy And Other Terms of Employment For Executive Management <i>Voting Policy Rationale: A vote AGAINST this item is warranted because the remuneration policy includes a mandate that allows the board to establish a LTIP, for which maximum caps, the performance period and the performance conditions have not been disclosed.</i>	Mgmt	For	Against	Against
8	Approve Creation of NOK 4.2 Million Pool of Capital without Preemptive Rights <i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>	Mgmt	For	Against	Against
9	Reelect Steven Skaar (Chair), Gustav Sobak, Yvonne Sandvold, Ingrid Elvira Leisner and Carl August Ameln as Directors <i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because the board's independence level lies below the one-third threshold.</i>	Mgmt	For	Against	Against

Self Storage Group ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Elect Dominik Jocehm (Chair), Lasse Hoydal and Oyvind Hagelund as Members of Nominating Committee	Mgmt	For	For	For

Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.

Kid ASA

Meeting Date: 05/27/2021

Country: Norway

Ticker: KID

Record Date:

Meeting Type: Annual

Primary Security ID: R5S94E106

Shares Voted: 143,009

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 4.4 per Share; Receive Statement on Corporate Governance	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements or the proposed allocation of income</i>				
4	Authorize Board to Distribute Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed dividend is healthy.</i>				
5	Approve Remuneration of Directors in the Amount of NOK 400,000 for Chair and NOK 325,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>				
6	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Elect Directors Bundled in item 7 or Vote for Each Candidate Individually in item 7.1-7.3 Below	Mgmt			
7	Elect Directors (Bundled)	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST Item 7 is warranted because the board independence is insufficient, while there is also an executive sitting on the board, combined with the lack of a defined remuneration committee. A vote AGAINST Items 7.2-7.3 is warranted because the candidates are non-independent, on a board with insufficient independence level. A vote AGAINST Item 7.1 is warranted because the candidate is an executive sitting on the board, combined with the lack of a defined remuneration committee.</i>					
7.1	Reelect Petter Schouw-Hansen as Director for a Term of Two Years	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST Item 7.1 is warranted because the candidate is an executive sitting simultaneously on the board and the audit committee, while there is also no defined remuneration committee. A vote FOR Items 7.2 and 7.3 is warranted due to a lack of concerns with the election of these candidates.</i>					
7.2	Reelect Rune Marsdal as Director for a Term of Two Years	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST Item 7.1 is warranted because the candidate is an executive sitting simultaneously on the board and the audit committee, while there is also no defined remuneration committee. A vote FOR Items 7.2 and 7.3 is warranted due to a lack of concerns with the election of these candidates.</i>					
7.3	Reelect Karin Bing Orgland as Director for a Term of Two Years	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST Item 7.1 is warranted because the candidate is an executive sitting simultaneously on the board and the audit committee, while there is also no defined remuneration committee. A vote FOR Items 7.2 and 7.3 is warranted due to a lack of concerns with the election of these candidates.</i>					
8	Approve Remuneration of Members of Nomination Committee	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>					
9	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the policy allows the implementation of a cash-based LTI program with insufficient earnings and vesting periods.</i>					
10	Approve Creation of NOK 4.9 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>					
11	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>					

Nordic Aqua Partners A/S

Meeting Date: 05/27/2021

Country: Denmark

Ticker: NOAP

Record Date: 05/20/2021

Meeting Type: Annual

Primary Security ID: K74338102

Shares Voted: 560,086

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: This is a routine meeting formality.</i>				
2	Receive Report of Board	Mgmt			
	<i>Voting Policy Rationale: This is a routine non-voting item.</i>				
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>				
4	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the omission of dividend is warranted, as the company's earnings are negative.</i>				
5	Director Election (No Election will Take Place, All Directors are Elected until AGM 2022)	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
6	Ratify Deloitte as Auditors	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the ratification of Deloitte as the company's audit firm is warranted given that the non-audit fees are 81.7 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i>				
7	Amend Articles Re: Allow Split Voting on All Decisions by the General Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are uncontroversial and meant to bring the articles in line with company practice.</i>				
8	Amend Articles Re: Number of Executive Board Members	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed amendments are uncontroversial and meant to bring the articles in line with company practice.</i>				
9	Approve Warrant Plan; Approve Creation of DKK 514,200 Pool of Conditional Capital to Guarantee Conversion Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because non-executive directors participate in the plan.</i>				

Nordic Aqua Partners A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Other Business	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				

Panoro Energy ASA

Meeting Date: 05/27/2021 **Country:** Norway **Ticker:** PEN
Record Date: **Meeting Type:** Annual
Primary Security ID: R6960E170

Shares Voted: 100,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Authorize Board to Decide on the Distribution of Dividends of up to USD 10 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, proposed allocation of income, or the board of directors.</i>				
6	Discuss Company's Corporate Governance Statement	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				

Panoro Energy ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Remuneration of Directors in the Amount of USD 83,000 for Chairman, USD 50,000 for Vice Chair and USD 43,000 for Other Directors; Approve Remuneration for Committee Work; Approve Grant of Options and One-Time Extraordinary Remuneration to Chairman	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST Item 7 is warranted as the remuneration for the directors includes granting stock options. A vote FOR Item 8 is warranted as nominating committee fees are usually modest and symbolic in this market.</i>				
8	Approve Remuneration of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Item 7 is warranted as the remuneration for the directors includes granting stock options. A vote FOR Item 8 is warranted as nominating committee fees are usually modest and symbolic in this market.</i>				
9	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
10a	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Part 1)	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST Item 10a is warranted, as the policy includes the mandate to grant uncapped extraordinary awards to executives. A vote AGAINST Item 10b is warranted, as the long-term incentive plan has a vesting period shorter than three years and the company has not disclosed the targets ex-ante.</i>				
10b	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Part 2)	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST Item 10a is warranted, as the policy includes the mandate to grant uncapped extraordinary awards to executives. A vote AGAINST Item 10b is warranted, as the long-term incentive plan has a vesting period shorter than three years and the company has not disclosed the targets ex-ante.</i>				
11	Approve Equity Plan Financing	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the proposal is warranted as the authorization could be used to fund an incentive plan that has an insufficient vesting schedule and for which the company has not disclosed the performance targets.</i>				
12	Approve Creation of NOK 563,994 Pool of Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
13	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
14a	Elect Julien Balkany (Chairman) as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				

Panoro Energy ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14b	Elect Torstein Sanness (Vice Chair) as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
14c	Elect Alexandra Herger as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
14d	Elect Garrett Soden as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
14e	Elect Hilde Adland as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
15a	Elect Fredrik Daylemani Sneve as Chairman of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
15b	Elect Tom Olav Holberg as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
15c	Elect Jakob Iqbal as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
16	Approve RSU Plan for Key Employees	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the proposed plan is warranted because:* The applicable performance criteria have not been disclosed,* The plan vests annually after one year.</i>				
17	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Sensata Technologies Holding Plc

Meeting Date: 05/27/2021

Country: United Kingdom

Ticker: ST

Record Date: 04/01/2021

Meeting Type: Annual

Primary Security ID: G8060N102

Shares Voted: 12,280

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Andrew C. Teich	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Jeffrey J. Cote	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director John P. Absmeier	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Daniel L. Black	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Lorraine A. Bolsinger	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director James E. Heppelmann	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director Charles W. Pepper	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Constance E. Skidmore	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director Steven A. Sonnenberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1j	Elect Director Martha N. Sullivan	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1k	Elect Director Stephen M. Zide	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

Sensata Technologies Holding Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Annual and long-term incentives are primarily performance-based and long-term awards utilize a multi-year performance period.</i>				
3	Approve Omnibus Stock Plan	Mgmt	For	For	For
	<i>Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>				
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
5	Approve Director Compensation Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: As the company is reporting as a U.S. domestic issuer and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned with the U.S. say-on pay analysis. Accordingly, a vote FOR is warranted.</i>				
6	Ratify Ernst & Young LLP as U.K. Statutory Auditor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
7	Authorize Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted.</i>				
8	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: This routine item warrants shareholder support.</i>				
9	Authorize Issue of Equity	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>				
10	Authorize Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>				
11	Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted as these relate to the operation of the company's equity incentive plans, including the proposed 2021 Plan, for which support is considered warranted.</i>				
12	Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans without Pre-emptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted as these relate to the operation of the company's equity incentive plans, including the proposed 2021 Plan, for which support is considered warranted.</i>				

Sikri Holding AS

Meeting Date: 05/27/2021

Country: Norway

Ticker: SIKRI

Record Date: 05/24/2021

Meeting Type: Annual

Primary Security ID: R7787D106

Shares Voted: 65,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>				
5	Approve Remuneration of Directors in the Amount of NOK 400,000 for Chairman and NOK 200,000 for Other Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
6	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
	Shareholders are Instructed to Vote for the Election of Directors Either Bundled in item 7 Or Individually in items 7a-7g	Mgmt			
7	Reelect Current Directors (Bundled)	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this election is warranted because: * the overall independence level of the board falls below one-third; * there are no women on the board of directors; * there is an overboarded director on the board.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7a	Reelect Torstein Harildstad as Director and New Chair	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominees Christian Krag Breddam, Fredrik Cappelen, Preben Rasch-Olsen, Jens Rugseth and Rune Syversen are warranted for lack of gender diversity on the board. A vote AGAINST candidates Christian Krag Breddam, Fredrik Cappelen, Torbjoern Kroevel, Preben Rasch-Olsen and Rune Syversen is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST candidate Jens Rugseth is warranted due to his non-independent status on the board with an insufficient level of overall independence and him being overboarded. A vote AGAINST candidate Torstein Harildstad is warranted due to his non-independent status on the board with an insufficient level of overall independence and lack of gender diversity on the board.</i></p>				
7b	Reelect Jens Rugseth as Director	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominees Christian Krag Breddam, Fredrik Cappelen, Preben Rasch-Olsen, Jens Rugseth and Rune Syversen are warranted for lack of gender diversity on the board. A vote AGAINST candidates Christian Krag Breddam, Fredrik Cappelen, Torbjoern Kroevel, Preben Rasch-Olsen and Rune Syversen is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST candidate Jens Rugseth is warranted due to his non-independent status on the board with an insufficient level of overall independence and him being overboarded. A vote AGAINST candidate Torstein Harildstad is warranted due to his non-independent status on the board with an insufficient level of overall independence and lack of gender diversity on the board.</i></p>				
7c	Reelect Rune Syversen as Director	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominees Christian Krag Breddam, Fredrik Cappelen, Preben Rasch-Olsen, Jens Rugseth and Rune Syversen are warranted for lack of gender diversity on the board. A vote AGAINST candidates Christian Krag Breddam, Fredrik Cappelen, Torbjoern Kroevel, Preben Rasch-Olsen and Rune Syversen is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST candidate Jens Rugseth is warranted due to his non-independent status on the board with an insufficient level of overall independence and him being overboarded. A vote AGAINST candidate Torstein Harildstad is warranted due to his non-independent status on the board with an insufficient level of overall independence and lack of gender diversity on the board.</i></p>				
7d	Reelect Christian Krag Breddam as Director	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominees Christian Krag Breddam, Fredrik Cappelen, Preben Rasch-Olsen, Jens Rugseth and Rune Syversen are warranted for lack of gender diversity on the board. A vote AGAINST candidates Christian Krag Breddam, Fredrik Cappelen, Torbjoern Kroevel, Preben Rasch-Olsen and Rune Syversen is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST candidate Jens Rugseth is warranted due to his non-independent status on the board with an insufficient level of overall independence and him being overboarded. A vote AGAINST candidate Torstein Harildstad is warranted due to his non-independent status on the board with an insufficient level of overall independence and lack of gender diversity on the board.</i></p>				
7e	Reelect Preben Rasch-Olsen as Director	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominees Christian Krag Breddam, Fredrik Cappelen, Preben Rasch-Olsen, Jens Rugseth and Rune Syversen are warranted for lack of gender diversity on the board. A vote AGAINST candidates Christian Krag Breddam, Fredrik Cappelen, Torbjoern Kroevel, Preben Rasch-Olsen and Rune Syversen is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST candidate Jens Rugseth is warranted due to his non-independent status on the board with an insufficient level of overall independence and him being overboarded. A vote AGAINST candidate Torstein Harildstad is warranted due to his non-independent status on the board with an insufficient level of overall independence and lack of gender diversity on the board.</i></p>				

Sikri Holding AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7f	Reelect Fredrik Cappelen as Director	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominees Christian Krag Breddam, Fredrik Cappelen, Preben Rasch-Olsen, Jens Rugseth and Rune Syversen are warranted for lack of gender diversity on the board. A vote AGAINST candidates Christian Krag Breddam, Fredrik Cappelen, Torbjoern Kroevel, Preben Rasch-Olsen and Rune Syversen is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST candidate Jens Rugseth is warranted due to his non-independent status on the board with an insufficient level of overall independence and him being overboarded. A vote AGAINST candidate Torstein Harildstad is warranted due to his non-independent status on the board with an insufficient level of overall independence and lack of gender diversity on the board.</i></p>				
7g	Reelect Torbjorn Giskeodegard Krovel as Director	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominees Christian Krag Breddam, Fredrik Cappelen, Preben Rasch-Olsen, Jens Rugseth and Rune Syversen are warranted for lack of gender diversity on the board. A vote AGAINST candidates Christian Krag Breddam, Fredrik Cappelen, Torbjoern Kroevel, Preben Rasch-Olsen and Rune Syversen is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote AGAINST candidate Jens Rugseth is warranted due to his non-independent status on the board with an insufficient level of overall independence and him being overboarded. A vote AGAINST candidate Torstein Harildstad is warranted due to his non-independent status on the board with an insufficient level of overall independence and lack of gender diversity on the board.</i></p>				
8	Approve Stock Option Plan for Board Chairman	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * Non-executive directors would participate in the plan, and participation in equity-based incentive plans could impair their independence and might encourage risk taking in an organ whose main task is supervisory. * Vesting period for options is less than three years.</i></p>				
9	Approve Equity Plan Financing	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: A vote AGAINST is warranted as the requested funding would be used to fund a stock option with an insufficiently long vesting period and non-executive board members being eligible participants in the plan.</i></p>				
10	Approve Creation of NOK 564,115.70 Pool of Capital without Preemptive Rights	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i></p>				
11	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i></p>				
12	Amend Articles Re: Signatory Power of Board	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.</i></p>				

Meeting Date: 05/27/2021

Country: Norway

Ticker: TEL

Record Date: 05/19/2021

Meeting Type: Annual

Primary Security ID: R21882106

Shares Voted: 2,042

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Registration of Attending Shareholders and Proxies	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Designate Inspector(s) of Minutes of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Receive Chairman's Report	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 9 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements or the proposed allocation of income.</i>				
7	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
8	Approve Company's Corporate Governance Statement	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, as it concerns the presentation of a routine report.</i>				
9	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the proposed remuneration policy allows to run long-term incentive programs with performance periods shorter than three years.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Equity Plan Financing	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted as the requested funding would be used to fund an incentive plans with performance periods shorter than three years.</i>				
11.1	Elect Bjorn Erik Naess as Member of Corporate Assembly	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the composition and functioning of the board of directors.</i>				
11.2	Elect John Gordon Bernander as Member of Corporate Assembly	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the composition and functioning of the board of directors.</i>				
11.3	Elect Heidi Finskas as Member of Corporate Assembly	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the composition and functioning of the board of directors.</i>				
11.4	Elect Widar Salbuvik as Member of Corporate Assembly	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the composition and functioning of the board of directors.</i>				
11.5	Elect Silvija Seres as Member of Corporate Assembly	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the composition and functioning of the board of directors.</i>				
11.6	Elect Lisbeth Karin Naero as Member of Corporate Assembly	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the composition and functioning of the board of directors.</i>				
11.7	Elect Trine Saether Romuld as Member of Corporate Assembly	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the composition and functioning of the board of directors.</i>				
11.8	Elect Marianne Bergmann Roren as Member of Corporate Assembly	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the composition and functioning of the board of directors.</i>				
11.9	Elect Maalfriid Brath as Member of Corporate Assembly	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the composition and functioning of the board of directors.</i>				
11.10	Elect Kjetil Houg as Member of Corporate Assembly	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the composition and functioning of the board of directors.</i>				

Telenor ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11.11	Elect Elin Myrmel-Johansen as Deputy Member of Corporate Assembly	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the composition and functioning of the board of directors.</i>					
11.12	Elect Randi Marjamaa as Deputy Member of Corporate Assembly	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the composition and functioning of the board of directors.</i>					
11.13	Elect Lars Tronsgaard as Deputy Member of Corporate Assembly	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy regarding the composition and functioning of the board of directors.</i>					
12.1	Elect Jan Tore Fosund as Member of Nominating Committee	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>					
13	Approve Remuneration of Corporate Assembly and Nominating Committee	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>					
14	Close Meeting	Mgmt			
<i>Voting Policy Rationale: This is a non-voting formality.</i>					

