

REPORTING PERIOD: 01/01/2023 to 03/31/2023

LOCATION(S): ALL LOCATIONS

INSTITUTION ACCOUNT(S): ALL INSTITUTION ACCOUNTS

Voting Statistics

	Total	Percent
Votable Meetings)
Meetings Voted		100.00%
Meetings with One or More Votes Against Management		44.44%
Votable Ballots	1	I
Ballots Voted	1:	100.00%

Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.

	Manageme	nt Proposals	Shareholder	Proposals	All Proposals			
	Total	Percent	Total	Percent	Total	Percent		
Votable Proposals	135		0		135			
Proposals Voted	135	100.00%	0	0.00%	135	100.00%		
FOR Votes	117	86.67%	0	0.00%	117	86.67%		
AGAINST Votes	18	13.33%	0	0.00%	18	13.33%		
ABSTAIN Votes	0	0.00%	0	0.00%	0	0.00%		
WITHHOLD Votes	0	0.00%	0	0.00%	0	0.00%		
Votes WITH Management	116	85.93%	0	0.00%	116	85.93%		
Votes AGAINST Management	19	14.07%	0	0.00%	19	14.07%		
Significant Votes	0	0.00%	0	0.00%	0	0.00%		

Note: Instructions of Do Not Vote are not considered voted; Frequency on Pay votes of 1, 2 or 3 Years are only reflected statistically, where applicable, but present in the underlying detail; and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted may be higher than unique proposals voted.

Proposal Statistics

		able osals	Prop Vot		Manage Propo		Shareh Propo		Votes Ag Manage		Signifi Vot	
	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent
Audit Related	12	8.89%	12	8.89%	12	8.89%	0	0.00%	0	0.00%	0	0.00%
Capitalization	33	24.44%	33	24.44%	33	24.44%	0	0.00%	5	3.70%	0	0.00%
Company Articles	6	4.44%	6	4.44%	6	4.44%	0	0.00%	0	0.00%	0	0.00%
Compensation	20	14.81%	20	14.81%	20	14.81%	0	0.00%	6	4.44%	0	0.00%
Corporate Governance	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Director Election	37	27.41%	37	27.41%	37	27.41%	0	0.00%	7	5.19%	0	0.00%
Director Related	4	2.96%	4	2.96%	4	2.96%	0	0.00%	0	0.00%	0	0.00%
E&S Blended	1	0.74%	1	0.74%	1	0.74%	0	0.00%	0	0.00%	0	0.00%
Environmental	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Miscellaneous	1	0.74%	1	0.74%	1	0.74%	0	0.00%	0	0.00%	0	0.00%
Mutual Funds	1	0.74%	1	0.74%	1	0.74%	0	0.00%	0	0.00%	0	0.00%
No Research	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Non-Routine Business	1	0.74%	1	0.74%	1	0.74%	0	0.00%	1	0.74%	0	0.00%
Routine Business	17	12.59%	17	12.59%	17	12.59%	0	0.00%	0	0.00%	0	0.00%
Social	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Strategic Transactions	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Takeover Related	2	1.48%	2	1.48%	2	1.48%	0	0.00%	0	0.00%	0	0.00%
Total	135	100.00%	135	100.00%	135	100.00%	0	0.00%	19	14.07%	0	0.00%

Meeting Date: 01/31/2023 **Record Date:** 01/27/2023

Country: France

Meeting Type: Annual/Special

Meeting ID: 1706325

Ticker: DBG

Proxy Level: N/A

Primary Security ID: F2546C237

Primary CUSIP: F2546C237

Primary ISIN: FR0000053381

Additional

Vations

Primary SEDOL: 4457088

Vata

Earliest Cutoff Date: 01/25/2023 Votable Shares: 235,405

Voting Policy: Sustainability

Additional Policy:

Total Ballots: 1 *Shares on Loan: 0 Shares Instructed: 235,405 Shares Voted: 235,405

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
		Ordinary Business	Mgmt	No								
1		Approve Financial Statements and Discharge Directors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these prop	posals are warra	anted, given	the unquali	fied opinion a	and the lack of	controversy	:			
		Blended Rationale: Votes FOR these proposal	ls are warranted	d, given the i	unqualified o	ppinion and t	the lack of cont	roversy.				
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these prop	posals are warra	anted, given	the unquali	fied opinion a	and the lack of	controversy				
		Blended Rationale: Votes FOR these proposal	ls are warranted	d, given the i	unqualified o	ppinion and t	the lack of cont	roversy.				
3		Approve Allocation of Income and Dividends of EUR 0.32 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this incor losses incurred by the company over the past	•	oposal is wa	nrranted, des	pite the low	payout ratio, b	ecause of th	ne .			
		Blended Rationale: A vote FOR this income as incurred by the company over the past years.		al is warrant	ted, despite	the low payo	out ratio, becau	ise of the los	ses			
4		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this supported by any convincing rationale. It couvice-CEO's remuneration. Outsourcing the retthat the continuation of this agreement is in a convincing rationale. * As last year, three training the results of the convincing rationale.	uld be used to au muneration enta shareholders' in	llow partial c ails a lack of terests. * Th	or total outso transparenc he trademark	ourcing of the cy. It is there It license agre	e chairman and efore impossible eement is not s	d CEO's and e to ascertain			-	
		Blended Rationale: A vote AGAINST this prop by any convincing rationale. It could be used remuneration. Outsourcing the remuneration continuation of this agreement is in sharehold convincing rationale. * As last year, three trans	to allow partial entails a lack o ders' interests.	or total outs f transparen * The traden	sourcing of t cy. It is ther mark license	he chairman efore imposs agreement is	and CEO's and sible to ascerta s not supported	d Vice-CEO's in that the				
5		Approve Remuneration Policy of Chairman and CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST the rare warranted because: * Remunerations are subsidiary (Coframetal), which entails a signification for the Chairman & CEO. * The vice-CL providing a detailed and convincing rationale. components; * The discretion policy for the vice-city any cap in case of an allocation of an non-executive corporate officers is warranted.	e not paid by De ficant lack of tra EO's base salary . * The vice-CEO vice-CEO's remul exceptional pay	richebourg S ansparency; has been in O's remunera neration is a yment to the	SA but by the * The componereased for ation policy of deemed too vice-CEO. A	e controlling any fails to a the second y does not inclu vague; and * I vote FOR th	holding (DBG in the properties of the properties	Finances) and posed base without erm	d a		-	

Blended Rationale: Votes AGAINST the remuneration policies of the chairman & CEO (item 5) and the vice-CEO (item 6) are warranted because: * Remunerations are not paid by Derichebourg SA but by the controlling holding (DBG Finances) and a subsidiary (Coframetal), which entails a significant lack of transparency; * The company fails to disclose the proposed base salary for the Chairman & CEO. * The vice-CEO's base salary has been increased for the second year in a row, without providing a detailed and convincing rationale. * The vice-CEO's remuneration policy does not include any long-term components; * The discretion policy for the vice-CEO's remuneration is deemed too vague; and * The company does not specify any cap in case of an allocation of an exceptional payment to the vice-CEO. A vote FOR the remuneration policy of the non-executive corporate officers is warranted as it does not raise any significant concern (Item 7).

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6		Approve Remuneration Policy of Vice-CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST the renare warranted because: * Remunerations are mususidiary (Coframetal), which entails a significal salary for the Chairman & CEO. * The vice-CEO providing a detailed and convincing rationale. * components; * The discretion policy for the vice specify any cap in case of an allocation of an exponence component of the vice specify and cap in case of an allocation of an exponence componence of the vice specify and cap in case of an allocation of an exponence componence of the vice specify and vice specify and vice specific sp	ot paid by Dei ant lack of tra 's base salary The vice-CEO e-CEO's remui cceptional pay	richebourg Sinsparency; And has been income	A but by the The compa creased for tion policy of eemed too wanted too wanted	e controlling I any fails to di the second ye does not inclu vague; and * vote FOR th	holding (DBG Fisclose the properties in a row, we had any long-te The company The company The remuneration	Finances) and posed base vithout erm does not	d a			
		Blended Rationale: Votes AGAINST the remunes warranted because: * Remunerations are not p subsidiary (Coframetal), which entails a significal salary for the Chairman & CEO. * The vice-CEO providing a detailed and convincing rationale. * components; * The discretion policy for the vice specify any cap in case of an allocation of an exponence cutive corporate officers is warranted as	aid by Deriche ant lack of tra 's base salary The vice-CEO e-CEO's remul cceptional pay	ebourg SA bu nsparency; * has been ind D's remunera neration is de ment to the	It by the con The compacted for tion policy of the tion took the tion the tion took the tion the tion took the tion the tion took the tion took the tion the tion the tion took the tion the tion took the tion the tion the tion took the tion the tion the tion took the tion the tion t	ntrolling hold any fails to di the second ye does not inclu vague; and * vote FOR the	ing (DBG Final isclose the proper ear in a row, we de any long-te The company e remuneration	nces) and a posed base vithout erm does not	ne			
7		Approve Remuneration Policy of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes AGAINST the renare warranted because: *Remunerations are mususidiary (Coframetal), which entails a signification salary for the Chairman & CEO. *The vice-CEO providing a detailed and convincing rationale. *components; *The discretion policy for the vice specify any cap in case of an allocation of an exponence component of the component of the vice specify any cap in case of an allocation of an exponence converse of the component o	ot paid by Dei ant lack of tra 's base salary The vice-CEO e-CEO's remul cceptional pay	richebourg S. nsparency; A has been ind D's remunera neration is de ment to the	A but by the The compa creased for tion policy of eemed too wanted vice-CEO. A	e controlling I any fails to di the second ye does not inclu vague; and * vote FOR the	holding (DBG F isclose the prope ear in a row, we de any long-te The company e remuneration	Finances) and posed base vithout erm does not	d a			
		Blended Rationale: Votes AGAINST the remunes warranted because: * Remunerations are not p subsidiary (Coframetal), which entails a significal salary for the Chairman & CEO. * The vice-CEO providing a detailed and convincing rationale. * components; * The discretion policy for the vice specify any cap in case of an allocation of an exponence component of the com	aid by Deriche ant lack of tra 's base salary The vice-CEO e-CEO's remur (ceptional pay)	ebourg SA bu nsparency; * has been ind D's remunera neration is de ment to the	It by the con The compacted for tion policy of the tion took the tion to the tion to t	ntrolling hold any fails to di the second ye does not inclu yague; and * vote FOR th	ing (DBG Final isclose the prope ear in a row, we de any long-te The company e remuneration	nces) and a posed base vithout erm does not	ee			
8		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST this its to minority shareholders' significant levels of dis only partly disclosed, * Despite the announcem the board and Abderrahmane El Aoufir CEO, the taking this change into account.	ssent regardin ent of upcomi	g compensa ing governan	tion at the p ce changes,	previous AGM . making Dan	l. * The pay eq niel Derichebou	nuity ratio is Trg Chairman	of			
		Blended Rationale: A vote AGAINST this item is minority shareholders' significant levels of disse partly disclosed, * Despite the announcement of board and Abderrahmane El Aoufir CEO, the co- taking this change into account.	nt regarding of of upcoming go	compensation overnance ch	n at the pre hanges, mai	vious AGM. * king Daniel De	The pay equit erichebourg Cl	ty ratio is oni hairman of th	'y			

Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
	Approve Compensation of Daniel Derichebourg, CEO and Chairman	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
	parts of both the chairman & CEO's and vice-CE employment contract) without rationale; * The (+26%), without rationale; * The company fails bonus criteria of the vice-CEO; * The nature of	EO's remunera Chairman & Co s to disclose ac the qualitative	tions (respections (respections) SEO's base satchievement lo be bonus criter	tively via a l lary has con evels for res ria of the Vid	related-party siderably inc pectively qua	transaction au treased compa antitative and	nd an red to last ye qualitative	ear			
	both the chairman & CEO's and vice-CEO's rem contract) without rationale; * The Chairman & without rationale; * The company fails to disclo of the vice-CEO; * The nature of the qualitative	unerations (re CEO's base sal se achievemen bonus criteria	spectively via lary has cons nt levels for i	a a related-p iderably inco respectively	party transact reased compl quantitative	tion and an en ared to last ye and qualitative	nployment ar (+26%), e bonus crite				
	Approve Compensation of Abderrahmane El Aoufir, Vice-CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
	parts of both the chairman & CEO's and vice-CL employment contract) without rationale; * The (+26%), without rationale; * The company fails bonus criteria of the vice-CEO; * The nature of	EO's remunera Chairman & Cl s to disclose ac the qualitative	tions (respections (respections) EO's base sa chievement la chievement la chieve bonus criter	tively via a l lary has con evels for res ria of the Vic	related-party siderably inc pectively qua	transaction au reased compa antitative and	nd an red to last ye qualitative	ear			
	both the chairman & CEO's and vice-CEO's rem contract) without rationale; * The Chairman & without rationale; * The company fails to disclor of the vice-CEO; * The nature of the qualitative	unerations (re CEO's base sal se achievemen bonus criteria	spectively via lary has cons nt levels for i	a a related-p iderably inco respectively	narty transact reased compl quantitative	tion and an en ared to last ye and qualitative	nployment ar (+26%), e bonus crite				
	Reelect Thomas Derichebourg as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
	absence of specific concerns (Item 13). Votes A Ottaway, Boris Derichebourg, and Thomas Deri (including all board members: 33.3 percent vs. representatives, and employee shareholder rep and 14). The candidates proposed under Items	AGAINST the (i ichebourg) are 33.3 percent re resentatives (ii 11 and 12 are	re)elections of warranted gecommended fany): 37.5 per executives	of these non viven the lac d; excluding percent vs 5 who sit on t	-independen k of independ government TO percent re he board's au	t nominees (Co dence at the b representative commended) (udit, remunera	atherine oard level es, employee (Items 11, 1. tion or	?			
	specific concerns (Item 13). Votes AGAINST the Derichebourg, and Thomas Derichebourg) are v members: 33.3 percent vs 33.3 percent recommemployee shareholder representatives (if any): candidates proposed under Items 11 and 12 and	e (re)elections warranted give mended; exclud 37.5 percent w e executives w	of these non on the lack of ding governm os 50 percent or the	n-independe f independer ment represe t recommen e board's au	nt nominees nce at the bo entatives, em ded) (Items dit, remunera	(Catherine Ott ard level (inclu aployee represo 11, 12 and 14, ation or nomin	taway, Boris uding all boa entatives, an). The ation	rd			
	Reelect Boris Derichebourg as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
	absence of specific concerns (Item 13). Votes A Ottaway, Boris Derichebourg, and Thomas Deri (including all board members: 33.3 percent vs. representatives, and employee shareholder rep. and 14). The candidates proposed under Items nomination committee, which by itself warrants Blended Rationale: A vote FOR the (re)election specific concerns (Item 13). Votes AGAINST the Derichebourg, and Thomas Derichebourg) are v members: 33.3 percent vs 33.3 percent recomm	AGAINST the (ichebourg) are 33.3 percent re resentatives (ii 11 and 12 are: votes AGAINS of this independent (re)elections warranted given mended; excluding are sectors.	re)elections of warranted gecommended for any): 37.5 ye executives of the proposition of these norm the lack of ding government of government of the government of the government of government of the lack of the government of government of the gov	of these non iven the lac i; excluding percent vs 5 who sit on t sals (Boris L -independe independe independe indererses	-independen k of indepen government 10 percent re he board's au Derichebourg, ne Claverie) is nt nominees nce at the bo entatives, em	t nominees (Co dence at the b representative commended) (udit, remunera , and Thomas s warranted in (Catherine Ott and level (inclusiployee represe	atherine oard level es, employee Items 11, 1. tion or Derichebour the absence taway, Boris uding all boa	2 g). e of rd			
	-	Approve Compensation of Daniel Derichebourg, CEO and Chairman Voting Policy Rationale: Votes AGAINST these is parts of both the chairman & CEO's and vice-CL employment contract) without rationale; * The (+26%), without rationale; * The (+26%), without rationale; * The company falls bonus criteria of the vice-CEO; * The nature of compensation committee comprises an executive Blended Rationale: Votes AGAINST these remuses the the chairman & CEO's and vice-CEO's rem contract) without rationale; * The Chairman & without rationale; * The company falls to discide of the vice-CEO; * The nature of the qualitative committee comprises an executive (Thomas Deaderrahmane El Aoufir, Vice-CEO) Voting Policy Rationale: Votes AGAINST these is parts of both the chairman & CEO's and vice-CEO employment contract) without rationale; * The company falls bonus criteria of the vice-CEO; * The nature of compensation committee comprises an executive Blended Rationale: Votes AGAINST these remuses the chairman & CEO's and vice-CEO's remuse contract) without rationale; * The Chairman & without rationale; * The Chairman & without rationale; * The company falls bonus criteria of the vice-CEO; * The nature of compensation committee comprises an executive (Thomas Deaderract) without rationale; * The Chairman & without rationale; * The Chairman & without rationale; * The company falls to discide of the vice-CEO; * The nature of the qualitative committee comprises an executive (Thomas Deaderract) without rationale; * The company falls to discide of the vice-CEO; * The nature of the qualitative committee comprises an executive (Thomas Deaderract) without rationale; * The Chairman & without rationale; * The company falls to discide of the vice-CEO; * The nature of the qualitative committee comprises an executive (Thomas Deader CEO; * The nature of the qualitative committee comprises an executive (Thomas Deaderract) without rationale; * The Chairman & without rationale; * The Chairman & without rationale; * The Chairman & without rationale; * Th	Approve Compensation of Daniel Mgmt Derichebourg, CEO and Chairman Voting Policy Rationale: Votes AGAINST these remuneration or parts of both the chairman & CEO's and vice-CEO's remunerate employment contract) without rationale; * The Contraman & C. (+26%), without rationale; * The company fails to disclose as bonus criteria of the vice-CEO; * The nature of the qualitative compensation committee comprises an executive (Thomas Describeration) without rationale; * The Chairman & CEO's sand vice-CEO's remuneration report both the chairman & CEO's and vice-CEO's remunerations (recontract) without rationale; * The Chairman & CEO's base sal without rationale; * The company fails to disclose achievener of the vice-CEO; * The nature of the qualitative bonus criteria committee comprises an executive (Thomas Derichebourg). Approve Compensation of Mgmt Abderrahmane El Aoufir, Vice-CEO Voting Policy Rationale: Votes AGAINST these remuneration or parts of both the chairman & CEO's and vice-CEO's remuneration employment contract) without rationale; * The Chairman & C(+26%), without rationale; * The company fails to disclose achievener employment contract) without rationale; * The company fails to disclose achievener of the vice-CEO; * The nature of the qualitative compensation committee comprises an executive (Thomas Describebourg) without rationale; * The Chairman & CEO's base sal without rationale; * The chairman & CEO's base sal without rationale; * The chairman & CEO's base sal without rationale; * The nature of the qualitative bonus criteria committee comprises an executive (Thomas Derichebourg) are (including all board members: 33.3 percent vs 33.3 percen	Approve Compensation of Daniel Derichebourg, CEO and Chairman Voting Policy Rationale: Votes AGAINST these remuneration reports is wa parts of both the chairman & CEO's and vice-CEO's remunerations (respectently without rationale; * The Chairman & CEO's base as (+26%), without rationale; * The company fails to disclose achievement I borus criteria of the vice-CEO; * The nature of the qualitative borus criterio compensation committee comprises an executive (Thomas Derichebourg). Blended Rationale: Votes AGAINST these remunerations (respectively vic contract) without rationale; * The Chairman & CEO's base salary has cons without rationale; * The company fails to disclose achievement levels for of the vice-CEO; * The nature of the qualitative borus criteria of the Vice-committee comprises an executive (Thomas Derichebourg). Approve Compensation of Mgmt Yes Abderrahman El Apolfit, Vice-CEO Voting Policy Rationale: Votes AGAINST these remuneration reports is wan parts of both the chairman & CEO's and vice-CEO's remunerations (respectently vice-employment contract) without rationale; * The Chairman & CEO's bases as (+26%), without rationale; * The company fails to disclose achievement I borus criteria of the vice-CEO; * The nature of the qualitative borus criteria compensation committee comprises an executive (Thomas Derichebourg). Blended Rationale: Votes AGAINST these remuneration reports is warrant both the chairman & CEO's and vice-CEO's remunerations (respectively vice contract) without rationale; * The Chairman & CEO's bases salary has conswithout rationale; * The chairman & CEO's base salary has conswithout rationale; * The chairman & CEO's base salary has conswithout rationale; * The chairman & CEO's base salary has conswithout rationale; * The chairman & CEO's base salary has conswithout rationale; * The chairman & CEO's service to see salary has conswithout rationale; * The chairman & CEO's base salary has conswithout rationale; * The chairman & CEO's base salary has conswithout rationale; * The chairman	Approve Compensation of Daniel Denichebourg, CEO and Chairman Voting Policy Rationale: Votes AGAINST these remuneration reports is warranted becapits of both the chairman & CEO's and vice-CEO's remunerations (respectively via a employment contract) without rationale; "The Chairman & CEO's base salary has con (+26%), without rationale; "The Chairman & CEO's base salary has con (+26%), without rationale; "The nature of the qualitative bonus criteria of the vice-CEO; * The nature of the qualitative bonus criteria of the vice-CEO; * The nature of the qualitative bonus criteria of the Vice-CEO; * The nature of the qualitative bonus criteria of the Vice-CEO sand vice-CEO's emunerations (respectively via a related; contract) without rationale; "The Chairman & CEO's base salary has considerably into without rationale; "The company fails to disclose achievement levels for respectively of the vice-CEO; "The nature of the qualitative bonus criteria of the Vice-CEO is not committee compress an executive (Thomas Derichebourg). Approve Compensation of Mgmt Yes For Abderrahman El Aoufir, Vice-CEO Voting Policy Rationale: Votes AGAINST these remuneration reports is warranted becapers of both the chairman & CEO's and vice-CEO's remunerations (respectively via a employment contract) without rationale; "The Chairman & CEO's base salary has conditionally and provide the vice-CEO; "The nature of the qualitative bonus criteria of the vice-CEO; "The nature of the qualitative bonus criteria of the vice-CEO; "The nature of the qualitative bonus criteria of the vice-CEO; "The nature of the qualitative bonus criteria of the Vice-CEO; "The nature of the qualitative bonus criteria of the Vice-CEO; "The nature of the qualitative bonus criteria of the Vice-CEO; "The nature of the qualitative bonus criteria of the Vice-CEO; "The nature of the qualitative bonus criteria of the Vice-CEO; "The nature of the qualitative bonus criteria of the Vice-CEO; "The nature of the qualitative bonus criteria of the Vice-CEO; "The nature of the qualitative	Approve Compensation of Daniel Mgmt Yes For Against Derichebourg, CEO and Chairman Wating Policy Rationale: Votes AGAINST these remuneration reports is warranted because: * The aparts of both the chairman & CEO's and vice-CEO's remunerations (respectively via a related-party employment contract) without attonaie: * The Chairman & CEO's base salary has considerably in (†26%), without rationaie; * The company fails to disclose achievement levels for respectively qui bornus criteria of the vice-CEO; * The nature of the qualitative bornus criteria of the Vice-CEO is no compensation committee comprises an executive (Thomas Derichebourg). Biended Rationaie: Votes AGAINST these remunerations reports is warranted because: * The composition of the chairman & CEO's base salary has considerably increased contract, without rationale; * The Chairman & CEO's base salary has considerably increased contract, without rationale; * The Chairman & CEO's base salary has considerably increased composition of the vice-CEO is not disclosed; and committee comprises an executive (Thomas Derichebourg). Approve Compensation of Mgmt Ves For Against Abderahmane El Aoutir, Vice-CEO Voting Policy Rationale: Votes AGAINST these remuneration reports is warranted because: * The parts of both the chairman & CEO's and vice-CEO's remuneration (respectively quiperined contract) without rationale; * The Company fails to disclose achievement levels for respectively quiperined contract) without rationale; * The company fails to disclose achievement levels for respectively quiperined contract of without rationale; * The company fails to disclose achievement levels for respectively quiperined contract vice-CEO' is more than of the qualitative bound criteria of the Vice-CEO is not disclosed pury employment contract vice-CEO; * The nature of the qualitative bound criteria of the Vice-CEO is not compensation committee comprises an executive (Thomas Derichebourg) has considerably in criteria of the Vice-CEO is not disclosed, an ommentation committee compr	Approve Compensation of Daniel Approve Compensation of Daniel Approve Compensation of Daniel Derichebourg, CEO and Chairman Voting Policy Rationale: Votes AGAINST these remuneration reports is warranted because: * The company outso parts of both the chairman & CEO's and vice-CEO's remunerations (respectively via a related party transaction a employment contract) without rationale; * The Company fails to disclose achievement levels for respectively quantitative and boous criteria of the ver-CEO; * The outpany fails to disclose achievement levels for respectively quantitative and boous criteria of the ver-CEO; * The company fails to disclose achievement levels for respectively quantitative and compensation committee compress an executive (Thomas Derichebourg). Biended Rationale: Votes AGAINST these remuneration reports is warranted because: * The company outsource to the vice-CEO's and vice-CEO's emunerations (respectively via a related-party transaction and an encortract) without rationale; * The Chairman & CEO's base salory has considerably increased compared to issty without rationale; * The company fails to disclose achievement levels for respectively quantitative and qualificative of the vice-CEO's not discloses; and * The company outsource of the vice-CEO's the nature of the qualificative bonus criteria of the Vice-CEO is not discloses; and * The company outsource of the property of the vice-CEO's and vice-CEO's emunerations (respectively via a related-party transaction and party of the chairman & CEO's and vice-CEO's remunerations (respectively via a related-party transaction and employment contract) without rationale; * The company fails to disclose achievement levels for respectively quantitative and party of the chairman & CEO's and vice-CEO's remunerations (respectively via a related-party transaction and employment contract) without rationale; * The company fails to disclose achievement levels for respectively quantitative and contract) without rationale; * The company fails to disclose achieveme	Approve Compensation of Daniel Berichebeurg, CEO and Chairman Voting Policy Rationale: Votas AGAINST these remuneration reports is warranted because: * The company outsources large parts of both the chairman & CEO's and vice-CEO's remunerations (respectively via a related party transaction and an employment contact) without rationale; * The company lails to disclose achievement levels for respectively quantitative and qualitative borus criterio of the wet-CEO; * The nature of the qualitative borus criterio of the wet-CEO; * Th	Approve Compensation of Daniel Derkichourg, CEQ and Chairman For Against Against Derkichourg, CEQ and Chairman For Against Against Derkichourg, CEQ and Chairman For Against Violes AGAINST Rives remuneration reports is invarianted frequency.** The company audicuruses strap- parts of both the chairman A CEQ and wrive.** CEQ is remunerations (respectively is an internation and an employment contract) without rationale; ** The Chairman & CEQ is base salarly has considerably non-asseed compared to last year (*-278%), without artisonale; ** The rationer of the quietletive borns criterio of the vice CEQ: ** The nature of the quietletive borns criterio of the Vice CEQ is not disclosed, and ** The compensation committee comprises an executive (Phonas Derkicheourg). Blended Rationale: Votes AGAINST these remuneration reports is warranted because: ** The company outcources large parts of both the chairman & CEQ and vice CEQ is remunerations (respectively visa a related part) transaction and an employment contactly without artionale; ** The Chairman & CEQ and vice CEQ is not disclosed, and ** The compensation committee. The Chairman & CEQ as and vice CEQ is not disclosed, and ** The company outcources large parts of both the chairman & CEQ and vice CEQ is remunerations (respectively visa a related part) transaction and an employment contactly without artisonale; ** The Chairman & CEQ and vice CEQ is not disclosed, and ** The company outcources large parts of both the chairman & CEQ and vice CEQ is and vice CEQ is and vice CEQ is and vice CEQ is and part of the vice CEQ ** The nature of the qualitative borns criterio of the Vice CEQ is and part of participation of the part of parts of both the chairman & CEQ and vice CEQ is and vice CEQ is and part of parts of parts of parts of both the chairman & CEQ and vice CEQ is and parts of both the chairman & CEQ and vice CEQ is and parts of the vice CEQ ** The Company fails to disclose achievement levels for respectively quantitative and qualitative parts of p	Approve Compensation of Daniel Periodebury, CEO and Chairman Approve Compensation of Daniel Periodebury, CEO and Chairman Weing Pulsey Rationale: Visite AGMIST these remuneration reports is marranted because: "The company cubsuruses large parts of text the chairman & CEO's and visit CEO's transmission reports are summarized by the company of cubsuruses and an employment contract) without relocated," The Chairman & CEO's active contract where the compensation committee compress are exceeded to disclose archiverent event where the compensation committee compress are exceeded to disclose archiverent event where the compensation committee compress are exceeded to disclose archiverent event where CEO's not established promote and an employment contract) without retinance," The Comman & CEO's base sellary has considered to be the company cubsurers single parts of both the chairman & CEO's and visic CEO's transmission committee of the visic CEO's base sellary has considered to increased: "The company cubsurers single parts of both the chairman & CEO's and visic CEO's base sellary has considered to increased: "The company cubsurers single parts of both the chairman & CEO's and visic CEO's transmission of the Visic CEO's and visic CEO's sellary has considered to the Visic CEO's and visic CEO's sellary has considered to the Visic CEO's and visic CEO's remulation of the Visic CEO's and vi	## Approve Compensation of Denied Mignat Very For Against Against Against Against Very Against Very Against Against Very Against Against Very Against Against Very Against Very Against Very Against Very Against Against Very Against Very Against Very Against Very Against Against Very Against Against Against Very Against Against Against Very Against Against Against Very Against Again

