

VOTE SUMMARY REPORT

DATE RANGE COVERED : 01/04/2024 to 30/06/2024

Genera SAB de CV

Meeting Date: 12/04/2024

Country: Mexico

Ticker: GENERA

Record Date: 04/04/2024

Meeting Type: Annual

Primary Security ID: P4831V101

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Report of Board of Directors	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2023, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.</i>				
2	Approve Allocation of Income and Dividends of MXN 1.89 Billion	Mgmt	For	For	For
3	Approve Report on Share Repurchase Reserve	Mgmt	For	For	For
4	Resolutions on Cancellation of Shares Held in Treasury	Mgmt	For	For	For
5	Approve Report on Adherence to Fiscal Obligations	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2023, and there are no independent auditor qualifications; and * There are no known concerns regarding the company's financial statements or audit procedures.</i>				
6.1	Elect or Ratify Martha Elena Gonzalez Caballero as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
6.2	Elect or Ratify Mercedes Rosalba Araoz Fernandez as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
6.3	Elect or Ratify Rose Nicole Dominique Reich Sapire as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.4	Elect or Ratify Antonio Rallo Verdugo as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
6.5	Elect or Ratify Carlos Antonio Danel Cendoya as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
6.6	Elect or Ratify Carlos Labarthe Costas as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
6.7	Elect or Ratify Christian Thomas Laub Benavides as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
6.8	Elect or Ratify Francisco Javier Arrigunaga Gomez del Campo as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
6.9	Elect or Ratify John Anthony Santa Maria Otazua as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
6.10	Elect or Ratify Jose Ignacio Avalos Hernandez as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
6.11	Elect or Ratify Juan Carlos Torres Cisneros as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
6.12	Elect or Ratify Juan Ignacio Casanueva Perez as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
6.13	Elect or Ratify Luis Alfonso Nicolau Gutierrez as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				

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Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.14	Elect or Ratify Jose Manuel Canal Hernando as Honorary Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
6.15	Elect or Ratify Martha Elena Gonzalez Caballero as Chairman of Audit Committee	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
6.16	Elect or Ratify Francisco Javier Arrigunaga Gomez del Campo as Chairman of Corporate Practices Committee	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
7.1	Elect or Ratify Carlos Antonio Danel Cendoya as Board Chairman	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
7.2	Elect or Ratify Manuel de la Fuente Morales as Secretary (Non-Member) of Board	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
7.3	Elect or Ratify Zurihe Sylvia Manzur Garcia as Alternate Secretary (Non-Member) of Board	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has disclosed the names of the director nominees; and * The proposed board is at least one-third independent and contains at least two independent members, meeting the growing expectations of institutional shareholders.</i>				
8	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Genera SAB de CV

Meeting Date: 12/04/2024

Country: Mexico

Ticker: GENERA

Record Date: 04/04/2024

Meeting Type: Extraordinary Shareholders

Primary Security ID: P4831V101

Gentera SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Extraordinary Business	Mgmt			
1	Amend Articles	Mgmt	For	For	For
2	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Raia Drogasil SA

Meeting Date: 17/04/2024

Country: Brazil

Ticker: RADL3

Record Date: 15/04/2024

Meeting Type: Annual

Primary Security ID: P7942C102

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2023	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3	Approve Remuneration of Company's Management	Mgmt	For	For	For
4	Elect Fiscal Council Members	Mgmt	For	For	For
5	In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate?	Mgmt	None	Against	Against
	<i>Blended Rationale: A vote against is warranted as institutional investors will not be able to make a timely informed decision</i>				
6	Approve Remuneration of Fiscal Council Members	Mgmt	For	For	For

Meeting Date: 18/04/2024

Country: Brazil

Ticker: LREN3

Record Date:

Meeting Type: Annual

Primary Security ID: P6332C102

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2023	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3	Fix Number of Directors at Eight	Mgmt	For	For	For
4	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Mgmt	None	Abstain	Abstain
<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>					
5.1	Elect Osvaldo Burgos Schirmer as Independent Director	Mgmt	For	For	For
<p><i>Blended Rationale: A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.</i></p>					
5.2	Elect Carlos Fernando Couto de Oliveira Souto as Independent Director	Mgmt	For	For	For
<p><i>Blended Rationale: A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.</i></p>					
5.3	Elect Fabio de Barros Pinheiro as Independent Director	Mgmt	For	For	For
<p><i>Blended Rationale: A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.</i></p>					
5.4	Elect Juliana Rozembaum Munemori as Independent Director	Mgmt	For	For	For
<p><i>Blended Rationale: A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.</i></p>					
5.5	Elect Christiane Almeida Edington as Independent Director	Mgmt	For	For	For
<p><i>Blended Rationale: A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.</i></p>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.6	Elect Jean Pierre Zarouk as Independent Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.</i>				
5.7	Elect Andre Vitorio Cesar Castellini as Independent Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.</i>				
5.8	Elect Andrea Cristina de Lima Rolim as Independent Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these directors is warranted given that the proposed board contains a reasonable number of independent members.</i>				
	If Voting FOR on Item 6, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.	Mgmt			
6	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	Mgmt	None	For	For
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i>				
7.1	Percentage of Votes to Be Assigned - Elect Osvaldo Burgos Schirmer as Independent Director	Mgmt	None	For	For
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i>				
7.2	Percentage of Votes to Be Assigned - Elect Carlos Fernando Couto de Oliveira Souto as Independent Director	Mgmt	None	For	For
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.3	Elect Fabio de Barros Pinheiro as Independent Director	Mgmt	None	For	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>				
7.4	Elect Juliana Rozembaum Munemori as Independent Director	Mgmt	None	For	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>				
7.5	Elect Christiane Almeida Edington as Independent Director	Mgmt	None	For	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>				
7.6	Elect Jean Pierre Zarouk as Independent Director	Mgmt	None	For	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>				
7.7	Elect Andre Vitorio Cesar Castellini as Independent Director	Mgmt	None	For	For
	<p><i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i></p>				