Xinyi Solar Holdings Limited

Meeting Date: 05/28/2021

Country: Cayman Islands

Ticker: 968

Record Date: 05/24/2021

Meeting Type: Annual

Primary Security ID: G9829N102

Shares Voted: 312,048

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.</i>					

Xinyi Solar Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Final Dividend	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine dividend proposal.</i>				
3A1	Elect Chen Xi as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee member Kwok Kin (Paul) Cheng are warranted for lack of gender diversity on the board. Votes FOR the remaining nominees are warranted.</i>				
3A2	Elect Lee Shing Put as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee member Kwok Kin (Paul) Cheng are warranted for lack of gender diversity on the board. Votes FOR the remaining nominees are warranted.</i>				
3A3	Elect Cheng Kwok Kin, Paul as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee member Kwok Kin (Paul) Cheng are warranted for lack of gender diversity on the board. Votes FOR the remaining nominees are warranted.</i>				
3B	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: Director fees at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director remuneration at the company, a vote FOR this proposal is warranted.</i>				
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i>				
5A	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed share repurchase.</i>				
5B	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares. * The company has not specified the discount limit.</i>				
5C	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares. * The company has not specified the discount limit.</i>				

Meeting Date: 06/02/2021

Country: USA

Ticker: GOOGL

Record Date: 04/06/2021

Meeting Type: Annual

Primary Security ID: 02079K305

Shares Voted: 401

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Larry Page	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns.A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>				
1b	Elect Director Sergey Brin	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns.A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>				
1c	Elect Director Sundar Pichai	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns.A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>				
1d	Elect Director John L. Hennessy	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns.A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>				
1e	Elect Director Frances H. Arnold	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns.A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>				
1f	Elect Director L. John Doerr	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns.A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Roger W. Ferguson, Jr.	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>				
1h	Elect Director Ann Mather	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>				
1i	Elect Director Alan R. Mulally	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>				
1j	Elect Director K. Ram Shriram	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>				
1k	Elect Director Robin L. Washington	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST Compensation Committee members L. John (John) Doerr, Robin Washington, and K. Ram Shriram are warranted for poor stewardship of the company's pay programs as evidenced by recurring and significant executive compensation concerns. A vote AGAINST Ann Mather is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
3	Approve Omnibus Stock Plan	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan cost is excessive* The three-year average burn rate is excessive* The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary)* The plan permits liberal recycling of shares* The plan allows broad discretion to accelerate vesting</i>				
4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as it would convey to the board nonaffiliated shareholders' preference for a capital structure in which the levels of economic ownership and voting power are aligned.</i>				

Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Require Independent Director Nominee with Human and/or Civil Rights Experience	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because continued controversies call into question the extent to which the existing board provides adequate oversight on risks the company's technologies present to human and civil rights.</i>				
6	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because Alphabet's compensation program mostly lacks performance-based pay elements, and the adoption of this proposal may promote a pay program for executives that is more strongly performance-based.</i>				
7	Report on Takedown Requests	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from a better understanding of the constraints the company faces when handling government takedown requests, as well as its management of related risks.</i>				
8	Report on Whistleblower Policies and Practices	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as shareholders would benefit from assessing the company's existing policies and practices on whistleblower protections. Additionally, adoption of this proposal should serve to further strengthen the company's existing whistleblower protection initiatives.</i>				
9	Report on Charitable Contributions	SH	Against	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because the company provides sufficient information regarding its charitable contributions, and absent self-dealing or gross negligence, management should be afforded discretion in determining the company's charitable giving strategy.</i>				
10	Report on Risks Related to Anticompetitive Practices	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anticompetitive practices, particularly in light of recent regulatory developments and Alphabet's involvement in related controversies.</i>				
11	Amend Certificate of Incorporation to Become a Public Benefit Corporation	SH	Against	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as there are many unknowns associated with the PBC structure.</i>				

ams AG

Meeting Date: 06/02/2021

Country: Austria

Ticker: AMS

Record Date: 05/23/2021

Meeting Type: Annual

Primary Security ID: A0400Q115

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
2	Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the allocation of income resolution is warranted.</i>				
3	Approve Discharge of Management Board for Fiscal Year 2020	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>				
4	Approve Discharge of Supervisory Board for Fiscal Year 2020	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>				
5	Approve Remuneration of Supervisory Board Members	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because there is no evidence of excessiveness on the part of ams' board in the past.</i>				
6	Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2021	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
7	Approve Remuneration Policy	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the remuneration policy is warranted because: * LTI awards may partially vest in less than three years, which goes against market best practice. * The LTI is capped at 750 percent of base salary for the CEO (Other executives: 500 percent of base salary) which can be considered excessive by market standards. However, some shareholders may wish to support the revised remuneration policy due to the removal of special bonuses and improved disclosure.</i>				
8	Approve Remuneration Report	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because: * Certain LTI award may vest in less than three years and are not subject to any performance criteria. * The level of disclosure provided in the remuneration report does not allow for an independent assessment of remuneration practices.</i>				
9	Approve Increase in Size of Supervisory Board to Eight Members	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is recommended.</i>				
10.1	Elect Margarete Haase as Supervisory Board Member	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				

ams AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.2	Elect Brigitte Ederer as Supervisory Board Member	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>				
11	Change Company Name to ams-OSRAM AG.	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is recommended.</i>				
12	Approve Creation of EUR 10.5 Million Capital Increase without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposed issuance authorization is warranted.</i>				
13	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is recommended.</i>				
14.1	New/Amended Proposals from Shareholders	Mgmt	None	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST these items are warranted because:* These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 14.1) or the management and/or supervisory boards (Item 14.2); 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>				
14.2	New/Amended Proposals from Management and Supervisory Board	Mgmt	None	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST these items are warranted because:* These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 14.1) or the management and/or supervisory boards (Item 14.2); 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>				

Chegg, Inc.

Meeting Date: 06/02/2021

Country: USA

Ticker: CHGG

Record Date: 04/05/2021

Meeting Type: Annual

Primary Security ID: 163092109

Shares Voted: 1,245

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Marne Levine	Mgmt	For	For	For

Chegg, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.2	Elect Director Richard Sarnoff	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.3	Elect Director Paul LeBlanc	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned, and no significant concerns were identified at this time.</i>				
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				

Compagnie de Saint-Gobain SA

Meeting Date: 06/03/2021

Country: France

Ticker: SGO

Record Date: 06/01/2021

Meeting Type: Annual/Special

Primary Security ID: F80343100

Shares Voted: 4,799

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>				
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>				

Compagnie de Saint-Gobain SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Allocation of Income and Dividends of EUR 1.33 per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted, despite the high payout ratio, because the company maintains enough reserves to afford the proposed distribution of dividends.</i>				
4	Elect Benoit Bazin as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: * Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 6). * Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 63.6 percent vs 50 percent recommended) and the absence of specific concerns (Items 4, 7 and 8).</i>				
5	Reelect Pamela Knapp as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: * Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 6). * Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 63.6 percent vs 50 percent recommended) and the absence of specific concerns (Items 4, 7 and 8).</i>				
6	Reelect Agnes Lemarchand as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: * Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 6). * Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 63.6 percent vs 50 percent recommended) and the absence of specific concerns (Items 4, 7 and 8).</i>				
7	Reelect Gilles Schnepf as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: * Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 6). * Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 63.6 percent vs 50 percent recommended) and the absence of specific concerns (Items 4, 7 and 8).</i>				
8	Reelect Sibylle Daunis as Representative of Employee Shareholders to the Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: * Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 6). * Votes FOR the reelections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 63.6 percent vs 50 percent recommended) and the absence of specific concerns (Items 4, 7 and 8).</i>				
9	Approve Compensation of Pierre-Andre de Chalendar, Chairman and CEO	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this remuneration report is warranted because: * Pierre-Andre de Chalendar was granted a full LTIP despite the end of his CEO mandate on June 31, 2021; and * It is impossible to precisely assess the impact of the derogation to the LTI policy on remuneration schemes.</i>				

Compagnie de Saint-Gobain SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Compensation of Benoit Bazin, Vice-CEO	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted although the following concern is raised:* It is impossible to precisely assess the impact of the derogation to the LTI policy on remuneration schemes.The main reason for support is:* The Vice-CEO is not subject to the 2017 and 2018 LTIPs.</i>				
11	Approve Compensation of Corporate Officers	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted although the following concern is raised:* The perimeter chosen for the pay ratios is not deemed sufficiently representative.The main reason for support is:* There are no other concerns.</i>				
12	Approve Remuneration Policy of Chairman and CEO Until 30 June 2021	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i>				
13	Approve Remuneration Policy of Vice-CEO Until 30 June 2021	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i>				
14	Approve Remuneration Policy of CEO Since 1 July 2021	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because although the following concern is raised:* The performance conditions attached to the LTIP are only vaguely disclosed.The main reason for support is:* There are no other concerns.</i>				
15	Approve Remuneration Policy of Chairman of the Board Since 1 July 2021	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i>				
16	Approve Remuneration Policy of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i>				
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: Such share buybacks warrants a vote FOR.</i>				
	Extraordinary Business	Mgmt			
18	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 426 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR items 18-22 and 24 are warranted because they respect the recommended guidelines.</i>				

Compagnie de Saint-Gobain SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
19	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 213 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR items 18-22 and 24 are warranted because they respect the recommended guidelines.</i>				
20	Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 213 Million	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR items 18-22 and 24 are warranted because they respect the recommended guidelines.</i>				
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR items 18-22 and 24 are warranted because they respect the recommended guidelines.</i>				
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR items 18-22 and 24 are warranted because they respect the recommended guidelines.</i>				
23	Authorize Capitalization of Reserves of Up to EUR 106 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i>				
24	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR items 18-22 and 24 are warranted because they respect the recommended guidelines.</i>				
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this authorization is warranted because it does not raise concerns.</i>				
26	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i>				
27	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i>				

Editas Medicine, Inc.

Meeting Date: 06/03/2021

Country: USA

Ticker: EDIT

Record Date: 04/06/2021

Meeting Type: Annual

Primary Security ID: 28106W103

Shares Voted: 1,966

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Meeta Chatterjee	Mgmt	For	For	For
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominee Andrew Hirsch given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR new director nominee Meeta Chatterjee is warranted.</i>				
1.2	Elect Director Andrew Hirsch	Mgmt	For	Withhold	Withhold
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominee Andrew Hirsch given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights. A vote FOR new director nominee Meeta Chatterjee is warranted.</i>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				

Navamedic ASA

Meeting Date: 06/03/2021

Country: Norway

Ticker: NAVA

Record Date:

Meeting Type: Annual

Primary Security ID: R4685E104

Shares Voted: 210,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i>				
5.1	Reelect Terje Bakken as Director and Chairman	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted due to an insufficient level of overall independence.</i>				
5.2	Reelect Narve Reiten as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted due to an insufficient level of overall independence.</i>				
5.3	Reelect Inger Johanne Solhaug as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted due to an insufficient level of overall independence.</i>				
5.4	Reelect Jostein Davidsen as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted due to an insufficient level of overall independence.</i>				
5.5	Elect Annika Kollen as New Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted due to an insufficient level of overall independence.</i>				
6.1	Reelect Bernt Olav Rottingsnes as Chairperson of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
6.2	Reelect Bard Brath Ingero as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				
6.3	Reelect Grete Hogstad as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>				

Navamedic ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Remuneration of Directors in the Amount of NOK 415,000 for Chair and NOK 200,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
8	Approve Remuneration of Nominating Committee in the Amount of NOK 35,000 for Chair and NOK 25,000 for Other Members	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
9	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
10	Discuss Company's Corporate Governance Statement	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
11	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the option program has an insufficient vesting period and the exercise price for the options program is not disclosed.</i>				
12	Approve Equity Plan Financing	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted as the requested funding would be used to finance an incentive stock option plan with insufficient disclosure of program terms, and vesting period shorter than three years.</i>				
13	Approve Creation of NOK 2.4 Million Pool of Capital without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>				

Trane Technologies Plc

Meeting Date: 06/03/2021

Country: Ireland

Ticker: TT

Record Date: 04/08/2021

Meeting Type: Annual

Primary Security ID: G8994E103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kirk E. Arnold	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Ann C. Berzin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director John Bruton	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Jared L. Cohon	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Gary D. Forsee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Linda P. Hudson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director Michael W. Lamach	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Myles P. Lee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director April Miller Boise	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1j	Elect Director Karen B. Peetz	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1k	Elect Director John P. Surma	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

Trane Technologies Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1l	Elect Director Tony L. White <i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation <i>Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. The change in pension value constituted a large portion of the CEO's reported pay for FY20 and FY19; however, adjusting for this, the CEO's targeted total pay was mostly flat. Some goal rigor concerns are raised. Specifically, STI targets were set below the prior year's targets and actual results with no specific rationale nor a lowered pay opportunity, and the committee exercised upward discretion in payouts due to the pandemic. Additionally, the relative metrics target merely median performance with no vesting cap for negative TSR. However, STI payouts remained at target amid strong TSR performance, and the STI program continues to be largely based on pre-set financial goals. Further, half of the equity awards are performance-based with clearly disclosed multi-year goals. Nevertheless, close shareholder monitoring is warranted with respect to incentive program goal setting and payouts.</i>	Mgmt	For	For	For
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration <i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>	Mgmt	For	For	For
4	Authorize Issue of Equity <i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>	Mgmt	For	For	For
5	Renew Directors' Authority to Issue Shares for Cash <i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>	Mgmt	For	For	For
6	Authorize Reissuance of Repurchased Shares <i>Voting Policy Rationale: A vote FOR this resolution is warranted. This is a routine item for the companies incorporated in Ireland and no significant concerns have been identified.</i>	Mgmt	For	For	For

Beijing Enterprises Urban Resources Group Ltd.

Meeting Date: 06/04/2021

Country: Cayman Islands

Ticker: 3718

Record Date: 05/31/2021

Meeting Type: Annual

Primary Security ID: G0958F101

Shares Voted: 1,001,178

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

Beijing Enterprises Urban Resources Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.</i>				
2a	Elect Zhao Kexi as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee chair Min Zhou are warranted for lack of gender diversity on the board. Votes FOR the remaining director nominees are warranted.</i>				
2b	Elect Zhou Min as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee chair Min Zhou are warranted for lack of gender diversity on the board. Votes FOR the remaining director nominees are warranted.</i>				
2c	Elect Du Huanzheng as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee chair Min Zhou are warranted for lack of gender diversity on the board. Votes FOR the remaining director nominees are warranted.</i>				
3	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: Director fees at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director remuneration at the company, a vote FOR this proposal is warranted.</i>				
4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i>				
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following:* The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.* The company has not specified the discount limit.</i>				
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed share repurchase.</i>				
7	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following:* The aggregate share issuance limit is greater than 10 percent of the relevant class of shares.* The company has not specified the discount limit.</i>				

Norwegian Air Shuttle ASA

Meeting Date: 06/04/2021

Country: Norway

Ticker: NAS

Record Date:

Meeting Type: Annual

Primary Security ID: R63179247

Shares Voted: 4,100,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
2	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
3	Receive President's Report <i>Voting Policy Rationale: This is a non-voting item.</i>	Mgmt			
4	Approve Company's Corporate Governance Statement <i>Voting Policy Rationale: A vote FOR this item is warranted, as it concerns the presentation of a routine report.</i>	Mgmt	For	For	For
5	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Omission of Dividends <i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements or proposed allocation of income.</i>	Mgmt	For	For	For
6	Approve Remuneration Policy And Other Terms of Employment For Executive Management <i>Voting Policy Rationale: A vote AGAINST this item is warranted because of insufficient vesting schedule in the share option plan.</i>	Mgmt	For	Against	Against
7	Elect Directors <i>Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the company's failure to disclose the names of the proposed candidates in due time before the meeting.</i>	Mgmt	For	Against	Against
8	Elect Members of Nominating Committee <i>Voting Policy Rationale: A vote AGAINST this item is warranted as the names of the proposed members had not been disclosed at the time of writing.</i>	Mgmt	For	Against	Against
9	Approve Remuneration of Directors <i>Voting Policy Rationale: A vote AGAINST this item is warranted, as the proposed fees are not disclosed.</i>	Mgmt	For	Against	Against

Norwegian Air Shuttle ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Remuneration of Nominating Committee	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted, as the proposed fees are not disclosed.</i>				
11	Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
12	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>				
13	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>				
14	Approve Equity Plan Financing	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted as the requested funding would be used* would be used to fund a stock option plan with an insufficiently long vesting period;* could in theory be used to prevent takeover measures.</i>				
15	Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of NOK 2 Billion; Approve Issuance of up to 10 Percent of Share Capital to Guarantee Conversion Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>				
16	Authorize Company to Call EGM with Two Weeks' Notice	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because:* The company has provided no public information to dispute the possibility that the authorization would be used as a matter of course for routine extraordinary general meetings.* The reduction of the notice period is not in the interests of shareholders as a whole.</i>				

