

VOTE SUMMARY REPORT

REPORTING PERIOD: 01/01/2024 to 01/01/2025

LOCATION(S): SANDLER CAPITAL MANAGEMENT

D.R. Horton, Inc.

Meeting Date: 01/17/2024

Country: USA

Ticker: DHI

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Donald R. Horton	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1b	Elect Director Barbara K. Allen	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1c	Elect Director Brad S. Anderson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1d	Elect Director David V. Auld	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1e	Elect Director Michael R. Buchanan	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Benjamin S. Carson, Sr.	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director Maribess L. Miller	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Paul J. Romanowski	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time, though continued monitoring is warranted.				
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	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.				
4	Approve Omnibus Stock Plan	Mgmt	For	For	For
	Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.				
5	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				

Rockwell Automation, Inc.

Meeting Date: 02/06/2024Country: USATicker: ROK

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
A.1	Elect Director Alice L. Jolla	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
A.2	Elect Director Lisa A. Payne	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
B	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: Although some concerns are noted, including a majority of LTI being time-based, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.				
C	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				

Tetra Tech, Inc.

Meeting Date: 02/29/2024Country: USATicker: TTEK

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director Dan L. Batrack	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1B	Elect Director Gary R. Birkenbeuel	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1C	Elect Director Prashant Gandhi	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1D	Elect Director Joanne M. Maguire	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1E	Elect Director Christiana Obiaya	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1F	Elect Director Kimberly E. Ritrievi	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				

Tetra Tech, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1G	Elect Director Kirsten M. Volpi	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
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.					
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

QUALCOMM Incorporated

Meeting Date: 03/05/2024

Country: USA

Ticker: QCOM

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Sylvia Acevedo	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Cristiano R. Amon	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Mark Fields	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director Jeffrey W. Henderson	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director Gregory N. Johnson	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Ann M. Livermore	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1g	Elect Director Mark D. McLaughlin	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1h	Elect Director Jamie S. Miller	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1i	Elect Director Irene B. Rosenfeld	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

QUALCOMM Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1j	Elect Director Kornelis (Neil) Smit	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1k	Elect Director Jean-Pascal Tricoire	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1l	Elect Director Anthony J. Vinciguerra	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted. Pay and performance are reasonably aligned at this time and a majority of annual and long-term incentives are based on pre-set financial metrics.				
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.				
5	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.				
6	Amend Bylaws to Add Federal Forum Selection Provision	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted, as requiring federal securities litigation to be brought in federal court has the potential to reduce the company's litigation costs without unduly burdening would-be plaintiffs.				

Applied Materials, Inc.

Meeting Date: 03/07/2024
Country: USA
Ticker: AMAT

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Rani Borkar	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1b	Elect Director Judy Bruner	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1c	Elect Director Xun (Eric) Chen	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				

Applied Materials, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1d	Elect Director Aart J. de Geus	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1e	Elect Director Gary E. Dickerson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Thomas J. Iannotti	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director Alexander A. Karsner	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Kevin P. March	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1i	Elect Director Yvonne McGill	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1j	Elect Director Scott A. McGregor	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the proposal is warranted, as pay and performance are reasonably aligned for the year in review. Additionally, long-term incentive awards for the CEO are majority performance-based, with performance shares based on three-year goals. However, concerns continue to be raised regarding the annual incentive program. In particular, annual incentives are at least half based on strategic metrics, and the non-disclosure of metric objectives and some performance results continue to preclude investors from fully understanding the rigor of the program. The CEO's scorecard result was not individually disclosed, and the individual performance modifier appears to raise his payout from below target to above target. Lastly, relative TSR PSUs target merely median performance with no cap on payouts should absolute TSR be negative.				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
4	Report on Lobbying Payments and Policy	SH	Against	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted, as median pay gap statistics would allow shareholders to better compare and measure the progress of the company's diversity and inclusion initiatives.				
5	Report on Median and Adjusted Gender/Racial Pay Gaps	SH	Against	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted, as median pay gap statistics would allow shareholders to better compare and measure the progress of the company's diversity and inclusion initiatives.				

Hologic, Inc.

Meeting Date: 03/07/2024	Country: USA	Ticker: HOLX
	Meeting Type: Annual	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Stephen P. MacMillan	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1b	Elect Director Sally W. Crawford	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1c	Elect Director Charles J. Dockendorff	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1d	Elect Director Scott T. Garrett	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1e	Elect Director Ludwig N. Hantson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Nanaz Mohtashami	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director Christiana Stamoulis	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Stacey D. Stewart	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1i	Elect Director Amy M. Wendell	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted. Half of the CEO's equity awards are performance-conditioned and measured over a multi-year performance period. Although concern is noted for targets set below the prior year's actual achievement level, the company disclosed compelling rationale.				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Douglas C. Yearley, Jr.	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.2	Elect Director Stephen F. East	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.3	Elect Director Christine N. Garvey	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.4	Elect Director Karen H. Grimes	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.5	Elect Director Derek T. Kan	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.6	Elect Director John A. McLean	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.7	Elect Director Wendell E. Pritchett	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.8	Elect Director Judith A. Reinsdorf	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.9	Elect Director Katherine M. Sandstrom	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.10	Elect Director Paul E. Shapiro	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.11	Elect Director Scott D. Stowell	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	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.				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Bradley W. Buss	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.2	Elect Director Lydia H. Kennard	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.3	Elect Director Derek J. Kerr	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.4	Elect Director Kristy Pipes	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.5	Elect Director Troy Rudd	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.6	Elect Director Douglas W. Stotlar	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.7	Elect Director Daniel R. Tishman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.8	Elect Director Sander van't Noordende	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.9	Elect Director Janet C. Wolfenbarger	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	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.				

Meeting Date: 04/10/2024

Country: Netherlands

Ticker: AIR

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	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>				
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this allocation of income proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>				
3	Approve Extraordinary Dividend	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because the proposed special dividend is in line with company performance during Q4 2023.</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 board is not fulfilling its fiduciary duties.</i>				
5	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 board is not fulfilling its fiduciary duties.</i>				
6	Ratify Ernst & Young Accountants LLP 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 Implementation of Remuneration Policy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the proposed remuneration report is in line with market practice, regarding actual content and disclosure. However, this is not without concern for the limited ex-post disclosure on STI financial performance targets (weight 40%).</i>				
8	Approve Remuneration Policy for Board of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the proposed remuneration policy remains unchanged compared to the proposed policy during 2020 AGM, which received support because the overall structure of the remuneration policy are considered to be in line with market practice and no further concerns were identified. We note that the company has decided to align the timing for a decision by the AGM on the changes to the remuneration policy with that of the CEO's new mandate, which will take place at the 2025 AGM.</i>				
9	Reelect Rene Obermann as Non-Executive Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Jean-Pierre Clamadieu, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
10	Reelect Victor Chu as Non-Executive Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Jean-Pierre Clamadieu, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
11	Reelect Jean-Pierre Clamadieu as Non-Executive Director	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Jean-Pierre Clamadieu, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				

Airbus SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Reelect Amparo Moraleda as Non-Executive Director	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Jean-Pierre Clamadiou, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.					
13	Elect Feiyu Xu as Non-Executive Director	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Jean-Pierre Clamadiou, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.					
14	Grant Board Authority to Issue Shares and Exclude Preemptive Rights for the Purpose of Employee Share Ownership Plans and Share-Related Long-Term Incentive Plans	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.					
15	Grant Board Authority to Issue Shares and Exclude Preemptive Rights for the Purpose of Company Funding	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.					
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
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 Airbus SE to repurchase up to 10.00 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.					
17	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.					

Synopsys, Inc.

Meeting Date: 04/10/2024	Country: USA	Ticker: SNPS
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Aart J. de Geus	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Roy Vallee	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Synopsys, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Sassine Ghazi	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1d	Elect Director Luis Borgen	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1e	Elect Director Marc N. Casper	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Janice D. Chaffin	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director Bruce R. Chizen	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Mercedes Johnson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1i	Elect Director Robert G. Painter	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1j	Elect Director Jeannine P. Sargent	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1k	Elect Director John G. Schwarz	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Annual incentives are primarily based on pre-set financial performance goals. In addition, half of the annual equity awards are targeted to be performance-conditioned and are measured over a multi-year performance period.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Annual incentives are primarily based on pre-set financial performance goals. In addition, half of the annual equity awards are targeted to be performance-conditioned and are measured over a multi-year performance period.				
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
5	Require Independent Board Chair	SH	Against	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.				

AstraZeneca PLC

Meeting Date: 04/11/2024	Country: United Kingdom	Ticker: AZN
	Meeting Type: Annual	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Meeting for ADR Holders 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 Dividends	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	Reappoint PricewaterhouseCoopers 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>				
4	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>				
5a	Re-elect Michel Demare as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5b	Re-elect Pascal Soriot as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5c	Re-elect Aradhana Sarin as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				
5d	Re-elect Philip Broadley as Director	Mgmt	For	For	For
	<i>Voting Policy Rationale: Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5e	Re-elect Euan Ashley as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i></p>					
5f	Re-elect Deborah DiSanzo as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i></p>					
5g	Re-elect Diana Layfield as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i></p>					
5h	Elect Anna Manz as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i></p>					
5i	Re-elect Sheri McCoy as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i></p>					
5j	Re-elect Tony Mok as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i></p>					
5k	Re-elect Nazneen Rahman as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i></p>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5l	Re-elect Andreas Rummelt as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i></p>					
5m	Re-elect Marcus Wallenberg as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.</i></p>					
6	Approve Remuneration Report	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>					
7	Approve Remuneration Policy	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST this item is warranted: * The new maximum pay opportunities, especially a new LTIP maximum of 850% of salary, represent a substantial pay adjustment which positions executive pay very significantly above the Company's FTSE 10 peers. Bonus opportunities are increased simultaneously, further increasing variable pay. * The proposed variable incentive repositioning follows a trend of large increases to potential pay every policy year and represents the opportunity of an additional 3.5x salary since 2020 (although the growth of the Company in market cap, revenue, and TSR since 2020 is also recognised). The merits of the Company's rationale are acknowledged: AstraZeneca undoubtedly has a global reach, is in a high-paying sector, and is led by a very highly regarded CEO. However, the degree by which the new opportunity exceeds FTSE peers is very high, to the extent that support is not recommended.</i></p>					
8	Amend Performance Share Plan 2020	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST this item is warranted: * The new LTIP maximum of 850% of salary represents a significant pay adjustment which positions executive pay significantly above the Company's FTSE 10 peers.</i></p>					
9	Authorise UK Political Donations and Expenditure	Mgmt	For	For	For
<p><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></p>					
10	Authorise Issue of Equity	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>					
11	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>					
12	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>					
13	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>					

AstraZeneca PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.					

The Sherwin-Williams Company

Meeting Date: 04/17/2024Country: USATicker: SHW

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kerrii B. Anderson	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Arthur F. Anton	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Jeff M. Fettig	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director John G. Morikis	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director Heidi G. Petz	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Christine A. Poon	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1g	Elect Director Aaron M. Powell	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1h	Elect Director Marta R. Stewart	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1i	Elect Director Michael H. Thaman	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1j	Elect Director Matthew Thornton, III	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1k	Elect Director Thomas L. Williams	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

The Sherwin-Williams Company

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
Voting Policy Rationale: A vote FOR the proposal is warranted, as pay is reasonably aligned with performance for the year under review. Concerns are noted regarding STI and LTI goal rigor as well as the granting of one-time RSU awards. Nonetheless, the STI program is entirely based on pre-set financial metrics and the LTI program is primarily performance-based with forward-looking disclosure and multi-year performance periods.					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
4	Adopt Simple Majority Vote	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights.					

Broadcom Inc.

Meeting Date: 04/22/2024

Country: USA

Ticker: AVGO

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Diane M. Bryant	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Gayla J. Delly	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Kenneth Y. Hao	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director Eddy W. Hartenstein	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director Check Kian Low	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Justine F. Page	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1g	Elect Director Henry Samueli	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1h	Elect Director Hock E. Tan	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1i	Elect Director Harry L. You	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Broadcom Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
Voting Policy Rationale: The compensation committee demonstrated sufficient responsiveness to last year's failed say-on-pay vote. However, there are pay magnitude and structure concerns that underscore a pay-for-performance misalignment. The CEO and NEO were awarded front-loaded equity awards that cover five years of incentive pay; the awards are entirely performance-conditioned and linked to far-reaching stock price hurdles, although the magnitude is outsized and locks in high pay opportunities over a prolonged period. There are also other pay design concerns identified, including a complex regular performance LTI design. In light of these concerns, a vote AGAINST this proposal is warranted.					

West Pharmaceutical Services, Inc.

Meeting Date: 04/23/2024

Country: USA

Ticker: WST

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mark A. Buthman	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director William F. Feehery	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Robert F. Friel	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director Eric M. Green	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director Thomas W. Hofmann	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Molly E. Joseph	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1g	Elect Director Deborah L. V. Keller	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1h	Elect Director Myla P. Lai-Goldman	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1i	Elect Director Stephen H. Lockhart	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

West Pharmaceutical Services, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1j	Elect Director Douglas A. Michels	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1k	Elect Director Paolo Pucci	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. Although some concern is noted regarding goal rigor, the majority of pay is conditioned on clearly disclosed objective performance metrics and CEO pay is aligned with company performance.					
3	Eliminate Supermajority Transaction Requirement	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these proposals is warranted given that the reduction in the supermajority vote requirements would enhance shareholder rights.					
4	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these proposals is warranted given that the reduction in the supermajority vote requirements would enhance shareholder rights.					
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
6	Adopt Simple Majority Vote	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement enhances shareholder rights.					

ASML Holding NV

Meeting Date: 04/24/2024

Country: Netherlands

Ticker: ASML

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Annual Meeting Agenda	Mgmt			
	Open Meeting	Mgmt			
Voting Policy Rationale: No vote is required for this item.					
2	Discuss the Company's Business, Financial Situation and ESG Sustainability	Mgmt			
Voting Policy Rationale: This is a non-voting item.					
3a	Approve Remuneration Report	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR is warranted as the proposed remuneration report is in in line with market practice, regarding actual content and disclosure.					

ASML Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3b	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>				
3c	Discussion on Company's Corporate Governance Structure and Compliance with the Corporate Governance Code	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
3d	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
3e	Approve Dividends	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>				
4a	Approve Discharge of Management Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>				
4b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>				
5	Approve Number of Shares for Management Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i>				
6a	Announce Intention to Reappoint C.D. Fouquet to Management Board	Mgmt			
	<i>Voting Policy Rationale: These are non-voting items.</i>				
6b	Announce Intention to Reappoint J.P. Koonmen to Management Board	Mgmt			
	<i>Voting Policy Rationale: These are non-voting items.</i>				
7a	Discuss Updated Profile of the Supervisory Board	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
7b	Reelect A.P. Aris to Supervisory Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates.</i>				
7c	Reelect D.M. Durcan to Supervisory Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates.</i>				

ASML Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7d	Reelect D.W.A. East to Supervisory Board	Mgmt	For	For	For
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.					
7e	Discuss Composition of the Supervisory Board	Mgmt			
Voting Policy Rationale: This is a non-voting item.					
8a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.					
8b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.					
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
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 ASML Holding to repurchase up to 10.00 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.					
10	Authorize Cancellation of Repurchased Shares	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.					
11	Other Business (Non-Voting)	Mgmt			
Voting Policy Rationale: No vote is required for this item.					
12	Close Meeting	Mgmt			
Voting Policy Rationale: No vote is required for this item.					

ASML Holding NV

Meeting Date: 04/24/2024

Country: Netherlands

Ticker: ASML

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Meeting for ADR Holders	Mgmt			
	Open Meeting	Mgmt			
Voting Policy Rationale: No vote is required for this item.					

ASML Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Discuss the Company's Business, Financial Situation and ESG Sustainability	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item</i>				
3a	Approve Remuneration Report	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted as the proposed remuneration report is in line with market practice, regarding actual content and disclosure.</i>				
3b	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>				
3c	Discussion on Company's Corporate Governance Structure and Compliance with the Corporate Governance Code	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
3d	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				
3e	Approve Dividends	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>				
4a	Approve Discharge of Management Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>				
4b	Approve Discharge of Supervisory Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i>				
5	Approve Number of Shares for Management Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i>				
6a	Announce Intention to Reappoint C.D. Fouquet to Management Board	Mgmt			
	<i>Voting Policy Rationale: These are non-voting items.</i>				
6b	Announce Intention to Reappoint J.P. Koonmen to Management Board	Mgmt			
	<i>Voting Policy Rationale: These are non-voting items.</i>				
7a	Discuss Updated Profile of the Supervisory Board	Mgmt			
	<i>Voting Policy Rationale: This is a non-voting item.</i>				

ASML Holding NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7b	Reelect A.P. Aris to Supervisory Board	Mgmt	For	For	For
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.					
7c	Reelect D.M. Durcan to Supervisory Board	Mgmt	For	For	For
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.					
7d	Reelect D.W.A. East to Supervisory Board	Mgmt	For	For	For
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.					
7e	Discuss Composition of the Supervisory Board	Mgmt			
Voting Policy Rationale: This is a non-voting item.					
8a	Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.					
8b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.					
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
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 ASML Holding to repurchase up to 10.00 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.					
10	Authorize Cancellation of Repurchased Shares	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.					
11	Other Business (Non-Voting)	Mgmt			
Voting Policy Rationale: No vote is required for this item.					
12	Close Meeting	Mgmt			
Voting Policy Rationale: No vote is required for this item.					