Lojas Renner SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.8	Elect Andrea Cristina de Lima Rolim as Independent Director	Mgmt	None	For	For
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. An ABSTAIN vote recommendation is warranted for Item 4 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders. In light of the lack of known concerns regarding the proposed nominees, and in the absence of competing nominees (greater number of candidates than board seats), support FOR the equal distribution of votes among the proposed management nominees is recommended in light of the 88 percent level of independence (Items 6 and 7.1-7.8).</i>				
8	Approve Remuneration of Company's Management	Mgmt	For	For	For
9	Fix Number of Fiscal Council Members at Three	Mgmt	For	For	For
10.1	Elect Joarez Jose Piccinini as Fiscal Council Member and Roberto Zeller Branchi as Alternate	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has provided the detailed biographical information of the nominees; and * There are no known problems regarding the board or fiscal council.</i>				
10.2	Elect Roberto Frota Decourt as Fiscal Council Member and Vanderlei Dominguez da Rosa as Alternate	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has provided the detailed biographical information of the nominees; and * There are no known problems regarding the board or fiscal council.</i>				
10.3	Elect Paula Regina Goto as Fiscal Council Member and Adriana Conde Fernandes Gomes as Alternate	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these items is warranted because: * The company has provided the detailed biographical information of the nominees; and * There are no known problems regarding the board or fiscal council.</i>				
11	Approve Remuneration of Fiscal Council Members	Mgmt	For	For	For

Contemporary Ampere Technology Co., Ltd.

Meeting Date: 19/04/2024

Country: China

Ticker: 300750

Record Date: 12/04/2024

Meeting Type: Annual

Primary Security ID: Y1R48E105

Contemporary Amperex Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Annual Report and Summary	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR is merited for these routine resolutions because no concerns have been identified.</i>				
2	Approve Report of the Board of Directors	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR is merited for these routine resolutions because no concerns have been identified.</i>				
3	Approve Report of the Board of Supervisors	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR is merited for these routine resolutions because no concerns have been identified.</i>				
4	Approve Profit Distribution	Mgmt	For	For	For
5	Approve Remuneration of Directors	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR is merited because no concerns have been identified.</i>				
6	Approve Remuneration of Supervisors	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR is merited because no concerns have been identified.</i>				
7	Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members	Mgmt	For	For	For
8	Approve to Appoint Auditor	Mgmt	For	For	For
9	Approve Application of Credit Lines	Mgmt	For	Against	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the proposed borrowing is considered excessive and may add to the company's financial burden, which is deemed not in the best interests of shareholders.</i>				
10	Approve Estimated Amount of Guarantees	Mgmt	For	Against	Against
	<i>Blended Rationale: A vote AGAINST is warranted because the level of guarantee to be provided to some of the guaranteed entities is disproportionate to the level of ownership in the said entities. The company has failed to provide valid justifications in the meeting circular.</i>				
11	Approve Hedging Plan	Mgmt	For	For	For
12	Approve Repurchase and Cancellation of Performance Shares and Adjustment of Repurchase Price and Repurchase Quantity Deliberated at the 23rd Meeting of the Board of Directors	Mgmt	For	For	For

Contemporary Amperex Technology Co., Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Approve Repurchase and Cancellation of Performance Shares and Adjustment of Repurchase Price and Repurchase Quantity Deliberated at the 27th Meeting of the Board of Directors	Mgmt	For	For	For
14	Amend Articles of Association	Mgmt	For	For	For
	AMEND CORPORATE GOVERNANCE SYSTEMS	Mgmt			
15.1	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	For	Against	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>				
15.2	Amend Related-Party Transaction Management System	Mgmt	For	Against	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>				
15.3	Amend Entrusted Asset Management System	Mgmt	For	Against	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>				
15.4	Amend Management System of Raised Funds	Mgmt	For	Against	Against
	<i>Blended Rationale: A vote AGAINST is warranted given the company has not specified the details and the provisions covered under the proposed amendments.</i>				

L'Oreal SA

Meeting Date: 23/04/2024

Country: France

Ticker: OR

Record Date: 19/04/2024

Meeting Type: Annual/Special

Primary Security ID: F58149133

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

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
	<i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>				
3	Approve Allocation of Income and Dividends of EUR 6.60 per Share and an Extra of EUR 0.66 per Share to Long Term Registered Shares	Mgmt	For	For	For
4	Elect Jacques Ripoll as Director	Mgmt	For	For	For
	<i>Blended Rationale: * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 43.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 50.0 percent vs 50 percent recommended) and the absence of specific concerns (Items 5, 7, and 8).</i>				
5	Reelect Beatrice Guillaume-Grabisch as Director	Mgmt	For	For	For
	<i>Blended Rationale: * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 43.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 50.0 percent vs 50 percent recommended) and the absence of specific concerns (Items 5, 7, and 8).</i>				
6	Reelect Ilham Kadri as Director	Mgmt	For	For	For
	<i>Blended Rationale: * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 43.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 50.0 percent vs 50 percent recommended) and the absence of specific concerns (Items 5, 7, and 8).</i>				
7	Reelect Jean-Victor Meyers as Director	Mgmt	For	For	For
	<i>Blended Rationale: * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 43.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 50.0 percent vs 50 percent recommended) and the absence of specific concerns (Items 5, 7, and 8).</i>				
8	Reelect Nicolas Meyers as Director	Mgmt	For	For	For
	<i>Blended Rationale: * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 43.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 50.0 percent vs 50 percent recommended) and the absence of specific concerns (Items 5, 7, and 8).</i>				
9	Appoint Deloitte & Associates as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
	<i>Blended Rationale: Votes FOR are warranted because there are no concerns regarding these proposals.</i>				