Subsea 7 SA

Meeting Date: 06/04/2021

Country: Luxembourg

Ticker: SUBC

Record Date: 04/30/2021

Meeting Type: Ordinary Shareholders

Primary Security ID: L8882U106

Subsea 7 SA

Shares Voted: 315,747

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary General Meeting Agenda	Mgmt			
1	Elect Louisa Siem as Non-Executive Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A qualified vote FOR this election is warranted because: The nominee is elected for a period not exceeding four years; and There is no known controversy concerning the candidate. However, this is not without noting that the nominee is the daughter of board chairman and reference shareholder Krystian Siem, whereas the proposed appointment is motivated as being for the purpose of having at least one female director. Nevertheless, it should be noted that as the candidate is appointed for a two-year period "or until her successor has been duly elected", the company appears to be looking for a more suitable candidate. Based on the aforementioned and in the absence of compelling information Louisa Siem is not suitable for the role as non-executive director, qualified support is warranted. But this is not without concern for her lack of relevant background and experience and lack of a diligent selection procedure.</i>				

BYD Company Limited

Meeting Date: 06/08/2021

Country: China

Ticker: 1211

Record Date: 05/31/2021

Meeting Type: Annual

Primary Security ID: Y1023R104

Shares Voted: 13,052

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
1	Approve 2020 Report of the Board of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				
2	Approve 2020 Report of the Supervisory Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				
3	Approve 2020 Audited Financial Statements	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				

BYD Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve 2020 Annual Reports and Its Summary	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				
5	Approve 2020 Profit Distribution Plan	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted given that this is a reasonable request that is made in line with applicable laws in China.</i>				
6	Approve Ernst & Young Hua Ming LLP as PRC Auditor and Internal Control Audit Institution and Ernst & Young as Auditor Outside the PRC and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i>				
7	Approve Provision of Guarantee by the Group	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST Item 7 is warranted as the company has failed to disclose pertinent details regarding this proposal. A vote FOR Item 11 is warranted given that the proposed guarantee is made within the context of the company's business.</i>				
8	Approve Estimated Cap of Ordinary Connected Transactions for the Year 2020	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the transactions to be contemplated under this proposal are within the ordinary and usual course of the company's business and are on normal commercial terms.</i>				
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The share issuance limit under each agenda item is greater than 10 percent of the respective relevant class of shares. * The company has not specified the discount limit.</i>				
10	Approve Issuance by BYD Electronic (International) Company Limited of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted for the following: * The share issuance limit under each agenda item is greater than 10 percent of the respective relevant class of shares. * The company has not specified the discount limit.</i>				
11	Approve Provision of Phased Guarantee for Mortgage-Backed Car Buyers to BYD Auto Finance Company Limited	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Item 7 is warranted as the company has failed to disclose pertinent details regarding this proposal. A vote FOR Item 11 is warranted given that the proposed guarantee is made within the context of the company's business.</i>				

BYD Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Approve Increase of Shareholders' Deposits Limit by the Company	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the possible benefits to be gained from the increase in shareholders' deposit limit with BYD Auto Finance and the absence of any other known issues concerning such increase.</i>					
13	Approve Authorization to the Board to Determine the Proposed Plan for the Issuance of Debt Financing Instruments	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted given the limited disclosure regarding the potential issuance of convertible bonds.</i>					

SalMar ASA

Meeting Date: 06/08/2021

Country: Norway

Ticker: SALM

Record Date:

Meeting Type: Annual

Primary Security ID: R7445C102

Shares Voted: 82,935

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Receive Presentation of the Business	Mgmt			
<i>Voting Policy Rationale: This is a routine, non-voting item.</i>					
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 20 Per Share	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, proposed allocation of income, or the board of directors.</i>					
5	Approve Remuneration of Directors; Approve Remuneration for Committee Work; Approve Remuneration of Nominating Committee	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Remuneration of Auditors	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the remuneration of the auditors is warranted given that the non-audit fees are 56.6 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i>				
7	Approve Company's Corporate Governance Statement	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, as it concerns the presentation of a routine report.</i>				
8	Approve Share-Based Incentive Plan	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted as the performance criteria have not been disclosed and the plan contains an insufficient vesting period.</i>				
9	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Advisory)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR Item 9 is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice. A vote AGAINST Item 10 is warranted as the share-based remuneration contains an insufficient vesting period and undisclosed performance criteria.</i>				
10	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Binding)	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR Item 9 is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice. A vote AGAINST Item 10 is warranted as the share-based remuneration contains an insufficient vesting period and undisclosed performance criteria.</i>				
11.1	Elect Leif Inge Nordhammer as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board.</i>				
11.2	Reelect Margrethe Hauge as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board.</i>				
11.3	Elect Magnus Dybvad as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board.</i>				
12.1	Reelect Bjorn Wiggen as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern with the proposed nominating committee.</i>				
12.2	Elect Karianne O. Tung as Member of Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern with the proposed nominating committee.</i>				

SalMar ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Approve Creation of NOK 2.8 Million Pool of Capital without Preemptive Rights	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>					
14	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>					
15	Approve Issuance of Convertible Loans without Preemptive Rights up to Aggregate Nominal Amount of NOK 2 Billion; Approve Creation of NOK 2.8 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>					
16	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal to repurchase company shares is warranted because:* The authorization comes in addition to the authorization requested under Item 14, thus the company would be able to repurchase more than 10 percent of its share capital.</i>					

Beam Therapeutics, Inc.

Meeting Date: 06/09/2021

Country: USA

Ticker: BEAM

Record Date: 04/12/2021

Meeting Type: Annual

Primary Security ID: 07373V105

Shares Voted: 425

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kristina Burow	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST is warranted for director nominees Kristina Burow and Graham Cooper for the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>					

Beam Therapeutics, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Elect Director Graham Cooper	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted for director nominees Kristina Burow and Graham Cooper for the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				

CRISPR Therapeutics AG

Meeting Date: 06/10/2021

Country: Switzerland

Ticker: CRSP

Record Date: 04/16/2021

Meeting Type: Annual

Primary Security ID: H17182108

Shares Voted: 257

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i>				
2	Approve Treatment of Net Loss	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i>				
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.</i>				
4a	Reelect Director Rodger Novak	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Ali Behbahani is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>				
4b	Reelect Director Samarth Kulkarni	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Ali Behbahani is warranted for serving as a director on more than five public company boards. A vote FOR the remaining director nominees is warranted.</i>				

CRISPR Therapeutics AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4c	Reelect Director Ali Behbahani	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST Ali Behbahani is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>				
4d	Reelect Director Bradley Bolzon	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Ali Behbahani is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>				
4e	Reelect Director Simeon J. George	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Ali Behbahani is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>				
4f	Reelect Director John T. Greene	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Ali Behbahani is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>				
4g	Reelect Director Katherine A. High	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Ali Behbahani is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>				
4h	Reelect Director Douglas A. Treco	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Ali Behbahani is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>				
4i	Elect Director H Edward Fleming, Jr.	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Ali Behbahani is warranted for serving as a director on more than five public company boards.A vote FOR the remaining director nominees is warranted.</i>				
5a	Reelect Ali Behbahani as Member of the Compensation Committee	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST Ali Behbahani is warranted as his election to the board does not warrant support.A vote FOR the remaining compensation committee nominees is warranted due to a lack of concerns.</i>				
5b	Reelect Simeon J. George as Member of the Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Ali Behbahani is warranted as his election to the board does not warrant support.A vote FOR the remaining compensation committee nominees is warranted due to a lack of concerns.</i>				

CRISPR Therapeutics AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5c	Reelect John T. Greene as Member of the Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST Ali Behbahani is warranted as his election to the board does not warrant support. A vote FOR the remaining compensation committee nominees is warranted due to a lack of concerns.</i>				
6a	Approve Remuneration of Directors in the Amount of USD 507,000	Mgmt	For	For	For
	<i>Voting Policy Rationale: Fixed compensation (Item 6a) A vote FOR this resolution is warranted because the proposed amount is in line with market practice. Equity compensation (Item 6b) A vote AGAINST this resolution is warranted because non-executive directors receive stock options.</i>				
6b	Approve Remuneration of Directors in the Amount of USD 11,738,100	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Fixed compensation (Item 6a) A vote FOR this resolution is warranted because the proposed amount is in line with market practice. Equity compensation (Item 6b) A vote AGAINST this resolution is warranted because non-executive directors receive stock options.</i>				
6c	Approve Remuneration of Executive Committee in the Amount of USD 3,514,207	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: As the company is classified as a US domestic issuer, and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned to the US say-on-pay analysis. Votes AGAINST these proposals are considered warranted in light of large, unexplained pay raises.</i>				
6d	Approve Remuneration of Executive Committee in the Amount of USD 2,693,933	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: As the company is classified as a US domestic issuer, and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned to the US say-on-pay analysis. Votes AGAINST these proposals are considered warranted in light of large, unexplained pay raises.</i>				
6e	Approve Remuneration of Executive Committee in the Amount of USD 55,827,593	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: As the company is classified as a US domestic issuer, and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned to the US say-on-pay analysis. Votes AGAINST these proposals are considered warranted in light of large, unexplained pay raises.</i>				
7	Approve Increase in Conditional Share Capital for Employee Equity Plans	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * The pool of conditional share capital would reserve 27.7 percent of the currently outstanding share capital, which is excessive for employee participation plans. * Non-executive directors participate in the plan.</i>				
8	Approve Increase in Size of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as the requested increase appears to be appropriate for a company of this size, and there is no evidence suggesting that the proposal is an attempt to entrench current management.</i>				
9	Approve CHF 1,179,509 Increase in Authorized Capital	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the proposed capital authorization is warranted as the proposed increase exceeds 10 percent of outstanding capital and the company has not provided clear disclosure regarding preemptive rights.</i>				

CRISPR Therapeutics AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Designate Marius Meier as Independent Proxy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as it is a routine item and no concerns are noted.</i>				
11	Ratify Ernst & Young LLP as Auditor and Ernst & Young AG as Statutory Auditor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				

GoodRx Holdings, Inc.

Meeting Date: 06/10/2021

Country: USA

Ticker: GDRX

Record Date: 04/16/2021

Meeting Type: Annual

Primary Security ID: 38246G108

Shares Voted: 3,096

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Douglas Hirsch	Mgmt	For	Withhold	Withhold
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for Douglas (Doug) Hirsch, Jacqueline Kosecoff, and Agnes Rey-Giraud given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for non-independent director nominee Douglas (Doug) Hirsch for failing to establish a board on which a majority of the directors are independent.</i>				
1.2	Elect Director Jacqueline Kosecoff	Mgmt	For	Withhold	Withhold
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for Douglas (Doug) Hirsch, Jacqueline Kosecoff, and Agnes Rey-Giraud given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for non-independent director nominee Douglas (Doug) Hirsch for failing to establish a board on which a majority of the directors are independent.</i>				
1.3	Elect Director Agnes Rey-Giraud	Mgmt	For	Withhold	Withhold
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for Douglas (Doug) Hirsch, Jacqueline Kosecoff, and Agnes Rey-Giraud given the board's failure to remove, or subject to a sunset requirement, the classified board and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights. WITHHOLD votes are warranted for non-independent director nominee Douglas (Doug) Hirsch for failing to establish a board on which a majority of the directors are independent.</i>				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				

Kindred Group Plc

Meeting Date: 06/10/2021

Country: Malta

Ticker: KIND

Record Date: 05/31/2021

Meeting Type: Extraordinary Shareholders

Primary Security ID: X4S1CH103

Shares Voted: 357,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Extraordinary Meeting Agenda for Holders of Swedish Depository Receipts	Mgmt			
	Open Meeting	Mgmt			
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2	Elect Chairman of Meeting	Mgmt			
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Prepare and Approve the Register of Shareholders Entitled to Vote	Mgmt			
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
4	Approve Agenda	Mgmt			
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
5	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt			
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
6	Determine Whether the Meeting has been Duly Convened	Mgmt			
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
7	Authorize Share Repurchase Program	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable volume and duration limits.</i>					
8	Approve Reduction in Share Capital via Share Cancellation	Mgmt	For	For	For
<i>Voting Policy Rationale: This item warrants a vote FOR due to lack of corporate governance concern.</i>					
9	Close Meeting	Mgmt			
<i>Voting Policy Rationale: This is a non-voting item.</i>					

G5 Entertainment AB

Meeting Date: 06/15/2021

Country: Sweden

Ticker: G5EN

Record Date: 06/07/2021

Meeting Type: Annual

Primary Security ID: W3966D102

Shares Voted: 57,282

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
7	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
8	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
9	Approve Allocation of Income and Dividends of SEK 6.25 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				

G5 Entertainment AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.1	Approve Discharge of Board Chairman Petter Nylander	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10.2	Approve Discharge of Board Member Johanna Fagrell Kohler	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10.3	Approve Discharge of Board Member Jeffrey W. Rose	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10.4	Approve Discharge of Board Member Marcus Segal	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10.5	Approve Discharge of Board Member and CEO Vladislav Suglobov	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
10.6	Approve Discharge of Former Board Member Stefan Lundborg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>				
11	Determine Number of Members (5) and Deputy Members (0) of Board; Determine Number of Auditors and Deputy Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board or the number of auditors.</i>				
12	Approve Remuneration of Directors in the Aggregate Amount of SEK 1.3 Million; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
13.1	Reelect Petter Nylander (Chair) as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.2	Reelect Johanna Fagrell Kohler as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.3	Reelect Jeffrey W. Rose as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				

G5 Entertainment AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13.4	Reelect Marcus Segal as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
13.5	Reelect Vladislav Suglobov as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i>				
14	Ratify PricewaterhouseCoopers as Auditors with Aleksander Lyckow as Head Auditor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
15	Authorize Representatives of Five of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the procedure for the appointment of a nominating committee is warranted due to the local market practice of including non-board members in the nominating committee.</i>				
16.1	Approve Remuneration Report	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the proposed remuneration report is below par in relation to market standards, particularly with regard to the lack of disclosure of performance criteria for the short term incentives.</i>				
16.2	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				
17	Approve Performance Share Plan LTIP 2021 for Key Employees	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted, because the terms of the proposed equity plans are not problematic.</i>				
18	Approve Participation of the CEO, who is also a Director of the Company, in LTIP 2021	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted, because the terms of the proposed equity plans are not problematic.</i>				
19	Approve Equity Plan Financing Through Issuance of Class C Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted, because the terms of the proposed equity plans are not problematic.</i>				
20	Approve Equity Plan Financing Through Acquisition of Own Class C Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted, because the terms of the proposed equity plans are not problematic.</i>				

G5 Entertainment AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
21	Approve Equity Plan Financing Through Transfer of Own Ordinary Shares	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these proposals is warranted, because the terms of the proposed equity plans are not problematic.</i>					
22	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>					
23	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, despite the lack of a disclosed volume limit, because:* There are acceptable limits on holding and duration; and* There is no evidence of past abuse of repurchase authorities.</i>					
24	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Swedish Authorities	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this formality is warranted as it will not have any impact on the material content of the adopted resolutions.</i>					
25	Close Meeting	Mgmt			
<i>Voting Policy Rationale: This is a non-voting formality.</i>					

BYD Company Limited

Meeting Date: 06/16/2021

Country: China

Ticker: 1211

Record Date: 06/11/2021

Meeting Type: Extraordinary Shareholders

Primary Security ID: Y1023R104

Shares Voted: 13,052

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			

BYD Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board in Compliance with the Requirements under Relevant Laws and Regulations	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted in view of the following:* The proposed spin-off and separate listing of BYD Semiconductor is expected to provide a clear and distinct delineation between the business focus of the remaining group and BYD Semiconductor which may promote a more efficient resource allocation.* The remaining group will be able to focus on managing its remaining business as BYD Semiconductor gain operation independence with greater transparency to its board accountability and operating performance.* The remaining group can still benefit from BYD Semiconductor's future development as it is expected that the company will maintain its controlling rights over the spin-off company.</i>				
2	Approve Plan on the Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted in view of the following:* The proposed spin-off and separate listing of BYD Semiconductor is expected to provide a clear and distinct delineation between the business focus of the remaining group and BYD Semiconductor which may promote a more efficient resource allocation.* The remaining group will be able to focus on managing its remaining business as BYD Semiconductor gain operation independence with greater transparency to its board accountability and operating performance.* The remaining group can still benefit from BYD Semiconductor's future development as it is expected that the company will maintain its controlling rights over the spin-off company.</i>				
3	Approve Proposal of the Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted in view of the following:* The proposed spin-off and separate listing of BYD Semiconductor is expected to provide a clear and distinct delineation between the business focus of the remaining group and BYD Semiconductor which may promote a more efficient resource allocation.* The remaining group will be able to focus on managing its remaining business as BYD Semiconductor gain operation independence with greater transparency to its board accountability and operating performance.* The remaining group can still benefit from BYD Semiconductor's future development as it is expected that the company will maintain its controlling rights over the spin-off company.</i>				
4	Approve Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board in Compliance with "Several Provisions on the Pilot Program of Listed Companies' Spin-off of Subsidiaries for Domestic Listing"	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted in view of the following:* The proposed spin-off and separate listing of BYD Semiconductor is expected to provide a clear and distinct delineation between the business focus of the remaining group and BYD Semiconductor which may promote a more efficient resource allocation.* The remaining group will be able to focus on managing its remaining business as BYD Semiconductor gain operation independence with greater transparency to its board accountability and operating performance.* The remaining group can still benefit from BYD Semiconductor's future development as it is expected that the company will maintain its controlling rights over the spin-off company.</i>				
5	Approve Spin-off and Listing of BYD Semiconductor Company Limited on the ChiNext Board which Benefits the Safeguarding of Legal Rights and Interests of Shareholders and Creditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted in view of the following:* The proposed spin-off and separate listing of BYD Semiconductor is expected to provide a clear and distinct delineation between the business focus of the remaining group and BYD Semiconductor which may promote a more efficient resource allocation.* The remaining group will be able to focus on managing its remaining business as BYD Semiconductor gain operation independence with greater transparency to its board accountability and operating performance.* The remaining group can still benefit from BYD Semiconductor's future development as it is expected that the company will maintain its controlling rights over the spin-off company.</i>				