Atlas Copco AB

Meeting Date: 04/24/2024	Country: Sweden	Ticker: ATCO.A
Meeting Type: Annual		

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>				
6	Receive Financial Statements and Statutory Reports	Mgmt			
	<i>Voting Policy Rationale: These are routine, non-voting items.</i>				
7	Receive CEO's Report	Mgmt			
	<i>Voting Policy Rationale: These are routine, non-voting items.</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.b1	Approve Discharge of Jumana Al Sibai	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors and the CEO have not fulfilled their fiduciary duties.</i>				
8.b2	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 directors and the CEO have not fulfilled their fiduciary duties.</i>				
8.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 directors and the CEO have not fulfilled their fiduciary duties.</i>				
8.b4	Approve Discharge of Helene Mellquist	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors and the CEO have not fulfilled their fiduciary duties.</i>				
8.b5	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 directors and the CEO have not fulfilled their fiduciary duties.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.b6	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 directors and the CEO have not fulfilled their fiduciary duties.</i>				
8.b7	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 directors and the CEO have not fulfilled their fiduciary duties.</i>				
8.b8	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 directors and the CEO have not fulfilled their fiduciary duties.</i>				
8.b9	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 directors and the CEO have not fulfilled their fiduciary duties.</i>				
8.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 directors and the CEO have not fulfilled their fiduciary duties.</i>				
8.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 directors and the CEO have not fulfilled their fiduciary duties.</i>				
8.b12	Approve Discharge of CEO 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 directors and the CEO have not fulfilled their fiduciary duties.</i>				
8.c	Approve Allocation of Income and Dividends of SEK 2.80 Per Share	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these income allocation proposals is warranted because the proposed dividend is in line with the company's dividend policy.</i>				
8.d	Approve Record Date for Dividend Payment	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these income allocation proposals is warranted because the proposed dividend is in line with the company's dividend policy.</i>				
9.a	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>				
9.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 number of auditors.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.a1	Reelect Juman Al Sibai as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR candidates Jumana Al-Sibai (Item 10.a1), Helene Mellquist (Item 10.a3), Gordon Riske (Item 10.a5), Vagner Rego (Item 10.b1), and Karin Raadstrom (Item 10.b2) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Independence A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), Hans Straaberg (Item 10.a6), and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Audit committee A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), and Hans Straaberg (Item 10.a6) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Anna Ohlsson-Leijon is non-independent. Remuneration committee A vote AGAINST candidates Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. Overboarding A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted due to him being considered overboarded. Unequal voting rights A vote AGAINST candidates Johan Forssell (Item 10.a2), Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of this governance structure.</i>					
10.a2	Reelect Johan Forssell as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote FOR candidates Jumana Al-Sibai (Item 10.a1), Helene Mellquist (Item 10.a3), Gordon Riske (Item 10.a5), Vagner Rego (Item 10.b1), and Karin Raadstrom (Item 10.b2) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Independence A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), Hans Straaberg (Item 10.a6), and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Audit committee A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), and Hans Straaberg (Item 10.a6) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Anna Ohlsson-Leijon is non-independent. Remuneration committee A vote AGAINST candidates Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. Overboarding A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted due to him being considered overboarded. Unequal voting rights A vote AGAINST candidates Johan Forssell (Item 10.a2), Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of this governance structure.</i>					
10.a3	Reelect Helene Mellquist as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR candidates Jumana Al-Sibai (Item 10.a1), Helene Mellquist (Item 10.a3), Gordon Riske (Item 10.a5), Vagner Rego (Item 10.b1), and Karin Raadstrom (Item 10.b2) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Independence A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), Hans Straaberg (Item 10.a6), and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Audit committee A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), and Hans Straaberg (Item 10.a6) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Anna Ohlsson-Leijon is non-independent. Remuneration committee A vote AGAINST candidates Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. Overboarding A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted due to him being considered overboarded. Unequal voting rights A vote AGAINST candidates Johan Forssell (Item 10.a2), Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of this governance structure.</i>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.a4	Reelect Anna Ohlsson-Leijon as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote FOR candidates Jumana Al-Sibai (Item 10.a1), Helene Mellquist (Item 10.a3), Gordon Riske (Item 10.a5), Vagner Rego (Item 10.b1), and Karin Raadstrom (Item 10.b2) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Independence A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), Hans Straaberg (Item 10.a6), and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Audit committee A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), and Hans Straaberg (Item 10.a6) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Anna Ohlsson-Leijon is non-independent. Remuneration committee A vote AGAINST candidates Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. Overboarding A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted due to him being considered overboarded. Unequal voting rights A vote AGAINST candidates Johan Forssell (Item 10.a2), Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of this governance structure.</i>					
10.a5	Reelect Gordon Riske as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR candidates Jumana Al-Sibai (Item 10.a1), Helene Mellquist (Item 10.a3), Gordon Riske (Item 10.a5), Vagner Rego (Item 10.b1), and Karin Raadstrom (Item 10.b2) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Independence A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), Hans Straaberg (Item 10.a6), and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Audit committee A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), and Hans Straaberg (Item 10.a6) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Anna Ohlsson-Leijon is non-independent. Remuneration committee A vote AGAINST candidates Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. Overboarding A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted due to him being considered overboarded. Unequal voting rights A vote AGAINST candidates Johan Forssell (Item 10.a2), Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of this governance structure.</i>					
10.a6	Reelect Hans Straberg as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote FOR candidates Jumana Al-Sibai (Item 10.a1), Helene Mellquist (Item 10.a3), Gordon Riske (Item 10.a5), Vagner Rego (Item 10.b1), and Karin Raadstrom (Item 10.b2) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Independence A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), Hans Straaberg (Item 10.a6), and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Audit committee A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), and Hans Straaberg (Item 10.a6) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Anna Ohlsson-Leijon is non-independent. Remuneration committee A vote AGAINST candidates Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. Overboarding A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted due to him being considered overboarded. Unequal voting rights A vote AGAINST candidates Johan Forssell (Item 10.a2), Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of this governance structure.</i>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.a7	Reelect Peter Wallenberg Jr as Director	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote FOR candidates Jumana Al-Sibai (Item 10.a1), Helene Mellquist (Item 10.a3), Gordon Riske (Item 10.a5), Vagner Rego (Item 10.b1), and Karin Raadstrom (Item 10.b2) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Independence A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), Hans Straaberg (Item 10.a6), and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Audit committee A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), and Hans Straaberg (Item 10.a6) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Anna Ohlsson-Leijon is non-independent. Remuneration committee A vote AGAINST candidates Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. Overboarding A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted due to him being considered overboarded. Unequal voting rights A vote AGAINST candidates Johan Forssell (Item 10.a2), Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of this governance structure.</i></p>					
10.b1	Elect Vagner Rego as New Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR candidates Jumana Al-Sibai (Item 10.a1), Helene Mellquist (Item 10.a3), Gordon Riske (Item 10.a5), Vagner Rego (Item 10.b1), and Karin Raadstrom (Item 10.b2) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Independence A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), Hans Straaberg (Item 10.a6), and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Audit committee A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), and Hans Straaberg (Item 10.a6) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Anna Ohlsson-Leijon is non-independent. Remuneration committee A vote AGAINST candidates Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. Overboarding A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted due to him being considered overboarded. Unequal voting rights A vote AGAINST candidates Johan Forssell (Item 10.a2), Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of this governance structure.</i></p>					
10.b2	Elect Karin Radstrom as New Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR candidates Jumana Al-Sibai (Item 10.a1), Helene Mellquist (Item 10.a3), Gordon Riske (Item 10.a5), Vagner Rego (Item 10.b1), and Karin Raadstrom (Item 10.b2) is warranted due to a lack of concern regarding the suitability of these individuals in particular. Independence A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), Hans Straaberg (Item 10.a6), and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on a board with an insufficient level of overall independence. Audit committee A vote AGAINST candidates Johan Forssell (Item 10.a2), Anna Ohlsson-Leijon (Item 10.a4), and Hans Straaberg (Item 10.a6) is warranted due to their non-independent status on the audit committee with insufficient level of overall independence. Additionally, the audit committee chairman Anna Ohlsson-Leijon is non-independent. Remuneration committee A vote AGAINST candidates Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. Overboarding A vote AGAINST candidate Hans Straaberg (Item 10.a6) is warranted due to him being considered overboarded. Unequal voting rights A vote AGAINST candidates Johan Forssell (Item 10.a2), Hans Straaberg (Item 10.a6) and Peter Wallenberg Jr. (Item 10.a7) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of this governance structure.</i></p>					
10.c	Reelect Hans Straberg as Board Chair	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported because he is considered overboarded due to his three chairmanships. Additionally, his director election is not supported due to his non independence status on: * a board with an insufficient level of independence; * an audit committee with an insufficient level of independence; * a remuneration committee with an insufficient level of independence. Finally, his director election is not supported because the company maintains a share structure with unequal voting rights, and the candidate represents the primary beneficiary of this governance structure.</i></p>					
10.d	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11.a	Approve Remuneration of Directors in the Amount of SEK 3.42 Million to Chair and SEK 1.1 Million 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>					
11.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>					
12.a	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 regarding the lack of ex post disclosure of STIP performance targets. As such, the vote is qualified.</i>					
12.b	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
<i>Voting Policy Rationale: A qualified vote FOR this item is warranted because the proposed remuneration policy is well described and does not contravene good European executive remuneration practice. However, due to the inclusion of a capped discretionary mandate, the vote is qualified.</i>					
12.c	Approve Stock Option Plan 2024 for Key Employees	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR this item is warranted as the proposed plan is largely aligned with Swedish executive compensation market practices.</i>					
13.a	Acquire Class A Shares Related to Personnel Option Plan	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>					
13.b	Acquire Class A Shares Related to Remuneration of Directors in the Form of Synthetic Shares	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted as the proposed decision would fund the company's synthetic share scheme for the board of directors. The scheme warrants support, and accordingly, so does its hedging.</i>					
13.c	Transfer Class A Shares Related to Personnel Option Plan for 2024	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>					
13.d	Sell Class A Shares to Cover Costs Related to Synthetic Shares to the Board	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>					

Atlas Copco AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13.e	Sell Class A to Cover Costs in Relation to the Personnel Option Plans for 2017, 2018, 2019, 2020 and 2021	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR is warranted as the proposed decision would fund an equity remuneration plan that does not raise concerns.				
14	Close Meeting	Mgmt			
	Voting Policy Rationale: This is a non-voting formality.				

Eaton Corporation plc

Meeting Date: 04/24/2024

Country: Ireland

Ticker: ETN

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Craig Arnold	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1b	Elect Director Silvio Napoli	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1c	Elect Director Gregory R. Page	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1d	Elect Director Sandra Pianalto	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1e	Elect Director Robert V. Pragada	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Lori J. Ryerkerk	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director Gerald B. Smith	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Dorothy C. Thompson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1i	Elect Director Darryl L. Wilson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Ratify Ernst & Young as Auditors and Authorize Their Remuneration	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				

Eaton Corporation plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. Annual incentives were primarily based on financial metrics and half of the company's long-term equity grants remain based on objective long-term company performance.					
4	Authorize Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.					
5	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.					
6	Authorize Share Repurchase of Issued Share Capital	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are reasonable. Further, the board is using share buybacks to return value to shareholders and all shareholders may participate on equal terms.					

Entegris, Inc.

Meeting Date: 04/24/2024

Country: USA

Ticker: ENTG

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director James R. Anderson	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Rodney Clark	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director James F. Gentilcore	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director Yvette Kanouff	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director James P. Lederer	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Bertrand Loy	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1g	Elect Director David Reeder	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1h	Elect Director Azita Saleki-Gerhardt	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as no significant concerns were identified and pay and performance are reasonably aligned at this time.					
3	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable. * The number of shares reserved is reasonable; and * The offering period is within the limits prescribed by Section 423 of the Internal Revenue Code.					
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

BE Semiconductor Industries NV

Meeting Date: 04/25/2024

Country: Netherlands

Ticker: BESI

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Annual Meeting Agenda	Mgmt			
	Open Meeting	Mgmt			
Voting Policy Rationale: No vote is required for this item.					
2.a	Receive Report of Management Board (Non-Voting)	Mgmt			
Voting Policy Rationale: No vote is required for this item.					
2.b	Discussion on Company's Corporate Governance Structure	Mgmt			
Voting Policy Rationale: This is a non-voting item.					
3	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.					
4.a	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
Voting Policy Rationale: This is a non-voting item.					
4.b	Approve Dividends	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.					

BE Semiconductor Industries NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.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>				
5.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>				
6	Approve Remuneration Report	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST is warranted because we continue to raise the following concerns: * The remuneration committee approved an award of 88,020 shares valued at EUR 5.53 million as a discretionary award to the CEO; * CEO pay is substantially above market medians (vs. Sustainability Advisory Services selected peers and company selected peers) and considered to be excessive and further raises concerns; and * Lack of stringency on the targets related to the financial STI target and inconsistency with the business objective. However, we recognize that the company has substantially improved disclosure on reasoning and background on the decision to grant the extraordinary award; the financial criteria used to determine exceptional performance in a particular year represent a broader and more challenging set of financial targets than Besi's STI and LTI financial criteria. The board applied a 20 percent downwards adjustment from the potential maximum award primarily due to continued increase in Besi's share price between 2019 and 2022. Furthermore, shareholders approved a new remuneration policy during the 2023 AGM, by which it will no longer be possible to grant additional awards.</i>				
7	Approve Remuneration of Supervisory Board	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal.</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 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 BE Semiconductor Industries to repurchase up to 10.00 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>				
10	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.</i>				
11	Other Business (Non-Voting)	Mgmt			
	<i>Voting Policy Rationale: No vote is required for this item.</i>				
12	Close 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
1	Annual Meeting Agenda	Mgmt			
	Receive and Approve Board's Reports	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as submission of this report is routine.					
2	Receive and Approve Director's Special Report Re: Operations Carried Out Under the Authorized Capital Established	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as submission of this report is routine.					
3	Receive and Approve Auditor's Reports	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as submission of this report is routine.					
4	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented or audit procedures used.					
5	Approve Financial Statements	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented or audit procedures used.					
6	Approve Allocation of Income	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR is warranted because there is an absence of a reverse auditor opinion or any compelling controversies concerning the annual accounts. Eurofins Scientific has a payout ratio that is in line with previous years.					
7	Approve Discharge of Directors	Mgmt	For	For	For
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.					
8	Approve Discharge of Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this item is warranted given the lack of any specific concern with the auditors' actions over the past year.					
9	Approve Remuneration Policy	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST is warranted, because: * the company introduced non-performance based LTI awards for stock options (50 percent of LTI) * The TSR performance measurement allows for vesting for below median performance.					
10	Approve Remuneration Report	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST is warranted, because the proposed remuneration report is below par in relation to market standards, particularly with regard to disclosure of the performance achievement of non-financial metrics for the STI award, which does not allow shareholders to assess the stringency of the total STI payout. Furthermore, we note that 50 percent of the LTI award is not performance based (stock options). We do note that the company improved disclosure regarding the actual STI payout for other executives, performance targets and achievement of STI financial metrics and the actual 2023 LTI grant (RSUs and stock options). Considering the disclosure being below par and not sufficient to fully understand the alignment between pay and performance and the rigor of target setting, support is not warranted.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Reelect Gilles Martin as Executive Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST Gilles Martin is warranted, because the nominee combines the functions of chairman and CEO. Furthermore, there are concerns regarding the reelection of Gilles Martin due to the company maintaining a share structure with unequal voting rights. A vote AGAINST Yves-Loic Martin is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominees is warranted at this time.</i>					
12	Reelect Yves-Loic Martin as Non-Executive Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST Gilles Martin is warranted, because the nominee combines the functions of chairman and CEO. Furthermore, there are concerns regarding the reelection of Gilles Martin due to the company maintaining a share structure with unequal voting rights. A vote AGAINST Yves-Loic Martin is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominees is warranted at this time.</i>					
13	Reelect Valerie Hanote as Executive Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST Gilles Martin is warranted, because the nominee combines the functions of chairman and CEO. Furthermore, there are concerns regarding the reelection of Gilles Martin due to the company maintaining a share structure with unequal voting rights. A vote AGAINST Yves-Loic Martin is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominees is warranted at this time.</i>					
14	Reelect Pascal Rakovsky as Non-Executive Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST Gilles Martin is warranted, because the nominee combines the functions of chairman and CEO. Furthermore, there are concerns regarding the reelection of Gilles Martin due to the company maintaining a share structure with unequal voting rights. A vote AGAINST Yves-Loic Martin is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominees is warranted at this time.</i>					
15	Reelect Patrizia Luchetta as Non-Executive Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST Gilles Martin is warranted, because the nominee combines the functions of chairman and CEO. Furthermore, there are concerns regarding the reelection of Gilles Martin due to the company maintaining a share structure with unequal voting rights. A vote AGAINST Yves-Loic Martin is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominees is warranted at this time.</i>					
16	Reelect Evie Roos as Non-Executive Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST Gilles Martin is warranted, because the nominee combines the functions of chairman and CEO. Furthermore, there are concerns regarding the reelection of Gilles Martin due to the company maintaining a share structure with unequal voting rights. A vote AGAINST Yves-Loic Martin is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominees is warranted at this time.</i>					
17	Elect Erica Monfardini as Non-Executive Director	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST Gilles Martin is warranted, because the nominee combines the functions of chairman and CEO. Furthermore, there are concerns regarding the reelection of Gilles Martin due to the company maintaining a share structure with unequal voting rights. A vote AGAINST Yves-Loic Martin is warranted due to the company maintaining a share structure with unequal voting rights. A vote FOR the remaining director nominees is warranted at this time.</i>					
18	Renewal Appointment of Deloitte Audit or Appointment of a New Approved Statutory Auditor	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>					
19	Approve Attendance Fees 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>					

Eurofins Scientific SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
20	Approve Transactions of the Share Capital Carried out by the Board of Directors in Accordance with the Buy-Back Program	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR is warranted due to the lack of concerns surrounding the proposal.					
21	Approve Share Repurchase Program	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR is warranted for the authority at this time as being within normal prior limits and with no serious concerns noted.					
22	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR is warranted, as this would allow only for the implementation of approved resolutions.					
	Extraordinary Meeting Agenda	Mgmt			
1	Approve Reduction in Share Capital through Cancellation of Shares	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR is warranted in the absence of concern regarding the proposed cancellation of shares.					
2	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights and Amend Article 8 of the Articles of Association	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST this item is warranted because it allows the company to issue shares without preemptive rights in excess of the 10 percent of the issued share capital.					
3	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR is warranted, as this would allow only for the implementation of approved resolutions.					

Intuitive Surgical, Inc.

Meeting Date: 04/25/2024	Country: USA	Ticker: ISRG
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Craig H. Barratt	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Joseph C. Beery	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Lewis Chew	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director Gary S. Guthart	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Intuitive Surgical, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Elect Director Amal M. Johnson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Sreelakshmi Kolli	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director Amy L. Ladd	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Keith R. Leonard, Jr.	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1i	Elect Director Jami Dover Nachtsheim	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1j	Elect Director Monica P. Reed	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1k	Elect Director Mark J. Rubash	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted although concerns are noted in the lack of disclosure for certain metrics in the STI and LTI. Nevertheless, recent above-target payouts in the STI were consistent with recent company performance, and the company has increased the performance shares in the LTI plan.				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
	Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.				
5	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The number of shares reserved is reasonable; and * The offer period is within the limits prescribed by Section 423 of the Internal Revenue Code.				
6	Report on Gender/Racial Pay Gap	SH	Against	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders could benefit from the unadjusted median pay gap statistics that would allow them to better compare and measure the progress of the company's diversity and inclusion initiatives.				

J.B. Hunt Transport Services, Inc.