L'Oreal SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Appoint Ernst & Young Audit as Auditor Responsible for Certifying Sustainability Information	Mgmt	For	For	For
<i>Blended Rationale: Votes FOR are warranted because there are no concerns regarding these proposals.</i>					
11	Approve Compensation Report of Corporate Officers	Mgmt	For	For	For
12	Approve Compensation of Jean-Paul Agon, Chairman of the Board	Mgmt	For	For	For
13	Approve Compensation of Nicolas Hieronimus, CEO	Mgmt	For	For	For
14	Approve Remuneration Policy of Directors	Mgmt	For	For	For
15	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
16	Approve Remuneration Policy of CEO	Mgmt	For	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
19	Authorize up to 0.6 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
<i>Blended Rationale: Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.</i>					
21	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
<i>Blended Rationale: Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.</i>					
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Abbott Laboratories

Meeting Date: 26/04/2024

Country: USA

Ticker: ABT

Record Date: 28/02/2024

Meeting Type: Annual

Primary Security ID: 002824100

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Robert J. Alpern	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>				
1.2	Elect Director Claire Babineaux-Fontenot	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>				
1.3	Elect Director Sally E. Blount	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>				
1.4	Elect Director Robert B. Ford	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>				
1.5	Elect Director Paola Gonzalez	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>				
1.6	Elect Director Michelle A. Kumbier	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>				
1.7	Elect Director Darren W. McDew	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>				
1.8	Elect Director Nancy McKinstry	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>				
1.9	Elect Director Michael G. O'Grady	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>				
1.10	Elect Director Michael F. Roman	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>				
1.11	Elect Director Daniel J. Starks	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>				

Abbott Laboratories

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.12	Elect Director John G. Stratton	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>				
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Parque Arauco SA

Meeting Date: 29/04/2024 **Country:** Chile **Ticker:** PARAUCO
Record Date: 23/04/2024 **Meeting Type:** Annual
Primary Security ID: P76328106

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Appoint Auditors	Mgmt	For	For	For
3	Designate Risk Assessment Companies	Mgmt	For	For	For
4	Receive Report Regarding Related-Party Transactions	Mgmt	For	For	For
5	Designate Newspaper to Publish Meeting Announcements	Mgmt	For	For	For
6	Approve Allocation of Income and Dividend Policy	Mgmt	For	For	For
7	Approve Remuneration of Directors for FY 2024 and Accept Their Expense Report for FY 2023	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these requests is warranted because: * There are no known concerns over director pay practices; and * The setting of the budget of the Directors' Committee is a routine request.</i>				
8	Receive Report Re: Directors' Committee Activities and Expenses for FY 2023; Fix Their Remuneration and Budget for FY 2024	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these requests is warranted because: * There are no known concerns over director pay practices; and * The setting of the budget of the Directors' Committee is a routine request.</i>				

Alsea SAB de CV

Meeting Date: 30/04/2024

Country: Mexico

Ticker: ALSEA

Record Date: 22/04/2024

Meeting Type: Annual/Special

Primary Security ID: P0212A104

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements, Statutory Reports and Allocation of Income	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2023, and there are no independent auditor qualifications; * There are no known concerns regarding the company's financial statements or audit procedures; and * The company's proposed payout falls within a reasonable 30-100 percent range of net income.</i>				
2	Approve Annual Report on Operations Carried by Key Board Committees	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2023, and there are no independent auditor qualifications; * There are no known concerns regarding the company's financial statements or audit procedures; and * The company's proposed payout falls within a reasonable 30-100 percent range of net income.</i>				
3	Elect Francisco Xavier Crespo Benitez as Director	Mgmt	For	For	For
4	Elect or Ratify Directors and Company Secretary	Mgmt	For	For	For
5	Elect or Ratify Members of Key Management and Board Committees	Mgmt	For	For	For
6	Approve Remuneration of Directors and Key Management	Mgmt	For	For	For
7	Set Maximum Amount of Share Repurchase Reserve; Present Report on Share Repurchase	Mgmt	For	For	For
8	Approve Dividends	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these routine proposals is warranted because: * Audited financials are available for FY 2023, and there are no independent auditor qualifications; * There are no known concerns regarding the company's financial statements or audit procedures; and * The company's proposed payout falls within a reasonable 30-100 percent range of net income.</i>				
	Extraordinary Business	Mgmt			
9	Amend Articles	Mgmt	For	Against	Against
	<i>Blended Rationale: A vote AGAINST this item is warranted because the full text of the proposed amendments have not been disclosed.</i>				

Alsea SAB de CV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Hapvida Participacoes e Investimentos SA

Meeting Date: 30/04/2024	Country: Brazil	Ticker: HAPV3
Record Date:	Meeting Type: Annual	
Primary Security ID: P5R526106		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Fix Number of Directors at Nine or Ten (If a Separate Minority Election of a Member of the Board of Directors Is Requested)	Mgmt	For	For	For
2	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Mgmt	None	Abstain	Abstain
<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>					
3	Elect Directors	Mgmt	For	Against	Against
<i>Blended Rationale: We vote AGAINST the proposal on the election of directors because the proposed board's level of independence fails to meet the expectations of institutional investors. While the Novo Mercado rules stipulate a 20% threshold for independent directors, our policy requires a 50% threshold. The proposed board is 44% independent (4 out of 9 directors) and so fails to meet the required threshold.</i>					
4	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	Mgmt	None	Against	Against
<i>Blended Rationale: We vote AGAINST this item which would allow our votes to be counted for the proposed slate in case there is any change to the Board Slate Composition, for which management did not make a specific recommendation because the proposed slate fails to meet the 50% threshold for board independence.</i>					
If Voting FOR on Item 5, Votes Are Distributed in Equal % Amongst Nominees voted FOR. If You Vote AGST, Contact Your Client Service Rep to Unequally Allocate % of Votes. If You Vote ABST, You Will Not Participate in Cumulative Voting.		Mgmt			