BYD Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Ability to Maintain Independence and Sustainable Operation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted in view of the following:* The proposed spin-off and separate listing of BYD Semiconductor is expected to provide a clear and distinct delineation between the business focus of the remaining group and BYD Semiconductor which may promote a more efficient resource allocation.* The remaining group will be able to focus on managing its remaining business as BYD Semiconductor gain operation independence with greater transparency to its board accountability and operating performance.* The remaining group can still benefit from BYD Semiconductor's future development as it is expected that the company will maintain its controlling rights over the spin-off company.</i>				
7	Approve Affirmation of Capability of BYD Semiconductor Company Limited to Implement Regulated Operation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted in view of the following:* The proposed spin-off and separate listing of BYD Semiconductor is expected to provide a clear and distinct delineation between the business focus of the remaining group and BYD Semiconductor which may promote a more efficient resource allocation.* The remaining group will be able to focus on managing its remaining business as BYD Semiconductor gain operation independence with greater transparency to its board accountability and operating performance.* The remaining group can still benefit from BYD Semiconductor's future development as it is expected that the company will maintain its controlling rights over the spin-off company.</i>				
8	Approve Explanation of the Completeness of and Compliance with Statutory Procedures of the Spin-off and the Validity of Legal Documents Submitted	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted in view of the following:* The proposed spin-off and separate listing of BYD Semiconductor is expected to provide a clear and distinct delineation between the business focus of the remaining group and BYD Semiconductor which may promote a more efficient resource allocation.* The remaining group will be able to focus on managing its remaining business as BYD Semiconductor gain operation independence with greater transparency to its board accountability and operating performance.* The remaining group can still benefit from BYD Semiconductor's future development as it is expected that the company will maintain its controlling rights over the spin-off company.</i>				
9	Approve Analysis on the Objectives, Commercial Reasonableness, Necessity and Feasibility of the Spin-off	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted in view of the following:* The proposed spin-off and separate listing of BYD Semiconductor is expected to provide a clear and distinct delineation between the business focus of the remaining group and BYD Semiconductor which may promote a more efficient resource allocation.* The remaining group will be able to focus on managing its remaining business as BYD Semiconductor gain operation independence with greater transparency to its board accountability and operating performance.* The remaining group can still benefit from BYD Semiconductor's future development as it is expected that the company will maintain its controlling rights over the spin-off company.</i>				
10	Approve Authorization to the Board of Directors and Its Authorized Persons to Deal with Matters Relating to the Spin-off and Listing	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted in view of the following:* The proposed spin-off and separate listing of BYD Semiconductor is expected to provide a clear and distinct delineation between the business focus of the remaining group and BYD Semiconductor which may promote a more efficient resource allocation.* The remaining group will be able to focus on managing its remaining business as BYD Semiconductor gain operation independence with greater transparency to its board accountability and operating performance.* The remaining group can still benefit from BYD Semiconductor's future development as it is expected that the company will maintain its controlling rights over the spin-off company.</i>				

BYD Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Share Option Scheme of BYD Semiconductor Company Limited	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted given that the directors of BYD Semiconductor eligible to receive share options under the Subsidiary Scheme are involved in the administration of the scheme.</i></p>					

Circa Group AS

Meeting Date: 06/16/2021

Country: Norway

Ticker: CIRCA

Record Date:

Meeting Type: Annual

Primary Security ID: R1R48S102

Shares Voted: 1,091,600

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Approve Notice of Meeting and Agenda	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
3	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the proposal is warranted due to a lack of concerns with regards to the financial statements or the statutory reports.</i></p>					
4	Approve Remuneration of Directors in the Amount of NOK 200,000 for Chairman and NOK 130,000 for Other Directors	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i></p>					
5	Approve Remuneration of Auditors	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST the remuneration of the auditors is warranted given that the non-audit fees are 85.6 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i></p>					

Meeting Date: 06/22/2021

Country: Germany

Ticker: BNTX

Record Date: 05/13/2021

Meeting Type: Annual

Primary Security ID: 09075V102

Shares Voted: 4,126

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting) <i>Voting Policy Rationale: This is a non-voting item.</i>	Mgmt			
2	Approve Discharge of Management Board for Fiscal Year 2020 <i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
3	Approve Discharge of Supervisory Board for Fiscal Year 2020 <i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>	Mgmt	For	For	For
4	Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021 <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	For
5	Approve Creation of EUR 123.2 Million Pool of Capital with Partial Exclusion of Preemptive Rights <i>Voting Policy Rationale: A vote AGAINST the proposed authorization is warranted because:* The issuance request would allow for a capital increase without preemptive rights for up to 20 percent of the issued share capital.</i>	Mgmt	For	Against	Against
6	Amend Stock Option Plan 2017/2019 <i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amendment to the plan concerns the issue period and is considered non-contentious.</i>	Mgmt	For	For	For
7	Approve Stock Option Plan for Key Employees; Approve Creation of EUR 8.4 Million Pool of Conditional Capital to Guarantee Conversion Rights <i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i>	Mgmt	For	For	For
8	Amend 2019 Resolution on the Repurchase and Reissuance of Shares <i>Voting Policy Rationale: Votes FOR these resolutions are warranted.</i>	Mgmt	For	For	For

BioNTech SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Amend 2019 Resolution on the Repurchase and Reissuance of Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these resolutions are warranted.</i>				
10	Approve Remuneration Policy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A qualified vote FOR this resolution is warranted because:* Performance metrics under the STI are only defined in vague terms.* The total caps on compensation are set at a high level by market standards and considering the company's size.The main reasons for support are:* The policy defines the variable compensation parameters in clear terms.* The overall compensation framework is broadly in line with market practice.</i>				
11	Approve Remuneration of Supervisory Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposed change in the remuneration schedule for supervisory board members is warranted. Although the proposed fees are not considered excessive, some shareholders may be concerned by the sharp increase without a compelling rationale.</i>				
12	Cancel Affiliation Agreement with JPT Peptide Technologies GmbH	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these proposals are warranted.</i>				
13.a	Approve Affiliation Agreements with JPT Peptide Technologies GmbH	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these proposals are warranted.</i>				
13.b	Approve Affiliation Agreements with BioNTech Manufacturing Marburg GmbH	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these proposals are warranted.</i>				
13.c	Approve Affiliation Agreements with reSano GmbH	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these proposals are warranted.</i>				

Elecnor SA

Meeting Date: 06/22/2021

Country: Spain

Ticker: ENO

Record Date: 06/18/2021

Meeting Type: Annual

Primary Security ID: E39152181

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted in the absence of specific concerns about the accounts presented or audit procedures at the company.</i>				
2	Approve Non-Financial Information Statement	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.</i>				
3	Approve Allocation of Income and Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR item is warranted due to a lack of controversy surrounding the proposed income allocation.</i>				
4	Approve Discharge of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of material concerns about the board actions in the year under review.</i>				
5	Renew Appointment of KPMG Auditores as Auditor	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the ratification of KPMG as the company's audit firm is warranted given that the non-audit fees account for 65.1 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i>				
6	Ratify Appointment of and Elect Santiago Leon Domecq as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the election of NI-NED Santiago Leon under Item 6 is warranted, as the board does not meet the one third independence guideline. A vote FOR Item 7 is warranted due to a lack of concerns about the CEO nominee.</i>				
7	Reelect Rafael Martin de Bustamante Vega as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the election of NI-NED Santiago Leon under Item 6 is warranted, as the board does not meet the one third independence guideline. A vote FOR Item 7 is warranted due to a lack of concerns about the CEO nominee.</i>				
8.1	Approve Company's Balance Sheet as of Dec. 31, 2020	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed spin-off of the company's services and project division to a fully-owned subsidiary is akin to internal reorganization, and is therefore neutral to shareholder value.</i>				
8.2	Approve Segregation Agreement of Elecnor SA to Fully-Owned Subsidiary Elecnor Servicios y Proyectos SAU	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed spin-off of the company's services and project division to a fully-owned subsidiary is akin to internal reorganization, and is therefore neutral to shareholder value.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.3	Approve Segregation of Elecnor SA to Fully-Owned Subsidiary Elecnor Servicios y Proyectos SAU	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed spin-off of the company's services and project division to a fully-owned subsidiary is akin to internal reorganization, and is therefore neutral to shareholder value.</i>				
8.4	Adhere to Special Tax Regime on Corporate Income Tax	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed spin-off of the company's services and project division to a fully-owned subsidiary is akin to internal reorganization, and is therefore neutral to shareholder value.</i>				
8.5	Authorize Board to Ratify and Execute Approved Resolutions Re: Segregation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed spin-off of the company's services and project division to a fully-owned subsidiary is akin to internal reorganization, and is therefore neutral to shareholder value.</i>				
9.1	Amend Articles Re: Corporate Purpose and Registered Office	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed amendments, which allow the company to hold virtual-only meetings, are deemed fair.</i>				
9.2	Amend Articles Re: General Meetings, Holding of General Meetings, Proxy Voting Rights, Voting by Remote Means Prior to the Meeting and Special Quorums	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed amendments, which allow the company to hold virtual-only meetings, are deemed fair.</i>				
9.3	Add New Article 10 bis Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed amendments, which allow the company to hold virtual-only meetings, are deemed fair.</i>				
9.4	Amend Articles Re: Board Competences and Audit Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed amendments, which allow the company to hold virtual-only meetings, are deemed fair.</i>				
9.5	Amend Articles Re: Annual Accounts and Allocation of Income	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed amendments, which allow the company to hold virtual-only meetings, are deemed fair.</i>				
10.1	Amend Preamble to General Meeting Regulations	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed amendments, which allow the company to hold virtual-only meetings, are deemed fair.</i>				

Elecnor SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.2	Amend Articles of General Meeting Regulations Re: Competences of General Meetings, Information Available Prior to the Meeting and Right to Information Prior to the Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed amendments, which allow the company to hold virtual-only meetings, are deemed fair.</i>				
10.3	Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted because the proposed amendments, which allow the company to hold virtual-only meetings, are deemed fair.</i>				
11	Advisory Vote on Remuneration Report	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because:* The company provides insufficient performance outcome information on variable pay schemes;* The CEO's bonus is uncapped; and* The CEO received an LTI award, which the company had never mentioned in its previous remuneration reports.</i>				
12	Receive Amendments to Board of Directors Regulations	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
13	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this routine resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.</i>				

Olav Thon Eiendomsselskap ASA

Meeting Date: 06/22/2021

Country: Norway

Ticker: OLT

Record Date:

Meeting Type: Annual

Primary Security ID: R90062101

Shares Voted: 287,805

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Olav Thon Eiendomsselskap ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
3	Registration of Attending Shareholders and Proxies <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt			
4	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
5	Accept Financial Statements and Statutory Reports; Approve Allocation of Income <i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements or the proposed allocation of income.</i>	Mgmt	For	For	For
6a	Authorize Board to Decide on the Distribution of Dividends <i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the proposed authorization.</i>	Mgmt	For	For	For
6b	Authorize Share Repurchase Program and Reissuance of Repurchased Shares <i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>	Mgmt	For	For	For
6c	Approve Creation of NOK 10 Million Pool of Capital without Preemptive Rights <i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i>	Mgmt	For	For	For
7	Approve Remuneration of Directors in the Amount of NOK 100,000 for Each Directors and NOK 30,000 for Deputy Director; Approve Remuneration for Committee Work; Approve Remuneration of Auditors <i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed board and auditor fees.</i>	Mgmt	For	For	For
8	Elect One Director for a Term of Two Years and One Deputy Director for a Term of One Year <i>Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the company's failure to disclose the names of the proposed candidates in due time before the meeting.</i>	Mgmt	For	Against	Against
9a	Approve Company's Corporate Governance Statement <i>Voting Policy Rationale: A vote FOR this item is warranted, as it concerns the presentation of a routine report.</i>	Mgmt	For	For	For

Olav Thon Eiendomsselskap ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9b	Approve Remuneration Statement	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration statement does not raise any concerns with regards to remuneration practices in the company.</i>				
9c	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the proposed remuneration policy was not available in due time before the general meeting.</i>				

DHT Holdings, Inc.

Meeting Date: 06/23/2021

Country: Marshall Isl

Ticker: DHT

Record Date: 05/20/2021

Meeting Type: Annual

Primary Security ID: Y2065G121

Shares Voted: 500,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Erik Andreas Lind	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.2	Elect Director Sophie Rossini	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Ratify Ernst & Young AS as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				

Envipco Holding NV

Meeting Date: 06/23/2021

Country: Netherlands

Ticker: ENVI

Record Date: 05/26/2021

Meeting Type: Annual

Primary Security ID: N30261114

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Adopt Financial Statements	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the financial statements is warranted due to a lack of concerns regarding the accounts presented.</i>				
2	Approve Remuneration Report	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted because:* There is a lack of disclosure regarding the performance criteria of the STI with no disclosure on weights, targets and achievement levels;* No long-term compensation was put in place* The company did not provide any feedback related to last year's remuneration policy vote (18% against)* There is no formal compensation in place for non-executive directors</i>				
3	Approve Discharge of Executive Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the not fulfilling its fiduciary duties.</i>				
4	Approve Discharge of Non-Executive Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the not fulfilling its fiduciary duties.</i>				
5	Reelect Simon Bolton as Executive Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR the election of Anne Aas is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesHowever, a vote AGAINST the elections of Gregory Garvey, Alexandre Bouri, Maurice Bouri, Christian Crepet, David D'Addario and Dick Stalenhoef, is warranted because it would result in a board composition that is 12 percent independent.Moreover, a vote AGAINST the reelection of Simon Bolton, executive director of the board, is warranted as the entire board of directors assumes the function of the remuneration committee.</i>				
6	Reelect Gregory Garvey as Non-Executive Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote FOR the election of Anne Aas is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesHowever, a vote AGAINST the elections of Gregory Garvey, Alexandre Bouri, Maurice Bouri, Christian Crepet, David D'Addario and Dick Stalenhoef, is warranted because it would result in a board composition that is 12 percent independent.Moreover, a vote AGAINST the reelection of Simon Bolton, executive director of the board, is warranted as the entire board of directors assumes the function of the remuneration committee.</i>				

Envipco Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Reelect Anne Jorun Aas as Non-Executive Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR the election of Anne Aas is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesHowever, a vote AGAINST the elections of Gregory Garvey, Alexandre Bouri, Maurice Bouri, Christian Crepet, David D'Addario and Dick Stalenhoef, is warranted because it would result in a board composition that is 12 percent independent.Moreover, a vote AGAINST the reelection of Simon Bolton, executive director of the board, is warranted as the entire board of directors assumes the function of the remuneration committee.</i></p>				
8	Reelect Alexandre Bouri as Non-Executive Director	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: A vote FOR the election of Anne Aas is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesHowever, a vote AGAINST the elections of Gregory Garvey, Alexandre Bouri, Maurice Bouri, Christian Crepet, David D'Addario and Dick Stalenhoef, is warranted because it would result in a board composition that is 12 percent independent.Moreover, a vote AGAINST the reelection of Simon Bolton, executive director of the board, is warranted as the entire board of directors assumes the function of the remuneration committee.</i></p>				
9	Reelect Maurice Bouri as Non-Executive Director	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: A vote FOR the election of Anne Aas is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesHowever, a vote AGAINST the elections of Gregory Garvey, Alexandre Bouri, Maurice Bouri, Christian Crepet, David D'Addario and Dick Stalenhoef, is warranted because it would result in a board composition that is 12 percent independent.Moreover, a vote AGAINST the reelection of Simon Bolton, executive director of the board, is warranted as the entire board of directors assumes the function of the remuneration committee.</i></p>				
10	Reelect Christian Crepet as Non-Executive Director	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: A vote FOR the election of Anne Aas is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesHowever, a vote AGAINST the elections of Gregory Garvey, Alexandre Bouri, Maurice Bouri, Christian Crepet, David D'Addario and Dick Stalenhoef, is warranted because it would result in a board composition that is 12 percent independent.Moreover, a vote AGAINST the reelection of Simon Bolton, executive director of the board, is warranted as the entire board of directors assumes the function of the remuneration committee.</i></p>				
11	Reelect David D'Addario as Non-Executive Director	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: A vote FOR the election of Anne Aas is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesHowever, a vote AGAINST the elections of Gregory Garvey, Alexandre Bouri, Maurice Bouri, Christian Crepet, David D'Addario and Dick Stalenhoef, is warranted because it would result in a board composition that is 12 percent independent.Moreover, a vote AGAINST the reelection of Simon Bolton, executive director of the board, is warranted as the entire board of directors assumes the function of the remuneration committee.</i></p>				
12	Reelect Dick Stalenhoef as Non-Executive Director	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: A vote FOR the election of Anne Aas is warranted because:* The nominees are elected for a period not exceeding four years;* The candidates appear to possess the necessary qualifications for board membership; and* There is no known controversy concerning the candidatesHowever, a vote AGAINST the elections of Gregory Garvey, Alexandre Bouri, Maurice Bouri, Christian Crepet, David D'Addario and Dick Stalenhoef, is warranted because it would result in a board composition that is 12 percent independent.Moreover, a vote AGAINST the reelection of Simon Bolton, executive director of the board, is warranted as the entire board of directors assumes the function of the remuneration committee.</i></p>				