Meeting Date: 04/25/2024	Country: USA	Ticker: JBHT
	Meeting Type: Annual	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Francesca M. Edwardson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.2	Elect Director Sharilyn S. Gasaway	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.3	Elect Director Thad (John B., III) Hill	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.4	Elect Director Bryan Hunt	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.5	Elect Director Persio Lisboa	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.6	Elect Director Patrick Ottensmeyer	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.7	Elect Director John N. Roberts, III	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.8	Elect Director James L. Robo	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.9	Elect Director Shelley Simpson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted. Despite concerns regarding LTI program structure and disclosure and the predominance of operating income as a metric across both incentive programs, pay and performance were aligned for the year in review, and STI and LTI programs appear to be entirely formulaic and performance-based.				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				

Teck Resources Limited

Meeting Date: 04/25/2024	Country: Canada	Ticker: TECK.B
	Meeting Type: Annual	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for Class A Common and Class B Subordinate Voting Shareholders	Mgmt			
1.1	Elect Director Arnoud J. Balhuizen	Mgmt	For	For	For
	Voting Policy Rationale: Vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Paul Schiodtz, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Vote FOR the remaining director nominees.				
1.2	Elect Director Edward C. Dowling, Jr.	Mgmt	For	For	For
	Voting Policy Rationale: Vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Paul Schiodtz, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Vote FOR the remaining director nominees.				
1.3	Elect Director Norman B. Keevil, III	Mgmt	For	For	For
	Voting Policy Rationale: Vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Paul Schiodtz, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Vote FOR the remaining director nominees.				
1.4	Elect Director Sheila A. Murray	Mgmt	For	For	For
	Voting Policy Rationale: Vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Paul Schiodtz, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Vote FOR the remaining director nominees.				
1.5	Elect Director Una M. Power	Mgmt	For	For	For
	Voting Policy Rationale: Vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Paul Schiodtz, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Vote FOR the remaining director nominees.				
1.6	Elect Director Jonathan H. Price	Mgmt	For	For	For
	Voting Policy Rationale: Vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Paul Schiodtz, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Vote FOR the remaining director nominees.				
1.7	Elect Director Paul G. Schiodtz	Mgmt	For	Against	Against
	Voting Policy Rationale: Vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Paul Schiodtz, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Vote FOR the remaining director nominees.				
1.8	Elect Director Timothy R. Snider	Mgmt	For	For	For
	Voting Policy Rationale: Vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Paul Schiodtz, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Vote FOR the remaining director nominees.				
1.9	Elect Director Sarah A. Strunk	Mgmt	For	For	For
	Voting Policy Rationale: Vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Paul Schiodtz, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Vote FOR the remaining director nominees.				
1.10	Elect Director Yu Yamato	Mgmt	For	For	For
	Voting Policy Rationale: Vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Paul Schiodtz, because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Vote FOR the remaining director nominees.				

Teck Resources Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
Voting Policy Rationale: Vote FOR the ratification of PricewaterhouseCoopers LLP as auditor as non-audit fees (15 percent) were reasonable relative to total fees paid to the auditor.					
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
Voting Policy Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this time.					

S&P Global Inc.

Meeting Date: 05/01/2024

Country: USA

Ticker: SPGI

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Marco Alvera	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.2	Elect Director Jacques Esculier	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.3	Elect Director Gay Huey Evans	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.4	Elect Director William D. Green	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.5	Elect Director Stephanie C. Hill	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.6	Elect Director Rebecca Jacoby	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.7	Elect Director Robert P. Kelly	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.8	Elect Director Ian P. Livingston	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.9	Elect Director Maria R. Morris	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.10	Elect Director Douglas L. Peterson	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

S&P Global Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.11	Elect Director Richard E. Thornburgh	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.12	Elect Director Gregory Washington	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. Annual incentives were approximately half based on pre-set financial metrics and equity awards are primarily performance-conditioned with a multi-year performance period and pre-set targets.					
3	Amend Deferred Compensation Plan	Mgmt	For	For	For
Voting Policy Rationale: Based on an analysis of the plan amendment, a vote FOR this proposal is warranted.					
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Vistra Corp.

Meeting Date: 05/01/2024

Country: USA

Ticker: VST

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Scott B. Helm	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Hilary Ackermann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.					
1.2	Elect Director Hilary E. Ackermann	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Hilary Ackermann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.					
1.3	Elect Director Arcilia C. Acosta	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Hilary Ackermann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.					
1.4	Elect Director Gavin R. Baiera	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Hilary Ackermann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.5	Elect Director Paul M. Barbas	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Hilary Ackermann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.6	Elect Director James A. Burke	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Hilary Ackermann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.7	Elect Director Lisa Crutchfield	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Hilary Ackermann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.8	Elect Director Julie A. Lagacy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Hilary Ackermann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.9	Elect Director John W. (Bill) Pitesa	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Hilary Ackermann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.10	Elect Director John R. (J.R.) Sult	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Hilary Ackermann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining 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	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	<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>				
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>				
5	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>				

Boston Scientific Corporation
Meeting Date: 05/02/2024

Country: USA

Ticker: BSX

Meeting Type: Annual

Boston Scientific Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Charles J. Dockendorff	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1b	Elect Director Yoshiaki Fujimori	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1c	Elect Director Edward J. Ludwig	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1d	Elect Director Michael F. Mahoney	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1e	Elect Director Jessica L. Mega	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Susan E. Morano	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director John E. Sununu	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director David S. Wichmann	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1i	Elect Director Ellen M. Zane	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. The STI plan was primarily based on pre-set financial goals, while the LTI targeted half of the annual equity awards to be performance-conditioned and measured over a multi-year period.				
3	Amend Advance Notice Provisions	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted, as the proposed time frame for submission of director nominations or other proposals is considered reasonable and consistent with the newly adopted SEC universal proxy rules.				
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				

Curtiss-Wright Corporation

Meeting Date: 05/02/2024

Country: USA

Ticker: CW

Meeting Type: Annual

Curtiss-Wright Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Lynn M. Bamford	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.2	Elect Director Dean M. Flatt	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.3	Elect Director Bruce D. Hoechner	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.4	Elect Director Glenda J. Minor	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.5	Elect Director Anthony J. Moraco	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.6	Elect Director William F. Moran	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.7	Elect Director Robert J. Rivet	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.8	Elect Director Peter C. Wallace	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.9	Elect Director Larry D. Wyche	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
3	Approve Omnibus Stock Plan	Mgmt	For	For	For
	Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.				
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	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.				

RTX Corporation

Meeting Date: 05/02/2024

Country: USA

Ticker: RTX

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Tracy A. Atkinson	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * Votes AGAINST board chair Gregory (Greg) Hayes are warranted given that the 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 Christopher T. Calio	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * Votes AGAINST board chair Gregory (Greg) Hayes are warranted given that the 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 Leanne G. Caret	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * Votes AGAINST board chair Gregory (Greg) Hayes are warranted given that the 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 Bernard A. Harris, Jr.	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * Votes AGAINST board chair Gregory (Greg) Hayes are warranted given that the 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
1e	Elect Director Gregory J. Hayes	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * Votes AGAINST board chair Gregory (Greg) Hayes are warranted given that the 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>					
1f	Elect Director George R. Oliver	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * Votes AGAINST board chair Gregory (Greg) Hayes are warranted given that the 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 Robert K. (Kelly) Ortberg	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * Votes AGAINST board chair Gregory (Greg) Hayes are warranted given that the 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 Ellen M. Pawlikowski	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * Votes AGAINST board chair Gregory (Greg) Hayes are warranted given that the 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 Denise L. Ramos	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * Votes AGAINST board chair Gregory (Greg) Hayes are warranted given that the 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
1j	Elect Director Fredric G. Reynolds	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * Votes AGAINST board chair Gregory (Greg) Hayes are warranted given that the 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></p>					
1k	Elect Director Brian C. Rogers	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * Votes AGAINST board chair Gregory (Greg) Hayes are warranted given that the 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></p>					
1l	Elect Director James A. Winnefeld, Jr.	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * Votes AGAINST board chair Gregory (Greg) Hayes are warranted given that the 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></p>					
1m	Elect Director Robert O. Work	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Robert Work, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. * Votes AGAINST board chair Gregory (Greg) Hayes are warranted given that the 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></p>					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Although a pay-for-performance misalignment exists, sufficient mitigating factors have been identified for the year in review. The majority of both annual incentives and equity awards were based on clearly disclosed financial goals and the committee incorporated quantitative targets for the bonus program's non-financial goals. While there is some concern regarding TSR targeting median performance, long-term incentives were primarily performance-based with a multi-year measurement period and disclosed forward-looking targets for all metrics.</i></p>					
3	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>					

RTX Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.					
5	Report on Lobbying Payments and Policy	SH	Against	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted, as greater disclosure would allow shareholders to better evaluate the risks and benefits associated with the company's participation in the public policy process.					
6	Report on Efforts to Reduce GHG Emissions in Alignment with Paris Agreement Goal	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. As this proposal is only requesting a report, and it is not a timebound request, this proposal would not be unduly burdensome and would benefit shareholders by allowing them to engage with the company as it works to enhance its climate-related disclosures and efforts.					
7	Report on Human Rights Impact Assessment	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to identify and assess human rights impacts in its operations, including the sale of its products, and supply chain would allow shareholders to better gauge how the company is managing human rights related risks.					

Eli Lilly and Company

Meeting Date: 05/06/2024

Country: USA

Ticker: LLY

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Katherine Baicker	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR all director nominees is warranted.					
1b	Elect Director J. Erik Fyrwald	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR all director nominees is warranted.					
1c	Elect Director Jamere Jackson	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR all director nominees is warranted.					
1d	Elect Director Gabrielle Sulzberger	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR all director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. Concerns remain regarding relative TSR awards that target median performance with no payout cap if absolute TSR is negative. However, equity awards were entirely performance-conditioned with multi-year performance periods and annual incentives were based on pre-set objective metrics.					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Eli Lilly and Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Declassify the Board of Directors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as it would enhance board accountability to shareholders and the continued effort to secure passage of the proposal demonstrates a commitment to shareholders' interests on the part of management.					
5	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. Eliminating the 80 percent supermajority voting requirements will enable shareholders to have a more meaningful voice in various governance matters that impact their rights, thus enhancing the company's corporate governance structure. Further, by resubmitting this proposal after it failed to pass in prior years, the company is demonstrating a commitment to shareholders' interests.					
6	Report on Lobbying Payments and Policy	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.					
7	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	SH	Against	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted, as reporting quantitative and comparable diversity statistics would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.					
8	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted for the following reasons: * Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related to extended patent exclusivities; and * Disclosure of the requested information would serve to provide greater assurance to shareholders that the firm's initiatives and practices sufficiently guard against potential financial, litigation and operational risks to the company.					
9	Adopt a Comprehensive Human Rights Policy	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as establishing a human rights policy would help investors better assess the effectiveness of the company's efforts and how it is managing and mitigating reputational, financial, legal, and regulatory risks related to human rights.					

Arch Resources, Inc.

Meeting Date: 05/07/2024	Country: USA	Ticker: ARCH
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Pamela R. Butcher	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.2	Elect Director John T. Drexler	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Arch Resources, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director Holly Keller Koeppel	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.4	Elect Director Patrick A. Kriegshauser	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.5	Elect Director Paul A. Lang	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.6	Elect Director Richard A. Navarre	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.7	Elect Director Molly P. Zhang (Peifang Zhang)	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
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.					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Danaher Corporation

Meeting Date: 05/07/2024

Country: USA

Ticker: DHR

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Rainer M. Blair	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.					
1b	Elect Director Feroz Dewan	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.					
1c	Elect Director Linda Filler	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1d	Elect Director Teri List	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.					
1e	Elect Director Jessica L. Mega	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.					
1f	Elect Director Mitchell P. Rales	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.					
1g	Elect Director Steven M. Rales	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.					
1h	Elect Director Pardis C. Sabeti	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.					
1i	Elect Director A. Shane Sanders	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.					
1j	Elect Director John T. Schwieters	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.					
1k	Elect Director Alan G. Spoon	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.					
1l	Elect Director Raymond C. Stevens	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.					
1m	Elect Director Elias A. Zerhouni	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.					
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Danaher Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives are primarily based on financial objectives while half of the equity awards are performance-based and measured over a multi-year period.					
4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent to 15 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold.					
5	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	SH	Against	For	For
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 the company's diversity, equity, and inclusion efforts and management of related risks.					

Hubbell Incorporated

Meeting Date: 05/07/2024

Country: USA

Ticker: HUBB

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Gerben W. Bakker	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.2	Elect Director Carlos M. Cardoso	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.3	Elect Director Debra L. Dial	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.4	Elect Director Anthony J. Guzzi	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.5	Elect Director Rhett A. Hernandez	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.6	Elect Director Neal J. Keating	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.7	Elect Director Bonnie C. Lind	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Hubbell Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.8	Elect Director John F. Malloy	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.9	Elect Director Jennifer M. Pollino	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. Although relative LTI metrics merely target median performance, the LTI program is half performance-based with a multi-year measurement period and forward-looking goal disclosure, and the STI program is primarily based on pre-set financial metrics.					
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Montrose Environmental Group, Inc.

Meeting Date: 05/07/2024

Country: USA

Ticker: MEG

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director J. Miguel Fernandez de Castro	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Vijay Manthripragada, J. Miguel Fernandez de Castro, and Robin Newmark for the board's failure to address the majority withhold votes with respect to the re-election of Peter Graham at last year's annual meeting. WITHHOLD votes are warranted for all director nominees for demonstrating poor responsiveness to shareholder concerns following consecutive years of low say-on-pay support.					
1.2	Elect Director Vijay Manthripragada	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Vijay Manthripragada, J. Miguel Fernandez de Castro, and Robin Newmark for the board's failure to address the majority withhold votes with respect to the re-election of Peter Graham at last year's annual meeting. WITHHOLD votes are warranted for all director nominees for demonstrating poor responsiveness to shareholder concerns following consecutive years of low say-on-pay support.					
1.3	Elect Director Robin L. Newmark	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Vijay Manthripragada, J. Miguel Fernandez de Castro, and Robin Newmark for the board's failure to address the majority withhold votes with respect to the re-election of Peter Graham at last year's annual meeting. WITHHOLD votes are warranted for all director nominees for demonstrating poor responsiveness to shareholder concerns following consecutive years of low say-on-pay support.					
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Montrose Environmental Group, Inc.

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
Voting Policy Rationale: A vote AGAINST this proposal is warranted. While the pay-for-performance misalignment is sufficiently mitigated at this time, the compensation committee demonstrated poor responsiveness to shareholder concerns following last year's low say-on-pay support.					
4	Eliminate Supermajority Vote Requirements	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted given that the reduction in the supermajority vote requirement would enhance shareholder rights.					

Charles River Laboratories International, Inc.

Meeting Date: 05/08/2024Country: USATicker: CRLMeeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director James C. Foster	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.2	Elect Director Nancy C. Andrews	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.3	Elect Director Robert Bertolini	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.4	Elect Director Reshema Kemps-Polanco	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.5	Elect Director Deborah T. Kochevar	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.6	Elect Director George Llado, Sr.	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.7	Elect Director Martin W. Mackay	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.8	Elect Director George E. Massaro	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.9	Elect Director Craig B. Thompson	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Charles River Laboratories International, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.10	Elect Director Richard F. Wallman	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.11	Elect Director Virginia M. Wilson	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. Annual incentive awards were predominantly based on objective financial measures and annual equity grants are largely performance-based.					
3	Ratify PricewaterhouseCoopers LLC as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
4	Report on Imported Nonhuman Primates	SH	Against	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted as shareholders would benefit from additional transparency about the import of NHPs and risks associated with animal welfare in the company's operations.					

CME Group Inc.

Meeting Date: 05/09/2024

Country: USA

Ticker: CME

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Terrence A. Duffy	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.					
1b	Elect Director Kathryn Benesh	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.					
1c	Elect Director Timothy S. Bitsberger	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.					
1d	Elect Director Charles P. Carey	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.					
1e	Elect Director Bryan T. Durkin	Mgmt	For	For	For
Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Harold Ford, Jr.	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.</i>				
1g	Elect Director Martin J. Gepsman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.</i>				
1h	Elect Director Larry G. Gerdes	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.</i>				
1i	Elect Director Daniel R. Glickman	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.</i>				
1j	Elect Director Daniel G. Kaye	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.</i>				
1k	Elect Director Phyllis M. Lockett	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.</i>				
1l	Elect Director Deborah J. Lucas	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.</i>				
1m	Elect Director Terry L. Savage	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.</i>				
1n	Elect Director Rahael Seifu	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.</i>				
1o	Elect Director William R. Shepard	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.</i>				
1p	Elect Director Howard J. Siegel	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR the remaining director nominees is warranted.</i>				
1q	Elect Director Dennis A. Suskind	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. 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>				

CME Group Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: Although certain concerns are noted regarding goal rigor and the CEO's relatively large pay targeting, there are significant positive factors for the year in review. Following last year's failed say-on-pay vote, the committee improved its responsiveness disclosure and further took meaningful responsive actions to address concerns. Further, CEO pay and company performance are reasonably aligned at this time. On balance of these factors, a cautionary vote FOR this proposal is warranted.					

Nucor Corporation

Meeting Date: 05/09/2024

Country: USA

Ticker: NUE

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Norma B. Clayton	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.2	Elect Director Patrick J. Dempsey	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.3	Elect Director Nicholas C. Gangestad	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.4	Elect Director Christopher J. Kearney	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.5	Elect Director Laurette T. Koellner	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.6	Elect Director Michael W. Lamach	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.7	Elect Director Leon J. Topalian	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.8	Elect Director Nadja Y. West	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Nucor Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. Despite significant goal rigor concerns across incentive programs, pay and performance were reasonably aligned for the year in review, the STI was based entirely on pre-set financial metrics, and the LTI was primarily performance-based.					

Prologis, Inc.

Meeting Date: 05/09/2024	Country: USA	Ticker: PLD
Meeting Type: Annual		

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

Prologis, 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
Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. The compensation committee demonstrated sufficient responsiveness to last year's failed say-on-pay vote. In addition, several changes to the pay program for FY24, made in response to shareholder concerns, mitigate a pay-for-performance misalignment for the year under review. These changes include a simplified LTI program, elimination of one outperformance program and a smaller pool for the other, increased LTI goal rigor and a meaningful cap on total reported compensation for the current CEO. Continued monitoring of pay outcomes is warranted as the company implements the changes going forward.					
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
4	Reduce Supermajority Vote Requirement to Amend Charter	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these proposals is warranted given that the reduction in the supermajority vote requirements enhances shareholder rights.					
5	Reduce Supermajority Vote Requirement to Amend Bylaws	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these proposals is warranted given that the reduction in the supermajority vote requirements enhances shareholder rights.					
6	Adopt Simple Majority Vote	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. Strong support for this proposal could motivate management to keep trying to pass a management proposal to eliminate the supermajority requirements, in the event that Items 4 and 5 are not approved this year.					

Steel Dynamics, Inc.

Meeting Date: 05/09/2024

Country: USA

Ticker: STLD

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director Mark D. Millett	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1B	Elect Director Sheree L. Bargabos	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1C	Elect Director Kenneth W. Cornew	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1D	Elect Director Traci M. Dolan	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1E	Elect Director Jennifer L. Hamann	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Steel Dynamics, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1F	Elect Director James C. Marcuccilli	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1G	Elect Director Bradley S. Seaman	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1H	Elect Director Gabriel L. Shaheen	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1I	Elect Director Luis M. Sierra	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1J	Elect Director Richard P. Teets, Jr.	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. The bonus pool was funded based on a pre-set financial metric, and the equity awards were primarily performance-based and measured over a multi-year period.					
4	Approve Nonqualified Employee Stock Purchase Plan	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted given that the plan is broad-based, provides for a reasonable employer contribution, and has reasonable limits on employee contributions.					
5	Provide Right to Call a Special Meeting	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders.					