Hapvida Participacoes e Investimentos SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below?	Mgmt	None	Abstain	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>				
6.1	Percentage of Votes to Be Assigned - Elect Candido Pinheiro Koren de Lima as Director	Mgmt	None	Abstain	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders</i>				
6.2	Percentage of Votes to Be Assigned - Elect Candido Pinheiro Koren de Lima Junior as Director	Mgmt	None	Abstain	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>				
6.3	Percentage of Votes to Be Assigned - Elect Jorge Fontoura Pinheiro Koren de Lima as Director	Mgmt	None	Abstain	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>				
6.4	Percentage of Votes to Be Assigned - Elect Carlos Augusto Leone Piani as Independent Director	Mgmt	None	Abstain	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>				
6.5	Percentage of Votes to Be Assigned - Elect Jose Luis Camargo Junior as Independent Director	Mgmt	None	Abstain	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>				

Hapvida Participacoes e Investimentos SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6.6	Percentage of Votes to Be Assigned - Elect Alberto Serrentino as Director	Mgmt	None	Abstain	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>				
6.7	Percentage of Votes to Be Assigned - Elect Nicola Calicchio Neto as Independent Director	Mgmt	None	Abstain	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>				
6.8	Percentage of Votes to Be Assigned - Elect Maria Paula Soares Aranha as Independent Director	Mgmt	None	Abstain	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>				
6.9	Percentage of Votes to Be Assigned - Elect Mauricio Fernandes Teixeira as Director	Mgmt	None	Abstain	Abstain
	<i>Blended Rationale: Under these items, the company presents shareholders with the option to request cumulative voting for the election of directors under the terms of Article 141 of the Brazilian Corporate Law, in accordance with the rules of the remote voting card issued by the Brazilian Securities Regulator (CVM), and mandatory for all publicly-traded Brazilian companies. ABSTAIN vote recommendations are warranted for Items 2, 5, 6.1-6.9 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.</i>				
7	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Mgmt	None	Abstain	Abstain
8	Elect Candido Pinheiro Koren de Lima as Board Chairman	Mgmt	For	Against	Against
	<i>Blended Rationale: We vote AGAINST the proposal to elect Candido Pinheiro Koren de Lima as Board Chairman because the proposed board's level of independence fails to meet the expectations of institutional investors. While the Novo Mercado rules stipulate a 20% threshold for independent directors, our policy requires a 50% threshold. The proposed board is 44% independent (4 out of 9 directors) and so fails to meet the required threshold.</i>				
9	Approve Classification of Carlos Augusto Leone Piani as Independent Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because: * The company has disclosed the biographical information of the independent director(s); and * The director(s) do(es) not appear to have had any relational transactions with the company and there are no known concerns regarding the independence classification.</i>				

Hapvida Participacoes e Investimentos SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10	Approve Classification of Jose Luis Camargo Junior as Independent Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because: * The company has disclosed the biographical information of the independent director(s); and * The director(s) do(es) not appear to have had any relational transactions with the company and there are no known concerns regarding the independence classification.</i>				
11	Approve Classification of Nicola Calicchio Neto as Independent Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because: * The company has disclosed the biographical information of the independent director(s); and * The director(s) do(es) not appear to have had any relational transactions with the company and there are no known concerns regarding the independence classification.</i>				
12	Approve Classification of Maria Paula Soares Aranha as Independent Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR this item is warranted because: * The company has disclosed the biographical information of the independent director(s); and * The director(s) do(es) not appear to have had any relational transactions with the company and there are no known concerns regarding the independence classification.</i>				
13	Approve Remuneration of Company's Management	Mgmt	For	For	For
14	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Mgmt	None	Abstain	Abstain

Localiza Rent A Car SA

Meeting Date: 30/04/2024

Country: Brazil

Ticker: RENT3

Record Date: 25/04/2024

Meeting Type: Extraordinary Shareholders

Primary Security ID: P6330Z111

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these requests is warranted because: * The proposed amendments are administrative in nature and do not impact shareholder value; * The proposed change in share capital is the result of share issuances previously approved by the board within the authorized capital limit; and * The company has provided the full text of the proposed changes.</i>				
2	Consolidate Bylaws	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR these requests is warranted because: * The proposed amendments are administrative in nature and do not impact shareholder value; * The proposed change in share capital is the result of share issuances previously approved by the board within the authorized capital limit; and * The company has provided the full text of the proposed changes.</i>				

Localiza Rent A Car SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	In the Event of a Second Call, Can the Voting Instructions Contained in this Proxy Card Be Considered Valid for the Second Call?	Mgmt	None	For	For

Localiza Rent A Car SA

Meeting Date: 30/04/2024 **Country:** Brazil **Ticker:** RENT3
Record Date: 25/04/2024 **Meeting Type:** Annual
Primary Security ID: P6330Z111

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2023	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends	Mgmt	For	For	For
3	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Mgmt	For	For	For
4	Fix Number of Fiscal Council Members at Three	Mgmt	For	For	For
5.1	Shareholders Must Vote For Only Three of the Candidates Under Items 5.1 to 5.5 Elect Carla Alessandra Trematore as Fiscal Council Member and Eder Carvalho Magalhaes as Alternate	Mgmt	For	For	For
<i>Blended Rationale: The company disclosed five candidates (and alternates) competing for three fiscal council seats, including three management nominees (and alternates) and two candidates (and alternates) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, vote recommendations are as follows: * Items 5.1, 5.2. and 5.5: votes FOR, given that there are no known concerns regarding the incumbent fiscal council nominees, including the company's current fiscal council chair (Item 5.2), and the nominee presented by shareholders (Item 5.5) would increase shareholder representation at the company's fiscal council. * Items 5.3 and 5.4: ABSTAIN vote in light of the three-member fiscal council size proposed by the company.</i>					
5.2	Elect Antonio de Padua Soares Policarpo as Fiscal Council Member and Marcio Jose Soares Lutterbach as Alternate	Mgmt	For	For	For
<i>Blended Rationale: The company disclosed five candidates (and alternates) competing for three fiscal council seats, including three management nominees (and alternates) and two candidates (and alternates) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, vote recommendations are as follows: * Items 5.1, 5.2. and 5.5: votes FOR, given that there are no known concerns regarding the incumbent fiscal council nominees, including the company's current fiscal council chair (Item 5.2), and the nominee presented by shareholders (Item 5.5) would increase shareholder representation at the company's fiscal council. * Items 5.3 and 5.4: ABSTAIN vote in light of the three-member fiscal council size proposed by the company.</i>					