candidates proposed under Items 11 and 12 are executives who sit on the board's audit, remuneration or nomination committee, which by itself warrants votes AGAINST the proposals (Boris Derichebourg, and Thomas Derichebourg).

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Agains ISS
13		Reelect Catherine Claverie as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the (re)election of this independent nominee (Catherine Claverie) is warranted in the absence of specific concerns (Item 13). Votes AGAINST the (re)elections of these non-independent nominees (Catherine Ottaway, Boris Derichebourg, and Thomas Derichebourg) are warranted given the lack of independence at the board level (including all board members: 33.3 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 37.5 percent vs 50 percent recommended) (Items 11, 12 and 14). The candidates proposed under Items 11 and 12 are executives who sit on the board's audit, remuneration or nomination committee, which by itself warrants votes AGAINST the proposals (Boris Derichebourg, and Thomas Derichebourg).										
		Blended Rationale: A vote FOR the (re)election specific concerns (Item 13). Votes AGAINST the Derichebourg, and Thomas Derichebourg) are members: 33.3 percent vs 33.3 percent recommemployee shareholder representatives (if any): candidates proposed under Items 11 and 12 are committee, which by itself warrants votes AGAI	e (re)elections warranted give mended; exclu 37.5 percent e executives w	of these now en the lack of eding governa vs 50 percent who sit on the	n-independ f independ ment repre nt recomme e board's a	dent nominees lence at the bo sentatives, en ended) (Items audit, remunen	(Catherine Ott ard level (inclu aployee represe 11, 12 and 14) ation or nomina	taway, Boris uding all boa entatives, ar). The ation	ord			
14		Reelect CFER as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote FOR the (re)elect absence of specific concerns (Item 13). Votes A Ottaway, Boris Derichebourg, and Thomas Derichelourg, and Items 13.3 percent visually representatives, and employee shareholder representatives, and employee shareholder Items nomination committee, which by itself warrants	AGAINST the (ichebourg) are 33.3 percent r presentatives (i 11 and 12 are	re)elections warranted gecommender if any): 37.5 e executives	of these no given the la d; excludin percent vs who sit on	on-independen ack of indepen g government : 50 percent re the board's a	t nominees (Ca dence at the ba representative commended) (udit, remunera	atherine oard level es, employee (Items 11, 1 tion or	2			
		Blended Rationale: A vote FOR the (re)election specific concerns (Item 13). Votes AGAINST the Derichebourg, and Thomas Derichebourg) are members: 33.3 percent vs 33.3 percent recommemployee shareholder representatives (if any): candidates proposed under Items 11 and 12 are committee, which by itself warrants votes AGAI	e (re)elections warranted give mended; exclu 37.5 percent e executives w	of these now en the lack of eding governa vs 50 percent who sit on the	n-independ f independ ment repre nt recomme e board's a	dent nominees lence at the bo sentatives, en ended) (Items audit, remunen	(Catherine Ott ard level (inclu aployee represe 11, 12 and 14) ation or nomina	taway, Boris uding all boa entatives, ar). The ation	ord			
15		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: This resolution warrant takeover period.	ts a vote AGAI.	NST as the s	share repur	rchase program	n can be contin	nued during	a			
		Blended Rationale: This resolution warrants a value takeover period.	ote AGAINST .	as the share	repurchas	e program car	be continued	during a				
		Extraordinary Business	Mgmt	No								
16		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted as	such share	capital redu	uctions are fav	orable to share	eholders.				
		Blended Rationale: A vote FOR this item is warn	ranted as such	share capita	al reduction	ns are favorab	le to sharehold	lers.				
17		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST Items period is not excluded. Votes AGAINST the autrespect the recommended 10/50-percent guide proposed under Item 22 is warranted as it limit	horizations und lines for issual	der Items 17 nces with an	7, 18, 20 an nd without p	nd 21 are warr preemptive rig	anted because hts. A vote FO	they do not				
		Blended Rationale: Votes AGAINST Items 17, 1 not excluded. Votes AGAINST the authorization recommended 10/50-percent guidelines for isse under Item 22 is warranted as it limits shareho	ns under Items Luances with ar	17, 18, 20 and without p	and 21 are reemptive i	warranted bed rights. A vote	cause they do i	not respect	the			