Stryker Corporation

Meeting Date: 05/09/2024

Country: USA

Ticker: SYK

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Mary K. Brainerd	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Giovanni Caforio	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Stryker Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Allan C. Golston	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1d	Elect Director Kevin A. Lobo	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1e	Elect Director Sherilyn S. McCoy	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Rachel Ruggeri	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director Andrew K. Silvernail	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Lisa M. Skeete Tatum	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1i	Elect Director Ronda E. Stryker	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1j	Elect Director Rajeev Suri	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted. Despite concerns regarding the performance component of the LTI program, the LTI uses a multi-year measurement period and the STI is entirely based on pre-set financial metrics with rigorous performance goals.				
4	Report on Political Contributions and Expenditures	SH	Against	For	For
	Voting Policy Rationale: A vote FOR this resolution is warranted, as increased disclosure of the company's indirect political contributions through all trade associations and other tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of any related risks and benefits.				

Axon Enterprise, Inc.

Meeting Date: 05/10/2024

Country: USA

Ticker: AXON

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director Erika Ayers Badan	Mgmt	For	For	For

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 Adriane Brown	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1C	Elect Director Julie Anne Cullivan	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1D	Elect Director Michael Garnreiter	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1E	Elect Director Caitlin E. Kalinowski	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1F	Elect Director Matthew R. McBrady	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1G	Elect Director Hadi Partovi	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1H	Elect Director Graham Smith	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1I	Elect Director Patrick W. Smith	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1J	Elect Director Jeri Williams	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
2	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan cost is excessive; * The three-year average burn rate is excessive; * The plan permits liberal recycling of shares; and * The plan allows broad discretion to accelerate vesting.</i>				
3	Approve Omnibus Stock Plan	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): * The plan cost is excessive; * The three-year average burn rate is excessive; * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); * The plan permits liberal recycling of shares; and * The plan allows broad discretion to accelerate vesting.</i>				
4	Approve Share Plan Grant to CEO Patrick W. Smith	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. While the award is smaller than the grant originally proposed (but withdrawn) last year, concerns regarding the magnitude and design of this award again outweigh the positive aspects. The grant size is considered to be excessive and effectively locks in high pay opportunities for multiple years. This structure also restricts the board's ability to meaningfully adjust future pay levels or incentive metrics. In addition, as of the time of this report, the first stock price hurdle had already been exceeded. Lastly, despite very strong performance over the period between the 2018 award and now, investors may question the need for another sizable stock award to a CEO who owns \$900 million in the company's stock.</i>				

Axon Enterprise, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST this proposal is warranted. While pay to CEO Smith was negligible in FY23, other NEOs received sizable time-vesting stock awards in connection with their respective promotions. Further, NEOs also received contingent stock grants which may be replaced with performance awards if the stock plan is approved, but which represent a minority of their total equity grants. Lastly, grant values were considered to be excessive for the year in review, with each non-CEO NEO receiving grants near or in excess of median CEO pay at peers.					
6	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Vulcan Materials Company

Meeting Date: 05/10/2024Country: USATicker: VMC

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Thomas A. Fanning	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.					
1b	Elect Director J. Thomas Hill	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.					
1c	Elect Director Cynthia L. Hostetler	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.					
1d	Elect Director Richard T. O'Brien	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned. That being said, there are concerns regarding STI and LTI goal rigor as well as the safety modifier, which does not appear to reflect adverse developments regarding employee and contractor fatalities. Nevertheless, the STI is largely based on a pre-set financial metric and the LTI is majority performance-based, with a multi-year measurement period.					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Western Digital Corporation

Meeting Date: 05/10/2024Country: USATicker: WDC

Meeting Type: Special

Western Digital Corporation

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. The proposed increase in the number of authorized shares of common stock is reasonable and there are no substantial concerns about the company's past use of shares.					
2	Amend Certificate of Incorporation to Provide for the Exculpation of Certain Officers	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these proposals is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.					
3	Amend Charter to Remove Pass-Through Voting Provision	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as it does not appear to adversely impact shareholder rights.					
4	Amend Certificate of Incorporation to Provide for the Exculpation of Certain Officers	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these proposals is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.					
5	Adjourn Meeting	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this item is warranted, as the underlying amendments warrant support.					

DraftKings Inc.

Meeting Date: 05/13/2024

Country: USA

Ticker: DKNK

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Jason D. Robins	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are also warranted for Jason Robins as his ownership of the supervoting shares provide him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights. Votes FOR the remaining director nominees are warranted.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Harry Evans Sloan	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are also warranted for Jason Robins as his ownership of the supervoting shares provide him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights. Votes FOR the remaining director nominees are warranted.</i>					
1.3	Elect Director Matthew Kalish	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are also warranted for Jason Robins as his ownership of the supervoting shares provide him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights. Votes FOR the remaining director nominees are warranted.</i>					
1.4	Elect Director Paul Liberman	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are also warranted for Jason Robins as his ownership of the supervoting shares provide him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights. Votes FOR the remaining director nominees are warranted.</i>					
1.5	Elect Director Woodrow H. Levin	Mgmt	For	Withhold	Withhold
<i>Voting Policy Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are also warranted for Jason Robins as his ownership of the supervoting shares provide him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights. Votes FOR the remaining director nominees are warranted.</i>					
1.6	Elect Director Jocelyn Moore	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are also warranted for Jason Robins as his ownership of the supervoting shares provide him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights. Votes FOR the remaining director nominees are warranted.</i>					
1.7	Elect Director Ryan R. Moore	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are also warranted for Jason Robins as his ownership of the supervoting shares provide him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights. Votes FOR the remaining director nominees are warranted.</i>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.8	Elect Director Valerie Mosley	Mgmt	For	Withhold	Withhold
<i>Voting Policy Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are also warranted for Jason Robins as his ownership of the supervoting shares provide him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights. Votes FOR the remaining director nominees are warranted.</i>					
1.9	Elect Director Steven J. Murray	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are also warranted for Jason Robins as his ownership of the supervoting shares provide him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights. Votes FOR the remaining director nominees are warranted.</i>					
1.10	Elect Director Marni M. Walden	Mgmt	For	Withhold	Withhold
<i>Voting Policy Rationale: WITHHOLD votes are warranted for governance committee members Woodrow Levin, Valerie Mosley, and Marni Walden for maintaining a dual-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are also warranted for Jason Robins as his ownership of the supervoting shares provide him with voting power control of the company. WITHHOLD votes are further warranted for Marni Walden, as governance committee chair, given the board's failure to remove, or subject to a sunset requirement, the pop-up supermajority vote requirement to enact certain changes to the governing documents, which adversely impacts shareholder rights. Votes FOR the remaining director nominees are warranted.</i>					
2	Ratify BDO USA, P.C. 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. Although the annual incentive program is primarily based on objective goals and total CEO pay declined in FY23, a review of the pay program reveals certain concerning features. Specifically, the CEO received a relatively large equity award in FY23, the majority of the award was not performance conditioned, and forward-looking were goals not disclosed. Further, a portion is based on a short performance period. Finally, there are continuing concerns regarding tax gross-ups on perquisites.</i>					
4	Report on Political Contributions and Expenditures	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as greater disclosure would allow shareholders to better evaluate the company's political spending, which media reports suggest is an important part of its business strategy.</i>					

Cactus, Inc.

Meeting Date: 05/14/2024

Country: USA

Ticker: WHD

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Michael McGovern	Mgmt	For	For	For
<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>					

Cactus, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director John (Andy) O'Donnell	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.3	Elect Director Tym Tombar	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Declassify the Board of Directors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as it enhances board accountability to shareholders and demonstrates a commitment to shareholders' interests on the part of management.					
4	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted given that the reduction in the supermajority vote requirements enhances shareholder rights.					
5	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. The company seeks to align its officer exculpation provisions with the recently amended Delaware statute and existing protections afforded to directors, providing protections to officers that would allow the company to attract and retain quality personnel without negatively impacting shareholder rights.					
6	Amend Charter and Bylaws to Delete Waiver of Business Opportunity and Eliminate Provision that are Inoperative or No Longer in Effect	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as the amendments appear administrative and routine in nature, and do not raise concerns regarding shareholder rights.					
7	Opt Into Section 203 of the Delaware General Corporation Law	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST this proposal is warranted as opting into Section 203 of the DGCL may discourage or limit takeover attempts and insulate management from presenting prospective transactions that are favorable to shareholders.					
8	Amend Charter to Add Federal Forum Selection Provision	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as requiring federal securities litigation to be brought in federal court has the potential to reduce the company's litigation costs without unduly burdening would-be plaintiffs.					

Motorola Solutions, Inc.

Meeting Date: 05/14/2024	Country: USA	Ticker: MSI
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Gregory Q. Brown	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1b	Elect Director Nicole Anasenes	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1c	Elect Director Kenneth D. Denman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1d	Elect Director Ayanna M. Howard	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1e	Elect Director Clayton M. Jones	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Judy C. Lewent	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director Gregory K. Mondre	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Joseph M. Tucci	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. In addition, annual incentives are primarily determined by pre-set financial metrics and a majority of long-term incentives are performance conditioned and measured over a multi-year period.				
4	Amend Certificate of Incorporation to Provide for the Exculpation of Certain Officers	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted. The company seeks to align its officer exculpation provisions with the recently amended Delaware statute and existing protections afforded to directors, providing protections to officers that would allow the company to attract and retain quality personnel without negatively impacting shareholder rights.				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Pamela Daley	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1b	Elect Director Laurence D. Fink	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1c	Elect Director William E. Ford	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1d	Elect Director Fabrizio Freda	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1e	Elect Director Murry S. Gerber	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1f	Elect Director Margaret "Peggy" L. Johnson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1g	Elect Director Robert S. Kapito	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1h	Elect Director Cheryl D. Mills	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1i	Elect Director Amin H. Nasser	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1j	Elect Director Gordon M. Nixon	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1k	Elect Director Kristin C. Peck	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1l	Elect Director Charles H. Robbins	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1m	Elect Director Marco Antonio Slim Domit	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1n	Elect Director Hans E. Vestberg	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1o	Elect Director Susan L. Wagner	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				
1p	Elect Director Mark Wilson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.				

BlackRock, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
Voting Policy Rationale: While the majority of equity awards are based on clearly-disclosed multi-year goals that appear reasonably rigorous, there are significant concerns regarding the process used to determine annual cash incentive awards. Although annual cash incentive determinations are guided by performance assessments and consistent financial metrics were evaluated, payouts are ultimately discretionarily determined. The proxy lacks several key disclosures, including quantified target goals and individual metric weightings, which are important in assessing pay-for-performance linkage, particularly when discretionary determinations have contributed to a pay-for-performance misalignment. In light of these concerns, the quantitative pay-for-performance misalignment is not mitigated and a vote AGAINST this proposal is warranted.					
3	Amend Omnibus Stock Plan	Mgmt	For	For	For
Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.					
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
5	Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Against	Against	Against
Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company's current policies, commitments, and disclosures provide sufficient information for shareholders to determine how the company mitigates any risks associated to its EEO Policy.					
6	Require Independent Board Chair	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.					
7	Report on Proxy Voting Record and Policies for Climate Change-Related Proposals	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. The requested report would benefit shareholders by allowing them to assess the company's policies and proxy voting practices on climate change-related issues, as well as providing a better understanding of the company's policy positions on such topics. Additional information regarding the potential risks of misalignment between the company's proxy voting policies and practices as well as the company's strategies for addressing those issues would further complement the company's commitments.					

Elevance Health, Inc.

Meeting Date: 05/15/2024

Country: USA

Ticker: ELV

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Lewis Hay, III	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.2	Elect Director Antonio F. Neri	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.3	Elect Director Ramiro G. Peru	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Elevance Health, 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
Voting Policy Rationale: A vote FOR this proposal is warranted as CEO pay and performance are reasonably aligned for the year in review. Although a concern is noted about the lack of disclosure of forward-looking PSU targets under the LTIP, the majority of the CEO's pay remains based on objective financial performance metrics.					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
4	Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	SH	Against	Against	Against
Voting Policy Rationale: A vote AGAINST this proposal is warranted, as it should be the ultimate decision of the Board to oversee and manage any potential risks related to the company's third-party memberships.					

Fiserv, Inc.

Meeting Date: 05/15/2024

Country: USA

Ticker: FI

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Frank J. Bisignano	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted. No significant issues are highlighted at this time.					
1.2	Elect Director Henrique de Castro	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted. No significant issues are highlighted at this time.					
1.3	Elect Director Harry F. DiSimone	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted. No significant issues are highlighted at this time.					
1.4	Elect Director Lance M. Fritz	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted. No significant issues are highlighted at this time.					
1.5	Elect Director Ajei S. Gopal	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted. No significant issues are highlighted at this time.					
1.6	Elect Director Wafaa Mamilli	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted. No significant issues are highlighted at this time.					
1.7	Elect Director Heidi G. Miller	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted. No significant issues are highlighted at this time.					
1.8	Elect Director Doyle R. Simons	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted. No significant issues are highlighted at this time.					

Fiserv, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.9	Elect Director Kevin M. Warren	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted. No significant issues are highlighted at this time.					
1.10	Elect Director Charlotte B. Yarkoni	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted. No significant issues are highlighted at this time.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the proposal is warranted. Although a concern is noted, annual incentives are entirely based on pre-set financial goals, and the CEO's equity awards are primarily performance-based and measured over a multi-year period.					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

AvalonBay Communities, Inc.

Meeting Date: 05/16/2024

Country: USA

Ticker: AVB

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Glyn F. Aeppel	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Terry S. Brown	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Ronald L. Havner, Jr.	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director Stephen P. Hills	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director Christopher B. Howard	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Richard J. Lieb	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1g	Elect Director Nnenna Lynch	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1h	Elect Director Charles E. Mueller, Jr.	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

AvalonBay Communities, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Timothy J. Naughton	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1j	Elect Director Benjamin W. Schall	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1k	Elect Director Susan Swanezy	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. Despite concerns regarding the goal rigor of some LTI metrics, the short-term incentive plan is primarily based on quantitative financial and operational metrics, and the long-term incentive plan is entirely performance-based.					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Cboe Global Markets, Inc.

Meeting Date: 05/16/2024

Country: USA

Ticker: CBOE

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director William M. Farrow, III	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Fredric J. Tomczyk	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Edward J. Fitzpatrick	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director Ivan K. Fong	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director Janet P. Froetscher	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Jill R. Goodman	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Cboe Global Markets, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Erin A. Mansfield	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Cecilia H. Mao	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1i	Elect Director Alexander J. Maturri, Jr.	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1j	Elect Director Jennifer J. McPeck	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1k	Elect Director Roderick A. Palmore	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1l	Elect Director James E. Parisi	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted. The company underwent a sudden leadership change in late 2023. While the entirely time-based equity grant to the new CEO raises some concern, he will not receive an additional grant in 2024 and the aggregate size of the award is relatively modest when annualized. Outside of this one-time award, annual incentives were based largely on pre-set objective measures and regular annual equity grants to other NEOs were half performance-conditioned.				
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
4	Provide Right to Call Special Meeting	Mgmt	For	Against	Against
	Voting Policy Rationale: A vote AGAINST this proposal is warranted. While the ability to call special meetings would improve shareholder rights, this proposal is merely an advisory request to provide a special meeting right with a 25 percent ownership threshold with otherwise undefined terms. The 25 percent ownership threshold is considered relatively high for a company of this size. Moreover, the proposed 10 percent threshold in Item 6 is considered more appropriate and it is recommended that shareholders vote in favor of Item 6.				
5	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted as the ability to call special meetings would improve shareholder rights. The proposed 10 percent ownership threshold is more appropriate for a company of this size relative to the 25 percent proposed by management in Item 5, which also lacks specificity in its terms.				

Chubb Limited

Meeting Date: 05/16/2024	Country: Switzerland	Ticker: CB
	Meeting Type: Annual	

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 this routine item is warranted due to a lack of concerns.</i>				
2.1	Allocate Disposable Profit	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these proposals are warranted due to a lack of concerns.</i>				
2.2	Approve Dividend Distribution From Legal Reserves Through Capital Contributions Reserve Subaccount	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR these proposals are warranted due to a lack of concerns.</i>				
3	Approve Discharge of Board of Directors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this item is warranted, as there is no evidence that the board has not fulfilled their fiduciary duties.</i>				
4.1	Ratify PricewaterhouseCoopers AG (Zurich) as Statutory Auditor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
4.2	Ratify PricewaterhouseCoopers LLP (United States) as Independent Registered Accounting Firm	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
4.3	Ratify BDO AG (Zurich) as Special Audit Firm	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the special auditor is warranted.</i>				
5.1	Elect Director Evan G. Greenberg	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.2	Elect Director Michael P. Connors	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.3	Elect Director Michael G. Atieh	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.4	Elect Director Nancy K. Buese	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.5	Elect Director Sheila P. Burke	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.6	Elect Director Nelson J. Chai	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.7	Elect Director Michael L. Corbat	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.8	Elect Director Robert J. Hugin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.9	Elect Director Robert W. Scully	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.10	Elect Director Theodore E. Shasta	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.11	Elect Director David H. Sidwell	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.12	Elect Director Olivier Steimer	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
5.13	Elect Director Frances F. Townsend	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
6	Elect Evan G. Greenberg as Board Chairman	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST Evan G. Greenberg as board chair is warranted because he serves as combined CEO/chair.</i>				
7.1	Elect Michael P. Connors as Member of the Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to the lack of governance concerns and controversy surrounding the board of directors (other than the combination of the chair and CEO roles).</i>				
7.2	Elect David H. Sidwell as Member of the Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to the lack of governance concerns and controversy surrounding the board of directors (other than the combination of the chair and CEO roles).</i>				
7.3	Elect Frances F. Townsend as Member of the Compensation Committee	Mgmt	For	For	For
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to the lack of governance concerns and controversy surrounding the board of directors (other than the combination of the chair and CEO roles).</i>				
8	Designate Homburger AG as Independent Proxy	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i>				
9	Cancel Repurchased Shares	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the proposed share capital reduction is warranted due to a lack of concerns.</i>				
10	Amend Articles Re: Creation of a Capital Band	Mgmt	For	For	For

Chubb Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The number of shares reserved is reasonable; and * The offering period is within the limits prescribed by Section 423 of the Internal Revenue Code.					
12.1	Approve Remuneration of Directors in the Amount of USD 5.5 Million	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted because the requested amount is broadly in line with market practice.					
12.2	Approve Remuneration of Executive Management in the Amount of USD 72 Million for Fiscal 2025	Mgmt	For	For	For
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. Accordingly, a vote FOR this proposal is warranted.					
12.3	Approve Remuneration Report	Mgmt	For	For	For
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.					
13	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: On balance, a vote FOR this proposal is warranted. The largely discretionary annual incentive award paired with certain lacking key disclosures raises some concern. Nevertheless, these issues have not contributed to a quantitative pay-for-performance misalignment. Additionally, the CEO's LTI equity awards are entirely performance-contingent, subject to multi-year goals.					
14	Approve Sustainability Report	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the approval of the company's non-financial report is warranted. Nevertheless, support is qualified considering the lack of broader external assurance that would confirm the validity of the information. Rather, only the greenhouse gas emissions metrics have been subject to limited assurance.					
15	Report on GHG Emissions Associated with Underwriting	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted because it would help shareholders better understand the company's climate-related risks from its underwriting, investment, and insurance activities.					
16	Report on Median Gender/Racial Pay Gap	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's initiatives to encourage diversity, inclusion, and non-discriminatory treatment.					
A	Transact Other Business	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST this proposal is warranted, as proposals which are detrimental to shareholder value may arise without shareholders having the opportunity to make a fully informed vote on the issue.					