Envipco Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Ratify KPMG Accountants N.V as Auditors	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>					
14	Amend Article 3.1 Re: Implementation of 1 to 10 Share Split	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted as no further concerns were identified.</i>					

II-VI Incorporated

Meeting Date: 06/24/2021

Country: USA

Ticker: IIVI

Record Date: 05/17/2021

Meeting Type: Special

Primary Security ID: 902104108

Shares Voted: 3,554

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Issue Shares in Connection with Merger	Mgmt	For	For	For
<i>Voting Policy Rationale: The proposed merger has a compelling strategic rationale, is expected to generate annual cost savings of \$250 million, and be accretive to earnings. The company also has a history of successfully integrating large acquisitions and a plan to de-lever the balance sheet within three years of close. These factors offset the relatively expensive valuation of the merger consideration. As such, support FOR the proposed transaction is warranted.</i>					
2	Adjourn Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: Support FOR this agenda item is warranted as the underlying transaction warrants support.</i>					

Integrated Wind Solutions AS

Meeting Date: 06/24/2021

Country: Norway

Ticker: IWS

Record Date:

Meeting Type: Annual

Primary Security ID: R3R13D110

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	
2	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	
3	Approve Remuneration of Directors in the Amount of NOK 450,000 for Chairman and NOK 350,000 for Other Members <i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>	Mgmt	For	For	
4	Approve Remuneration of Auditors <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	
5	Elect Daniel Gold as Director <i>Voting Policy Rationale: A vote AGAINST candidate Daniel Gold is warranted due to his non-independent status on a board with an insufficient level of overall independence.</i>	Mgmt	For	Against	
6	Elect Board Chairman <i>Voting Policy Rationale: A vote AGAINST this item is warranted because none of the directors on the board are considered independent.</i>	Mgmt	For	Against	
7	Ratify Ernst & Young AS as Auditor <i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>	Mgmt	For	For	
8	Approve Creation of NOK 17,600,698 Pool of Capital without Preemptive Rights <i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>	Mgmt	For	Against	
9	Authorize Share Repurchase Program <i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>	Mgmt	For	For	
10	Approve Stock Option Plan <i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because the company did not disclose vesting period and exercise price of the proposed synthetic option plan.</i>	Mgmt	For	Against	

gremz, Inc.

Meeting Date: 06/25/2021

Country: Japan

Ticker: 3150

Record Date: 03/31/2021

Meeting Type: Annual

Primary Security ID: J1773J101

Shares Voted: 45,325

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 12	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because:* There are no particular concerns with the level of the proposed dividend.</i>				
2.1	Elect Director Tanaka, Masaomi	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
2.2	Elect Director Nasu, Shinichi	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
2.3	Elect Director Miura, Motoyuki	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
2.4	Elect Director Zemmura, Kenji	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
2.5	Elect Director Kato, Kosuke	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
2.6	Elect Director Eda, Chieko	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				

Xinjiang Goldwind Science & Technology Co., Ltd.

Meeting Date: 06/28/2021

Country: China

Ticker: 2208

Record Date: 05/28/2021

Meeting Type: Annual

Primary Security ID: Y97237112

Shares Voted: 239,409

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
	SPECIAL RESOLUTIONS	Mgmt			
1	Approve Issuance of Bonds and Asset-backed Securities	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the reasons stated by the board and use of proceeds.</i>				
	ORDINARY RESOLUTIONS	Mgmt			
1	Approve Report of the Board of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				
2	Approve Report of the Supervisory Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				
3	Approve Audited Consolidated Financial Statements and Auditors' Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				
4	Approve Final Dividend Distribution	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine dividend proposal.</i>				
5	Approve Annual Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.</i>				
6	Approve Provision of Letter of Guarantee by the Company for the Benefit of its Subsidiaries	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose sufficient information on the ownership of the entities to be guaranteed by the group, and it is not specified whether the proposed guarantees are proportionate to the company's equity interest and if counter guarantees will be provided to the group.</i>				

Xinjiang Goldwind Science & Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Provision of New Guarantees by the Company for its Subsidiaries	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted as the company has failed to disclose sufficient information on the ownership of the entities to be guaranteed by the group, and it is not specified whether the proposed guarantees are proportionate to the company's equity interest and if counter guarantees will be provided to the group.</i>				
8	Approve the Proposed Operation of Exchange Rate Hedging Business	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the use of financial derivatives is for hedging purpose only.</i>				
9	Approve Shareholders' Return Plan for the Next Three Years (2021-2023)	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is merited because no concerns have been identified.</i>				
10	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as the PRC Auditors and Deloitte Touche Tohmatsu as the International Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i>				
11	Approve Revision of Annual Caps (A Shares) for Transactions with Related Party	Mgmt	For	For	For
	<i>Voting Policy 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>				
12	Approve Revision of Annual Caps (H Shares) for Transactions with Related Party under Product Sales Framework Agreement	Mgmt	For	For	For
	<i>Voting Policy 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>				
13	Elect Wang Kaiguo as Director	SH	For	For	For
	<i>Voting Policy Rationale: A vote FOR Wang Kaiguo is warranted.</i>				

Mitsubishi Electric Corp.

Meeting Date: 06/29/2021

Country: Japan

Ticker: 6503

Record Date: 03/31/2021

Meeting Type: Annual

Primary Security ID: J43873116

Shares Voted: 6,652

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Sakuyama, Masaki	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
1.2	Elect Director Sugiyama, Takeshi	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
1.3	Elect Director Sagawa, Masahiko	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
1.4	Elect Director Kawagoishi, Tadashi	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
1.5	Elect Director Sakamoto, Takashi	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
1.6	Elect Director Uruma, Kei	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
1.7	Elect Director Masuda, Kuniaki	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
1.8	Elect Director Yabunaka, Mitoji	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
1.9	Elect Director Obayashi, Hiroshi	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				
1.10	Elect Director Watanabe, Kazunori	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>				

Mitsubishi Electric Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.11	Elect Director Koide, Hiroko	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this nominee is warranted because:* There are no particular concerns about the nominee.</i>					
1.12	Elect Director Oyamada, Takashi	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this director nominee is warranted because:* The board after this meeting will not be majority independent and this outside director nominee lacks independence.</i>					

RAK Petroleum Plc

Meeting Date: 06/29/2021 **Country:** United Kingdom **Ticker:** RAKP
Record Date: 06/25/2021 **Meeting Type:** Annual
Primary Security ID: G73603105

Shares Voted: 3,124,057

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i>					
2	Approve Remuneration Report	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted. In reaching this decision, the following factors have been considered:* Executive Directors' service contracts do not provide for more than twelve months' notice in the event of termination of employment;* NEDs have not been granted options or received any other performance-related pay in addition to their basic fees during the period under review;* Options have not been re-priced; and* No long-term incentives were granted to the Executive Directors during the period under review.</i>					
3	Re-elect Bijan Mossavar-Rahmani as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: Items 3 and 8A vote AGAINST the re-election of Bijan Mossavar-Rahmani is warranted because:* He is the incumbent Nominating Committee chair and there is a lack of gender diversity on the board* He holds the combined office of Chair and CEO, which calls into question whether the Board can adequately oversee and evaluate the performance of senior officers and the Company.* He is an Executive Director and is currently a member of the Remuneration Committee, which is not in line with UK best practice recommendationsIn addition, he is the Board Chair who is considered to be ultimately responsible for the Company's corporate governance practices, and the following deviation from best practice has been identified:* The Board does not comprise at least two independent NEDs.Items 4, 5, and 7A vote AGAINST the re-election of Bjoern Dale, Amir Handjani, and Ahmed Jawa is warranted because:* Potential independence issues have been identified and they currently sit on the Audit Committee, and the composition of this Committee does not adhere to UK best practice recommendations for a company of this size.Item 6A vote FOR the re-election of Abdulla Al Ghurair is warranted because no significant concerns have been identified.</i>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Re-elect Bjorn Dale as Director	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: Items 3 and 8A vote AGAINST the re-election of Bijan Mossavar-Rahmani is warranted because: * He is the incumbent Nominating Committee chair and there is a lack of gender diversity on the board* He holds the combined office of Chair and CEO, which calls into question whether the Board can adequately oversee and evaluate the performance of senior officers and the Company.* He is an Executive Director and is currently a member of the Remuneration Committee, which is not in line with UK best practice recommendationsIn addition, he is the Board Chair who is considered to be ultimately responsible for the Company's corporate governance practices, and the following deviation from best practice has been identified:* The Board does not comprise at least two independent NEDs.Items 4, 5, and 7A vote AGAINST the re-election of Bjoern Dale, Amir Handjani, and Ahmed Jawa is warranted because:* Potential independence issues have been identified and they currently sit on the Audit Committee, and the composition of this Committee does not adhere to UK best practice recommendations for a company of this size.Item 6A vote FOR the re-election of Abdulla Al Ghurair is warranted because no significant concerns have been identified.</i></p>					
5	Re-elect Amir Handjani as Director	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: Items 3 and 8A vote AGAINST the re-election of Bijan Mossavar-Rahmani is warranted because: * He is the incumbent Nominating Committee chair and there is a lack of gender diversity on the board* He holds the combined office of Chair and CEO, which calls into question whether the Board can adequately oversee and evaluate the performance of senior officers and the Company.* He is an Executive Director and is currently a member of the Remuneration Committee, which is not in line with UK best practice recommendationsIn addition, he is the Board Chair who is considered to be ultimately responsible for the Company's corporate governance practices, and the following deviation from best practice has been identified:* The Board does not comprise at least two independent NEDs.Items 4, 5, and 7A vote AGAINST the re-election of Bjoern Dale, Amir Handjani, and Ahmed Jawa is warranted because:* Potential independence issues have been identified and they currently sit on the Audit Committee, and the composition of this Committee does not adhere to UK best practice recommendations for a company of this size.Item 6A vote FOR the re-election of Abdulla Al Ghurair is warranted because no significant concerns have been identified.</i></p>					
6	Re-elect Sultan Al Ghurair as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Items 3 and 8A vote AGAINST the re-election of Bijan Mossavar-Rahmani is warranted because: * He is the incumbent Nominating Committee chair and there is a lack of gender diversity on the board* He holds the combined office of Chair and CEO, which calls into question whether the Board can adequately oversee and evaluate the performance of senior officers and the Company.* He is an Executive Director and is currently a member of the Remuneration Committee, which is not in line with UK best practice recommendationsIn addition, he is the Board Chair who is considered to be ultimately responsible for the Company's corporate governance practices, and the following deviation from best practice has been identified:* The Board does not comprise at least two independent NEDs.Items 4, 5, and 7A vote AGAINST the re-election of Bjoern Dale, Amir Handjani, and Ahmed Jawa is warranted because:* Potential independence issues have been identified and they currently sit on the Audit Committee, and the composition of this Committee does not adhere to UK best practice recommendations for a company of this size.Item 6A vote FOR the re-election of Abdulla Al Ghurair is warranted because no significant concerns have been identified.</i></p>					
7	Re-elect Ahmed Jawa as Director	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: Items 3 and 8A vote AGAINST the re-election of Bijan Mossavar-Rahmani is warranted because: * He is the incumbent Nominating Committee chair and there is a lack of gender diversity on the board* He holds the combined office of Chair and CEO, which calls into question whether the Board can adequately oversee and evaluate the performance of senior officers and the Company.* He is an Executive Director and is currently a member of the Remuneration Committee, which is not in line with UK best practice recommendationsIn addition, he is the Board Chair who is considered to be ultimately responsible for the Company's corporate governance practices, and the following deviation from best practice has been identified:* The Board does not comprise at least two independent NEDs.Items 4, 5, and 7A vote AGAINST the re-election of Bjoern Dale, Amir Handjani, and Ahmed Jawa is warranted because:* Potential independence issues have been identified and they currently sit on the Audit Committee, and the composition of this Committee does not adhere to UK best practice recommendations for a company of this size.Item 6A vote FOR the re-election of Abdulla Al Ghurair is warranted because no significant concerns have been identified.</i></p>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Re-elect Bijan Mossavar-Rahmani as Executive Chairman of the Board of Directors	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: Items 3 and 8A vote AGAINST the re-election of Bijan Mossavar-Rahmani is warranted because: * He is the incumbent Nominating Committee chair and there is a lack of gender diversity on the board* He holds the combined office of Chair and CEO, which calls into question whether the Board can adequately oversee and evaluate the performance of senior officers and the Company.* He is an Executive Director and is currently a member of the Remuneration Committee, which is not in line with UK best practice recommendations. In addition, he is the Board Chair who is considered to be ultimately responsible for the Company's corporate governance practices, and the following deviation from best practice has been identified: * The Board does not comprise at least two independent NEDs. Items 4, 5, and 7A vote AGAINST the re-election of Bjoern Dale, Amir Handjani, and Ahmed Jawa is warranted because: * Potential independence issues have been identified and they currently sit on the Audit Committee, and the composition of this Committee does not adhere to UK best practice recommendations for a company of this size. Item 6A vote FOR the re-election of Abdulla Al Ghurair is warranted because no significant concerns have been identified.</i></p>				
9	Approve Chairman's Director's Fee	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because there are no concerns with regards to the proposed fees.</i></p>				
10	Approve Director's Fee	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because there are no concerns with regards to the proposed fees.</i></p>				
11	Re-elect Bijan Mossavar-Rahmani as Chairman of the Nomination Committee	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 11A qualified vote FOR the re-election of Bijan Mossavar-Rahmani is warranted, as the CEO/Chair serving on the nominating committee is not in line with the Norwegian Corporate Governance Code recommendations. Items 12 and 13A vote FOR the re-election of Øystein Noreng and Nicholas Atencio is warranted because of a lack of concern regarding suitability of the proposed candidates in particular.</i></p>				
12	Re-elect Dr Oystein Noreng as Member of the Nomination Committee	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 11A qualified vote FOR the re-election of Bijan Mossavar-Rahmani is warranted, as the CEO/Chair serving on the nominating committee is not in line with the Norwegian Corporate Governance Code recommendations. Items 12 and 13A vote FOR the re-election of Øystein Noreng and Nicholas Atencio is warranted because of a lack of concern regarding suitability of the proposed candidates in particular.</i></p>				
13	Re-elect Nicholas Atencio as Member of the Nomination Committee	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 11A qualified vote FOR the re-election of Bijan Mossavar-Rahmani is warranted, as the CEO/Chair serving on the nominating committee is not in line with the Norwegian Corporate Governance Code recommendations. Items 12 and 13A vote FOR the re-election of Øystein Noreng and Nicholas Atencio is warranted because of a lack of concern regarding suitability of the proposed candidates in particular.</i></p>				
14	Approve Fee for the Nomination Committee	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because there are no concerns with regards to the proposed fees.</i></p>				
15	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal as no significant concerns have been identified.</i></p>				

RAK Petroleum Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>				
17	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i>				
18	Authorise Issue of Equity	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>				
19	Approve Remuneration Policy	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * Long-term incentive awards granted to Executive Directors may not be conditional on the achievement of performance hurdles. * The Remuneration Committee may grant awards without performance conditions on recruitment. * Long-term incentive awards granted to Executive Directors may feature a vesting period of less than three years. * NEDs are eligible to receive additional remuneration for additional duties outside the normal scope of the NEDs' responsibilities.</i>				
20	Approve Share Repurchase Contract	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposal is not contentious.</i>				
21	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>				

Carasent ASA

Meeting Date: 06/30/2021

Country: Norway

Ticker: CARA

Record Date:

Meeting Type: Annual

Primary Security ID: R1519E128

Shares Voted: 200,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
3	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income <i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements or proposed allocation of income.</i>	Mgmt	For	For	For
5	Approve Remuneration of Auditors <i>Voting Policy Rationale: A vote AGAINST the remuneration of the auditors is warranted given that the non-audit fees are 69.5 percent of the total fees received by the audit firm during the fiscal year, raising substantial doubts over the independence of the auditor.</i>	Mgmt	For	Against	Against
6	Approve Remuneration of Directors in the Amount of NOK 400,000 for Chairman and NOK 200,000 for Other Members <i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>	Mgmt	For	For	For
7	Approve Remuneration Policy And Other Terms of Employment For Executive Management <i>Voting Policy Rationale: A vote AGAINST this item is warranted because the proposed remuneration policy was not available in due time before the general meeting.</i>	Mgmt	For	Against	Against
8	Approve Creation of NOK 17.8 Million Pool of Capital without Preemptive Rights <i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>	Mgmt	For	Against	Against
9	Elect Staffan Hanstorp as New Director for a Term of Two Years <i>Voting Policy Rationale: A vote AGAINST candidate Staffan Hanstorp is warranted due to his non-independent status on a board with an insufficient level of overall independence.</i>	Mgmt	For	Against	Against
10	Elect Jon Schultz, Niclas Hugosson and Vegard Soraunet as Members of Nominating Committee for a Term of Two Years <i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i>	Mgmt	For	For	For

Meeting Date: 07/16/2021

Country: United Kingdom

Ticker: HSV

Record Date: 07/14/2021

Meeting Type: Annual

Primary Security ID: G4639X119

Shares Voted: 16,775

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i>				
2	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is considered warranted although it is not without concern for shareholders:* The CFO received an above-inflationary salary increase of 20% for FY2022.* The FY2022 LTIP grant size has been increased from 150% to 200% of salary.* There is scope for additional stretch to be applied to certain financial targets under the bonus framework and for improved disclosures surrounding non-financial performance targets.* The Board Chair fee was increased by 16.7% for FY2021, which follows a 20% increase in FY2020.The main reasons for support are:* The overall pay package of the CFO is not considered excessive for a company of this size and the Company's rationale is noted.* EPS targets for the 2022 LTIP award have been made more robust.* The Remuneration Committee had applied downward discretion to reduce the formulaic bonus outcome for FY2021 to account for an exceptional charge.</i>				
3	Approve Final Dividend	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>				
4	Elect Tommy Breen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.Votes FOR the remaining nominees are warranted.</i>				
5	Elect Ross Clemmow as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.Votes FOR the remaining nominees are warranted.</i>				
6	Elect Roisin Donnelly as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.Votes FOR the remaining nominees are warranted.</i>				
7	Re-elect Richard Harpin as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.Votes FOR the remaining nominees are warranted.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Re-elect David Bower as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.Votes FOR the remaining nominees are warranted.</i>				
9	Re-elect Tom Rusin as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.Votes FOR the remaining nominees are warranted.</i>				
10	Re-elect Katrina Cliffe as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.Votes FOR the remaining nominees are warranted.</i>				
11	Re-elect Stella David as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.Votes FOR the remaining nominees are warranted.</i>				
12	Re-elect Edward Fitzmaurice as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.Votes FOR the remaining nominees are warranted.</i>				
13	Re-elect Olivier Gremillon as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.Votes FOR the remaining nominees are warranted.</i>				
14	Re-elect Ron McMillan as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Katrina Cliffe (Katrina Jane Machin), Edward Fitzmaurice and Ronald (Ron) McMillan are warranted for lack of gender diversity on the board.Votes FOR the remaining nominees are warranted.</i>				
15	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified. It is however noted that the incumbent audit firm has been in place for 19 years without the Company putting the audit to competitive tender</i>				
16	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>				
17	Authorise Issue of Equity	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>				

HomeServe Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>				
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>				
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i>				
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i>				

iShares plc - iShares Core FTSE 100 UCITS ETF

Meeting Date: 07/16/2021

Country: Ireland

Ticker: ISF

Record Date: 07/14/2021

Meeting Type: Annual

Primary Security ID: G4953Z104

Shares Voted: 230,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i>				
2	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>				
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>				

iShares plc - iShares Core FTSE 100 UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: Apart from their roles in the Company, they also serve in various roles at other publicly listed companies, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: The external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
5	Re-elect Jessica Irschick as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: Apart from their roles in the Company, they also serve in various roles at other publicly listed companies, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: The external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
6	Re-elect Barry O'Dwyer as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: Apart from their roles in the Company, they also serve in various roles at other publicly listed companies, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: The external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
7	Re-elect Paul McGowan as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: Apart from their roles in the Company, they also serve in various roles at other publicly listed companies, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: The external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				

iShares plc - iShares Core FTSE 100 UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Re-elect Paul McNaughton as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: Apart from their roles in the Company, they also serve in various roles at other publicly listed companies, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: The external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
9	Re-elect Deirdre Somers as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: Apart from their roles in the Company, they also serve in various roles at other publicly listed companies, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: The external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
	Special Resolution	Mgmt			
1	Approve Proposed Updates to the Constitution	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders because: * The proposed amendments will remove the requirement for the Company to propose for shareholder approval any capital consolidation or sub-division. Mitigating, the main reason for support is: * The Irish Companies Act provides for sufficient shareholder protection in such cases.</i></p>				

Jazz Pharmaceuticals plc

Meeting Date: 07/29/2021

Country: Ireland

Ticker: JAZZ

Record Date: 06/02/2021

Meeting Type: Annual

Primary Security ID: G50871105

Shares Voted: 2,912

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Peter Gray	Mgmt	For	For	For

Jazz Pharmaceuticals plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Kenneth W. O'Keefe	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Mark D. Smith	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Catherine A. Sohn	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Approve KPMG, Dublin as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Short-term incentives are primarily based on pre-set financial metrics and starting in 2021, equity awards will be half performance-based.</i>				
4	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted because:* The proposed amounts under the general authority exceed the recommended limits of 33 percent of issued share capital for share issuances with pre-emptive rights and 10 percent of issued share capital for share issuances without pre-emptive rights; and* The duration of the proposals is longer than 18 months, contrary to recommended limits.</i>				
5	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these resolutions is warranted because:* The proposed amounts under the general authority exceed the recommended limits of 33 percent of issued share capital for share issuances with pre-emptive rights and 10 percent of issued share capital for share issuances without pre-emptive rights; and* The duration of the proposals is longer than 18 months, contrary to recommended limits.</i>				
6	Adjourn Meeting	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted given that support for Item 5 is not warranted.</i>				

EnerSys

Meeting Date: 08/05/2021

Country: USA

Ticker: ENS

Record Date: 06/10/2021

Meeting Type: Annual

Primary Security ID: 29275Y102

Shares Voted: 5,240

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Hwan-yoon F. Chung	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.2	Elect Director Arthur T. Katsaros	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.3	Elect Director Robert Magnus	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.</i>				

Evolution AB

Meeting Date: 08/20/2021

Country: Sweden

Ticker: EVO

Record Date: 08/12/2021

Meeting Type: Extraordinary Shareholders

Primary Security ID: W3287P115

Shares Voted: 65,600

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Evolution AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
4	Prepare and Approve List of Shareholders <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
5	Approve Agenda of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
6	Acknowledge Proper Convening of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
7.a	Determine Number of Members (6) and Deputy Members (0) of Board <i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>	Mgmt	For	For	For
7.b	Elect Mimi Drake as Director <i>Voting Policy Rationale: A vote FOR this candidate is warranted due to a lack of concern regarding the suitability of this individual in particular.</i>	Mgmt	For	For	For
7.c	Approve Remuneration of Directors in the Total Amount of EUR 150,000 <i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>	Mgmt	For	For	For
8	Close Meeting <i>Voting Policy Rationale: This is a non-voting formality.</i>	Mgmt			

Flat Glass Group Co., Ltd.

Meeting Date: 08/20/2021

Country: China

Ticker: 6865

Record Date: 08/13/2021

Meeting Type: Extraordinary Shareholders

Primary Security ID: Y2575W103

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
1	Approve Report on the Company's Compliance of the Conditions for the Proposed Issuance of A Share Convertible Bonds	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
	RESOLUTIONS IN RELATION TO THE A SHARE CONVERTIBLE BONDS ISSUANCE PLAN	Mgmt			
2.1	Approve Type of Securities to be Issued	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.2	Approve Issue Size	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.3	Approve Par Value and Issue Price	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.4	Approve Term	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.5	Approve Coupon Rate	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.6	Approve Method and Timing of Interest Payment	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.7	Approve Conversion Period	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.8	Approve Determination and Adjustment of Conversion Price	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.9	Approve Downward Adjustment to the Conversion Price	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.10	Approve Determination of the Number of Conversion Shares and Methods for Determining the Number of Shares for Conversion when there is Insufficient Balance on Conversion into One Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.11	Approve Terms of Redemption	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.12	Approve Terms of Sell Back	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.13	Approve Dividend Rights for the Conversion Year	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.14	Approve Method of Issuance and Target Investors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.15	Approve Subscription Arrangement for Exiting A Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.16	Approve Relevant Matters on Bondholders' Meetings	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.17	Approve Use of Proceeds	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.18	Approve Management and Deposit of Proceeds	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following: * The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth; * The existing A shareholders will have the right to participate in this offering; and * The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.19	Approve Guarantee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following: * The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth; * The existing A shareholders will have the right to participate in this offering; and * The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2.20	Approve Validity Period of the Board Resolution	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following: * The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth; * The existing A shareholders will have the right to participate in this offering; and * The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
3	Approve Preliminary Plan of the Proposed Issuance of A Share Convertible Bonds	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following: * The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth; * The existing A shareholders will have the right to participate in this offering; and * The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
4	Approve Feasibility Report on the Proposed Issuance of A Share Convertible Bonds	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following: * The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth; * The existing A shareholders will have the right to participate in this offering; and * The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
5	Approve Report on Use of Previous Proceeds	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following: * The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth; * The existing A shareholders will have the right to participate in this offering; and * The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Rules for A Share Convertible Bondholders' Meetings	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
7	Approve Impact of the Dilution of Immediate Return as a Result of the Initial Public Offering of A Share Convertible Bonds on Major Financial Indicators of the Company and the Remedial Measures Adopted by the Company	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
8	Approve Undertakings by the Directors, Senior Management of the Company, Controlling Shareholders and Actual Controllers of the Company on the Actual Performance of the Remedial Measures for the Dilution of Current Returns of the Company	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
9	Approve Authorization of the Board and Its Authorized Persons to Deal with All Matters in Relation to the Proposed Issuance of A Share Convertible Bonds	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
10	Approve Shareholders' Dividend Distribution Plan	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Possible Subscription for A Share Convertible Bonds	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i></p>					

Flat Glass Group Co., Ltd.

Meeting Date: 08/20/2021

Country: China

Ticker: 6865

Record Date: 08/13/2021

Meeting Type: Special

Primary Security ID: Y2575W103

Shares Voted: 11,292

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	CLASS MEETING FOR HOLDERS OF H SHARES	Mgmt			
	RESOLUTIONS IN RELATION TO THE A SHARE CONVERTIBLE BONDS ISSUANCE PLAN	Mgmt			
1.1	Approve Type of Securities to be Issued	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i></p>					
1.2	Approve Issue Size	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i></p>					
1.3	Approve Par Value and Issue Price	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i></p>					

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.4	Approve Term	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.5	Approve Coupon Rate	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.6	Approve Method and Timing of Interest Payment	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.7	Approve Conversion Period	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.8	Approve Determination and Adjustment of Conversion Price	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.9	Approve Downward Adjustment to the Conversion Price	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.10	Approve Determination of the Number of Conversion Shares and Methods for Determining the Number of Shares for Conversion when there is Insufficient Balance on Conversion into One Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.11	Approve Terms of Redemption	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.12	Approve Terms of Sell Back	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.13	Approve Dividend Rights for the Conversion Year	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.14	Approve Method of Issuance and Target Investors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.15	Approve Subscription Arrangement for Exiting A Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.16	Approve Relevant Matters on Bondholders' Meetings	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.17	Approve Use of Proceeds	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.18	Approve Management and Deposit of Proceeds	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.19	Approve Guarantee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
1.20	Approve Validity Period of the Board Resolution	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				
2	Approve Preliminary Plan of the Proposed Issuance of A Share Convertible Bonds	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>				

Flat Glass Group Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Authorization of the Board and Its Authorized Persons to Deal with All Matters in Relation to the Proposed Issuance of A Share Convertible Bonds	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the following:* The issuance of the A Share Convertible Bonds will provide the company with additional capital to enhance its operational capacity and support its business growth;* The existing A shareholders will have the right to participate in this offering; and* The undertakings provided by the board and management are expected to enhance their accountability to the company and its shareholders, and the proposals are made in line with the relevant rules and regulations.</i>					

SimCorp A/S

Meeting Date: 09/13/2021 **Country:** Denmark **Ticker:** SIM
Record Date: 09/06/2021 **Meeting Type:** Extraordinary Shareholders
Primary Security ID: K8851Q129

Shares Voted: 51,433

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amendment to Remuneration Policy for Board of Directors and Executive Management	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice. Concerns are, however, noted with the lack of performance metrics attached for proposed RSUs, as well as the discretionary mandate in the policy.</i>					
2	Other Business	Mgmt			
<i>Voting Policy Rationale: This is a routine, non-voting item.</i>					

Methode Electronics, Inc.

Meeting Date: 09/15/2021 **Country:** USA **Ticker:** MEI
Record Date: 07/19/2021 **Meeting Type:** Annual
Primary Security ID: 591520200

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Walter J. Aspatore	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director David P. Blom	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Therese M. Bobek	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Brian J. Cadwallader	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Bruce K. Crowther	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Darren M. Dawson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director Donald W. Duda	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Janie Goddard	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director Mary A. Lindsey	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1j	Elect Director Angelo V. Pantaleo	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1k	Elect Director Mark D. Schwabero	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

Methode Electronics, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1l	Elect Director Lawrence B. Skatoff	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. NEOs received large, front-loaded awards in FY21, and while the awards are intended to cover five years of equity grants, the annualized value of the CEO's award is outsized. A significant portion of the front-loaded awards is tied to continued service only, and there is no firm commitment not to grant additional equity awards during the five-year vesting period. In addition, NEOs were granted special cash awards which are earned based on merely "satisfactory job performance". Lastly, although a rationale is provided, annual incentive awards paid out at maximum against a bookings target that was set well below the prior year's performance, with no corresponding reduction to target payout opportunities. These factors heighten pay-for-performance concerns for the year in review.</i>				

Alibaba Group Holding Limited

Meeting Date: 09/17/2021 **Country:** Cayman Islands **Ticker:** 9988
Record Date: 08/04/2021 **Meeting Type:** Annual
Primary Security ID: G01719114

Shares Voted: 4,031

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
1.1	Elect Director Joseph C. Tsai	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST non-independent director nominees J. Michael (Mike) Evans and Chung Tsai (Joe, Joseph) is warranted for failing to establish a board on which a majority of the directors are independent directors. A vote AGAINST Chung Tsai (Joe, Joseph) is warranted for serving as a non-independent member of certain key board committees. A vote FOR the remaining nominee, E. Borje Ekholm, is warranted.</i>				
1.2	Elect Director J. Michael Evans	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST non-independent director nominees J. Michael (Mike) Evans and Chung Tsai (Joe, Joseph) is warranted for failing to establish a board on which a majority of the directors are independent directors. A vote AGAINST Chung Tsai (Joe, Joseph) is warranted for serving as a non-independent member of certain key board committees. A vote FOR the remaining nominee, E. Borje Ekholm, is warranted.</i>				

Alibaba Group Holding Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director E. Borje Ekholm	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST non-independent director nominees J. Michael (Mike) Evans and Chung Tsai (Joe, Joseph) is warranted for failing to establish a board on which a majority of the directors are independent directors. A vote AGAINST Chung Tsai (Joe, Joseph) is warranted for serving as a non-independent member of certain key board committees. A vote FOR the remaining nominee, E. Borje Ekholm, is warranted.</i>					
2	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>					

Jazz Pharmaceuticals plc

Meeting Date: 09/23/2021 **Country:** Ireland **Ticker:** JAZZ
Record Date: 08/19/2021 **Meeting Type:** Extraordinary Shareholders
Primary Security ID: G50871105

Shares Voted: 2,908

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i>					
2	Adjourn Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>					

BNP Paribas SA

Meeting Date: 09/24/2021 **Country:** France **Ticker:** BNP
Record Date: 09/22/2021 **Meeting Type:** Ordinary Shareholders
Primary Security ID: F1058Q238

Shares Voted: 55,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Allocation of Income and Additional Dividend of EUR 1.55 per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>				
2	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i>				

Evolution AB

Meeting Date: 10/06/2021

Country: Sweden

Ticker: EVO

Record Date: 09/28/2021

Meeting Type: Extraordinary Shareholders

Primary Security ID: W3287P115

Shares Voted: 65,200

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Prepare and Approve List of Shareholders	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Evolution AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
7.a	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>				
7.b	Elect Sandra Ann Urie as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this candidate is warranted due to a lack of concern regarding the suitability of this individual in particular.</i>				
7.c	Approve Remuneration of Directors in the Aggregate Amount of EUR 180,000	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
8	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Tesla, Inc.