Localiza Rent A Car SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.3	Elect Juliano Lima Pinheiro as Fiscal Council Member and Marcos Villela Vieira as Alternate	Mgmt	For	Abstain	Abstain
	<i>Blended Rationale: We ABSTAIN because the company has put forward five candidates (and alternates) for three fiscal council seats, including three management nominees (and alternates) and two candidates (and alternates) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, we note that there are no known concerns for nominees, the incumbent fiscal council nominees, proposed in Items 5.1, 5.2. and 5.5, for which we have voted FOR, including the company's current fiscal council chair (Item 5.2), and the nominee presented by shareholders (Item 5.5) would increase shareholder representation at the company's fiscal council. We therefore vote ABSTAIN on item 5.3 in light of the three-member fiscal council size proposed by the company.</i>				
5.4	Elect Maria Aparecida Metanias Hallack as Fiscal Council Member and Carolina Luiza Ferreira Antunes Campos De Senna as Alternate	SH	None	Abstain	Abstain
	<i>Blended Rationale: We ABSTAIN because the company has put forward five candidates (and alternates) for three fiscal council seats, including three management nominees (and alternates) and two candidates (and alternates) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, we note that there are no known concerns for nominees, the incumbent fiscal council nominees, proposed in Items 5.1, 5.2. and 5.5, for which we have voted FOR, including the company's current fiscal council chair (Item 5.2), and the nominee presented by shareholders (Item 5.5) would increase shareholder representation at the company's fiscal council. We therefore vote ABSTAIN on item 5.4 in light of the three-member fiscal council size proposed by the company.</i>				
5.5	Elect Guilherme Bottrel Pereira Tostes as Fiscal Council Member and Mauricio Graccho de Severiano Cardoso as Alternate	SH	None	For	For
	<i>Blended Rationale: The company disclosed five candidates (and alternates) competing for three fiscal council seats, including three management nominees (and alternates) and two candidates (and alternates) nominated by shareholders. In light of the greater number of nominees than fiscal council seats, vote recommendations are as follows: * Items 5.1, 5.2. and 5.5: votes FOR, given that there are no known concerns regarding the incumbent fiscal council nominees, including the company's current fiscal council chair (Item 5.2), and the nominee presented by shareholders (Item 5.5) would increase shareholder representation at the company's fiscal council. * Items 5.3 and 5.4: ABSTAIN vote in light of the three-member fiscal council size proposed by the company.</i>				
6	Approve Remuneration of Fiscal Council Members	Mgmt	For	For	For
7	Approve Remuneration of Company's Management	Mgmt	For	For	For
8	In the Event of a Second Call, Can the Voting Instructions Contained in this Proxy Card Be Considered Valid for the Second Call?	Mgmt	None	For	For

HDFC Bank Ltd.

Meeting Date: 03/05/2024

Country: India

Ticker: 500180

Record Date: 29/03/2024

Meeting Type: Special

Primary Security ID: Y3119P190

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Postal Ballot	Mgmt			
1	Approve Reappointment and Remuneration of Atanu Chakraborty as Part-time Chairman and Independent Director	Mgmt	For	For	For

ANTA Sports Products Limited

Meeting Date: 08/05/2024 **Country:** Cayman Islands **Ticker:** 2020
Record Date: 02/05/2024 **Meeting Type:** Annual
Primary Security ID: G04011105

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Elect Ding Shizhong as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For	For
<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>					
4	Elect Lai Shixian as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For	For
<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>					
5	Elect Wu Yonghua as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For	For
<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>					

ANTA Sports Products Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Elect Zheng Jie as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For	For
<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>					
7	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
8	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<i>Blended Rationale: A vote AGAINST the general share issuance mandate is warranted given that the company has not specified a discount limit for issuance for cash and non-cash consideration. A vote AGAINST the share reissuance request is warranted given the reissuance of repurchased shares would cause the aggregate share issuance limit to exceed 10 percent of the relevant class of shares and the discount limit has not been specified for issuance for cash and non-cash consideration.</i>					
10	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
11	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<i>Blended Rationale: A vote AGAINST the general share issuance mandate is warranted given that the company has not specified a discount limit for issuance for cash and non-cash consideration. A vote AGAINST the share reissuance request is warranted given the reissuance of repurchased shares would cause the aggregate share issuance limit to exceed 10 percent of the relevant class of shares and the discount limit has not been specified for issuance for cash and non-cash consideration.</i>					
12	Amend Existing Articles of Association and Adopt New Set of Amended and Restated Articles of Association	Mgmt	For	For	For

Tencent Holdings Limited

Meeting Date: 14/05/2024 **Country:** Cayman Islands **Ticker:** 700
Record Date: 08/05/2024 **Meeting Type:** Annual
Primary Security ID: G87572163

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

Tencent Holdings Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3a	Elect Charles St Leger Searle as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>				
3b	Elect Ke Yang as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i>				
3c	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	<i>Blended Rationale: We vote AGAINST the resolution to Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights because the company has not specified the discount limit for issuances of shares for cash consideration and issuances for non-cash consideration.</i>				
6	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
7	Amend Third Amended and Restated Memorandum of Association and Articles of Association and Adopt Fourth Amended and Restated Memorandum of Association and Articles of Association	Mgmt	For	For	For

Azul SA

Meeting Date: 15/05/2024

Country: Brazil

Ticker: AZUL4

Record Date: 28/03/2024

Meeting Type: Annual

Primary Security ID: POR0AQ105

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for ADR Preferred Holders	Mgmt			
1	Approve Remuneration of Company's Management	Mgmt	For	For	For