Martin Marietta Materials, Inc.

Meeting Date: 05/16/2024

Country: USA

Ticker: MLM

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Dorothy M. Ables	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dorothy Ables, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.2	Elect Director Sue W. Cole	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dorothy Ables, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.3	Elect Director Anthony R. Foxx	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dorothy Ables, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.4	Elect Director John J. Koraleski	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dorothy Ables, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.5	Elect Director Mary T. Mack	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dorothy Ables, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.6	Elect Director C. Howard Nye	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dorothy Ables, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.7	Elect Director Laree E. Perez	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dorothy Ables, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.8	Elect Director Thomas H. Pike	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dorothy Ables, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.9	Elect Director Donald W. Slager	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dorothy Ables, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i>				
1.10	Elect Director David C. Wajsgas	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Dorothy Ables, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</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>				

Martin Marietta Materials, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year in review.					

ON Semiconductor Corporation

Meeting Date: 05/16/2024	Country: USA	Ticker: ON
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Atsushi Abe	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Alan Campbell	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Susan K. Carter	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director Thomas L. Deitrich	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director Hassane El-Khoury	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Bruce E. Kiddoo	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1g	Elect Director Christina Lampe-Onnerud	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1h	Elect Director Paul A. Mascarenas	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1i	Elect Director Gregory L. Waters	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1j	Elect Director Christine Y. Yan	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.					

ON Semiconductor Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Repligen Corporation

Meeting Date: 05/16/2024

Country: USA

Ticker: RGEN

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Tony J. Hunt	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Karen A. Dawes	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Nicolas M. Barthelemy	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director Carrie Eglinton Manner	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director Konstantin Konstantinov	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Martin D. Madaus	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1g	Elect Director Rohin Mhatre	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1h	Elect Director Glenn P. Muir	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1i	Elect Director Margaret A. Pax	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
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.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jeanne Beliveau-Dunn	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1b	Elect Director Earl R. Ellis	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1c	Elect Director Robert F. Friel	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1d	Elect Director Lisa Glatch	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1e	Elect Director Victoria D. Harker	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Mark D. Morelli	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director Jerome A. Peribere	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Matthew F. Pine	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1i	Elect Director Lila Tretikov	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1j	Elect Director Uday Yadav	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted. There is some concern surrounding the LTI, as the relative TSR PSUs target median performance. However, annual incentives are primarily based on pre-set financial metrics with target goals that exceeded the prior year's results. In addition, half of the long-term incentives' targeted value is performance-based with a multi-year performance period and disclosed forward-looking goals.				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	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.				

AAON, Inc.

Meeting Date: 05/21/2024Country: USATicker: AAON

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Norman H. Asbjornson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1b	Elect Director Gary D. Fields	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1c	Elect Director Angela E. Kouplen	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Ratify Grant Thornton LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	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.				
4	Increase Authorized Common Stock	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted because the size of the proposed increase is reasonable and there are no substantial concerns about the company's past use of shares.				
5	Approve Omnibus Stock Plan	Mgmt	For	For	For
	Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.				

Amazon.com, Inc.

Meeting Date: 05/22/2024Country: USATicker: AMZN

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jeffrey P. Bezos	Mgmt	For	Against	Against
	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 board chair Jeffrey Bezos are warranted given that the 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.				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Elect Director Andrew R. Jassy	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 board chair Jeffrey Bezos are warranted given that the 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 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 board chair Jeffrey Bezos are warranted given that the 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 Edith W. Cooper	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 board chair Jeffrey Bezos are warranted given that the 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 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 board chair Jeffrey Bezos are warranted given that the 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>				
1f	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 board chair Jeffrey Bezos are warranted given that the 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 Andrew Y. Ng	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 board chair Jeffrey Bezos are warranted given that the 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 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 board chair Jeffrey Bezos are warranted given that the 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
1i	Elect Director Jonathan J. Rubinstein	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 board chair Jeffrey Bezos are warranted given that the 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></p>					
1j	Elect Director Brad D. Smith	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 board chair Jeffrey Bezos are warranted given that the 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></p>					
1k	Elect Director Patricia Q. Stonesifer	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 board chair Jeffrey Bezos are warranted given that the 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></p>					
1l	Elect Director Wendell P. Weeks	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 board chair Jeffrey Bezos are warranted given that the 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></p>					
2	Ratify Ernst & Young 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>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: While a pay-for-performance misalignment was identified for the year in review and certain concerns remain surrounding the company's pay program structure, as no portion of NEO compensation is directly tied to the achievement of pre-set performance criteria, certain mitigating factors have been identified. Specifically, it is recognized that FY23 pay for all NEOs was relatively low, consisting only of a base salary and certain perquisites. In addition, no equity awards were provided to NEOs in FY23, following relatively large grants made to certain NEOs during the prior fiscal year. However, following consecutive years of relatively low support for this proposal, the compensation committee demonstrated limited responsiveness to certain shareholders' concerns. The compensation committee engaged with shareholders, disclosed specific feedback, and provided enhanced disclosure surrounding the current pay program design and philosophy. While this greater transparency into the committee's rationale for its pay practices is recognized, the company did not make material changes to the pay program to address certain shareholder concerns. Although the company has demonstrated a degree of responsiveness by addressing certain shareholders questions, the lack of actions taken in respect to certain areas of concern falls short of adequate responsiveness. In light of the committee's limited responsiveness to the relatively low say-on-pay vote last year, a vote AGAINST this proposal is warranted.</i></p>					
4	Establish a Public Policy Committee	SH	Against	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. By establishing a dedicated Public Policy Committee, the company will have a centralized device to continue, ensure, and promote its social and environmental policies and initiatives. The adoption of this resolution will also solidify the company's position among its peers as an industry leader in this area of environmental sustainability.</i></p>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Establish a Board Committee on Corporate Financial Sustainability	SH	Against	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted. The company has a board committee with responsibility to oversee operations and supply chain and engagement with customers, suppliers, and communities, and, absent clear performance concerns, the board is generally given latitude to determine its committee structure.</i>					
6	Report on Customer Due Diligence	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased transparency and disclosure on how the company is managing human rights-related risks.</i>					
7	Report on Lobbying Payments and Policy	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as shareholders would benefit from increased disclosure to evaluate the company's lobbying efforts.</i>					
8	Report on Median and Adjusted Gender/Racial Pay Gaps	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Publishing the requested pay gap statistics could increase accountability for diversity efforts and would provide shareholders with useful information about how effectively management is assessing and mitigating risks that may arise from inequitable worker treatment.</i>					
9	Report on Viewpoint Discrimination	SH	Against	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted. The company's current reporting and policies regarding the handling of controversial products and contents seem to provide sufficient information on proper and improper use of its service and when the company may restrict or remove products or content from its platform.</i>					
10	Report on Impact of Climate Change Strategy Consistent With Just Transition Guidelines	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from more disclosure on whether and how the company considers human capital management and community relations issues related to the transition to a low-carbon economy as part of its climate strategy.</i>					
11	Report on Efforts to Reduce Plastic Use	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>					
12	Commission Third Party Assessment on Company's Commitment to Freedom of Association and Collective Bargaining	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased transparency and disclosure on how the company is managing human rights-related risks, particularly regarding freedom of association and collective bargaining rights.</i>					
13	Disclose All Material Scope 3 GHG Emissions	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Disclosure of all material Scope 3 emissions would allow shareholders to better evaluate the company's progress toward its net zero ambition, provide assurance that the company is managing climate-related risks appropriately, and help the company prepare for potential regulatory requirements.</i>					
14	Commission Third Party Study and Report on Risks Associated with Use of Rekognition	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased transparency and disclosure on how the company is managing human rights-related risks.</i>					

Amazon.com, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Adopt Policy to Require Board Members to Disclose their Political and Charitable Donations	SH	Against	Against	Against
Voting Policy Rationale: A vote AGAINST this proposal is warranted as the company discloses sufficient policies, procedures, and oversight to address the risks raised.					
16	Establish a Board Committee on Artificial Intelligence	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted because: * The establishment of a board committee on artificial intelligence would serve to further strengthen the company's ability to manage associated human rights risks and other related issues; and * Formalizing the company's current risk oversight mechanisms through the establishment of a committee would not be prohibitively costly or unduly burdensome.					
17	Commission a Third Party Audit on Working Conditions	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. Concerns are raised regarding recent work-place related violations and resulting negative media attention. Given the potential reputational risk, an independent third-party audit appears reasonable at this time. Additionally, results from an independent audit may address the inconsistencies between the statistics cited by the proponent and the injury rates reported by the company, which would allow shareholders to more fully evaluate the company's efforts to address workplace safety.					

Clean Harbors, Inc.

Meeting Date: 05/22/2024

Country: USA

Ticker: CLH

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Alan S. McKim	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.2	Elect Director Karyn Polito	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.3	Elect Director John T. Preston	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.4	Elect Director Marcy L. Reed	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
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.					
3	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The number of shares reserved is reasonable; and * The offering period is within the limits prescribed by Section 423 of the Internal Revenue Code.					

Clean Harbors, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

EastGroup Properties, Inc.

Meeting Date: 05/23/2024	Country: USA	Ticker: EGP
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director D. Pike Aloian	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director H. Eric Bolton, Jr.	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Donald F. Colleran	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director David M. Fields	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director Marshall A. Loeb	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Mary E. McCormick	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1g	Elect Director Katherine M. Sandstrom	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
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.					

Morgan Stanley

Meeting Date: 05/23/2024	Country: USA	Ticker: MS
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Megan Butler	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1b	Elect Director Thomas H. Glocer	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1c	Elect Director James P. Gorman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1d	Elect Director Robert H. Herz	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1e	Elect Director Erika H. James	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Hironori Kamezawa	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director Shelley B. Leibowitz	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Stephen J. Luczo	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1i	Elect Director Jami Miscik	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1j	Elect Director Masato Miyachi	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1k	Elect Director Dennis M. Nally	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1l	Elect Director Edward (Ted) Pick	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1m	Elect Director Mary L. Schapiro	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1n	Elect Director Perry M. Traquina	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1o	Elect Director Rayford Wilkins, Jr.	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
Voting Policy Rationale: Some concerns are raised regarding the discretionary process used to determine cash incentives, and the lack of key disclosures related to the performance assessment, though these issues have not contributed to a quantitative pay-for-performance misalignment. However, a vote AGAINST this proposal is warranted in light of significant concerns surrounding one-time awards granted to three NEOs in connection with the CEO transition. Proxy disclosure surrounding the committee's decision-making process and shareholder feedback related to the awards is robust. However, the rationale for the extraordinary total magnitude is less compelling, particularly in light of somewhat limited disclosure related to the magnitude determination. Structurally, the awards largely track the annual LTI awards for most non-CEO NEOs, including the weighting of performance equity, the performance metrics, goals, and vesting periods. This overlapping approach results in a sizable supplemental pay opportunity for the same performance outcomes. Additionally, a significant portion of the award lacks performance criteria. In this case, maintaining a structure for one-time awards that is consistent with the annual LTI grants does not meet the heightened pay-for-performance considerations that arise with off-cycle awards of this magnitude.					
4	Approve Nonqualified Employee Stock Purchase Plan	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as the plan is broad-based, has reasonable limits on employee contributions, and the purchase price provides for a reasonable discount.					
5	Report on Overseeing Risks Related to Discrimination Including Religious/Political Views	SH	Against	Against	Against
Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company provides adequate disclosures related to its commitment to not discriminate against customers.					
6	Report on Lobbying Payments and Policy	SH	Against	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted, as shareholders would benefit from increased disclosure to evaluate the company's lobbying efforts and its management of related efforts.					
7	Report on Clean Energy Supply Financing Ratio	SH	Against	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted. Measuring and disclosing this statistic will give shareholders increased information on how the bank is progressing on its goal to align its financing activities with a net zero by 2050 pathway, its fossil fuel policy, and actions regarding corporate responsibility.					

The Charles Schwab Corporation

Meeting Date: 05/23/2024

Country: USA

Ticker: SCHW

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Walter W. Bettinger, II	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.2	Elect Director Joan T. Dea	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

The Charles Schwab Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director Christopher V. Dodds	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.4	Elect Director Bharat B. Masrani	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.5	Elect Director Charles A. Ruffel	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year in review.					
4	Improve Executive Compensation Program and Policy	SH	Against	Against	Against
Voting Policy Rationale: A vote AGAINST this proposal is warranted. Given the company's current processes and programs, it is not clear that the request to include the CEO pay ratio factor would improve the company's existing executive compensation program.					
5	Report on Civil Rights and Non-Discrimination Audit	SH	Against	Against	Against
Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company provides adequate disclosures related to its commitment to not discriminate against employees.					
6	Report on Median Gender/Racial Pay Gaps	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from median racial/gender pay gap reporting that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives.					

Merck & Co., Inc.

Meeting Date: 05/28/2024

Country: USA

Ticker: MRK

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Douglas M. Baker, Jr.	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Mary Ellen Coe	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Pamela J. Craig	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1d	Elect Director Robert M. Davis	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1e	Elect Director Thomas H. Glocer	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Risa J. Lavizzo-Mourey	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director Stephen L. Mayo	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Paul B. Rothman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1i	Elect Director Patricia F. Russo	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1j	Elect Director Christine E. Seidman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1k	Elect Director Inge G. Thulin	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1l	Elect Director Kathy J. Warden	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned at this time. Although there are certain disclosure concerns with respect to STI program, the STI is primarily based on pre-set, objective measures. Additionally, the LTI is predominantly performance-conditioned with a multi-year measurement period.				
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
4	Provide Right to Act by Written Consent	SH	Against	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.				
5	Disclose a Government Censorship Transparency Report	SH	Against	Against	Against
	Voting Policy Rationale: A vote AGAINST this proposal is warranted, because: * the company provides disclosure of its commitment to transparency; * the company has not engaged in unconstitutional censorship; and * the proponent is conflating efforts to combat misinformation with unconstitutional censorship.				

Merck & Co., Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Report on Civil Rights and Non-Discrimination Audit	SH	Against	Against	Against
Voting Policy Rationale: A vote AGAINST this resolution is warranted as Merck appears to be taking appropriate measures to address the risk of discrimination against employees based on religion or political views.					

FTAI Aviation Ltd.

Meeting Date: 05/29/2024	Country: Cayman Islands	Ticker: FTAI
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director A. Andrew Levison	Mgmt	For	Withhold	For
Voting Policy Rationale: A WITHHOLD vote is warranted for A. Andrew Levison due to a material governance failure. One day prior to the meeting, the company announced the fundamental change to internalize the company's management function and operate as an internally-managed company, effective immediately. As a general rule, fundamental changes of this nature should not be announced the day before the annual meeting, when many shareholders will have already cast their votes and are unable to change them. As Kenneth Nicholson has resigned from the board, effective immediately, a NONE vote for Nicholson is warranted.					
1.2	Elect Director Kenneth J. Nicholson - Withdrawn Resolution	Mgmt			
Voting Policy Rationale: A WITHHOLD vote is warranted for A. Andrew Levison due to a material governance failure. One day prior to the meeting, the company announced the fundamental change to internalize the company's management function and operate as an internally-managed company, effective immediately. As a general rule, fundamental changes of this nature should not be announced the day before the annual meeting, when many shareholders will have already cast their votes and are unable to change them. As Kenneth Nicholson has resigned from the board, effective immediately, a NONE vote for Nicholson is warranted.					
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director A. Andrew Levison	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: A WITHHOLD vote is warranted for A. Andrew Levison due to a material governance failure. One day prior to the meeting, the company announced the fundamental change to internalize the company's management function and operate as an internally-managed company, effective immediately. As a general rule, fundamental changes of this nature should not be announced the day before the annual meeting, when many shareholders will have already cast their votes and are unable to change them. As Kenneth Nicholson has resigned from the board, effective immediately, a NONE vote for Nicholson is warranted.					

FTAI Aviation Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Kenneth J. Nicholson - Withdrawn Resolution	Mgmt			
Voting Policy Rationale: A WITHHOLD vote is warranted for A. Andrew Levison due to a material governance failure. One day prior to the meeting, the company announced the fundamental change to internalize the company's management function and operate as an internally-managed company, effective immediately. As a general rule, fundamental changes of this nature should not be announced the day before the annual meeting, when many shareholders will have already cast their votes and are unable to change them. As Kenneth Nicholson has resigned from the board, effective immediately, a NONE vote for Nicholson is warranted.					
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Meta Platforms, Inc.