Meeting Date: 10/07/2021

Country: USA

Ticker: TSLA

Record Date: 08/09/2021

Meeting Type: Annual

Primary Security ID: 88160R101

Shares Voted: 694

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director James Murdoch	Mgmt	For	Against	Against

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	<p><i>Voting Policy Rationale: Votes AGAINST directors James Murdoch and Kimbal Musk are warranted due to concerns regarding excessive compensation to named executive officers and to non-executive directors. A vote AGAINST Murdoch is further warranted, in his capacity as a member of the governance committee, given the board's insufficient responsiveness to last year's majority-supported shareholder proposal. A vote AGAINST Murdoch is further warranted, in his capacity as a member of the audit committee, given concerns about the board's risk oversight in light of the pledging of a significant amount of the company's stock by certain directors. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST James Murdoch and Kimbal Musk are warranted for the following reasons: * Given that board chair, Robyn Denholm, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i></p>				
1.2	Elect Director Kimbal Musk	Mgmt	For	Against	Against
	<p><i>Voting Policy Rationale: Votes AGAINST directors James Murdoch and Kimbal Musk are warranted due to concerns regarding excessive compensation to named executive officers and to non-executive directors. A vote AGAINST Murdoch is further warranted, in his capacity as a member of the governance committee, given the board's insufficient responsiveness to last year's majority-supported shareholder proposal. A vote AGAINST Murdoch is further warranted, in his capacity as a member of the audit committee, given concerns about the board's risk oversight in light of the pledging of a significant amount of the company's stock by certain directors. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST James Murdoch and Kimbal Musk are warranted for the following reasons: * Given that board chair, Robyn Denholm, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, all board members should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i></p>				
2	Amend Certificate of Incorporation to Reduce Director Terms to Two Years	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, because although it falls short of full board declassification, it is an improvement on the status quo, and the proposal will take effect upon approval with no further action required. Support for Item 5, a shareholder proposal calling for full board declassification, is also warranted.</i></p>				
3	Eliminate Supermajority Vote Requirements	Mgmt	None	For	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given that the reduction in the supermajority vote requirement would enhance shareholder rights.</i></p>				
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>				
5	Declassify the Board of Directors	SH	Against	For	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because the declassification would enhance board accountability.</i></p>				
6	Report on Diversity and Inclusion Efforts	SH	Against	For	For
	<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as reporting quantitative, comparable diversity data would allow shareholders to better assess the effectiveness of Tesla's diversity, equity and inclusion efforts and management of related risks.</i></p>				

Tesla, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Report on Employee Arbitration	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted because more information on the impact that the company's standard arbitration provision has on Tesla's employees may bring information to light that could result in improved recruitment, development and retention; and the company has been involved in several recent and related controversies.</i>				
8	Assign Responsibility for Strategic Oversight of Human Capital Management to an Independent Board-Level Committee	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as the company has faced human capital management controversies and it is unclear if the company's existing board framework allows for adequate oversight of issues related to human capital management.</i>				
9	Additional Reporting on Human Rights	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as the requested report would benefit shareholders by providing them additional means to assess the effectiveness of the company's human rights risk management practices and policies.</i>				

Ocean Sun AS

Meeting Date: 10/11/2021

Country: Norway

Ticker: OSUN

Record Date:

Meeting Type: Extraordinary Shareholders

Primary Security ID: R6495C129

Shares Voted: 737,717

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				

Ocean Sun AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.a	Elect Anne Vera Skriverhaug as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST candidates Kristin Skau Aabyholm and Anne Vera Skriverhaug is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
4.b	Elect Kristin Aabyholm as Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST candidates Kristin Skau Aabyholm and Anne Vera Skriverhaug is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>				
5	Approve Stock Option Plan	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because the vesting period for the option program is less than three years.</i>				

iShares IV plc - iShares Edge MSCI World Value Factor UCITS ETF

Meeting Date: 10/15/2021

Country: Ireland

Ticker: IWFV

Record Date: 10/13/2021

Meeting Type: Annual

Primary Security ID: G4R54M557

Shares Voted: 83,500

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i>				
2	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>				
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>				

iShares IV plc - iShares Edge MSCI World Value Factor UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
5	Re-elect Jessica Irschick as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
6	Re-elect Barry O'Dwyer as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
7	Re-elect Paul McGowan as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				

iShares IV plc - iShares Edge MSCI World Value Factor UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Re-elect Paul McNaughton as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
9	Re-elect Deirdre Somers as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
	Special Resolution	Mgmt			
1	Approve Proposed Updates to the Constitution	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders because: * The proposed amendments will remove the requirement for the Company to propose for shareholder approval any capital consolidation or sub-division. Mitigating, the main reason for support is: * The Irish Companies Act provides for sufficient shareholder protection in such cases.</i></p>				

iShares IV plc - iShares MSCI EM IMI ESG Screened UCITS ETF

Meeting Date: 10/15/2021 **Country:** Ireland **Ticker:** SAEM
Record Date: 10/13/2021 **Meeting Type:** Annual
Primary Security ID: G4954B544

Shares Voted: 473,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			

iShares IV plc - iShares MSCI EM IMI ESG Screened UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i>				
2	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>				
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>				
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i>				
5	Re-elect Jessica Irschick as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i>				
6	Re-elect Barry O'Dwyer as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i>				

iShares IV plc - iShares MSCI EM IMI ESG Screened UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Re-elect Paul McGowan as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
8	Re-elect Paul McNaughton as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
9	Re-elect Deirdre Somers as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
	Special Resolution	Mgmt			
1	Approve Proposed Updates to the Constitution	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders because: * The proposed amendments will remove the requirement for the Company to propose for shareholder approval any capital consolidation or sub-division. Mitigating, the main reason for support is: * The Irish Companies Act provides for sufficient shareholder protection in such cases.</i></p>				

iShares IV plc - iShares MSCI EMU ESG Screened UCITS ETF

Meeting Date: 10/15/2021

Country: Ireland

Ticker: SAUM

Record Date: 10/13/2021

Meeting Type: Annual

Primary Security ID: G4954B494

Shares Voted: 292,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i>				
2	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>				
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>				
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i>				
5	Re-elect Jessica Irschick as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i>				

iShares IV plc - iShares MSCI EMU ESG Screened UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Re-elect Barry O'Dwyer as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
7	Re-elect Paul McGowan as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
8	Re-elect Paul McNaughton as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
9	Re-elect Deirdre Somers as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
	Special Resolution	Mgmt			

iShares IV plc - iShares MSCI EMU ESG Screened UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Proposed Updates to the Constitution	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders because:* The proposed amendments will remove the requirement for the Company to propose for shareholder approval any capital consolidation or sub-division.Mitigating, the main reason for support is:* The Irish Companies Act provides for sufficient shareholder protection in such cases.</i></p>					

iShares IV plc - iShares MSCI World ESG Enhanced UCITS ETF

Meeting Date: 10/15/2021 **Country:** Ireland **Ticker:** EEWB
Record Date: 10/13/2021 **Meeting Type:** Annual
Primary Security ID: G4954B817

Shares Voted: 330,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i></p>					
2	Ratify Deloitte as Auditors	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p>					
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>					
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified.Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because:* Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice.Mitigating, the main reason for support is:* The Company is an open-ended fund, which do not always adopt a conventional board structure.Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because:* Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company.Mitigating, the main reason for support is:* Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>					

iShares IV plc - iShares MSCI World ESG Enhanced UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Re-elect Jessica Irschick as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
6	Re-elect Barry O'Dwyer as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
7	Re-elect Paul McGowan as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
8	Re-elect Paul McNaughton as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				

iShares IV plc - iShares MSCI World ESG Enhanced UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Re-elect Deirdre Somers as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
	Special Resolution	Mgmt			
1	Approve Proposed Updates to the Constitution	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders because: * The proposed amendments will remove the requirement for the Company to propose for shareholder approval any capital consolidation or sub-division. Mitigating, the main reason for support is: * The Irish Companies Act provides for sufficient shareholder protection in such cases.</i></p>				

iShares IV plc - iShares MSCI World ESG Screened UCITS ETF

Meeting Date: 10/15/2021 **Country:** Ireland **Ticker:** SAWD
Record Date: 10/13/2021 **Meeting Type:** Annual
Primary Security ID: G4954B551

Shares Voted: 1,816,491

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Resolutions	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i></p>				
2	Ratify Deloitte as Auditors	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p>				

iShares IV plc - iShares MSCI World ESG Screened UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>				
4	Re-elect Ros O'Shea as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i>				
5	Re-elect Jessica Irschick as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i>				
6	Re-elect Barry O'Dwyer as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i>				
7	Re-elect Paul McGowan as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i>				

iShares IV plc - iShares MSCI World ESG Screened UCITS ETF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Re-elect Paul McNaughton as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
9	Re-elect Deirdre Somers as Director	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Ros O'Shea is warranted because no significant concerns have been identified. Items 5 and 6A vote FOR the re-election of Jessica Irschick and Barry O'Dwyer is warranted, although it is not without concern because: * Potential independence issues have been identified and they may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure. Items 7 to 9A vote FOR the re-election of Paul McGowan, Paul McNaughton, and Deirdre Somers is warranted, although it is not without concern because: * Apart from their roles in the Company, they also serve in various roles at other investment and public company boards, which could compromise their ability to commit sufficient time to their roles in the Company. Mitigating, the main reason for support is: * Majority of the external commitments of the Directors are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate.</i></p>				
	Special Resolution	Mgmt			
1	Approve Proposed Updates to the Constitution	Mgmt	For	For	For
	<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders because: * The proposed amendments will remove the requirement for the Company to propose for shareholder approval any capital consolidation or sub-division. Mitigating, the main reason for support is: * The Irish Companies Act provides for sufficient shareholder protection in such cases.</i></p>				

Betsson AB

Meeting Date: 10/25/2021

Country: Sweden

Ticker: BETS.B

Record Date: 10/15/2021

Meeting Type: Extraordinary Shareholders

Primary Security ID: W1556U633

Shares Voted: 965,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Prepare and Approve List of Shareholders	Mgmt			
5	Approve Agenda of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
7	Shareholder Proposals Submitted by Hamberg Forvalning AB Determine Number of Members (6) and Deputy Members (0) of Board	Mgmt SH		Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted due to a lack of supporting rationale provided by the proponent, particularly with regard to the election of two new directors to the board.</i>				
8	Approve Remuneration of Directors	SH	None	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted due to a lack of supporting rationale provided by the proponent, particularly with regard to the election of two new directors to the board.</i>				
9.1	Reelect Fredrik Carlsson as Director	SH	None	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted due to a lack of supporting rationale provided by the proponent, particularly with regard to the election of two new directors to the board.</i>				
9.2	Reelect Jan Nord as Director	SH	None	Against	Against
9.3	Reelect Johan Lundberg as Director	SH	None	Against	Against
9.4	Reelect Eva Leach as Director	SH	None	Against	Against
9.5	Elect Pontus Lindwall as New Director	SH	None	Against	Against
9.6	Elect Peter Hamberg as New Director	SH	None	Against	Against
9.7	Elect Johan Lundberg as Board Chair	SH	None	Against	Against

Betsson AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Amend Instructions for Nominating Committee	SH	None	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST these items is warranted due to a lack of supporting rationale provided by the proponent, particularly with regard to the election of two new directors to the board.</i>				
11	Close Meeting	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting formality.</i>				

Carasent ASA

Meeting Date: 10/27/2021

Country: Norway

Ticker: CARA

Record Date:

Meeting Type: Extraordinary Shareholders

Primary Security ID: R1519E128

Shares Voted: 200,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Elect Tomas Meerits as Deputy Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidate Tomas Meerits is warranted due to a lack of concern regarding the suitability of this individual in particular.</i>				
5	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice.</i>				

Carasent ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Creation of NOK 20.9 Million Pool of Capital without Preemptive Rights	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this issuance authorization is warranted because the potential share capital increase is excessive.</i>					

SSAB AB

Meeting Date: 10/28/2021	Country: Sweden	Ticker: SSAB.A
Record Date: 10/20/2021	Meeting Type: Extraordinary Shareholders	
Primary Security ID: W8615U124		

Shares Voted: 735,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2.1	Designate Oskar Borjesson as Inspector of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2.2	Designate Peter Lundkvist as Inspector of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
4	Approve Agenda of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
5	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
6	Approve Decrease in Board Size from Eight to Seven Directors	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>					

SSAB AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Elect Maija Strandberg as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this candidate is warranted due to a lack of concern regarding the suitability of this individual in particular.</i>					
8	Elect Lennart Evrell as Board Chairman	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns with the election of Lennart Evrell as board chairman.</i>					

Grieg Seafood ASA

Meeting Date: 11/04/2021

Country: Norway

Ticker: GSF

Record Date: 10/28/2021

Meeting Type: Extraordinary Shareholders

Primary Security ID: R28594100

Shares Voted: 310,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Elect Nicolai Hafeld Grieg as New Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this candidate is warranted due to a lack of concern regarding the suitability of this individual in particular.</i>					
4	Amend Articles Re: Board-Related	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of controversy concerning the proposed board size.</i>					

ABN AMRO Bank NV

Meeting Date: 11/09/2021

Country: Netherlands

Ticker: ABN

Record Date: 10/28/2021

Meeting Type: Extraordinary Shareholders

Primary Security ID: N0162C102

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Informational Meeting of the Foundation Administration Office for Holders of Depositary Receipts Open Meeting	Mgmt			
2	<i>Voting Policy Rationale: This document is for informational purposes only. This is an Informational Meeting of the Foundation Administration Office for Holders of Depositary Receipts.</i> Receive Announcements	Mgmt			
3	<i>Voting Policy Rationale: This document is for informational purposes only. This is an Informational Meeting of the Foundation Administration Office for Holders of Depositary Receipts.</i> Receive Agenda and Notice Convening the Extraordinary General Meeting of ABN AMRO Bank N.V. of 24 November 2021	Mgmt			
4	<i>Voting Policy Rationale: This document is for informational purposes only. This is an Informational Meeting of the Foundation Administration Office for Holders of Depositary Receipts.</i> Allow Questions	Mgmt			
5	<i>Voting Policy Rationale: This document is for informational purposes only. This is an Informational Meeting of the Foundation Administration Office for Holders of Depositary Receipts.</i> Close Meeting	Mgmt			

Western Digital Corporation

Meeting Date: 11/16/2021

Country: USA

Ticker: WDC

Record Date: 09/20/2021

Meeting Type: Annual

Primary Security ID: 958102105

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kimberly E. Alexy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominee(s) is warranted.</i>				
1b	Elect Director Thomas H. Caulfield	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominee(s) is warranted.</i>				
1c	Elect Director Martin I. Cole	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominee(s) is warranted.</i>				
1d	Elect Director Tunc Doluca	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominee(s) is warranted.</i>				
1e	Elect Director David V. Goeckeler	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominee(s) is warranted.</i>				
1f	Elect Director Matthew E. Massengill	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominee(s) is warranted.</i>				
1g	Elect Director Paula A. Price	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominee(s) is warranted.</i>				
1h	Elect Director Stephanie A. Streeter	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominee(s) is warranted.</i>				
1i	Elect Director Miyuki Suzuki	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominee(s) is warranted.</i>				

Western Digital Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposal is warranted, with caution. Some concerns are raised regarding goal rigor and incomplete goal disclosure in the LTI. In addition, certain NEOs received retention awards that lacked performance vesting criteria. However, short-and long-term incentive programs are primarily performance based. The annual incentive award is based primarily on pre-set objective metrics and the majority of the annual-cycle long-term incentive awarded is composed of performance shares with multi-year goals. In addition, reported CEO pay declined significantly in FY21, following large sign-on awards in FY20, and long-term incentives were earned below target in alignment with financial performance. Nevertheless, shareholders are advised to continue to closely monitor pay program decisions and disclosure going forward.</i>				
3	Approve Omnibus Stock Plan	Mgmt	For	For	For
	<i>Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>				
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				

II-VI Incorporated

Meeting Date: 11/18/2021

Country: USA

Ticker: IIVI

Record Date: 09/15/2021

Meeting Type: Annual

Primary Security ID: 902104108

Shares Voted: 3,234

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Howard H. Xia	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Vincent D. Mattera, Jr.	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Michael L. Dreyer	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Stephen Pagliuca	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

II-VI Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i>				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				

ABN AMRO Bank NV

Meeting Date: 11/24/2021 **Country:** Netherlands **Ticker:** ABN
Record Date: 10/27/2021 **Meeting Type:** Extraordinary Shareholders
Primary Security ID: N0162C102