Additional Voting

Vote

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
18		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST Items period is not excluded. Votes AGAINST the autrespect the recommended 10/50-percent guide proposed under Item 22 is warranted as it limit	horizations und elines for issua	der Items 17 nces with an	r, 18, 20 ar d without p	nd 21 are wari preemptive rig	ranted because ahts. A vote FO	they do not				
		Blended Rationale: Votes AGAINST Items 17, 1 not excluded. Votes AGAINST the authorization recommended 10/50-percent guidelines for isst under Item 22 is warranted as it limits shareho	ns under Items Luances with ar	s 17, 18, 20 a nd without p	and 21 are reemptive i	warranted bei	cause they do	not respect t	the			
19		Authorize Capitalization of Reserves of Up to EUR 50 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrante	ed since this po	otential trans	sfer of wea	lth is in sharei	holders' interes	ts.				
		Blended Rationale: A vote FOR is warranted sin	nce this potent	tial transfer o	f wealth is	in shareholde	ers' interests.					
20		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST Items period is not excluded. Votes AGAINST the autrespect the recommended 10/50-percent guide proposed under Item 22 is warranted as it limit	horizations und elines for issua	der Items 17 nces with an	, 18, 20 ar d without p	nd 21 are wari preemptive rig	ranted because ahts. A vote FO	they do not				
		Blended Rationale: Votes AGAINST Items 17, 1 not excluded. Votes AGAINST the authorization recommended 10/50-percent guidelines for isst under Item 22 is warranted as it limits shareho	ns under Items uances with ar	s 17, 18, 20 a nd without p	and 21 are reemptive i	warranted be rights. A vote	cause they do	not respect i	the			
21		Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: Votes AGAINST Items period is not excluded. Votes AGAINST the autrespect the recommended 10/50-percent guide proposed under Item 22 is warranted as it limit	horizations und elines for issua	der Items 17 nces with an	, 18, 20 an d without p	nd 21 are wari preemptive rig	ranted because ahts. A vote FO	they do not				
		Blended Rationale: Votes AGAINST Items 17, 1 not excluded. Votes AGAINST the authorization recommended 10/50-percent guidelines for isst under Item 22 is warranted as it limits shareho	ns under Items uances with ar	s 17, 18, 20 a nd without pi	and 21 are reemptive i	warranted bei	cause they do	not respect i	the			
22		Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 50 Million	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes AGAINST Items period is not excluded. Votes AGAINST the autrespect the recommended 10/50-percent guide proposed under Item 22 is warranted as it limit	horizations un elines for issua	der Items 17 nces with an	r, 18, 20 ar d without p	nd 21 are wari preemptive rig	ranted because ahts. A vote FO	they do not				
		Blended Rationale: Votes AGAINST Items 17, 1 not excluded. Votes AGAINST the authorization recommended 10/50-percent guidelines for isst under Item 22 is warranted as it limits shareho	ns under Items uances with ar	s 17, 18, 20 a nd without p	and 21 are reemptive i	warranted be rights. A vote	cause they do	not respect i	the			

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
23		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	Against	For		For	For	Yes	No	No
		Voting Policy Rationale: A vote FOR the employ 10-percent recommended guidelines.	ee stock purch	ase plans is	warranted a	as its propose	ed volume resp	pects the				
		Blended Rationale: A vote FOR the employee st recommended guidelines.	ock purchase ,	plans is warı	ranted as its	proposed vo	lume respects	the 10-perce	ent			
24		Amend Article 15 of Bylaws Re: Directors Length of Term	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR Items 24 an guidelines for directors' terms and the amendm non-contentious introduction of modern commu	ent also relaxe	es the directo	ors' age limit	(Item 24).	* The second µ	oroposal is a				
		Blended Rationale: Votes FOR Items 24 and 25 directors' terms and the amendment also relaxe introduction of modern communication technology.	es the directors	s' age limit (Item 24). *	The second p	proposal is a n					
25		Amend Article 28 of Bylaws Re: Virtual Participation	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR Items 24 an guidelines for directors' terms and the amendm non-contentious introduction of modern communications.	ent also relaxe	es the directo	ors' age limit	(Item 24).	* The second µ	oroposal is a				
		Blended Rationale: Votes FOR Items 24 and 25 directors' terms and the amendment also relaxe introduction of modern communication technology.	es the directors	s' age limit (Item 24). *	The second p	proposal is a n	-				
26		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this routine	item is warra	nted.								
		Blended Rationale: A vote FOR this routine item	is warranted.									
Ballot Deta	ails											

Ballot Details							
Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Appian Impact Fund, 6019162658	6019162658	Confirmed	Auto-Instructed	Auto-Approved		235,405	235,405
			01/11/2023	01/11/2023			
					Total Shares:	235,405	235,405

Residential Secure Income PLC

Accept Financial Statements and

Meeting Date: 01/31/2023	Country: United Kingdom		Ticker: RI	ESI			Proxy Level:	: N/A		
Record Date: 01/27/2023	Meeting Type: Annual		Meeting 1	ID: 1702165	i					
Primary Security ID: G75239106	Primary CUSIP: G75239106		Primary 1	SIN: GB00E	BYSX1508		Primary SED	OL: BYSX1	50	
Earliest Cutoff Date: 01/24/2023	Total Ballots: 2		Voting Pol	icy: Sustainab	ility		Additional Pol	icy:		
Votable Shares: 2,145,775	*Shares on Loan: 0		Shares Ins	tructed: 2,14	5,775		Shares Voted:	2,145,775		
Proposal Significant Number Vote Proposal Text		otable roposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS

Statutory Reports Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.

For

For

No

Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.

Yes

Mgmt

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Residential Secure Income PLC

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut The annual fees paid to the NEDs during the ye main reason for support is: * The NEDs have no basic fees.	ear are linked t	to the NAV o	f the Compa	any during th	e period unde	r review. The	9			
		Blended Rationale: A vote FOR this resolution is annual fees paid to the NEDs during the year arreason for support is: * The NEDs have not beefees.	re linked to the	e NAV of the	Company o	during the pe	riod under rev	iew. The ma	in			
3		Re-elect Robert Whiteman as Director	Mgmt	Yes	For	For		Against	For	No	Yes	No
		Voting Policy Rationale: Votes AGAINST incumb the board. Votes FOR the remaining director no		-	ob) Whitema	an are warrai	nted for lack o	f diversity or	7			
		Blended Rationale: Votes AGAINST incumbent L board. Votes FOR the remaining director nomin			Vhiteman ar	e warranted	for lack of dive	ersity on the				
4		Re-elect Robert Gray as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes AGAINST incumb the board. Votes FOR the remaining director no		-	ob) Whitema	an are warrai	nted for lack o	f diversity or	7			
		Blended Rationale: Votes AGAINST incumbent L board. Votes FOR the remaining director nomin			Vhiteman ar	e warranted	for lack of dive	ersity on the				
5		Re-elect John Carleton as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes AGAINST incumb the board. Votes FOR the remaining director no		-	ob) Whitema	an are warrai	nted for lack o	f diversity or	7			
		Blended Rationale: Votes AGAINST incumbent L board. Votes FOR the remaining director nomin			Vhiteman ar	e warranted	for lack of dive	ersity on the				
6		Re-elect Elaine Bailey as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes AGAINST incumb the board. Votes FOR the remaining director no		-	ob) Whitema	an are warrai	nted for lack o	f diversity or	7			
		Blended Rationale: Votes AGAINST incumbent L board. Votes FOR the remaining director nomin			Vhiteman ar	e warranted	for lack of dive	ersity on the				
7		Reappoint BDO LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut	ion is warranto	ed because r	no significan	t concerns h	ave been ideni	tified.				
		Blended Rationale: A vote FOR this resolution is	s warranted be	ecause no sig	nificant con	ncerns have b	een identified	•				
8		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted as	no significar	nt concerns	have been id	entified.					
		Blended Rationale: A vote FOR this item is warn	ranted as no si	ignificant cor	ncerns have	been identifi	ied.					
9		Approve Dividend Policy	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut	ion is warrante	ed because r	no significan	t concerns h	ave been iden	tified.				
		Blended Rationale: A vote FOR this resolution is	warranted be	ecause no sig	nificant con	ncerns have b	een identified					
10		Approve Continuation of Company as Investment Trust	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut	ion is warrante	ed because r	no significan	t concerns h	ave been iden	tified.				
		Blended Rationale: A vote FOR this resolution is	s warranted be	ecause no sig	nificant con	ncerns have b	een identified					

Residential Secure Income PLC

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
11		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these resolution shares would be issued at a price not less than			se: * The Co.	mpany has p	provided a com	nmitment tha	t			
		Blended Rationale: A vote FOR these resolution would be issued at a price not less than the NA		because: *	The Compai	ny has provid	ded a commitn	nent that sha	res			
12		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these resolution shares would be issued at a price not less than			se: * The Co.	mpany has p	provided a com	nmitment tha	t			
		Blended Rationale: A vote FOR these resolution would be issued at a price not less than the NA		because: *	The Compar	ny has provid	ded a commitn	nent that sha	res			
13		Authorise Issue of Equity without Pre-emptive Rights (Additional Authority)	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these resolution shares would be issued at a price not less than			se: * The Co	mpany has p	provided a com	nmitment tha	t			
		Blended Rationale: A vote FOR these resolution would be issued at a price not less than the NA		because: *	The Compar	ny has provid	ded a commitn	nent that sha	res			
14		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut recommended limits.	ion is warrante	ed because t	he proposed	amount and	d duration are	within				
		Blended Rationale: A vote FOR this resolution is recommended limits.	warranted be	ecause the pi	roposed amo	ount and dura	ation are withi	īn				
15		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut.	ion is warrante	ed. No issues	s of concern	have been id	dentified.					
		Blended Rationale: A vote FOR this resolution is	s warranted. N	lo issues of c	concern have	been identii	fied.					