Meeting Date: 05/29/2024

Country: USA

Ticker: META

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Peggy Alford	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg 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. A vote FOR the remaining director nominees is warranted.					
1.2	Elect Director Marc L. Andreessen	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg 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. A vote FOR the remaining director nominees is warranted.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director John Arnold	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg 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. A vote FOR the remaining director nominees is warranted.</i>					
1.4	Elect Director Andrew W. Houston	Mgmt	For	Withhold	Withhold
<i>Voting Policy Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg 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. A vote FOR the remaining director nominees is warranted.</i>					
1.5	Elect Director Nancy Killefer	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg 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. A vote FOR the remaining director nominees is warranted.</i>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.6	Elect Director Robert M. Kimmitt	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg 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. A vote FOR the remaining director nominees is warranted.</i>					
1.7	Elect Director Hock E. Tan	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg 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. A vote FOR the remaining director nominees is warranted.</i>					
1.8	Elect Director Tracey T. Travis	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg 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. A vote FOR the remaining director nominees is warranted.</i>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.9	Elect Director Tony Xu	Mgmt	For	Withhold	Withhold
<p><i>Voting Policy Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg 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. A vote FOR the remaining director nominees is warranted.</i></p>					
1.10	Elect Director Mark Zuckerberg	Mgmt	For	Withhold	Withhold
<p><i>Voting Policy Rationale: WITHHOLD votes for incumbent compensation committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu are warranted, in the absence of a say-on-pay proposal on the ballot, due to numerous concerns regarding the executive pay program. WITHHOLD votes are further warranted for incumbent governance committee members Peggy Alford, Marc Andreessen, Andrew Houston, and Tony Xu, in addition to Mark Zuckerberg, the owner of the supervoting shares, given that the multi-class structure is not subject to a reasonable time-based sunset provision. A WITHHOLD vote is further warranted for Peggy Alford in her capacity as chair of the compensation, nominating, & governance committee due to consecutive years of high director pay without reasonable rationale disclosed. Significant risks to shareholders stemming from moderate to severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against, manage and mitigate material environmental, social and governance risks. In addition, the company does not have any public reports or information on its website about its sustainability strategy or communications regarding its environmental and social performance. WITHHOLD votes for CEO/Chair Mark Zuckerberg 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. A vote FOR the remaining director nominees is warranted.</i></p>					
2	Ratify Ernst & Young 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>					
3	Amend Certificate of Incorporation to Limit the Liability of Officers	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company is controlled and decisions regarding the company's response to shareholder litigation would be made by a board that lacks accountability.</i></p>					
4	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: Based on a qualitative evaluation of the proposed amendment, a vote AGAINST the proposal is warranted. The proposed amendment to allow for dividend and dividend equivalent payments is considered contrary to shareholders' interests because the plan lacks a prohibition for the payment of dividends prior to the vesting of the underlying award.</i></p>					
5	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For	For
<p><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></p>					
6	Report on Generative AI Misinformation and Disinformation Risks	SH	Against	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Additional disclosure on how the company intends to manage misinformation and disinformation risks related to generative AI would help shareholders better evaluate the company's approach.</i></p>					

Meta Platforms, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Disclosure of Voting Results Based on Class of Shares	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as it appears reasonable that the company would begin differentiating the voting results on a per-class basis to help facilitate improved board accountability at the company.					
8	Report on Human Rights Risks in Non-US Markets	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as increased transparency and disclosure would allow shareholders to better evaluate the effectiveness of the company's efforts in managing human rights risks related to content moderation in its five largest non-U.S. markets.					
9	Amend Corporate Governance Guidelines	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as it would enhance the lead independent director duties.					
10	Report on Human Rights Impact Assessment of Targeted Advertising	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as an independent Human Rights Impact Assessment would help shareholders better assess Meta's management of risks related to its targeted advertising policies and practices.					
11	Report on Child Safety and Harm Reduction	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure on how the company measures and tracks metrics related to child safety on the company's platforms would give shareholders more information on how well the company is managing related risks.					
12	Commission Third-Party Report on Minimum Age for Social Media Products and Conduct an Advisory Shareholder Vote	SH	Against	Against	Against
Voting Policy Rationale: A vote AGAINST this proposal is warranted. While shareholders would likely benefit from more disclosure around the risks and benefits of a higher minimum age, the proposal also asks for an advisory vote on the topic, and management is better positioned to execute the company's strategy.					
13	Report on Political Advertising and Election Cycle Enhanced Actions	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure on the impacts of political advertising on the company's platforms would allow shareholders to better assess the company's management of its political advertising policies and practices aimed at reducing the spread of misinformation, and as well as its management of associated risks.					
14	Report on Framework to Assess Company Lobbying Alignment with Climate Goals	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted at this time. The request is not considered overly onerous or prescriptive, and shareholders would benefit from greater transparency of the company's direct and indirect climate lobbying, and how the company would plan to mitigate any risks that might be identified.					

Royal Caribbean Cruises Ltd.

Meeting Date: 05/29/2024	Country: Liberia	Ticker: RCL
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director John F. Brock	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1b	Elect Director Richard D. Fain	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1c	Elect Director Stephen R. Howe, Jr.	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1d	Elect Director William L. Kimsey	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1e	Elect Director Michael O. Leavitt	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Jason T. Liberty	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director Amy McPherson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Maritza G. Montiel	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1i	Elect Director Ann S. Moore	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1j	Elect Director Eyal M. Ofer	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1k	Elect Director Vagn O. Sorensen	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1l	Elect Director Donald Thompson	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1m	Elect Director Arne Alexander Wilhelmsen	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1n	Elect Director Rebecca Yeung	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				

Royal Caribbean Cruises Ltd.

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
Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. Concerns are noted regarding the high maximum payout for the PSUs. Further, the company does not disclose forward-looking LTI goals and goals for certain STI metrics. However, the short-term incentive was primarily based on quantitative measures and the LTI is primarily performance-based.					
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Shopify Inc.

Meeting Date: 06/04/2024

Country: Canada

Ticker: SHOP

Meeting Type: Annual/Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for Holders of Subordinate Voting and Multiple Voting Shares	Mgmt			
1A	Elect Director Tobias Lutke	Mgmt	For	For	For
Voting Policy Rationale: Vote AGAINST the compensation committee chair, Gail Goodman, as the committee has failed to adequately address pay-for-performance concerns and problematic pay practices over multiple years. (See Item 5) Vote FOR all other proposed nominees.					
1B	Elect Director Robert Ashe	Mgmt	For	For	For
Voting Policy Rationale: Vote AGAINST the compensation committee chair, Gail Goodman, as the committee has failed to adequately address pay-for-performance concerns and problematic pay practices over multiple years. (See Item 5) Vote FOR all other proposed nominees.					
1C	Elect Director Gail Goodman	Mgmt	For	Against	Against
Voting Policy Rationale: Vote AGAINST the compensation committee chair, Gail Goodman, as the committee has failed to adequately address pay-for-performance concerns and problematic pay practices over multiple years. (See Item 5) Vote FOR all other proposed nominees.					
1D	Elect Director Colleen Johnston	Mgmt	For	For	For
Voting Policy Rationale: Vote AGAINST the compensation committee chair, Gail Goodman, as the committee has failed to adequately address pay-for-performance concerns and problematic pay practices over multiple years. (See Item 5) Vote FOR all other proposed nominees.					
1E	Elect Director Jeremy Levine	Mgmt	For	For	For
Voting Policy Rationale: Vote AGAINST the compensation committee chair, Gail Goodman, as the committee has failed to adequately address pay-for-performance concerns and problematic pay practices over multiple years. (See Item 5) Vote FOR all other proposed nominees.					
1F	Elect Director Prashanth Mahendra-Rajah	Mgmt	For	For	For
Voting Policy Rationale: Vote AGAINST the compensation committee chair, Gail Goodman, as the committee has failed to adequately address pay-for-performance concerns and problematic pay practices over multiple years. (See Item 5) Vote FOR all other proposed nominees.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1G	Elect Director Lulu Cheng Meservey	Mgmt	For	For	For
Voting Policy Rationale: Vote AGAINST the compensation committee chair, Gail Goodman, as the committee has failed to adequately address pay-for-performance concerns and problematic pay practices over multiple years. (See Item 5) Vote FOR all other proposed nominees.					
1H	Elect Director Toby Shannan	Mgmt	For	For	For
Voting Policy Rationale: Vote AGAINST the compensation committee chair, Gail Goodman, as the committee has failed to adequately address pay-for-performance concerns and problematic pay practices over multiple years. (See Item 5) Vote FOR all other proposed nominees.					
1I	Elect Director Fidji Simo	Mgmt	For	For	For
Voting Policy Rationale: Vote AGAINST the compensation committee chair, Gail Goodman, as the committee has failed to adequately address pay-for-performance concerns and problematic pay practices over multiple years. (See Item 5) Vote FOR all other proposed nominees.					
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
Voting Policy Rationale: Vote FOR the ratification of PricewaterhouseCoopers LLP as auditor as non-audit fees (2 percent) were reasonable relative to total fees paid to the auditor.					
3	Approve the Unallocated Options under the Stock Option Plan	Mgmt	For	Against	Against
Voting Policy Rationale: Based on evaluation of the estimated cost, plan features, grant practices, and overriding negative factors using the Equity Plan Score Card (EPSC), vote AGAINST this stock option plan due to the following key factors: * The plan provides for discretionary non-employee director participation; * The plan's detailed amendment provision does not sufficiently limit the board's ability to amend the plan without shareholder approval; * The plan's estimated cost is excessive; * The company's potential dilution from equity plans is excessive; * The plan contains a problematic change-in-control provision; and * The CEO's compensation package does not include performance-based equity.					
4	Approve the Third Amended and Restated Long Term Incentive Plan	Mgmt	For	Against	Against
Voting Policy Rationale: Based on evaluation of the estimated cost, plan features, grant practices, and overriding negative factors using the Equity Plan Score Card (EPSC), vote AGAINST this full-value award plan due to the following key factors: * The plan provides for discretionary non-employee director participation; * The plan's estimated cost is excessive; * The company's potential dilution from equity plans is excessive; * The plan contains a problematic change-in-control provision; and * The CEO's compensation package does not include performance-based equity.					
5	Advisory Vote on Executive Compensation Approach	Mgmt	For	Against	Against
Voting Policy Rationale: Vote AGAINST this non-binding advisory resolution. The initial quantitative pay-for-performance screen has identified a high concern due to RDA. After applying the financial performance assessment (FPA) test, the overall quantitative pay-for-performance screen exhibited a medium concern. The company's one- and five-year TSR outperformed its 4-digit GICS group, Composite Index and its own peers while the three-year TSR underperformed or performed roughly in line with those benchmarks. The 2023 CEO pay remained the same year over year. Although the company's TSR performance improved in the last year, some significant problematic pay practices have been identified: * The CEO's compensation continues to consist of only large stock option grant (US\$20M annually over the last three years); * In 2023, the COO received a total of US\$75M in equity grants in lieu of his 2024 annual equity award in form of stock options and RSUs, both without any performance-vesting conditions; and * Compensation for other NEOs also does not include any performance-based compensation. In addition, the company's response to the low say on pay support from last year's AGM appears to be insufficient.					

The TJX Companies, Inc.

Meeting Date: 06/04/2024

Country: USA

Ticker: TJX

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jose B. Alvarez	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1b	Elect Director Alan M. Bennett	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1c	Elect Director Rosemary T. Berkery	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1d	Elect Director David T. Ching	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1e	Elect Director C. Kim Goodwin	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1f	Elect Director Ernie Herrman	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1g	Elect Director Amy B. Lane	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1h	Elect Director Carol Meyrowitz	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1i	Elect Director Jackwyn L. Nemerov	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1j	Elect Director Charles F. Wagner, Jr.	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. Short-term incentives were entirely conditioned on a financial metric, and long-term incentives were predominantly performance-conditioned with a multi-year performance period. Though forward-looking LTI performance goals were not disclosed, goals were disclosed retroactively.				
4	Report on Effectiveness of Social Compliance Efforts in Supply Chain	SH	Against	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased transparency and disclosure on the effectiveness of the company's social compliance efforts and management of human rights-related risks in its supply chain.				

Datadog, Inc.

Meeting Date: 06/05/2024Country: USATicker: DDOG

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Alexis Le-Quoc	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Alexis Le-Quoc and Michael Callahan given the board's failure to remove, or subject to a sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board structure, each of which adversely impacts shareholder rights.					
1b	Elect Director Michael Callahan	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Alexis Le-Quoc and Michael Callahan given the board's failure to remove, or subject to a sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board structure, each of which adversely impacts shareholder rights.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
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.					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Exponent, Inc.

Meeting Date: 06/06/2024Country: USATicker: EXPO

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director George H. Brown	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.2	Elect Director Catherine Ford Corrigan	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.3	Elect Director Paul R. Johnston	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.4	Elect Director Carol Lindstrom	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.5	Elect Director Karen A. Richardson	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Exponent, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.6	Elect Director Debra L. Zumwalt	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
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.					
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.					

Netflix, Inc.

Meeting Date: 06/06/2024

Country: USA

Ticker: NFLX

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Richard N. Barton	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR all director nominees is warranted.					
1b	Elect Director Mathias Dopfner	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR all director nominees is warranted.					
1c	Elect Director Reed Hastings	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR all director nominees is warranted.					
1d	Elect Director Jay C. Hoag	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR all director nominees is warranted.					
1e	Elect Director Greg Peters	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR all director nominees is warranted.					
1f	Elect Director Susan E. Rice	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR all director nominees is warranted.					
1g	Elect Director Ted Sarandos	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR all director nominees is warranted.					
1h	Elect Director Bradford L. Smith	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR all director nominees is warranted.					

Netflix, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Anne M. Sweeney	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR all director nominees is warranted.					
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the proposal is warranted, with caution. After two consecutive failed say-on-pay vote results, the compensation committee made a number of positive changes to the pay program in response to shareholders and was therefore adequately responsive to shareholder concerns. In connection with the introduction of an annual bonus structure, FY23 target bonus opportunities were relatively large, however, the bonus was based on pre-set financial metrics, and the FY24 bonus will cover all NEOs with significantly lower target values. The LTI grant remained based entirely in time-vested stock options for FY23, and half of the total grant vested immediately upon grant. While the FY23 LTI structure remained an outlier, this structure will be replaced in FY24 by a program split evenly between PSUs with a multi-year performance period and time-vested RSUs. The FY24 improvements are meaningful and intended to address many perennial concerns with the program, though the pay program changes and certain other issues warrant continued monitoring, including relatively large base salaries and pay magnitude in the context of a co-CEO structure.					
4	Report on Use of Artificial Intelligence	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as improved transparency and the disclosure of ethical guidelines would provide shareholders the ability to evaluate the benefits and risks associated with the company's use of AI.					
5	Establish Committee on Corporate Sustainability	SH	Against	Against	Against
Voting Policy Rationale: A vote AGAINST this resolution is warranted, as the company's existing board oversight appears adequate to address issues related to corporate sustainability and the board should generally be given latitude to determine its committee structure.					
6	Amend Director Election Resignation Bylaw	SH	Against	Against	Against
Voting Policy Rationale: A vote AGAINST this proposal is warranted as there are no recurring issues or specific concerns at the company that suggest the proponent's more-stringent director resignation policy is necessary at this time.					
7	Amend Code of Ethics and Report on Board Compliance with the Amended Code	SH	Against	Against	Against
Voting Policy Rationale: A vote AGAINST this proposal is warranted, given the absence of board member compliance disclosures among industry peers and the company's existing measures for ethical conduct and oversight.					
8	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders.					

Arista Networks, Inc.

Meeting Date: 06/07/2024	Country: USA	Ticker: ANET
	Meeting Type: Annual	

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Kelly Battles	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Jayshree Ullal and Kelly Battles 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 impact shareholder rights. A vote FOR the new director nominee Kenneth (Ken) Duda is warranted.					
1.2	Elect Director Kenneth Duda	Mgmt	For	For	For
Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Jayshree Ullal and Kelly Battles 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 impact shareholder rights. A vote FOR the new director nominee Kenneth (Ken) Duda is warranted.					
1.3	Elect Director Jayshree Ullal	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes are warranted for incumbent director nominees Jayshree Ullal and Kelly Battles 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 impact shareholder rights. A vote FOR the new director nominee Kenneth (Ken) Duda is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. Concern remains regarding the lack of disclosure of weightings and targets under the STIP, and the portion of the performance equity that is earned over an annual performance period and utilizes the same metrics as the STIP. Nevertheless, CEO pay and company performance are reasonably aligned for the year in review, annual incentives utilize financial metrics, and the CEO's long-term incentives are entirely performance-based.					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.					

TKO Group Holdings, Inc.

Meeting Date: 06/12/2024

Country: USA

Ticker: TKO

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Ariel Emanuel	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes are warranted for Ariel (Ari) Emanuel, Nick Khan, and Mark Shapiro for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.					
1.2	Elect Director Mark Shapiro	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes are warranted for Ariel (Ari) Emanuel, Nick Khan, and Mark Shapiro for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.					

TKO Group Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director Peter C.B. Bynoe	Mgmt	For	For	For
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for Ariel (Ari) Emanuel, Nick Khan, and Mark Shapiro for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i>				
1.4	Elect Director Egon P. Durban	Mgmt	For	For	For
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for Ariel (Ari) Emanuel, Nick Khan, and Mark Shapiro for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i>				
1.5	Elect Director Dwayne Johnson	Mgmt	For	For	For
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for Ariel (Ari) Emanuel, Nick Khan, and Mark Shapiro for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i>				
1.6	Elect Director Bradley A. Keywell	Mgmt	For	For	For
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for Ariel (Ari) Emanuel, Nick Khan, and Mark Shapiro for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i>				
1.7	Elect Director Nick Khan	Mgmt	For	Withhold	Withhold
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for Ariel (Ari) Emanuel, Nick Khan, and Mark Shapiro for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i>				
1.8	Elect Director Steven R. Koonin	Mgmt	For	For	For
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for Ariel (Ari) Emanuel, Nick Khan, and Mark Shapiro for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i>				
1.9	Elect Director Jonathan A. Kraft	Mgmt	For	For	For
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for Ariel (Ari) Emanuel, Nick Khan, and Mark Shapiro for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i>				
1.10	Elect Director Sonya E. Medina	Mgmt	For	For	For
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for Ariel (Ari) Emanuel, Nick Khan, and Mark Shapiro for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i>				
1.11	Elect Director Nancy R. Tellem	Mgmt	For	For	For
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for Ariel (Ari) Emanuel, Nick Khan, and Mark Shapiro for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i>				
1.12	Elect Director Carrie Wheeler	Mgmt	For	For	For
	<i>Voting Policy Rationale: WITHHOLD votes are warranted for Ariel (Ari) Emanuel, Nick Khan, and Mark Shapiro for serving as non-independent members of a key board committee. A vote FOR the remaining 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	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. CEO pay was elevated primarily due to a one-time transaction-related bonus and equity award. A qualitative review reveals significant concerns regarding pay disclosure and structure. Certain base salaries are relatively high without compelling rationale, and regular annual bonuses appear to be discretionary with limited performance assessment disclosure. Further, the CEO's large one-time awards lack performance criteria with limited rationale disclosure.</i>				
4	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
	<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>				

Endeavor Group Holdings, Inc.

Meeting Date: 06/13/2024Country: USATicker: EDR

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Ariel Emanuel	Mgmt	For	Withhold	Withhold
<i>Voting Policy Rationale: WITHHOLD votes are warranted for non-independent director nominees Egon Durban and Ariel (Ari) Emanuel for failing to establish a board on which a majority of the directors are independent and due to the company's lack of formal compensation and nominating committees. In the absence of a Governance Committee, WITHHOLD votes are warranted for Egon Durban, Ariel (Ari) Emanuel, and Jacqueline Reses: * given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights; and * for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Egon Durban as his ownership of the supervoting shares provide him with voting power control of the company. In the absence of a say-on-pay proposal and a formal compensation committee, WITHHOLD votes are warranted for all director nominees given that the CEO's pay remains high due to the discretionary bonus and time-vesting equity awards he received during fiscal 2023.</i>					
1.2	Elect Director Egon P. Durban	Mgmt	For	Withhold	Withhold
<i>Voting Policy Rationale: WITHHOLD votes are warranted for non-independent director nominees Egon Durban and Ariel (Ari) Emanuel for failing to establish a board on which a majority of the directors are independent and due to the company's lack of formal compensation and nominating committees. In the absence of a Governance Committee, WITHHOLD votes are warranted for Egon Durban, Ariel (Ari) Emanuel, and Jacqueline Reses: * given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights; and * for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Egon Durban as his ownership of the supervoting shares provide him with voting power control of the company. In the absence of a say-on-pay proposal and a formal compensation committee, WITHHOLD votes are warranted for all director nominees given that the CEO's pay remains high due to the discretionary bonus and time-vesting equity awards he received during fiscal 2023.</i>					
1.3	Elect Director Jacqueline D. Reses	Mgmt	For	Withhold	Withhold
<i>Voting Policy Rationale: WITHHOLD votes are warranted for non-independent director nominees Egon Durban and Ariel (Ari) Emanuel for failing to establish a board on which a majority of the directors are independent and due to the company's lack of formal compensation and nominating committees. In the absence of a Governance Committee, WITHHOLD votes are warranted for Egon Durban, Ariel (Ari) Emanuel, and Jacqueline Reses: * given the board's failure to remove, or subject to a sunset requirement, the classified board structure and the pop-up supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights; and * for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Egon Durban as his ownership of the supervoting shares provide him with voting power control of the company. In the absence of a say-on-pay proposal and a formal compensation committee, WITHHOLD votes are warranted for all director nominees given that the CEO's pay remains high due to the discretionary bonus and time-vesting equity awards he received during fiscal 2023.</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>					

Gaming and Leisure Properties, Inc.