Shares Voted: 0

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Informational Meeting	Mgmt			
1	Open Meeting	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				
2	Discussion on Change to the Corporate Governance Structure	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
3a	Discuss Introduction of Dan Dorner as Member of the Executive Board	Mgmt			
	<i>Voting Policy Rationale: These are non-voting items.</i>				
3b	Discuss Introduction of Choy van der Hooft-Cheong as Member of the Executive Board	Mgmt			
	<i>Voting Policy Rationale: These are non-voting items.</i>				
3c	Discuss Introduction of Gerard Penning as Member of the Executive Board	Mgmt			
	<i>Voting Policy Rationale: These are non-voting items.</i>				

ABN AMRO Bank NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Close Meeting	Mgmt			
<i>Voting Policy Rationale: No vote is required for this item.</i>					

Tekna Holding AS

Meeting Date: 11/24/2021 **Country:** Norway **Ticker:** TEKNA
Record Date: **Meeting Type:** Extraordinary Shareholders
Primary Security ID: R9138V108

Shares Voted: 158,388

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt			
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Elect Morten Henriksen as Board Chair	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this candidate because: * He is an executive director and no separate key committees have been formed. * He is overboarded. * He is a non-independent director, and the overall independence falls below one-third. * Both genders are not represented on the board.</i>					

Cadeler A/S

Meeting Date: 11/26/2021 **Country:** Denmark **Ticker:** CADLR
Record Date: 11/19/2021 **Meeting Type:** Extraordinary Shareholders
Primary Security ID: K1R4A3101

Cadeler A/S

Shares Voted: 220,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: This is a routine meeting formality.</i>				
2	Elect David Cogman as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this candidate is warranted due to a lack of concern regarding the suitability of this individual in particular.</i>				
3.a	Elect Bjarte Boe as Member of the Nomination Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted due to a lack of controversy regarding the nominating committee.</i>				
3.b	Elect Elaine Yew Wen Suen as Member of the Nomination Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these items is warranted due to a lack of controversy regarding the nominating committee.</i>				

BYD Company Limited

Meeting Date: 11/30/2021

Country: China

Ticker: 1211

Record Date: 11/24/2021

Meeting Type: Extraordinary Shareholders

Primary Security ID: Y1023R104

Shares Voted: 10,152

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
1	Amend Articles of Association	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given that the proposed amendments and approval of the internal rules and regulations are made in accordance with the provisions of relevant laws and regulations governing the company and are based on the company's actual circumstances, and in view of the absence of any known concerns regarding such proposed amendments.</i>				

BYD Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given that the proposed amendments and approval of the internal rules and regulations are made in accordance with the provisions of relevant laws and regulations governing the company and are based on the company's actual circumstances, and in view of the absence of any known concerns regarding such proposed amendments.</i>				
3	Approve Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given that the proposed amendments and approval of the internal rules and regulations are made in accordance with the provisions of relevant laws and regulations governing the company and are based on the company's actual circumstances, and in view of the absence of any known concerns regarding such proposed amendments.</i>				
4	Approve Compliance Manual in Relation to Independent Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given that the proposed amendments and approval of the internal rules and regulations are made in accordance with the provisions of relevant laws and regulations governing the company and are based on the company's actual circumstances, and in view of the absence of any known concerns regarding such proposed amendments.</i>				
5	Approve Management System for the Funds Raised	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given that the proposed amendments and approval of the internal rules and regulations are made in accordance with the provisions of relevant laws and regulations governing the company and are based on the company's actual circumstances, and in view of the absence of any known concerns regarding such proposed amendments.</i>				
6	Approve Compliance Manual in Relation to Connected Transactions	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given that the proposed amendments and approval of the internal rules and regulations are made in accordance with the provisions of relevant laws and regulations governing the company and are based on the company's actual circumstances, and in view of the absence of any known concerns regarding such proposed amendments.</i>				
7	Approve Rules for the Selection and Appointment of Accountants' Firm	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given that the proposed amendments and approval of the internal rules and regulations are made in accordance with the provisions of relevant laws and regulations governing the company and are based on the company's actual circumstances, and in view of the absence of any known concerns regarding such proposed amendments.</i>				
8	Approve Policy on External Guarantee	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given that the proposed amendments and approval of the internal rules and regulations are made in accordance with the provisions of relevant laws and regulations governing the company and are based on the company's actual circumstances, and in view of the absence of any known concerns regarding such proposed amendments.</i>				

Microsoft Corporation

Meeting Date: 11/30/2021

Country: USA

Ticker: MSFT

Record Date: 09/30/2021

Meeting Type: Annual

Primary Security ID: 594918104

Shares Voted: 1,908

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Reid G. Hoffman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.2	Elect Director Hugh F. Johnston	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.3	Elect Director Teri L. List	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.4	Elect Director Satya Nadella	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.5	Elect Director Sandra E. Peterson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.6	Elect Director Penny S. Pritzker	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.7	Elect Director Carlos A. Rodriguez	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.8	Elect Director Charles W. Scharf	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.9	Elect Director John W. Stanton	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.10	Elect Director John W. Thompson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

Microsoft Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.11	Elect Director Emma N. Walmsley	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1.12	Elect Director Padmasree Warrior	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. In FY21, CEO Nadella's base salary remained well above the median reported base salary for the Sustainability Advisory Services-selected peer group, as well as for the company's peer group. Further, concerns are raised surrounding the magnitude and design of a new hire grant, which was not performance conditioned. While there are some concerns regarding the company's one-time move to semi-annual performance goals in the FY21 incentive program, LTI changes are reasonable and do not appear to have drastically altered payouts for the most recently completed performance cycle. The company did make several improvements to the pay program in FY21. Performance equity now constitutes 70 percent of the CEO's LTI pay mix, and his STI is predominantly based on pre-set financial metrics. Further, the company's financial performance has been very strong, and the quantitative incentive goals appear rigorous. Nevertheless, shareholders are advised to continue to closely monitor pay program decisions going forward.</i>				
3	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given that the purchase price is reasonable, the number of shares reserved is relatively conservative; and the offering period is within the prescribed limits.</i>				
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
5	Report on Gender/Racial Pay Gap	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from the median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.</i>				
6	Report on Effectiveness of Workplace Sexual Harassment Policies	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as the company faces potential controversies related to workplace sexual harassment and gender discrimination. Additional information on the company's sexual harassment policies and the implementation of these policies would help shareholders better assess how the company is addressing such risks.</i>				
7	Prohibit Sales of Facial Recognition Technology to All Government Entities	SH	Against	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as there does not appear to be strong evidence to suggest that management and the board are neglecting a material risk, and the proposal's request is overly prescriptive.</i>				
8	Report on Implementation of the Fair Chance Business Pledge	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as shareholders would benefit from additional information allowing them to better assess how the company has implemented the Fair Chance Business Pledge and measure the progress of its various diversity and inclusion initiatives.</i>				

Microsoft Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Report on Lobbying Activities Alignment with Company Policies	SH	Against	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as a report on the congruency of the company's public position with its and its political partners' lobbying positions would provide shareholders needed information about reputational risks that may arise from publicity around perceived inconsistencies.</i></p>					

Vaccibody AS

Meeting Date: 11/30/2021

Country: Norway

Ticker: VACC

Record Date:

Meeting Type: Extraordinary Shareholders

Primary Security ID: R95076106

Shares Voted: 85,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
2	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p>					
3	Change Company Name to Nykode Therapeutics AS	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR the proposed company name changed is warranted because it is unlikely that the name change would have a negative financial impact on the company.</i></p>					
4	Amend Terms of Outstanding Warrants	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because a non-executive director participate in the plan, and the participation in equity-based incentive plans could impair the director's independence and might encourage risk taking in an organ whose main task is supervisory.</i></p>					
5	Elect Harald Arnet (Chair), Lars Erik Larsson and Jan Fikkan as Members of Nominating Committee	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the Nominating Committee.</i></p>					

Coloplast A/S

Meeting Date: 12/02/2021

Country: Denmark

Ticker: COLO.B

Record Date: 11/25/2021

Meeting Type: Annual

Primary Security ID: K16018192

Shares Voted: 30,600

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>				
3	Approve Allocation of Income	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i>				
4	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and broadly in line with market practice in Denmark. However, it must be noted that there is a lack of disclosure concerning ex-post targets used to determine variable pay.</i>				
5	Approve Remuneration of Directors in the Amount of DKK 1.35 Million for Chairman, DKK 787,500 for Deputy Chairman, and DKK 450,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>				
6	Approve Update of the Company's Overall Guidelines for Incentive Pay to the Executive Management	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene market practice. However, the vote is qualified because the company may award discretionary bonuses to the executives.</i>				
7.1	Reelect Lars Soren Rasmussen as Director	Mgmt	For	Abstain	Abstain
	<i>Voting Policy Rationale: A vote FOR candidates Jette Nygaard-Andersen, Carsten Hellmann, Marianne Wiinholt and Annette Bruls is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote to ABSTAIN is warranted for the candidates Lars Rasmussen and Niels Peter Louis-Hansen due to their non-independent status on a board with an insufficient level of overall independence.</i>				

Coloplast A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.2	Reelect Niels Peter Louis-Hansen as Director	Mgmt	For	Abstain	Abstain
	<i>Voting Policy Rationale: A vote FOR candidates Jette Nygaard-Andersen, Carsten Hellmann, Marianne Wiinholt and Annette Bruls is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote to ABSTAIN is warranted for the candidates Lars Rasmussen and Niels Peter Louis-Hansen due to their non-independent status on a board with an insufficient level of overall independence.</i>				
7.3	Reelect Jette Nygaard-Andersen as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Jette Nygaard-Andersen, Carsten Hellmann, Marianne Wiinholt and Annette Bruls is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote to ABSTAIN is warranted for the candidates Lars Rasmussen and Niels Peter Louis-Hansen due to their non-independent status on a board with an insufficient level of overall independence.</i>				
7.4	Reelect Carsten Hellmann as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Jette Nygaard-Andersen, Carsten Hellmann, Marianne Wiinholt and Annette Bruls is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote to ABSTAIN is warranted for the candidates Lars Rasmussen and Niels Peter Louis-Hansen due to their non-independent status on a board with an insufficient level of overall independence.</i>				
7.5	Reelect Marianne Wiinholt as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Jette Nygaard-Andersen, Carsten Hellmann, Marianne Wiinholt and Annette Bruls is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote to ABSTAIN is warranted for the candidates Lars Rasmussen and Niels Peter Louis-Hansen due to their non-independent status on a board with an insufficient level of overall independence.</i>				
7.6	Elect Annette Bruls as New Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR candidates Jette Nygaard-Andersen, Carsten Hellmann, Marianne Wiinholt and Annette Bruls is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote to ABSTAIN is warranted for the candidates Lars Rasmussen and Niels Peter Louis-Hansen due to their non-independent status on a board with an insufficient level of overall independence.</i>				
8	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>				
9	Other Business	Mgmt			
	<i>Voting Policy Rationale: This is a routine, non-voting item.</i>				

Link Mobility Group Holding ASA

Meeting Date: 12/07/2021

Country: Norway

Ticker: LINK

Record Date: 12/02/2021

Meeting Type: Extraordinary Shareholders

Primary Security ID: R9747R118

Link Mobility Group Holding ASA

Shares Voted: 537,212

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Designate Inspector(s) of Minutes of Meeting	Mgmt			
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Approve Equity Plan Financing	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted as the requested funding would be used to fund a stock option plan with insufficiently long vesting period.</i>				
5	Amend Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this item is warranted because:* the severance terms for other executives are not disclosed;* the LTIPs have short vesting periods; and* RSU grants have no performance conditions attached.</i>				

Royal Dutch Shell Plc

Meeting Date: 12/10/2021

Country: United Kingdom

Ticker: RDSA

Record Date: 12/08/2021

Meeting Type: Special

Primary Security ID: G7690A100

Shares Voted: 164,000

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

Royal Dutch Shell Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
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Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders. As noted within the meeting materials, a bill has been submitted to the Dutch Parliament introducing a DWT exit tax. If enacted in its present form, the proposed bill would impose a DWT exit tax charge on any company that moves its tax residence to a country that does not levy dividend withholding tax, such as the UK, on or after the date on which the proposed bill comes into force. The Board has determined that there is "considerable uncertainty" as to whether the proposed bill will be enacted. If this tax materializes, then this may form a significant cost if it were to be incurred. The main reason for support is:* The Company expects that it will ultimately not incur any DWT exit tax cost and believes that the benefits of the simplification outweigh the potential costs, including any DWT exit tax charge, when assessed on a risked basis.* The Company has provided rationale on why it is seeking to simplify its share structure, which would entail (i) establishing a single line of shares to eliminate the Group's A/B share structure; (ii) aligning the tax residence with its country of incorporation in the UK by relocating Board and Executive Committee meetings, and the CEO and CFO to the UK; and (iii) changing the Company's name from "Royal Dutch Shell plc" to "Shell plc".*

SEF SICAV - First Opportunities

Meeting Date: 12/10/2021

Country: Luxembourg

Ticker: N/A

Record Date:

Meeting Type: Special

Primary Security ID: L8215V557

Shares Voted: 10,346

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
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1	Approve Merger into FIRST Opportunities, an UCITs self - administered by FIRST Fondene AS, Effective on or about January 21, 2022	Mgmt	For	For	For
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Voting Policy Rationale: A vote FOR these items is warranted in the absence of concern regarding the merger of sub-funds.

2	Transact Other Business (Voting)	Mgmt	For	Against	Against
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Voting Policy Rationale: Because "other business" could include provisions or motions that would negatively affect shareholder rights, a vote AGAINST this item is warranted.

Cisco Systems, Inc.

Meeting Date: 12/13/2021

Country: USA

Ticker: CSCO

Record Date: 10/15/2021

Meeting Type: Annual

Primary Security ID: 17275R102

Shares Voted: 1,199

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director M. Michele Burns	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Wesley G. Bush	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Michael D. Capellas	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Mark Garrett	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director John D. Harris, II	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Kristina M. Johnson	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director Roderick C. McGeary	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Charles H. Robbins	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director Brenton L. Saunders	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1j	Elect Director Lisa T. Su	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1k	Elect Director Marianna Tessel	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

Cisco Systems, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are relatively aligned for the year in review. The majority of the long-term incentive program remains performance-based and the majority of annual incentives for the year in review were based on financial goals, indicating an alignment between CEO pay and company performance. Moreover, performance equity utilizes a multi-year measurement period.</i>				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
4	Amend Proxy Access Right	SH	Against	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted as it would enhance the company's proxy access right for shareholders while maintaining safeguards in the nomination process.</i>				

Sonans Holding AS

Meeting Date: 12/14/2021

Country: Norway

Ticker: SOHO

Record Date:

Meeting Type: Extraordinary Shareholders

Primary Security ID: R8T47R116

Shares Voted: 183,768

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
2	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>				
4	Elect Sylvie Milverton and Bente Sollid Storehaug as Directors	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST candidates Sylvie Milverton and Bente Storehaug is warranted due to the lack of information concerning their independent status on a board where the overall level of independence is not disclosed.</i>				

Sonans Holding AS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Change Company Name to Lumi Gruppen AS	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the proposed company name changed is warranted because it is unlikely that the name change would have a negative financial impact on the company.</i>					

Gigante Salmon AS

Meeting Date: 12/17/2021 **Country:** Norway **Ticker:** GIGA
Record Date: **Meeting Type:** Extraordinary Shareholders
Primary Security ID: R2724U105

Shares Voted: 1,177,464

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies	Mgmt			
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	For
<i>Voting Policy Rationale: These are routine meeting formalities.</i>					
4	Approve Remuneration of Directors	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>					
5	Elect Liv Monica Stubholt as New Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this candidate is warranted due to their non-independent status on a board with an insufficient level of overall independence.</i>					

Masoval AS

Meeting Date: 12/20/2021

Country: Norway

Ticker: MAS

Record Date:

Meeting Type: Extraordinary Shareholders

Primary Security ID: R45508109

Shares Voted: 150,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
2	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
3	Approve Issuance of 4.8 Million Shares in Connection with Acquisition of Vartdal Group <i>Voting Policy Rationale: A vote FOR this proposal is warranted because the acquisition is supported by compelling strategic rationale.</i>	Mgmt	For	For	For
4	Approve Issuance of Shares for a Private Placement <i>Voting Policy Rationale: A vote FOR this proposal is warranted because the company has provided supporting rationale for the private placement.</i>	Mgmt	For	For	For

Vaccibody AS

Meeting Date: 12/22/2021

Country: Norway

Ticker: NYKD

Record Date: 12/20/2021

Meeting Type: Extraordinary Shareholders

Primary Security ID: R95076106

Shares Voted: 100,000

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For
2	Approve Notice of Meeting and Agenda <i>Voting Policy Rationale: These are routine meeting formalities.</i>	Mgmt	For	For	For

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Elect Martin Nicklasson (Chair) and Anders Tuv as New Directors	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this item is warranted because candidate Martin Nicklasson overboarded.</i>					
4	Approve Remuneration of New Elected Directors	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this item is warranted, as the granting of stock options to non-executive directors may undermine the board's independence and supervisory function.</i>					