Meeting Date: 16/05/2024

Country: Germany

Ticker: ADS

Record Date: 09/05/2024

Meeting Type: Annual

Primary Security ID: D0066B185

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal Year 2023 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.70 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal Year 2023	Mgmt	For	For	For
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>					
4	Approve Discharge of Supervisory Board for Fiscal Year 2023	Mgmt	For	For	For
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>					
5	Approve Remuneration Report	Mgmt	For	Against	For
<i>Blended Rationale: Concerns by ISS regarding the remuneration package for the incoming CEO are noted but it should be noted that the actual target achievement exceeded the minimum guarantee. In addition the new shares awarded to the CEO were to compensate for loss of variable compensation at his previous employment - we also feel the 4 year minimum holding period aligns with shareholder interests. Furthermore, when comparing his compensation package to relevant peers, ISS did not include suitable international peers in the sporting goods sector such as Nike, Under Armour, Anta Sports, Sketchers and Lulumelon, which Adidas included as relevant peers. A vote FOR is therefore in the best interest of shareholders</i>					
6	Approve Remuneration Policy	Mgmt	For	For	For
7.1	Reelect Ian Gallienne to the Supervisory Board Until 2026 AGM	Mgmt	For	For	For
<i>Blended Rationale: A vote AGAINST the incumbent nomination committee chair, Thomas Rabe, is considered warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Rabe is further warranted because he holds an excessive number of mandates at listed companies, considering his position as supervisory board chair and outside CEO position. Nevertheless, shareholders may wish to note that Rabe is proposed for a one-year term to ensure a smooth handover, while the company acknowledges the aforementioned concerns regarding gender diversity and overboarding. Votes FOR the remaining nominees are warranted due to a lack of further concerns.</i>					
7.2	Reelect Jackie Joyner-Kersey to the Supervisory Board Until 2028 AGM	Mgmt	For	For	For
<i>Blended Rationale: A vote AGAINST the incumbent nomination committee chair, Thomas Rabe, is considered warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Rabe is further warranted because he holds an excessive number of mandates at listed companies, considering his position as supervisory board chair and outside CEO position. Nevertheless, shareholders may wish to note that Rabe is proposed for a one-year term to ensure a smooth handover, while the company acknowledges the aforementioned concerns regarding gender diversity and overboarding. Votes FOR the remaining nominees are warranted due to a lack of further concerns.</i>					

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.3	Reelect Christian Klein to the Supervisory Board Until 2028 AGM	Mgmt	For	For	For
	<i>Blended Rationale: A vote AGAINST the incumbent nomination committee chair, Thomas Rabe, is considered warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Rabe is further warranted because he holds an excessive number of mandates at listed companies, considering his position as supervisory board chair and outside CEO position. Nevertheless, shareholders may wish to note that Rabe is proposed for a one-year term to ensure a smooth handover, while the company acknowledges the aforementioned concerns regarding gender diversity and overboarding. Votes FOR the remaining nominees are warranted due to a lack of further concerns.</i>				
7.4	Reelect Thomas Rabe to the Supervisory Board Until 2025 AGM	Mgmt	For	Against	For
	<i>Blended Rationale: A Vote for is warranted given that his reelection is limited to 1 year and is to ensure the stability and continuity of the chairman whilst the group continues to implement its recovery strategy under the new CEO. The overboarding concerns are being taken seriously by the group, hence the 1 year limit allows for a smooth handover to a new chair.</i>				
7.5	Reelect Nassef Sawiris to the Supervisory Board Until 2026 AGM	Mgmt	For	For	For
	<i>Blended Rationale: A vote AGAINST the incumbent nomination committee chair, Thomas Rabe, is considered warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Rabe is further warranted because he holds an excessive number of mandates at listed companies, considering his position as supervisory board chair and outside CEO position. Nevertheless, shareholders may wish to note that Rabe is proposed for a one-year term to ensure a smooth handover, while the company acknowledges the aforementioned concerns regarding gender diversity and overboarding. Votes FOR the remaining nominees are warranted due to a lack of further concerns.</i>				
7.6	Reelect Bodo Uebber to the Supervisory Board Until 2027 AGM	Mgmt	For	For	For
	<i>Blended Rationale: A vote AGAINST the incumbent nomination committee chair, Thomas Rabe, is considered warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Rabe is further warranted because he holds an excessive number of mandates at listed companies, considering his position as supervisory board chair and outside CEO position. Nevertheless, shareholders may wish to note that Rabe is proposed for a one-year term to ensure a smooth handover, while the company acknowledges the aforementioned concerns regarding gender diversity and overboarding. Votes FOR the remaining nominees are warranted due to a lack of further concerns.</i>				
7.7	Reelect Jing Ulrich to the Supervisory Board Until 2027 AGM	Mgmt	For	For	For
	<i>Blended Rationale: A vote AGAINST the incumbent nomination committee chair, Thomas Rabe, is considered warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Rabe is further warranted because he holds an excessive number of mandates at listed companies, considering his position as supervisory board chair and outside CEO position. Nevertheless, shareholders may wish to note that Rabe is proposed for a one-year term to ensure a smooth handover, while the company acknowledges the aforementioned concerns regarding gender diversity and overboarding. Votes FOR the remaining nominees are warranted due to a lack of further concerns.</i>				

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7.8	Elect Oliver Mintzlaff to the Supervisory Board Until 2028 AGM	Mgmt	For	For	For
<p><i>Blended Rationale: A vote AGAINST the incumbent nomination committee chair, Thomas Rabe, is considered warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Rabe is further warranted because he holds an excessive number of mandates at listed companies, considering his position as supervisory board chair and outside CEO position. Nevertheless, shareholders may wish to note that Rabe is proposed for a one-year term to ensure a smooth handover, while the company acknowledges the aforementioned concerns regarding gender diversity and overboarding. Votes FOR the remaining nominees are warranted due to a lack of further concerns.</i></p>					
8	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2024 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2024	Mgmt	For	For	For