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Appian Impact Fund, 6019162658	6019162658	Confirmed	dheffernan	dheffernan		750,644	750,644
			01/30/2023	01/30/2023			
Appian Multi Asset Fund, 6019162674	6019162674	Confirmed	dheffernan	dheffernan		1,395,131	1,395,131
0013102074			01/30/2023	01/30/2023			
					Total Shares:	2,145,775	2,145,775

Premier Miton Group Plc

Meeting Date: 02/01/2023Country: United KingdomTicker: PMIRecord Date: 01/30/2023Meeting Type: AnnualMeeting ID: 1702473

Primary Security ID: G7220Z104 Primary CUSIP: G7220Z104 Primary ISIN: GB00BZB2KR63 Primary SEDOL: BZB2KR6

Proxy Level: N/A

Premier Miton Group Plc

Earliest Cutoff Date: 01/26/2023Total Ballots: 1Voting Policy: SustainabilityAdditional Policy:Votable Shares: 520,000*Shares on Loan: 0Shares Instructed: 520,000Shares Voted: 520,000

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the Compa- warranted because no significant concerns have	-		the directors	s' report and	l financial state	ments is				
		Blended Rationale: A vote FOR the Company's a because no significant concerns have been iden		ssion of the o	directors' rep	ort and final	ncial statemen	ts is warrant	'ed			
2		Reappoint KPMG LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted as	no significai	nt concerns l	have been id	lentified.					
		Blended Rationale: A vote FOR this item is warr	ranted as no s	ignificant co	ncerns have	been identifi	īed.					
3		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted as	no significai	nt concerns l	nave been id	lentified.					
		Blended Rationale: A vote FOR this item is warn	ranted as no s	ignificant co	ncerns have	been identifi	ĩed.					
4		Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut been identified.	ion is warrant	ed because i	this is a routi	ine item and	no significant	concerns ha	ive			
		Blended Rationale: A vote FOR this resolution is identified.	s warranted be	ecause this is	s a routine it	em and no s	ignificant conc	erns have be	een			
5		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut considered: * Executive Directors' service contraction of employment; * NEDs have not be to their basic fees during the period under review granted to Executive Directors during the period conditions measured over a minimum three-year	acts do not pr een granted o ew; * Options d under reviev	ovide for mo options or rec have not be v, vest subje	ore than twel ceived any of en re-priced, ect to the ach	lve months' i ther perform and * Long nievement of	notice in the evance-related parterm incentive from presentive	vent of ay in additio e awards,	on			
		Blended Rationale: A vote FOR this resolution is considered: * Executive Directors' service contractermination of employment; * NEDs have not be to their basic fees during the period under review granted to Executive Directors during the period conditions measured over a minimum three-year	acts do not pr een granted o ew; * Options d under reviev	ovide for mo options or rec have not be v, vest subje	ore than twe ceived any or en re-priced, ect to the ach	ve months' i ther perform and * Long nievement of	notice in the evance-related parterm incentive free pre-set perfor	vent of ay in additio e awards,	on			
6		Re-elect Mike O'Shea as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		Voting Policy Rationale: A vote AGAINST incum diversity on the board. A vote AGAINST the re- issue has been identified and he currently sits of to UK best practice recommendations for a com Blended Rationale: A vote AGAINST incumbent diversity on the board. A vote AGAINST the re- issue has been identified and he currently sits of	election of Da on the Audit Co opany of this s nominees Mic election of Da	vid Barron is ommittee, ar ize. hael (Mike) vid Barron is	also warran nd the compo O'Shea and L also warran	ted because. osition of thi. David Barron ted because.	: * A potential is Committee d is is warranted i : * A potential	independend loes not adho for lack of independend	ce ere ce			
		to UK best practice recommendations for a com-	npany of this s	ize.								
7		Re-elect David Barron as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		Voting Policy Rationale: A vote AGAINST incum diversity on the board. A vote AGAINST the re- issue has been identified and he currently sits of to UK best practice recommendations for a com-	election of Dat on the Audit Co	vid Barron is ommittee, ai	also warran	ted because.	: * A potential	independen	се			
401	, , , , .	Blended Rationale: A vote AGAINST incumbent diversity on the board. A vote AGAINST the re- issue has been identified and he currently sits of to UK best practice recommendations for a com-	election of Dat on the Audit Co	vid Barron is ommittee, ai	also warran	ted because.	: * A potential	independen				

Premier Miton Group Plc

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Policy Rec	Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
8		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these resorrecommended limits.	olutions is warr	anted becaus	se the propo	osed amounts	s and duration.	s are within				
		Blended Rationale: A vote FOR these resolution recommended limits.	ns is warranted	d because the	e proposed	amounts and	d durations are	within				
9		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these resorrecommended limits.	lutions is warr	anted becaus	se the propo	osed amounts	s and duration.	s are within				
		Blended Rationale: A vote FOR these resolution recommended limits.	ns is warranted	d because th	e proposed	amounts and	d durations are	within				
10		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolute recommended limits.	tion is warrant	ed because i	the propose	d amount an	d duration are	within				
		Blended Rationale: A vote FOR this resolution recommended limits.	is warranted be	ecause the p	roposed am	ount and dui	ration are with	in				
Ballot Deta	ils											
Institutional	Account Detail	Custodian	Instructo	a	Approve	ad.	Rallet Veting	Statue	Votable S	haros	Sharos	Voted

Additional Voting

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Appian Global Small Companies Fund, 6019225609	6019225609	Confirmed	Auto-Instructed	Auto-Approved		520,000	520,000
			01/17/2023	01/17/2023	_		
					Total Shares:	520,000	520,000

Schroder European Real Estate Investment Trust PLC

Meeting Date: 02/02/2023 Country: United Kingdom Ticker: SERE Proxy Level: N/A **Record Date:** 01/31/2023 Meeting Type: Annual **Meeting ID:** 1702986 Primary Security ID: G7856Y108 Primary CUSIP: G7856Y108 Primary ISIN: GB00BY7R8K77 Primary SEDOL: BY7R8K7 Earliest Cutoff Date: 01/27/2023 **Total Ballots:** 1 Voting Policy: Sustainability **Additional Policy:** Votable Shares: 1,191,584 *Shares on Loan: 0 Shares Instructed: 1,191,584 Shares Voted: 1,191,584

votable 3i	iai es. 1,171,304	Shares on Loan: 0			Silai es 1	istructeu. 1,1	51,501		Shares voted	1,131,301		
Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the C warranted because no significant concern	, ,		f the directo	ors' report and	d financial stat	rements is			-	
		Blended Rationale: A vote FOR the Complete because no significant concerns have been	•	ission of the	directors' re	eport and fina	ancial statemei	nts is warra	nted			
2		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this r remuneration arrangements in place durin			nificant con	ocerns have b	een identified	with the				
		Blended Rationale: A vote FOR this resolution remuneration arrangements in place during			ant concern	s have been i	identified with	the			-	

Schroder European Real Estate Investment Trust PLC

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
3		Re-elect Sir Julian Berney as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		Voting Policy Rationale: Votes AGAINST incum diversity on the board. A vote FOR the re-elect because no other significant concerns have be	tion of Jonatha	_		-			ed		-	
		Blended Rationale: Votes AGAINST incumbent on the board. A vote FOR the re-election of Jo no other significant concerns have been identified.	nathan Thomp.			-			-		-	
4		Re-elect Jonathan Thompson as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes AGAINST incum diversity on the board. A vote FOR the re-elect because no other significant concerns have be	tion of Jonatha	-					ed			
		Blended Rationale: Votes AGAINST incumbent on the board. A vote FOR the re-election of Jo no other significant concerns have been identifi-	nathan Thomp.						-		-	
5		Re-elect Mark Patterson as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes AGAINST incum diversity on the board. A vote FOR the re-elect because no other significant concerns have be	tion of Jonatha	-		,			ed			
		Blended Rationale: Votes AGAINST incumbent on the board. A vote FOR the re-election of Jo no other significant concerns have been identify	nathan Thomp.			,			•			
6		Re-elect Elizabeth Edwards as Director	Mgmt	Yes	For	For		For	For	No	No	No
	Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee chair Sir Julian Berney are warranted for lack of diversity on the board. A vote FOR the re-election of Jonathan Thompson, Mark Patterson and Elizabeth Edwards is warranted because no other significant concerns have been identified.				ed		-					
		Blended Rationale: Votes AGAINST incumbent on the board. A vote FOR the re-election of Jo no other significant concerns have been identifi-	nathan Thomp.			-			-		-	
7		Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	is warranted as	no significal	nt concerns	have been id	dentified.				-	
		Blended Rationale: A vote FOR this item is war	rranted as no s	ignificant co	ncerns have	e been identit	fied.					
8		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	is warranted as	no significal	nt concerns	have been id	dentified.					
		Blended Rationale: A vote FOR this item is war	rranted as no s	ignificant co	ncerns hav	e been identit	fied.					
9		Approve the Company's Dividend Policy	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.										
		Blended Rationale: A vote FOR this resolution identified.	is warranted be	ecause this is	s a routine	item and no s	significant cond	cerns have b	neen			
10		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Item 10 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Item 11 A vote FOR this resolution is warranted because the Company has made a commitment that shares will only be issued above NAV to cover the cost of such issuance.										
		Blended Rationale: Item 10 A vote FOR this re recommended limits. Item 11 A vote FOR this shares will only be issued above NAV to cover	resolution is w	arranted bed							-	

Schroder European Real Estate Investment Trust PLC

Proposal Significa Number Vote	ant Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
11	Authorise Issue of Equity will Pre-emptive Rights	thout	Mgmt	Yes	For	For		For	For	No	No	No
	Voting Policy Rationale: Item recommended limits. Item 13 shares will only be issued about 15 shares will be included about 15 shares will be	l A vote FOR this re	esolution is wa	arranted bec					hin			
	Blended Rationale: Item 10 A recommended limits. Item 11 shares will only be issued abo	l A vote FOR this re	esolution is wa	arranted bec	, ,							
12	Authorise Market Purchase of Shares	of Ordinary	Mgmt	Yes	For	For		For	For	No	No	No
	Voting Policy Rationale: A vol recommended limits.	te FOR this resolution	on is warrante	ed because t	the propose	ed amount and	d duration are	within				
	Blended Rationale: A vote FC recommended limits.	OR this resolution is	warranted be	ecause the p	roposed an	nount and dur	ration are with	īn				
Ballot Details												
Institutional Account D (IA Name, IA Number)	etail Custodian Account Number	Ballot Status	Instructed	ı	Approv	ed	Ballot Voting	Status	Votable S	hares	Shares	Voted
Appian Multi Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instru	cted	Auto-App	proved			1,191,5	84	1,191	,584
			01/04/2023		01/04/20	023						

Aurubis AG

_	Date: 02/16/2 ate: 01/25/20		Country: Germany Meeting Type: Ann	ual		Ticker:	NDA J ID: 1703026	5		Proxy Level	: N/A		
Primary 9	Security ID:	D10004105	Primary CUSIP: D1	.0004105		Primary	ISIN: DE00	06766504		Primary SE	DOL: 54855	527	
Earliest Cu	itoff Date: 02/0	08/2023	Total Ballots: 1			Voting Po	olicy: Sustainal	oility		Additional Po	licy:		
Votable Sh	nares: 20,047		*Shares on Loan: 0			Shares I	nstructed: 20,	047		Shares Voted	: 20,047		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Receive Financial St Statutory Reports fo 2021/22 (Non-Votin	or Fiscal Year	Mgmt	No								
		Voting Policy Rationa	ale: This is a non-voting	j item.								-	
		Blended Rationale: 7	This is a non-voting iten	n.								-	
2		Approve Allocation of Dividends of EUR 1.		Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationa	ale: A vote FOR this res	solution is warran	ted.							-	
		Blended Rationale: A	Vote FOR this resolution	on is warranted.								-	
3		Approve Discharge of Board for Fiscal Yea	-	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationa their fiduciary duties	ale: Votes FOR these pr	roposals are warr	anted as the	re is no evid	dence that the	e boards have	not fulfilled	1			
		Blended Rationale: V fiduciary duties.	otes FOR these propos	sals are warranted	d as there is i	no evidence	e that the boa	nrds have not i	fulfilled theil	r			