Meeting Date: 06/13/2024Country: USATicker: GLPI

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Peter M. Carlino	Mgmt	For	For	For

Gaming and Leisure Properties, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.2	Elect Director Debra Martin Chase	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.3	Elect Director Carol "Lili" Lynton	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.4	Elect Director Joseph W. Marshall, III	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.5	Elect Director James B. Perry	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.6	Elect Director Barry F. Schwartz	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.7	Elect Director Earl C. Shanks	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.8	Elect Director E. Scott Urdang	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: Although a concern is noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned and no significant concerns were identified at this time.					

Live Nation Entertainment, Inc.

Meeting Date: 06/13/2024

Country: USA

Ticker: LYV

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Maverick Carter	Mgmt	For	For	For
Voting Policy Rationale: Votes AGAINST Gregory (Greg) Maffei are warranted for serving on more than three public boards while serving as a CEO of an outside company. Votes AGAINST incumbent compensation committee members Chad Hollingsworth, James (Jimmy) Iovine, Randall Mays, and Latriece Watkins are warranted for insufficient responsiveness to a failed say-on-pay vote result. Votes FOR the remaining director nominees are warranted.					

Live Nation Entertainment, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director Ping Fu	Mgmt	For	For	For
Voting Policy Rationale: Votes AGAINST Gregory (Greg) Maffei are warranted for serving on more than three public boards while serving as a CEO of an outside company. Votes AGAINST incumbent compensation committee members Chad Hollingsworth, James (Jimmy) Iovine, Randall Mays, and Latriece Watkins are warranted for insufficient responsiveness to a failed say-on-pay vote result. Votes FOR the remaining director nominees are warranted.					
1.3	Elect Director Jeffrey T. Hinson	Mgmt	For	For	For
Voting Policy Rationale: Votes AGAINST Gregory (Greg) Maffei are warranted for serving on more than three public boards while serving as a CEO of an outside company. Votes AGAINST incumbent compensation committee members Chad Hollingsworth, James (Jimmy) Iovine, Randall Mays, and Latriece Watkins are warranted for insufficient responsiveness to a failed say-on-pay vote result. Votes FOR the remaining director nominees are warranted.					
1.4	Elect Director Chad Hollingsworth	Mgmt	For	Against	Against
Voting Policy Rationale: Votes AGAINST Gregory (Greg) Maffei are warranted for serving on more than three public boards while serving as a CEO of an outside company. Votes AGAINST incumbent compensation committee members Chad Hollingsworth, James (Jimmy) Iovine, Randall Mays, and Latriece Watkins are warranted for insufficient responsiveness to a failed say-on-pay vote result. Votes FOR the remaining director nominees are warranted.					
1.5	Elect Director James Iovine	Mgmt	For	Against	Against
Voting Policy Rationale: Votes AGAINST Gregory (Greg) Maffei are warranted for serving on more than three public boards while serving as a CEO of an outside company. Votes AGAINST incumbent compensation committee members Chad Hollingsworth, James (Jimmy) Iovine, Randall Mays, and Latriece Watkins are warranted for insufficient responsiveness to a failed say-on-pay vote result. Votes FOR the remaining director nominees are warranted.					
1.6	Elect Director James S. Kahan	Mgmt	For	For	For
Voting Policy Rationale: Votes AGAINST Gregory (Greg) Maffei are warranted for serving on more than three public boards while serving as a CEO of an outside company. Votes AGAINST incumbent compensation committee members Chad Hollingsworth, James (Jimmy) Iovine, Randall Mays, and Latriece Watkins are warranted for insufficient responsiveness to a failed say-on-pay vote result. Votes FOR the remaining director nominees are warranted.					
1.7	Elect Director Gregory B. Maffei	Mgmt	For	Against	Against
Voting Policy Rationale: Votes AGAINST Gregory (Greg) Maffei are warranted for serving on more than three public boards while serving as a CEO of an outside company. Votes AGAINST incumbent compensation committee members Chad Hollingsworth, James (Jimmy) Iovine, Randall Mays, and Latriece Watkins are warranted for insufficient responsiveness to a failed say-on-pay vote result. Votes FOR the remaining director nominees are warranted.					
1.8	Elect Director Randall T. Mays	Mgmt	For	Against	Against
Voting Policy Rationale: Votes AGAINST Gregory (Greg) Maffei are warranted for serving on more than three public boards while serving as a CEO of an outside company. Votes AGAINST incumbent compensation committee members Chad Hollingsworth, James (Jimmy) Iovine, Randall Mays, and Latriece Watkins are warranted for insufficient responsiveness to a failed say-on-pay vote result. Votes FOR the remaining director nominees are warranted.					
1.9	Elect Director Richard A. Paul	Mgmt	For	For	For
Voting Policy Rationale: Votes AGAINST Gregory (Greg) Maffei are warranted for serving on more than three public boards while serving as a CEO of an outside company. Votes AGAINST incumbent compensation committee members Chad Hollingsworth, James (Jimmy) Iovine, Randall Mays, and Latriece Watkins are warranted for insufficient responsiveness to a failed say-on-pay vote result. Votes FOR the remaining director nominees are warranted.					
1.10	Elect Director Michael Rapino	Mgmt	For	For	For
Voting Policy Rationale: Votes AGAINST Gregory (Greg) Maffei are warranted for serving on more than three public boards while serving as a CEO of an outside company. Votes AGAINST incumbent compensation committee members Chad Hollingsworth, James (Jimmy) Iovine, Randall Mays, and Latriece Watkins are warranted for insufficient responsiveness to a failed say-on-pay vote result. Votes FOR the remaining director nominees are warranted.					

Live Nation Entertainment, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.11	Elect Director Latriece Watkins	Mgmt	For	Against	Against
Voting Policy Rationale: Votes AGAINST Gregory (Greg) Maffei are warranted for serving on more than three public boards while serving as a CEO of an outside company. Votes AGAINST incumbent compensation committee members Chad Hollingsworth, James (Jimmy) Iovine, Randall Mays, and Latriece Watkins are warranted for insufficient responsiveness to a failed say-on-pay vote result. Votes FOR the remaining director nominees are warranted.					
2	Amend Omnibus Stock Plan	Mgmt	For	For	For
Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST the proposal is warranted. Following a failed say-on-pay vote result, the company did not make any substantial changes to the pay program in response to shareholder concerns. Additionally, one NEO received a massive one-time grant of similar structure to previous grants to other executives, which does not require sustained stock price outperformance in order to vest. While CEO pay and performance were largely aligned for the year in review, certain concerns are noted, including a relatively high base salary and target bonus opportunity for the CEO and one NEO, identical performance metrics in the STI and LTI for non-CEO NEOs, and an LTI grant based entirely on qualitative metrics for the CEO.					
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Zoom Video Communications, Inc.

Meeting Date: 06/13/2024

Country: USA

Ticker: ZM

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Jonathan Chadwick	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: In the absence of Nominating Committee members on ballot, WITHHOLD votes are warranted for director nominees Jonathan Chadwick, Daniel Scheinman, and Cindy Hoots given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the classified board structure, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.					
1.2	Elect Director Cindy Hoots	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: In the absence of Nominating Committee members on ballot, WITHHOLD votes are warranted for director nominees Jonathan Chadwick, Daniel Scheinman, and Cindy Hoots given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the classified board structure, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.					
1.3	Elect Director Dan Scheinman	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: In the absence of Nominating Committee members on ballot, WITHHOLD votes are warranted for director nominees Jonathan Chadwick, Daniel Scheinman, and Cindy Hoots given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the classified board structure, and the supermajority vote requirement to enact certain changes to the governing documents, each of which adversely impacts shareholder rights.					
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Zoom Video Communications, Inc.

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
Voting Policy Rationale: A vote AGAINST this proposal is warranted. After last year's say-on-pay proposal received low support, the compensation committee demonstrated only a limited degree of responsiveness to shareholders' concerns. In addition, an unmitigated pay-for-performance misalignment persisted in FY24. The company continues to grant special retention bonuses which lack pre-set performance criteria and vest after just one year. Additionally, the company granted supplemental grants to executives to "make-whole" declines in stock price from the original grant, including multiple awards related to last year's front-loaded "refresh awards," effectively shielding executives from a loss in equity grant value, though the company did make certain positive changes to the pay program going forward.					

CrowdStrike Holdings, Inc.

Meeting Date: 06/18/2024Country: USATicker: CRWDMeeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Roxanne S. Austin	Mgmt	For	For	For
Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Gerhard Watzinger given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the supermajority and "pop-up" supermajority vote requirements to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.					
1.2	Elect Director Sameer K. Gandhi	Mgmt	For	For	For
Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Gerhard Watzinger given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the supermajority and "pop-up" supermajority vote requirements to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.					
1.3	Elect Director Gerhard Watzinger	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee member Gerhard Watzinger given the board's failure to remove, or subject to a reasonable sunset requirement, the dual-class capital structure, the supermajority and "pop-up" supermajority vote requirements to enact certain changes to the governing documents, and the classified board, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.					
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
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.					

Cava Group, Inc.

Meeting Date: 06/20/2024Country: USATicker: CAVAMeeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Philippe Amouyal	Mgmt	For	Withhold	Withhold
<i>Voting Policy Rationale: WITHHOLD votes are warranted for governance committee members Philippe Amouyal and Lauri Shanahan 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. Additional WITHHOLD votes are warranted for compensation committee member Lauri Shanahan in light of the unmitigated pay-for-performance misalignment. A vote FOR the remaining director nominee David Bosserman is warranted.</i>					
1b	Elect Director David Bosserman	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes are warranted for governance committee members Philippe Amouyal and Lauri Shanahan 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. Additional WITHHOLD votes are warranted for compensation committee member Lauri Shanahan in light of the unmitigated pay-for-performance misalignment. A vote FOR the remaining director nominee David Bosserman is warranted.</i>					
1c	Elect Director Lauri Shanahan	Mgmt	For	Withhold	Withhold
<i>Voting Policy Rationale: WITHHOLD votes are warranted for governance committee members Philippe Amouyal and Lauri Shanahan 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. Additional WITHHOLD votes are warranted for compensation committee member Lauri Shanahan in light of the unmitigated pay-for-performance misalignment. A vote FOR the remaining director nominee David Bosserman is warranted.</i>					
2	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
<i>Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan contains an evergreen feature (overriding factor); * The plan cost is excessive; * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary); and * The plan allows broad discretion to accelerate vesting.</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>					

CyberArk Software Ltd.

Meeting Date: 06/26/2024

Country: Israel

Ticker: CYBR

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1.a	Reelect Matthew Cohen as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.</i>					
1.1.b	Reelect Francois Auke as Director	Mgmt	For	For	For
<i>Voting Policy Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.</i>					

CyberArk Software Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Mary Yang as Director	Mgmt	For	For	For
Voting Policy Rationale: As the company has provided sufficient information on these proposals and as there are no concerns with the board and its committees' structure and functioning, these items warrant a vote FOR.					
2	Approve Grant of Equity Based Compensation to Ehud (Udi) Mokady, Chairman	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted, as there are no apparent concerns over the main key terms of the plan and the equity awards.					
3	Approve Amendments to Indemnification Agreement for Certain Office Holders of the Company	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this item is warranted, as the company discloses sufficient information and as there are no apparent concerns with the proposed terms.					
4	Amend Articles	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this item is warranted because the company disclosed sufficient information and there are no apparent concerns regarding the amended articles of association.					
5	Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the audit firm and fix their remuneration is warranted.					

NVIDIA Corporation

Meeting Date: 06/26/2024

Country: USA

Ticker: NVDA

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Robert K. Burgess	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Tench Coxo	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director John O. Dabiri	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director Persis S. Drell	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director Jen-Hsun Huang	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Dawn Hudson	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

NVIDIA Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Harvey C. Jones	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1h	Elect Director Melissa B. Lora	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1i	Elect Director Stephen C. Neal	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1j	Elect Director A. Brooke Seawell	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1k	Elect Director Aarti Shah	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1l	Elect Director Mark A. Stevens	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned for the year under review. Although some concerns are raised with respect to the LTI plan, the CEO's equity awards are entirely performance-based, with clearly disclosed target goals.					
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
4	Adopt Simple Majority Vote	SH	None	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirements would enhance shareholder rights.					

Dell Technologies Inc.

Meeting Date: 06/27/2024

Country: USA

Ticker: DELL

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Michael S. Dell	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Ellen Kullman and David Dorman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Michael Dell as his ownership of the supervoting shares provides him with voting power control of the company. A vote FOR the remaining director nominees is warranted.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.2	Elect Director David W. Dorman	Mgmt	For	Withhold	Withhold
<i>Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Ellen Kullman and David Dorman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Michael Dell as his ownership of the supervoting shares provides him with voting power control of the company. A vote FOR the remaining director nominees is warranted.</i>					
1.3	Elect Director Egon Durban	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Ellen Kullman and David Dorman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Michael Dell as his ownership of the supervoting shares provides him with voting power control of the company. A vote FOR the remaining director nominees is warranted.</i>					
1.4	Elect Director David Grain	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Ellen Kullman and David Dorman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Michael Dell as his ownership of the supervoting shares provides him with voting power control of the company. A vote FOR the remaining director nominees is warranted.</i>					
1.5	Elect Director William D. Green	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Ellen Kullman and David Dorman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Michael Dell as his ownership of the supervoting shares provides him with voting power control of the company. A vote FOR the remaining director nominees is warranted.</i>					
1.6	Elect Director Steven M. Mollenkopf	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Ellen Kullman and David Dorman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Michael Dell as his ownership of the supervoting shares provides him with voting power control of the company. A vote FOR the remaining director nominees is warranted.</i>					
1.7	Elect Director Lynn Vojvodich Radakovich	Mgmt	For	For	For
<i>Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Ellen Kullman and David Dorman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Michael Dell as his ownership of the supervoting shares provides him with voting power control of the company. A vote FOR the remaining director nominees is warranted.</i>					
1.8	Elect Director Ellen J. Kullman	Mgmt	For	Withhold	Withhold
<i>Voting Policy Rationale: WITHHOLD votes are warranted for Governance Committee members Ellen Kullman and David Dorman for maintaining a multi-class structure that is not subject to a reasonable time-based sunset provision. WITHHOLD votes are further warranted for Michael Dell as his ownership of the supervoting shares provides him with voting power control of the company. A vote FOR the remaining director nominees is warranted.</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>					
3	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>					
4	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 corporate contributions, and absent self-dealing or gross negligence, management should be afforded discretion in determining the company's charitable giving strategy.</i>					

Dell Technologies Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	SH	Against	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted, as additional diversity-related disclosure would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of any related risks.					

Nintendo Co., Ltd.

Meeting Date: 06/27/2024Country: JapanTicker: 7974Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 131	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted because: * There are no particular concerns with the level of the proposed dividend.					
2.1	Elect Director Furukawa, Shuntaro	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.2	Elect Director Miyamoto, Shigeru	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.3	Elect Director Takahashi, Shinya	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.4	Elect Director Shibata, Satoru	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.5	Elect Director Shiota, Ko	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.6	Elect Director Beppu, Yusuke	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
2.7	Elect Director Chris Meledandri	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this nominee is warranted because: * The appointment of this outside director candidate, even though the individual cannot be regarded as independent, still appears meaningful because outside directors are not required in the category of "directors who are not audit committee members."					
2.8	Elect Director Miyoko Demay	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
3.1	Elect Director and Audit Committee Member Yoshimura, Takuya	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					

Nintendo Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.2	Elect Director and Audit Committee Member Umeyama, Katsuhiro	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
3.3	Elect Director and Audit Committee Member Shinkawa, Asa	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
3.4	Elect Director and Audit Committee Member Osawa, Eiko	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
3.5	Elect Director and Audit Committee Member Akashi, Keiko	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this nominee is warranted because: * There are no particular concerns about the nominee.					
4	Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted because: * The size of the proposed fixed cash compensation ceiling for directors who are not audit committee members cannot be regarded as excessively high. * The company proposes to raise the sub-ceiling of compensation for outsiders. * The company seeks to introduce/pay performance-based compensation.					

Booz Allen Hamilton Holding Corporation

Meeting Date: 07/24/2024

Country: USA

Ticker: BAH

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Horacio D. Rozanski	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Joan Lordi C. Amble	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Melody C. Barnes	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director Michele A. Flournoy	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Booz Allen Hamilton Holding Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1e	Elect Director Mark E. Gaumond	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director Ellen Jewett	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1g	Elect Director Arthur E. Johnson	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1h	Elect Director Gretchen W. McClain	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1i	Elect Director Rory P. Read	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1j	Elect Director Charles O. Rossotti	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1k	Elect Director William M. Thornberry	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
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.					