PT Kalbe Farma Tbk

Meeting Date: 16/05/2024 **Country:** Indonesia **Ticker:** KLBF
Record Date: 23/04/2024 **Meeting Type:** Annual
Primary Security ID: Y71287208

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Changes in the Boards of the Company	Mgmt	For	Against	Against
<p><i>Blended Rationale: A vote AGAINST this resolution is warranted given the lack of information to make an informed voting decision.</i></p>					
4	Approve Remuneration of Directors and Commissioners	Mgmt	For	For	For
5	Approve Auditors	Mgmt	For	For	For

PT Kalbe Farma Tbk

Meeting Date: 16/05/2024 **Country:** Indonesia **Ticker:** KLBF
Record Date: 23/04/2024 **Meeting Type:** Extraordinary Shareholders
Primary Security ID: Y71287208

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Share Repurchase Program	Mgmt	For	For	For

AIA Group Limited

Meeting Date: 24/05/2024 Country: Hong Kong Ticker: 1299
 Record Date: 20/05/2024 Meeting Type: Annual
 Primary Security ID: Y002A1105

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Elect Lee Yuan Siong as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted.</i>				
4	Elect Chung-Kong Chow as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted.</i>				
5	Elect John Barrie Harrison as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted.</i>				
6	Elect Cesar Velasquez Purisima as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted.</i>				
7	Elect Mari Elka Pangestu as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted.</i>				
8	Elect Ong Chong Tee as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted.</i>				

AIA Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Elect Nor Shamsiah Mohd Yunus as Director <i>Blended Rationale: A vote FOR all nominees is warranted.</i>	Mgmt	For	For	For
10	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
11A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For
11B	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For

CSPC Pharmaceutical Group Limited

Meeting Date: 28/05/2024

Country: Hong Kong

Ticker: 1093

Record Date: 21/05/2024

Meeting Type: Annual

Primary Security ID: Y1837N109

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a1	Elect Cai Dongchen as Director <i>Blended Rationale: A vote FOR all nominees is warranted.</i>	Mgmt	For	For	For
3a2	Elect Li Chunlei as Director <i>Blended Rationale: A vote FOR all nominees is warranted.</i>	Mgmt	For	For	For
3a3	Elect Law Cheuk Kin Stephen as Director <i>Blended Rationale: A vote FOR all nominees is warranted.</i>	Mgmt	For	For	For
3b	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

CSPC Pharmaceutical Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For
7	Approve Grant of Options Under the Share Option Scheme	Mgmt	For	For	For

Universal Robina Corporation

Meeting Date: 03/06/2024

Country: Philippines

Ticker: URC

Record Date: 30/04/2024

Meeting Type: Annual

Primary Security ID: Y9297P100

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Minutes of the Annual Meeting of the Stockholders	Mgmt	For	For	For
2	Approve Financial Statements for the Preceding Year	Mgmt	For	For	For
	Elect 9 Directors by Cumulative Voting	Mgmt			
3.1	Elect James L. Go as Director	Mgmt	For	Against	Against
	<i>Blended Rationale: James Go is considered to be overboarded given that he sits on 7 publicly listed boards (including URC). ISS considers directors to be overboarded if they sit in excess of 5 publicly listed boards. We have raised our concerns last year with IR and there has been no change</i>				
3.2	Elect Lance Y. Gokongwei as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote AGAINST the election of James Go (Item 3.1) and Cesar Purisima (Item 3.6) is warranted due to overboarding concerns. Given that Executive Chairman Lance Y. Gokongwei (Item 3.2) is integral to the company and in the absence of any corporate governance concerns in relation to the other nominees and board composition, a vote FOR their election is warranted.</i>				
3.3	Elect Patrick Henry C. Go as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote AGAINST the election of James Go (Item 3.1) and Cesar Purisima (Item 3.6) is warranted due to overboarding concerns. Given that Executive Chairman Lance Y. Gokongwei (Item 3.2) is integral to the company and in the absence of any corporate governance concerns in relation to the other nominees and board composition, a vote FOR their election is warranted.</i>				

Universal Robina Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.4	Elect Johnson Robert G. Go, Jr. as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote AGAINST the election of James Go (Item 3.1) and Cesar Purisima (Item 3.6) is warranted due to overboarding concerns. Given that Executive Chairman Lance Y. Gokongwei (Item 3.2) is integral to the company and in the absence of any corporate governance concerns in relation to the other nominees and board composition, a vote FOR their election is warranted.</i>				
3.5	Elect Irwin C. Lee as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote AGAINST the election of James Go (Item 3.1) and Cesar Purisima (Item 3.6) is warranted due to overboarding concerns. Given that Executive Chairman Lance Y. Gokongwei (Item 3.2) is integral to the company and in the absence of any corporate governance concerns in relation to the other nominees and board composition, a vote FOR their election is warranted.</i>				
3.6	Elect Cesar V. Purisima as Director	Mgmt	For	Against	Against
	<i>Blended Rationale: Cesar Purisima is considered to be overboarded as he sits on 6 publicly listed boards, exceeding the ISS benchmark policy limit of 5. We note that there is no change since last year</i>				
3.7	Elect Rizalina G. Mantaring as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote AGAINST the election of James Go (Item 3.1) and Cesar Purisima (Item 3.6) is warranted due to overboarding concerns. Given that Executive Chairman Lance Y. Gokongwei (Item 3.2) is integral to the company and in the absence of any corporate governance concerns in relation to the other nominees and board composition, a vote FOR their election is warranted.</i>				
3.8	Elect Christine Marie B. Angco as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote AGAINST the election of James Go (Item 3.1) and Cesar Purisima (Item 3.6) is warranted due to overboarding concerns. Given that Executive Chairman Lance Y. Gokongwei (Item 3.2) is integral to the company and in the absence of any corporate governance concerns in relation to the other nominees and board composition, a vote FOR their election is warranted.</i>				
3.9	Elect Antonio Jose U. Periquet, Jr. as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote AGAINST the election of James Go (Item 3.1) and Cesar Purisima (Item 3.6) is warranted due to overboarding concerns. Given that Executive Chairman Lance Y. Gokongwei (Item 3.2) is integral to the company and in the absence of any corporate governance concerns in relation to the other nominees and board composition, a vote FOR their election is warranted.</i>				
4	Appoint SyCip Gorres Velayo & Co. as External Auditor	Mgmt	For	For	For
5	Ratify Acts of the Board of Directors and Its Committees, Officers and Management	Mgmt	For	For	For
6	Approve Other Matters	Mgmt	For	Against	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company did not disclose the other matters that will be taken up under this resolution.</i>				

MercadoLibre, Inc.