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Aurubis AG

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4		Approve Discharge of Supervisory Board for Fiscal Year 2021/22	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR these properties fiduciary duties.	osals are warra	anted as ther	re is no evia	lence that the	e boards have	not fulfilled				
		Blended Rationale: Votes FOR these proposals fiduciary duties.	are warranted	as there is i	no evidence	that the boa	ards have not f	fulfilled their				
5		Ratify Deloitte GmbH as Auditors for Fiscal Year 2022/23 and for the Review of the Interim Financial Reports for Fiscal Year 2023/24	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR is warrant	ed because the	ere are no co	ncerns rega	arding this pro	oposal.					
		Blended Rationale: A vote FOR is warranted be	ecause there a	re no concer	ns regarding	g this proposa	al.					
6		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolu in line with best practice standards in Germany				, ,			dly			
		Blended Rationale: A vote FOR this resolution line with best practice standards in Germany a					•	are broadly in	7			
7		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		the proposed changes have been well justified metric in the STI, payouts remain possible for assessed on a discretionary basis in case of a partial vesting would be possible for below peed Blended Rationale: A vote FOR this resolution proposed changes have been well justified. However, in the STI, payouts remain possible for decrease a discretionary basis in case of a negative result would be possible for below peer median performance.	decreased pernegative result er median perfo is warranted bo wever, this ite, sed performan ult in consecution	formance of in consecution consecution consecution consecution in consecution is not with the ce of up to 4 years. * Let a consecution in consecution is not with the consecution is not with the consecution in consecu	up to 40 pe ive years. * els. policy is broa nout some c 10 percent y	rcent y-o-y, v Under the re- adly in line wi oncerns: * U -o-y, while at	while attainme volative TSR med with market prace with the opera ttainment may	nt may be tric in the LT ctice and the ating EBT me be assessed	I, etric			
8.1		Amend Articles Re: Supervisory Board Term of Office	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	ed amendment	ts are warrar	nted becaus	e they are no	on-contentious	in nature.				
		Blended Rationale: Votes FOR the proposed ar	mendments are	warranted i	because the	y are non-co	ntentious in na	ature.				
8.2		Amend Articles Re: Supervisory Board Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propos	ed amendment	ts are warrar	nted because	e they are no	on-contentious	in nature.				
		Blended Rationale: Votes FOR the proposed ar	mendments are	warranted i	because the	y are non-co	ntentious in na	ature.				
8.3		Approve Virtual-Only Shareholder Meetings Until 2026	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolu years and the company will protect shareholde to an in-person format at this general meeting circumstances under which virtual-only meetin	ers' participation . However, it is	n rights (in la s not without	ine with Gei	rman law), wi	hile the compa	any is returni	-			
		Blended Rationale: A vote FOR this resolution and the company will protect shareholders' pain-person format at this general meeting. How circumstances under which virtual-only meetin	rticipation right ever, it is not v	ts (in line wit vithout conc	th German l	aw), while th	e company is l	returning to				
8.4		Amend Articles of Association	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this propo	sal is recomme	ended due to	a lack of co	oncerns.						
		Blended Rationale: A vote FOR this proposal is	recommended	d due to a la	ck of concer	ns.						

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Aurubis AG

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
9.1		Elect Kathrin Dahnke to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	d nominees ar	e warranted	<i>'.</i>							
		Blended Rationale: Votes FOR the proposed no.	minees are wa	rranted.								
9.2		Elect Gunnar Groebler to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	d nominees ar	e warranted	<i>l.</i>							
		Blended Rationale: Votes FOR the proposed no	minees are wa	rranted.								
9.3		Elect Markus Kramer to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	d nominees ar	e warranted	<i>'.</i>							
		Blended Rationale: Votes FOR the proposed no	minees are wa	rranted.								
9.4		Elect Stephan Kruemmer to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	d nominees ar	e warranted	<i>'.</i>							
		Blended Rationale: Votes FOR the proposed no	minees are wa	rranted.								
9.5		Elect Sandra Reich to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	d nominees ar	e warranted	1.							
		Blended Rationale: Votes FOR the proposed no	minees are wa	rranted.								
9.6		Elect Fritz Vahrenholt to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes FOR the propose	d nominees ar	e warranted	<i>'.</i>							
		Blended Rationale: Votes FOR the proposed no	minees are wa	rranted.								
10		Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the propose	ed share repui	rchase progra	am is warrai	nted.						
		Blended Rationale: A vote FOR the proposed sh	nare repurchas	e program is	s warranted.							

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Appian Impact Fund, 6019162658	6019162658	Confirmed	Auto-Instructed	Auto-Approved		20,047	20,047
			01/20/2023	01/20/2023			
					Total Shares:	20,047	20,047

Foresight Sustainable Forestry Co. Plc

 Meeting Date: 02/23/2023
 Country: United Kingdom
 Ticker: FSF

 Record Date: 02/21/2023
 Meeting Type: Annual
 Meeting ID: 1704997

Primary Security ID: G3630S103 Primary CUSIP: G3630S103 Primary ISIN: GB00BMDPKM71 Primary SEDOL: BMDPKM7

Proxy Level: N/A

Foresight Sustainable Forestry Co. Plc

Total Ballots: 1

Earliest Cutoff Date: 02/17/2023

Votable Shares: 880,000 Shares Instructed: 880,000 Shares Voted: 880,000 *Shares on Loan: 0 **Additional** Voting Vote Vote **Proposal** Significant Votable Mgmt Policy Policy Vote Against Against Against Number Vote Proposal Text Proponent Proposal Rec ISS Rec Rec Instruction Mgmt Policy ISS Rec Accept Financial Statements and No No 1 Mgmt Yes For For For For No Statutory Reports Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified. Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified. Approve Remuneration Policy Yes Mamt For For For No No No Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders because: * The NEDs are entitled to receive additional discretionary payments for their services outside of the normal scope of a NED. The main reason for support is: * The proposed policy does not allow performance related remuneration to the NEDs. The payment of these discretionary fees in the future will be kept under close review. Blended Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders because: * The NEDs are entitled to receive additional discretionary payments for their services outside of the normal scope of a NED. The main reason for support is: * The proposed policy does not allow performance related remuneration to the NEDs, The payment of these discretionary fees in the future will be kept under close review. Approve Remuneration Report Mamt For No No Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders because: * NEDs received additional remuneration for the work done in relation to the Company's IPO and the placing programme conducted in June 2022. The main reason for support is: * These are considered to be one-off events. Moreover, there were no other additional payments or other performance related payments received during the year. Blended Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders because: * NEDs received additional remuneration for the work done in relation to the Company's IPO and the placing programme conducted in June 2022. The main reason for support is: * These are considered to be one-off events. Moreover, there were no other additional payments or other performance related payments received during the year. Elect Richard Davidson as Director Mgmt Yes For For No No No Voting Policy Rationale: Item 4 A vote FOR the election of Richard Davidson is warranted, although it is not without concern because: * Apart from his role as Non-Executive Chair of the Company, he also serves as a Non-Executive Chair at other publicly listed companies, which could compromise his ability to commit sufficient time to his role in the Company. Mitigating, the main reason for support is: * All of his external commitments are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate. This will be kept under review, Items 5-7 A vote FOR the election of Sarika Patel, Christopher Sutton and Josephine Bush is warranted because no significant concerns have been identified. Blended Rationale: Item 4 A vote FOR the election of Richard Davidson is warranted, although it is not without concern because: * Apart from his role as Non-Executive Chair of the Company, he also serves as a Non-Executive Chair at other publicly listed companies, which could compromise his ability to commit sufficient time to his role in the Company. Mitigating, the main reason for support is: * All of his external commitments are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate. This will be kept under review. Items 5-7 A vote FOR the election of Sarika Patel, Christopher Sutton and Josephine Bush is warranted because no significant concerns have been identified. Elect Sarika Patel as Director Mgmt Yes For For No Nο Nο Voting Policy Rationale: Item 4 A vote FOR the election of Richard Davidson is warranted, although it is not without concern because: * Apart from his role as Non-Executive Chair of the Company, he also serves as a Non-Executive Chair at other publicly listed companies, which could compromise his ability to commit sufficient time to his role in the Company, Mitigating, the main reason for support is: * All of his external commitments are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate. This will be kept under review. Items 5-7 A vote FOR the election of Sarika Patel, Christopher Sutton and Josephine Bush is warranted because no significant concerns have been identified. Blended Rationale: Item 4 A vote FOR the election of Richard Davidson is warranted, although it is not without concern because: * Apart from his role as Non-Executive Chair of the Company, he also serves as a Non-Executive Chair at other publicly listed companies, which could compromise his ability to commit sufficient time to his role in the Company. Mitigating, the main reason for support is: * All of his external commitments are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate. This will be kept under review. Items 5-7 A vote FOR the election of Sarika Patel, Christopher Sutton and Josephine Bush is warranted because no significant concerns have been identified.

Voting Policy: Sustainability

Additional Policy:

Foresight Sustainable Forestry Co. Plc

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6		Elect Christopher Sutton as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Item 4 A vote FOR the because: * Apart from his role as Non-Executiv publicly listed companies, which could comprot the main reason for support is: * All of his exteadegree of flexibility is considered appropriate Patel, Christopher Sutton and Josephine Bush in	ve Chair of the mise his ability ernal commitm p. This will be k	Company, h to commit s ents are at in kept under re	e also serve sufficient tim nvestment c eview. Items	es as a Non-E ne to his role i companies. Ta s 5-7 A vote F	executive Chair in the Compan aking this facto FOR the electio	at other ny. Mitigating or into accou nn of Sarika				
		Blended Rationale: Item 4 A vote FOR the elect because: * Apart from his role as Non-Executive publicly listed companies, which could comprose the main reason for support is: * All of his external a degree of flexibility is considered appropriate Patel, Christopher Sutton and Josephine Bush in	ve Chair of the mise his ability ernal commitm o. This will be k	Company, h to commit s ents are at in kept under re	e also serve sufficient tim nvestment c eview. Items	es as a Non-E ne to his role i companies. Ta s 5-7 A vote F	executive Chair in the Compan aking this facto FOR the electio	at other ny. Mitigating or into accou nn of Sarika	-			
7		Elect Josephine Bush as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Item 4 A vote FOR the because: * Apart from his role as Non-Executiv publicly listed companies, which could compror the main reason for support is: * All of his exte a degree of flexibility is considered appropriate Patel, Christopher Sutton and Josephine Bush in	ve Chair of the mise his ability ernal commitm v. This will be k	Company, h to commit s ents are at in kept under re	e also serve sufficient tim nvestment c eview. Items	es as a Non-E ne to his role i companies. Ta s 5-7 A vote F	executive Chair in the Compan aking this facto FOR the electio	at other ny. Mitigating or into accou nn of Sarika	<i>,</i>			
		Blended Rationale: Item 4 A vote FOR the elect because: * Apart from his role as Non-Executive publicly listed companies, which could comprone the main reason for support is: * All of his external a degree of flexibility is considered appropriate Patel, Christopher Sutton and Josephine Bush in	ve Chair of the mise his ability ernal commitm p. This will be k	Company, h to commit s ents are at in kept under re	e also serve sufficient tim nvestment c eview. Items	es as a Non-E ne to his role i companies. Ta s 5-7 A vote F	xecutive Chair in the Compan aking this facto FOR the electio	at other ny. Mitigating or into accou nn of Sarika				
8		Appoint Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolution been identified.	tion is warrant	ed because i	this is a rou	tine item and	no significant	concerns ha	ve			
		Blended Rationale: A vote FOR this resolution is identified.	is warranted bo	ecause this is	s a routine i	item and no s	significant cond	erns have b	een			
9		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	s warranted as	no significal	nt concerns	have been id	lentified.					
		Blended Rationale: A vote FOR this item is war	ranted as no s	significant co	ncerns have	e been identifi	ĩed.					
10		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these resonance of the series of the	lutions is warra	anted becaus	se the propo	osed amounts	s and durations	s are within				
		Blended Rationale: A vote FOR these resolution recommended limits.	ns is warranted	d because the	e proposed	amounts and	durations are	within				
11		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these resonance of the series of the	lutions is warra	anted becaus	se the propo	osed amounts	s and durations	s are within				
		Blended Rationale: A vote FOR these resolution recommended limits.	ns is warranted	d because the	e proposed	amounts and	durations are	within				
12		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolutive recommended limits.	tion is warrant	ed because i	the propose	d amount and	d duration are	within				
		Blended Rationale: A vote FOR this resolution is recommended limits.	is warranted be	ecause the p	roposed am	ount and dur	ration are with.	in				