ALS Limited

Meeting Date: 07/31/2024

Country: Australia

Ticker: ALQ

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Erica Mann as Director	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the election of Erica Mann is warranted on the basis that no material issues have been identified at present regarding board and committee composition.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	None	For	For
Voting Policy Rationale: A qualified vote FOR the remuneration report is warranted. The company has sufficiently addressed shareholder concerns following the 'first strike' against the 2023 Remuneration Report, and no material misalignment between pay and performance and shareholder returns is observed for the period under review. The qualification is to highlight concerns for inconsistency with shareholder interests in regard to the following: * A high weighting of non-financial performance measures in the STI which are "day job" duties of the CEO and executives, including 'employee engagement', 'leader development programs' and 'succession planning' which are not well aligned with company performance and shareholder returns. * Questioned rigor of the EPS CAGR performance measures in the LTI, with historical vesting indicating that actual results have well exceeded the maximum hurdle.					
3	Approve Increase in Fee Pool for Non-Executive Directors	Mgmt	None	For	For
Voting Policy Rationale: A vote FOR the increase in the fee pool for non-executive directors is warranted. * The proposed increase has been disclosed to be for the purposes of succession planning, to allow for overlapping terms of non-executive directors and the future appointment of more globally diverse board members. * Two NEDs were appointed in FY24 and did not receive full-year NED fees. Taking the average NED fees paid in FY24, there would be insufficient head room available. * NED fees are currently broadly level with the median of Index and ISS-selected peers, and disclosure indicates that the board's policy is to set director fees at the median level determined by benchmarking.					
4	Approve Grant of 2024 Performance Rights to Malcolm Deane	Mgmt	For	For	For
Voting Policy Rationale: A qualified vote FOR the grant of performance rights to the CEO Malcolm Deane is warranted. The LTI structure remains broadly unchanged from prior years and sufficiently aligned with improved shareholder interests. The ROCE, EBITDA and RTSR performance targets and hurdles remain unchanged, and there is a three-year performance period which is at the minimum accepted in the local market. A qualification is to highlight: * The lowering of the EPS CAGR threshold target to 6.0 percent (FY24: 8.0 percent). * Insufficient rigor of the EPS performance measure. * The CEO's FY25 LTI remains above the median of the company's market capitalisation and selected industry peer groups. * The company's performance period of three-years is inferior compared to many peers in the ASX100.					
5	Approve the Spill Resolution	Mgmt	Against	Against	Against
Voting Policy Rationale: A vote AGAINST the spill resolution is warranted at this time. The company appears to have appropriately responded to shareholder concerns which led to the 'first strike' against the 2023 Remuneration Report. No material misalignment for pay and performance is identified and no material corporate governance concerns are identified for the period under review.					

STERIS plc

Meeting Date: 08/01/2024	Country: Ireland	Ticker: STE
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Esther M. Alegria	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Richard C. Breeden	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Daniel A. Carestio	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1d	Elect Director Cynthia L. Feldmann	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Christopher S. Holland	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Jacqueline B. Kosecoff	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1g	Elect Director Paul E. Martin	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1h	Elect Director Nirav R. Shah	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1i	Elect Director Mohsen M. Sohi	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1j	Elect Director Richard M. Steeves	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	Appoint Ernst & Young Chartered Accountants as Irish Statutory Auditor	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>				
4	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
	<i>Voting Policy Rationale: Under the Irish Companies Act, the remuneration of the company's Irish statutory auditor must be fixed by the shareholders in a general meeting. Given that the most recent fees paid to the auditor are reasonable, a vote FOR this proposal is warranted.</i>				
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Annual incentives are primarily based on pre-set financial metrics and a majority of the long-term incentives are performance-conditioned.</i>				
6	Renew the Board's Authority to Issue Shares Under Irish Law	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as the proposed amounts and durations are within the recommended limits.</i>				
7	Renew the Board's Authority to Opt-Out of Statutory Pre-emption Rights Under Irish Law	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted as the proposed amounts and durations are within the recommended limits.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Ayman Antoun	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
1.2	Elect Director Margaret S. (Peg) Billson	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
1.3	Elect Director Sophie Brochu	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
1.4	Elect Director Patrick Decostre	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
1.5	Elect Director Elise Eberwein	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
1.6	Elect Director Ian L. Edwards	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
1.7	Elect Director Marianne Harrison	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
1.8	Elect Director Alan N. MacGibbon	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
1.9	Elect Director Mary Lou Maher	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
1.10	Elect Director Francois Olivier	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
1.11	Elect Director Marc Parent	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
1.12	Elect Director David G. Perkins	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
1.13	Elect Director Patrick M. Shanahan	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.				
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
	Voting Policy Rationale: Vote FOR the ratification of PricewaterhouseCoopers LLP as auditor as non-audit fees (5 percent) were reasonable relative to total fees paid to the auditor.				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
Voting Policy Rationale: Vote FOR this non-binding advisory resolution. While the quantitative pay-for-performance screen indicates a medium concern, overall, the company has demonstrated adequate stewardship of investors' interests regarding executive compensation.					
4	Re-approve Shareholder Rights Plan	Mgmt	For	For	For
Voting Policy Rationale: Vote FOR the shareholder rights plan because it is a "new generation" plan that is structured to protect the interests of shareholders in the event of a bid for their shares.					

Nextracker Inc.

Meeting Date: 08/19/2024	Country: USA	Ticker: NXT
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Julie Blunden	Mgmt	For	For	For
Voting Policy Rationale: WITHHOLD votes are warranted for governance committee member Steven Mandel 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 structure, each of which adversely impacts shareholder rights. Votes FOR the remaining director nominees are warranted.					
1.2	Elect Director Steven Mandel	Mgmt	For	Withhold	Withhold
Voting Policy Rationale: WITHHOLD votes are warranted for governance committee member Steven Mandel 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 structure, each of which adversely impacts shareholder rights. Votes FOR the remaining director nominees are warranted.					
1.3	Elect Director Willy Shih	Mgmt	For	For	For
Voting Policy Rationale: WITHHOLD votes are warranted for governance committee member Steven Mandel 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 structure, each of which adversely impacts shareholder rights. Votes FOR the remaining director nominees are warranted.					
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
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.					
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.					

Liberty Media Corporation

Meeting Date: 08/23/2024Country: USATicker: FWONK

Meeting Type: Special

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Spin-Off Agreement	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. By splitting off the SiriusXM group from the Liberty Media umbrella, it will no longer be exposed to the negative aspects of the current tracking stock structure. In particular, the split-off is expected to result in greater transparency, a less complex capital structure, a reduced valuation discount than that currently applied to the SiriusXM group, and an independent equity currency. Note that only holders of LSXMA and LSXMB are entitled to vote on this proposal. Votes on this proposal by holders of any other class of shares will not be tabulated.					
2	Adjourn Meeting	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as the underlying split-off transaction merits shareholder support.					

Arm Holdings Plc

Meeting Date: 09/11/2024Country: United KingdomTicker: ARM

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this routine item is warranted.					
2	Approve Remuneration Policy	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern because: * In the event of a change of control, the vesting of awards under the Omnibus Plan is not pro-rated for time and performance. The main reason for support is: * The rest of the remuneration policy seems to be in line with recommended market practice and no other significant concerns have been identified.					
3	Approve Remuneration Report	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern because: * The CEO received a special bonus in connection with the IPO during the year under review. The main reason for support is: * The special bonus was disclosed in the company's IPO prospectus; and * This is a one-off payment which is not expected to be made in the normal course of business.					
4	Appoint Deloitte LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these proposals is warranted.					
5	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR these proposals is warranted.					

Arm Holdings Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Elect Masayoshi Son as Director	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST non-independent director nominees Masayoshi Son, Rene Haas, Ronald Fisher and Jeffrey (Jeff) Sine is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee. A vote AGAINST Masayoshi Son, Ronald Fisher, and Jeffrey (Jeff) Sine is further warranted for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i></p>					
7	Elect Rene Haas as Director	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST non-independent director nominees Masayoshi Son, Rene Haas, Ronald Fisher and Jeffrey (Jeff) Sine is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee. A vote AGAINST Masayoshi Son, Ronald Fisher, and Jeffrey (Jeff) Sine is further warranted for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i></p>					
8	Elect Ronald Fisher as Director	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST non-independent director nominees Masayoshi Son, Rene Haas, Ronald Fisher and Jeffrey (Jeff) Sine is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee. A vote AGAINST Masayoshi Son, Ronald Fisher, and Jeffrey (Jeff) Sine is further warranted for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i></p>					
9	Elect Jeffrey Sine as Director	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST non-independent director nominees Masayoshi Son, Rene Haas, Ronald Fisher and Jeffrey (Jeff) Sine is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee. A vote AGAINST Masayoshi Son, Ronald Fisher, and Jeffrey (Jeff) Sine is further warranted for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i></p>					
10	Elect Karen Dykstra as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote AGAINST non-independent director nominees Masayoshi Son, Rene Haas, Ronald Fisher and Jeffrey (Jeff) Sine is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee. A vote AGAINST Masayoshi Son, Ronald Fisher, and Jeffrey (Jeff) Sine is further warranted for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i></p>					
11	Elect Rosemary Schooler as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote AGAINST non-independent director nominees Masayoshi Son, Rene Haas, Ronald Fisher and Jeffrey (Jeff) Sine is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee. A vote AGAINST Masayoshi Son, Ronald Fisher, and Jeffrey (Jeff) Sine is further warranted for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i></p>					
12	Elect Paul Jacobs as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote AGAINST non-independent director nominees Masayoshi Son, Rene Haas, Ronald Fisher and Jeffrey (Jeff) Sine is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee. A vote AGAINST Masayoshi Son, Ronald Fisher, and Jeffrey (Jeff) Sine is further warranted for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i></p>					
13	Elect Young Sohn as Director	Mgmt	For	For	For
<p><i>Voting Policy Rationale: A vote AGAINST non-independent director nominees Masayoshi Son, Rene Haas, Ronald Fisher and Jeffrey (Jeff) Sine is warranted for failing to establish a board on which a majority of the directors are independent directors and due to the company's lack of a formal nominating committee. A vote AGAINST Masayoshi Son, Ronald Fisher, and Jeffrey (Jeff) Sine is further warranted for serving as non-independent members of a key board committee. A vote FOR the remaining director nominees is warranted.</i></p>					

Arm Holdings Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
14	Approve Employee Stock Purchase Plan	Mgmt	For	Against	Against
Voting Policy Rationale: A vote AGAINST this proposal is warranted because the shares reserved under the plan, including the evergreen shares, would result in excessive voting power dilution.					

NetApp, Inc.

Meeting Date: 09/11/2024

Country: USA

Ticker: NTAP

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director T. Michael Nevens	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Deepak Ahuja	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Anders Gustafsson	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director Gerald Held	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director Deborah L. Kerr	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director George Kurian	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1g	Elect Director Carrie Palin	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1h	Elect Director Scott F. Schenkel	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1i	Elect Director June Yang	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Though the rigor and disclosure of performance equity could be improved, equity awards are predominantly performance-conditioned and half use a multi-year performance period. Additionally, annual incentives are largely based on pre-set objective metrics.					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

NetApp, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The plan cost is excessive; * The three-year average burn rate is excessive; * The plan permits liberal recycling of shares; and * The plan allows broad discretion to accelerate vesting					

Trimble Inc.

Meeting Date: 09/30/2024	Country: USA	Ticker: TRMB
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director James C. Dalton	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.2	Elect Director Borje Ekholm	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.3	Elect Director Kaigham (Ken) Gabriel	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.4	Elect Director Meaghan Lloyd	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.5	Elect Director Ronald S. Nersesian	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.6	Elect Director Robert G. Painter	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.7	Elect Director Mark S. Peek	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.8	Elect Director Kara Sprague	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.9	Elect Director Thomas Sweet	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.10	Elect Director Johan Wibergh	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Trimble 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
Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Some concern is raised by the relative TSR metric used for PRSUs, which targets median performance. However, STI awards were primarily based on pre-set financial goals, and LTI awards are at least half performance-based and utilize multi-year goals.					
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.					

International Paper Company

Meeting Date: 10/11/2024	Country: USA	Ticker: IP
Meeting Type: Special		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Issue Shares in Connection with Acquisition	Mgmt	For	For	For
Voting Policy Rationale: The rationale for the proposed transaction appears compelling in light of the geographic expansion, increased scale, and expected synergies. Moreover, share price outperformance since the unaffected date and the announcement date relative to the index despite a failed approach by Suzano during this period suggests a favorable view of the proposed transaction with SMDS by the market. As such, support FOR the share issuance proposal is warranted.					
2	Adjourn Meeting	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this item is warranted as the underlying transaction warrants support.					

Applied Industrial Technologies, Inc.

Meeting Date: 10/22/2024	Country: USA	Ticker: AIT
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Madhuri A. Andrews	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.2	Elect Director Shelly M. Chadwick	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Applied Industrial Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director Vincent K. Petrella	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
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.					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Bio-Techne Corporation

Meeting Date: 10/24/2024

Country: USA

Ticker: TECH

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Fix Number of Directors at Nine	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as the number of directors would not change, and the proposal is not motivated by a desire to entrench management.					
2a	Elect Director Robert V. Baumgartner	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2b	Elect Director Julie L. Bushman	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2c	Elect Director Judith Klimovsky	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2d	Elect Director John L. Higgins	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2e	Elect Director Kim Kelderman	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2f	Elect Director Alpna Seth	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2g	Elect Director Rupert Vessey	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2h	Elect Director Joseph D. Keegan	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Bio-Techne Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2i	Elect Director Roeland Nusse	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. The compensation committee demonstrated sufficient responsiveness to last year's low vote result. In addition, a pay-for-performance misalignment for the year under review is mitigated, though some concerns are noted. Year-over-year comparisons of the new CEO's pay are complicated by his service in several roles throughout the last fiscal year; however, his overall pay quantum was reasonable, and his pay package is expected to normalize in his first full fiscal year as CEO. Some concerns are raised under the LTI program regarding the lack of forward-looking disclosure of certain performance goals, the targeting of the relative metric at merely median performance, and the one-time grants to certain NEOs that lacked performance criteria. However, annual equity grants were half performance-based, and annual cash incentives for all NEOs were tied to quantitative metrics that appear to have been rigorous. Payouts under both the short- and long-term incentive programs were aligned with company performance.					
4	Ratify KPMG, LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					

Lam Research Corporation

Meeting Date: 11/05/2024

Country: USA

Ticker: LRCX

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Sohail U. Ahmed	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Timothy M. Archer	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Eric K. Brandt	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1d	Elect Director Ita M. Brennan	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1e	Elect Director Michael R. Cannon	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1f	Elect Director John M. Dineen	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1g	Elect Director Mark Fields	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1h	Elect Director Ho Kyu Kang	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Lam Research Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1i	Elect Director Bethany J. Mayer	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1j	Elect Director Jyoti K. Mehra	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1k	Elect Director Abhijit Y. Talwalkar	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. Annual and long-term incentive awards are majority performance based, and long-term awards utilize a multi-year performance period.				
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.				

KLA Corporation

Meeting Date: 11/06/2024

Country: USA

Ticker: KLAC

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Robert Calderoni	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.2	Elect Director Jeneanne Hanley	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.3	Elect Director Emiko Higashi	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.4	Elect Director Kevin Kennedy	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.5	Elect Director Michael McMullen	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.6	Elect Director Gary Moore	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.7	Elect Director Victor Peng	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				
1.8	Elect Director Robert Rango	Mgmt	For	For	For
	Voting Policy Rationale: A vote FOR the director nominees is warranted.				

KLA Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.9	Elect Director Richard P. Wallace	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. In addition, annual incentives were based on a pre-set financial metric, and a majority of long-term incentives were performance conditioned and measured over multi-year periods.					

Microsoft Corporation

Meeting Date: 12/10/2024

Country: USA

Ticker: MSFT

Meeting Type: Annual

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Reid G. Hoffman	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.2	Elect Director Hugh F. Johnston	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.3	Elect Director Teri L. List	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.4	Elect Director Catherine MacGregor	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.5	Elect Director Mark A. L. Mason	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.6	Elect Director Satya Nadella	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.7	Elect Director Sandra E. Peterson	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.8	Elect Director Penny S. Pritzker	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.9	Elect Director Carlos A. Rodriguez	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.10	Elect Director Charles W. Scharf	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.11	Elect Director John W. Stanton	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1.12	Elect Director Emma N. Walmsley	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are aligned for the year in review. Annual incentives were primarily based on objective criteria and the CEO's long-term awards were entirely performance-conditioned. The cash incentive payout was reduced at the CEO's request this year. However, the CEO's base salary and STI payout opportunities remained relatively large and long-term incentives rely primarily on annual performance periods.					
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
4	Report on Risks of Weapons Development	SH	Against	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted as the requested report would allow shareholders to better understand Microsoft's management and oversight of risks related to weapons development.					
5	Assess and Report on Investing in Bitcoin	SH	Against	Against	Against
Voting Policy Rationale: A vote AGAINST this proposal is warranted, given that the company already considers potential investments in Bitcoin and other cryptocurrencies as part of its investment portfolio.					
6	Report on Risks of Operating in Countries with Significant Human Rights Concerns	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.					
7	Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional disclosure related to the potential risks associated with the use of the company's artificial intelligence and machine learning tools for new oil and gas development and production.					
8	Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Against	For	For
Voting Policy Rationale: A vote FOR this proposal is warranted. Increased disclosure and greater transparency regarding risks related to misinformation and disinformation, including from generative AI, would benefit shareholders on its potential business impacts and how the company is managing these risks.					
9	Report on AI Data Sourcing Accountability	SH	Against	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted as the company is facing increased risks related to copyright infringement. Although it discloses information about its assessment of AI risks generally, shareholders would benefit from greater attention to risks related to how the company uses third-party information to train its large language models.					

Palo Alto Networks, Inc.

Meeting Date: 12/10/2024	Country: USA	Ticker: PANW
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director John Key	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1b	Elect Director Mary Pat McCarthy	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
1c	Elect Director Nir Zuk	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR the director nominees is warranted.					
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.					
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
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.					
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
Voting Policy Rationale: Some pay program concerns warrant continued monitoring, including the value of the CEO's annual equity grant and LTI structure, though pay and performance are reasonably aligned for the year in review. Nevertheless, a vote AGAINST the proposal is warranted due to the compensation committee's limited responsiveness to last year's failed say-on-pay vote result. The committee made certain pay program improvements in response to shareholder concerns, including a reduction in perquisites and the maximum LTI vesting opportunity, improved STI disclosure, and a firmer commitment regarding one-time awards. However, it is unclear whether the reduction in the maximum LTI vesting opportunity adequately addresses expressed concerns, as the new maximum remains a significant outlier. Further, it is unclear whether the committee adequately addressed concerns surrounding "certain components of CEO compensation" considered too high, in part due to vague disclosure regarding this point of feedback.					
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.					
6	Report on Climate Risk in Retirement Plan Options	SH	Against	For	For
Voting Policy Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.					

Nutanix, Inc.

Meeting Date: 12/13/2024	Country: USA	Ticker: NTNX
Meeting Type: Annual		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Max de Groen	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1b	Elect Director Steven J. Gomo	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1c	Elect Director Mark Templeton	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1d	Elect Director Craig Conway	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1e	Elect Director Virginia Gambale	Mgmt	For	For	For
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>				
1f	Elect Director Brian Stevens	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	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. In the context of a quantitative pay-for-performance misalignment, significant concerns are raised regarding a sizable one-time retention grant to the CEO as well as ongoing structural and design concerns surrounding incentive programs. Although the CEO's retention grant is entirely performance-based, disclosure of certain goal targets is lacking. Large magnitude special awards with significant upside potential are expected to be accompanied by transparent and robust disclosure surrounding goals. In addition, although the annual incentive program is substantially tied to pre-set objective metrics, disclosure of goal targets and actual performance for the financial goals continues to be lacking. Further, two-thirds of the PRSUs under the annual LTI program may be earned based on relatively short-term TSR goals, the targets for which are not considered particularly rigorous at merely median performance, and the company does not disclose a cap on payouts if absolute TSR is negative.</i>				
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
	<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>				