Meeting Date: 05/06/2024

Country: USA

Ticker: MELI

Record Date: 09/04/2024

Meeting Type: Annual

Primary Security ID: 58733R102

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

China Mengniu Dairy Company Limited

Meeting Date: 12/06/2024

Country: Cayman Islands

Ticker: 2319

Record Date: 05/06/2024

Meeting Type: Annual

Primary Security ID: G21096105

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

China Mengniu Dairy Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3a	Elect Gao Fei as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>				
3b	Elect Wang Xi as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>				
3c	Elect Yih Dieter as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>				
3d	Elect Qing Lijun as Director and Authorize Board to Fix His Remuneration	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>				
4	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
	<i>Blended Rationale: A vote AGAINST this resolution is warranted because the company has not specified the discount limit for issuance for cash and non-cash consideration.</i>				
7	Approve Amendments to the Existing Memorandum and Articles of Association and Adopt New Memorandum and Articles of Association	Mgmt	For	For	For

Titan Company Limited

Meeting Date: 15/06/2024

Country: India

Ticker: 500114

Record Date: 10/05/2024

Meeting Type: Special

Primary Security ID: Y88425148

Titan Company Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Postal Ballot	Mgmt			
1	Elect Anil Chaudhry as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>				
2	Reelect Mohanasankar Sivaprakasam as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>				

Hapvida Participacoes e Investimentos SA

Meeting Date: 20/06/2024

Country: Brazil

Ticker: HAPV3

Record Date:

Meeting Type: Annual

Primary Security ID: P5R526106

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2023	Mgmt	For	For	For

H World Group Limited

Meeting Date: 27/06/2024

Country: Cayman Islands

Ticker: 1179

Record Date: 09/05/2024

Meeting Type: Annual

Primary Security ID: G46587112

H World Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for ADR Holders	Mgmt			
1	Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	Against	Against
	<i>Blended 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 estimated duration of available and proposed shares exceeds six years; and * The plan permits liberal recycling of shares.</i>				
3	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

PT Mitra Adiperkasa Tbk

Meeting Date: 27/06/2024

Country: Indonesia

Ticker: MAPI

Record Date: 04/06/2024

Meeting Type: Annual

Primary Security ID: Y71299104

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
4	Elect Directors and Commissioners and Approve Their Remuneration	Mgmt	For	For	For

PT Mitra Adiperkasa Tbk

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Amend Article 3 of the Articles of Association Regarding the Standard Classification of Indonesian Business Fields (KBLI) 2020	Mgmt	For	Against	Against
<p><i>Blended Rationale: We approached the company with respect to the resolution on the amendment of the Articles of Association to take into account the change in reporting of business fields in alignment with the KBLI 2020 regulations. While we appreciate the company's position, insufficient information was provided by the company, so we vote AGAINST the resolution.</i></p>					

Angelalign Technology Inc.

Meeting Date: 28/06/2024	Country: Cayman Islands	Ticker: 6699
Record Date: 24/06/2024	Meeting Type: Annual	
Primary Security ID: G0405D105		

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>					
3	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
4	Authorize Reissuance of Repurchased Shares	Mgmt	For	Against	Against
<p><i>Blended Rationale: A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.</i></p>					
5A	Elect Hu Jiezhong as Director	Mgmt	For	For	For
<p><i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i></p>					
5B	Elect Huang Kun as Director	Mgmt	For	For	For
<p><i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i></p>					

Angelalign Technology Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5C	Elect Feng Dai as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>				
5D	Elect Han Xiaojing as Director	Mgmt	For	For	For
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>				
5E	Authorize Board to Fix Remuneration of Directors	Mgmt	For	For	For
6	Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
7	Approve Second Amended Post-IPO RSU Scheme	Mgmt	For	Against	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following: * the company could be considered a mature company, and the limit under the amended Post-IPO Schemes, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * the company did not disclose the details of the performance conditions under the Post-IPO Schemes * the directors eligible to receive awards and options under the Post-IPO Schemes are involved in the administration of the Post-IPO Schemes; and * the proposed amendments do not address the negative features of the Post-IPO Schemes.</i>				
8	Approve Second Amended Post-IPO Share Option Scheme	Mgmt	For	Against	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following: * the company could be considered a mature company, and the limit under the amended Post-IPO Schemes, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * the company did not disclose the details of the performance conditions under the Post-IPO Schemes * the directors eligible to receive awards and options under the Post-IPO Schemes are involved in the administration of the Post-IPO Schemes; and * the proposed amendments do not address the negative features of the Post-IPO Schemes.</i>				
9	Approve Expansion of the Scheme Mandate Limit	Mgmt	For	Against	Against
	<i>Blended Rationale: A vote AGAINST these resolutions is warranted given the following: * the company could be considered a mature company, and the limit under the amended Post-IPO Schemes, together with other share incentive schemes of the company, exceeds 5 percent of the company's issued capital. * the company did not disclose the details of the performance conditions under the Post-IPO Schemes * the directors eligible to receive awards and options under the Post-IPO Schemes are involved in the administration of the Post-IPO Schemes; and * the proposed amendments do not address the negative features of the Post-IPO Schemes.</i>				
10	Approve Special Final Dividend	Mgmt	For	For	For