Foresight Sustainable Forestry Co. Plc

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
13		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
		following reason: * The Company has not cont	solution is warranted, although is not without concern for shareholders for the confirmed that it will only use the shorter notice period where it is merited by the for support is: * The Company has to provide an electronic voting facility for all so proposing this item as a special resolution.									
		Blended Rationale: A vote FOR this resolution reason: * The Company has not confirmed that	-	-					-		1	

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Appian Impact Fund, 6019162658	6019162658	Confirmed	Auto-Instructed	Auto-Approved		880,000	880,000
			02/09/2023	02/09/2023			
					Total Shares:	880,000	880,000

Ticker: MLC

Proxy Level: N/A

the meeting. The main reason for support is: * The Company has to provide an electronic voting facility for all shareholders, as

required by UK law, and is proposing this item as a special resolution.

Country: Ireland

Malin Corp. Plc

Meeting Date: 03/10/2023

	rimary Security ID: G5S5FH107 Purliest Cutoff Date: 03/09/2023 T		Meeting Type: Ann Primary CUSIP: G			_	ID: 1715663			Primary SEI	DOL: BVGC	374	
Earliest Cu	itoff Date: 03/0	09/2023	Total Ballots: 1			Voting Po	olicy: Sustainal	bility		Additional Po	licy:		
Votable Sh	nares: 269,488		*Shares on Loan: 0			Shares In	structed: 269	,488		Shares Voted	: 269,488		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Accept Financial Stat Statutory Reports	tements and	Mgmt	Yes	For	For		For	For	No	No	No
		,	le: A vote FOR the Co o significant concerns	, ,		f the directo	rs' report and	d financial state	ements is			-	
			vote FOR the Compar nt concerns have been	•	ission of the	directors' re	port and fina	nncial statemer	nts is warra	nted			
2		Approve Remunerati	ion Report	Mgmt	Yes	For	For		For	For	No	No	No
		considered: * Execut termination of emplo to their basic fees du granted to Executive	le: A vote FOR this re. ive Directors' service o yment; * NEDs have r vring the period under Directors during the p over a minimum three	contracts do not p not been granted review; * Options period under revie	rovide for me options or re s have not be w, vest subje	ore than two ceived any c een re-priced ect to the ac	elve months' other perforn d; and * Long chievement of	notice in the e nance-related p g-term incentiv f pre-set perfo	vent of pay in addit re awards,	tion		-	
	Blended Rationale: A vote FOR this resolution is warranted. In react considered: * Executive Directors' service contracts do not provide termination of employment; * NEDs have not been granted options to their basic fees during the period under review; * Options have a granted to Executive Directors during the period under review, vest					ore than two ceived any c een re-priced	elve months' other perforn d; and * Long	notice in the e nance-related p g-term incentiv	vent of pay in addit re awards,	tion		-	

conditions measured over a minimum three-year performance period, with no provision for re-testing.

Malin Corp. Plc

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
3a		Re-elect Liam Daniel as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes AGAINST incuming on the board. Votes FOR the remaining director			chair Rudy	Mareel are v	warranted for i	lack of divers	sity			
		Blended Rationale: Votes AGAINST incumbent the board. Votes FOR the remaining director no			ir Rudy Mare	eel are warra	ented for lack o	of diversity o	on			
3b		Re-elect Darragh Lyons as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes AGAINST incumber on the board. Votes FOR the remaining director			e chair Rudy	Mareel are v	warranted for I	lack of divers	sity			
		Blended Rationale: Votes AGAINST incumbent the board. Votes FOR the remaining director no			ir Rudy Mare	eel are warra	nted for lack o	of diversity o	nn			
3c		Re-elect Rudy Mareel as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		Voting Policy Rationale: Votes AGAINST incumber on the board. Votes FOR the remaining director			chair Rudy	Mareel are v	warranted for I	lack of divers	sity			
		Blended Rationale: Votes AGAINST incumbent the board. Votes FOR the remaining director no			ir Rudy Mare	eel are warra	nted for lack o	of diversity o	n			
3d		Re-elect Jean-Michel Cossery as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes AGAINST incumber on the board. Votes FOR the remaining director			chair Rudy	Mareel are v	warranted for i	lack of divers	sity			
		Blended Rationale: Votes AGAINST incumbent the board. Votes FOR the remaining director no			ir Rudy Mare	eel are warra	nted for lack o	of diversity o	nn			
3e		Re-elect Kirsten Drejer as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes AGAINST incumber on the board. Votes FOR the remaining director			chair Rudy	Mareel are v	warranted for i	lack of divers	sity			
		Blended Rationale: Votes AGAINST incumbent the board. Votes FOR the remaining director no			ir Rudy Mare	eel are warra	nted for lack o	of diversity o	nn			
3f		Re-elect Christopher Pedrick as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: Votes AGAINST incumber on the board. Votes FOR the remaining director			chair Rudy	Mareel are v	warranted for I	lack of divers	sity			
		Blended Rationale: Votes AGAINST incumbent the board. Votes FOR the remaining director no			ir Rudy Mare	eel are warra	ented for lack o	of diversity o	n			
4		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is	warranted as	no significai	nt concerns	have been id	lentified.					
		Blended Rationale: A vote FOR this item is war	ranted as no s	ignificant co	ncerns have	been identifi	ĩed.					
5		Ratify KPMG as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut	tion is consider	red warrante	ed at this tim	e.						
		Blended Rationale: A vote FOR this resolution is	is considered w	varranted at	this time.							
6		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these resonance limits.	lutions is warra	anted becaus	se the propo	sed amounts	and duration.	s are within				
		Blended Rationale: A vote FOR these resolution recommended limits.	ns is warranted	l because the	e proposed a	amounts and	durations are	within				

Malin Corp. Plc

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
7		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these resolution recommended limits.	utions is warra	nted becaus	e the propos	sed amounts	and durations	are within				
		Blended Rationale: A vote FOR these resolution recommended limits.	s is warranted	because the	proposed a	mounts and	durations are	within				
8		Authorise Market Purchase and Overseas Market Purchase of Shares	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut recommended limits.	ion is warrante	ed because t	he proposed	amount and	d duration are	within				
		Blended Rationale: A vote FOR this resolution is recommended limits.	s warranted be	ecause the pi	roposed amo	ount and dura	ation are withi	'n				

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Appian Multi Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed	Auto-Approved		269,488	269,488
			02/26/2023	02/26/2023	_		
					= Total Shares:	269,488	269,488

Malin Corp. Plc

-	ecting Date: 03/10/2023 ecord Date: 03/06/2023 imary Security ID: G5S5FH107	Country: Ireland Meeting Type: Specia	al		Ticker: I	MLC ID: 1716464	4		Proxy Level	: N/A			
Primary S	Security ID:	G5S5FH107	Primary CUSIP: G5S	5FH107		Primary	ISIN: IE00B	3VGC3741		Primary SEI	OOL: BVGC	374	
Earliest Cu	itoff Date: 03/0	09/2023	Total Ballots: 1			Voting Po	olicy: Sustainat	oility		Additional Po	licy:		
Votable Sh	nares: 269,488		*Shares on Loan: 0			Shares Ir	structed: 269	,488		Shares Voted	: 269,488		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1		Approve Renominali Ordinary Shares	isation of the	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationa	ale: A vote FOR these res	solutions is warr	anted as no	significant o	concerns have	e been identifie	ed.				
		Blended Rationale: A	ons is warranted	d as no signi	ficant conce	erns have bee	en identified.						
2		Approve Amendmen Memorandum and A Association		Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationa	ale: A vote FOR these res	solutions is warr	anted as no	significant o	concerns have	e been identifie	ed.				
		Blended Rationale: A	1 vote FOR these resolution	ons is warranted	d as no signi	ficant conce	erns have bee	en identified.					
3		Authorise Market Pu Shares Pursuant to	,	Mgmt	Yes	For	For		For	For	No	No	No
		which presents an op	ale: A vote FOR this reson oportunity for shareholde ered to participate in the	ers to exit some	or all of their	ir investmer	nt in the Comp		-				
		n is warranted b exit some or all d tender offer in	of their inves	tment in th	e Company; a		-	h					

Malin Corp. Plc

Number Vote Proposal Text Proponent Proposal Rec ISS Rec Rec Instruction		Policy	ISS									
4a Authorise Darragh Lyons to Participate Mgmt Yes For For For For in the Tender Offer	No	No	No									
Voting Policy Rationale: A vote FOR these resolutions is warranted as no significant concerns have been identified.												
Blended Rationale: A vote FOR these resolutions is warranted as no significant concerns have been identified.	Blended Rationale: A vote FOR these resolutions is warranted as no significant concerns have been identified.											
4b Authorise Liam Daniel to Participate in Mgmt Yes For For For For the Tender Offer	No	No	No									
Voting Policy Rationale: A vote FOR these resolutions is warranted as no significant concerns have been identified.	Voting Policy Rationale: A vote FOR these resolutions is warranted as no significant concerns have been identified.											
Blended Rationale: A vote FOR these resolutions is warranted as no significant concerns have been identified.												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Appian Multi Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed	Auto-Approved		269,488	269,488
			02/26/2023	02/26/2023			
					Total Shares:	269,488	269,488

Ticker: SAN

Meeting ID: 1720931

Proxy Level: N/A

Banco Santander SA

Meeting Date: 03/30/2023

Record Date: 03/24/2023

Primary S	rimary Security ID: E19790109 urliest Cutoff Date: 03/27/2023		Primary CUSIP: E19	790109		Primary ISIN: ES0113900337 Primary SEDC						946	
Earliest Cu	utoff Date: 03/2	27/2023	Total Ballots: 2			Voting Po	licy: Sustainal	bility		Additional Po	licy:		
Votable Si	nares: 1,772,28	l	*Shares on Loan: 0			Shares In	structed: 1,7	72,281		Shares Voted	: 1,772,281		
Proposal Number	Significant Vote	Proposal Text		Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.A		Approve Consolidate Financial Statements		Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rational procedures used.	is warranted du	ue to a lack o	of concern re	egarding the	accounts pres	ented or au	dit				
		Blended Rationale: A procedures used.	vote FOR this item is wa	a lack of col	ncern regard	ling the acco	ounts presented	d or audit					
1.B		Approve Non-Financi Statement	ial Information	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rational reported by the comp	le: A vote FOR this item pany.	is warranted du	ue to a lack o	of specific co	ncern about	the non-financ	cial informa	tion			
		Blended Rationale: A reported by the comp	vote FOR this item is wa pany.	arranted due to	a lack of spe	ecific concer	n about the l	non-financial ii	nformation				
1.C		Approve Discharge o	of Board	Mgmt	Yes	For	For		For	For	No	No	No
	Voting Policy Rationale: A vote FOR this resolution is not fulfilled their fiduciary duties.				ted as there	is no eviden	ce that the b	poard or the ma	anagement	have		-	
		Blended Rationale: A fulfilled their fiduciary	s there is no	evidence th	at the board	or the manag	ement have	e not		-			

Country: Spain

Meeting Type: Annual

^{*}Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2		Approve Allocation of Income and Dividends	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this item is shareholder remuneration.	warranted du	e to a lack o	f concerns a	bout the pro	posed income	allocation ai	nd			
		Blended Rationale: A vote FOR this item is war shareholder remuneration.	ranted due to	a lack of con	cerns about	the propose	ed income alloc	ration and				
3.A		Fix Number of Directors at 15	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolut limit as per local code of best practice.	tion is warrant	ed as the pro	oposed boar	d size would	remain within	the 15-direc	tor			
		Blended Rationale: A vote FOR this resolution is limit as per local code of best practice.	s warranted as	s the propose	ed board size	e would rema	ain within the	15-director				
3.B		Ratify Appointment of and Elect Hector Blas Grisi Checa as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR Item 3.B is reelection of the executive chair under Item 3.L applicable to Spain-incorporate, non-controlled lack of concerns about the independent director	E is warranted, companies. A	as the boar	d meets the	50 percent	independence	guideline	o a			
		Blended Rationale: A vote FOR Item 3.B is warn reelection of the executive chair under Item 3.4 applicable to Spain-incorporate, non-controlled lack of concerns about the independent director	E is warranted, companies. A	as the boar	rd meets the	50 percent	independence	guideline	o a			
3.C		Ratify Appointment of and Elect Glenn Hogan Hutchins as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR Item 3.B is reelection of the executive chair under Item 3.1 applicable to Spain-incorporate, non-controlled lack of concerns about the independent director	E is warranted, companies. A	as the boar	d meets the	50 percent	independence	guideline	o a			
		Blended Rationale: A vote FOR Item 3.B is war reelection of the executive chair under Item 3.1 applicable to Spain-incorporate, non-controlled lack of concerns about the independent director	E is warranted, companies. A	as the boar	d meets the	50 percent	independence	guideline	o a			
3.D		Reelect Pamela Ann Walkden as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR Item 3.B is reelection of the executive chair under Item 3.4 applicable to Spain-incorporate, non-controlled lack of concerns about the independent director	E is warranted, companies. A	as the boar	d meets the	50 percent	independence	guideline	o a			
		Blended Rationale: A vote FOR Item 3.B is warn reelection of the executive chair under Item 3.4 applicable to Spain-incorporate, non-controlled lack of concerns about the independent director	E is warranted, companies. A	as the boar	rd meets the	50 percent	independence	guideline	ı a			
3.E		Reelect Ana Patricia Botin-Sanz de Sautuola y O'Shea as Director	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR Item 3.B is reelection of the executive chair under Item 3.4 applicable to Spain-incorporate, non-controlled lack of concerns about the independent director	E is warranted, companies. A	as the boar	rd meets the	50 percent	independence	guideline	o a			
		Blended Rationale: A vote FOR Item 3.B is warn reelection of the executive chair under Item 3.L applicable to Spain-incorporate, non-controlled lack of concerns about the independent director	E is warranted, companies. A	as the boar	d meets the	50 percent	independence	guideline	o a			

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS	
3.F		Reelect Sol Daurella Comadran as Director	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR Item 3.B is warranted due to lack of concerns about the CEO nominee. A vote FOR the reelection of the executive chair under Item 3.E is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporate, non-controlled companies. A vote FOR Items 3.C, 3.D, 3.F, 3.G, and 3.H is warranted due to a lack of concerns about the independent director nominees.											
		Blended Rationale: A vote FOR Item 3.B is warranted due to lack of concerns about the CEO nominee. A vote FOR the reelection of the executive chair under Item 3.E is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporate, non-controlled companies. A vote FOR Items 3.C, 3.D, 3.F, 3.G, and 3.H is warranted due to a lack of concerns about the independent director nominees.											
3.G		Reelect Gina Lorenza Diez Barroso Azcarraga as Director	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR Item 3.B is warranted due to lack of concerns about the CEO nominee. A vote FOR the reelection of the executive chair under Item 3.E is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporate, non-controlled companies. A vote FOR Items 3.C, 3.D, 3.F, 3.G, and 3.H is warranted due to a lack of concerns about the independent director nominees.											
		Blended Rationale: A vote FOR Item 3.B is warranted due to lack of concerns about the CEO nominee. A vote FOR the reelection of the executive chair under Item 3.E is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporate, non-controlled companies. A vote FOR Items 3.C, 3.D, 3.F, 3.G, and 3.H is warranted due to a lack of concerns about the independent director nominees.											
3.H		Reelect Homaira Akbari as Director	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR Item 3.B is warranted due to lack of concerns about the CEO nominee. A vote FOR the reelection of the executive chair under Item 3.E is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporate, non-controlled companies. A vote FOR Items 3.C, 3.D, 3.F, 3.G, and 3.H is warranted due to a lack of concerns about the independent director nominees. Blended Rationale: A vote FOR Item 3.B is warranted due to lack of concerns about the CEO nominee. A vote FOR the reelection of the executive chair under Item 3.E is warranted, as the board meets the 50 percent independence guideline applicable to Spain-incorporate, non-controlled companies. A vote FOR Items 3.C, 3.D, 3.F, 3.G, and 3.H is warranted due to a lack of concerns about the independent director nominees.											
4		Ratify Appointment of PricewaterhouseCoopers as Auditor	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.											
		Blended Rationale: A vote FOR is warranted be	ecause there a	re no concer	ns regarding	g this proposa	al.						
5.A		Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	Yes	For	For		For	For	No	No	No	
		Voting Policy Rationale: A vote FOR these items is warranted as they facilitate the return of capital to shareholders and may improve the efficiency of the balance sheet, which may also enhance returns over the long term.											
		Blended Rationale: A vote FOR these items is warranted as they facilitate the return of capital to shareholders and may improve the efficiency of the balance sheet, which may also enhance returns over the long term.											
5.B		Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	Yes	For	For		For	For	No	No	No	
			Voting Policy Rationale: A vote FOR these items is warranted as they facilitate the return of capital to shareholders and may improve the efficiency of the balance sheet, which may also enhance returns over the long term.										
		Blended Rationale: A vote FOR these items is warranted as they facilitate the return of capital to shareholders and may improve the efficiency of the balance sheet, which may also enhance returns over the long term.											
5.C		Authorize Share Repurchase Program	Mgmt	Yes	For	For		For	For	No	No	No	
	Voting Policy Rationale: A vote FOR the share repurchase mandate is warranted as the volume and owithin recommended limits and there are no concerns over the company's use of past mandates.								d duration provisions are				
		Blended Rationale: A vote FOR the share reput recommended limits and there are no concerns					ration provisio	ns are withir	7				

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5.D		Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 10 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR the contingent capital through convertible debt securities is warranted, as the potential dilution complies the guidelines for non-rights issuances, while the exclusion of CoCos from dilution limits is acceptable considering the company's capital ratios.										
		Blended Rationale: A vote FOR the contingent capital through convertible debt securities is warranted, as the potential dilution complies the guidelines for non-rights issuances, while the exclusion of CoCos from dilution limits is acceptable considering the company's capital ratios.										
6.A		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these items is warranted because: * The use of stock options under variable remuneration schemes may mitigate some pay for performance concerns, as any capital gains from the exercise of options should result in a lower value than the vesting of share awards. * Variable pay structure is simplified and disclosure is above par. * The board has introduced two ESG-related metrics under the long-term incentive scheme, focusing on shifting investments away for thermal coal and towards social responsibility. However, a qualified vote is warranted because the proposed policy, which maintains the same structure and quantum overall, may not fully address recurrent pay-for-performance concerns. Blended Rationale: A vote FOR these items is warranted because: * The use of stock options under variable remuneration schemes may mitigate some pay for performance concerns, as any capital gains from the exercise of options should result in a										
		lower value than the vesting of share awards. * Variable pay structure is simplified and disclosure is above par. * The board has introduced two ESG-related metrics under the long-term incentive scheme, focusing on shifting investments away for thermal coal and towards social responsibility. However, a qualified vote is warranted because the proposed policy, which maintains the same structure and quantum overall, may not fully address recurrent pay-for-performance concerns.										
6.B		Approve Remuneration of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed remuneration for board-related duties is within market standards.										
		Blended Rationale: A vote FOR this resolution is warranted because the proposed remuneration for board-related duties is within market standards.										
6.C		Fix Maximum Variable Compensation Ratio	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A qualified vote FOR this resolution is warranted considering pay for performance concerns.										
		Blended Rationale: A qualified vote FOR this re	solution is war	ranted consi	idering pay l	for performar	nce concerns.					
6.D		Approve Deferred Multiyear Objectives Variable Remuneration Plan	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR these items is warranted because: * The use of stock options under variable remuneration schemes may mitigate some pay for performance concerns, as any capital gains from the exercise of options should result in a lower value than the vesting of share awards. * Variable pay structure is simplified and disclosure is above par. * The board has introduced two ESG-related metrics under the long-term incentive scheme, focusing on shifting investments away for thermal coal and towards social responsibility. However, a qualified vote is warranted because the proposed policy, which maintains the same structure and quantum overall, may not fully address recurrent pay-for-performance concerns.										
		Blended Rationale: A vote FOR these items is we schemes may mitigate some pay for performant lower value than the vesting of share awards. has introduced two ESG-related metrics under thermal coal and towards social responsibility. maintains the same structure and quantum over	nce concerns, a * Variable pay the long-term However, a qu	as any capita structure is s incentive sch valified vote i	l gains from simplified ai heme, focus is warranted	n the exercise and disclosure ing on shifting Il because the	e of options sho is above par. ig investments proposed poli	ould result in * The board away for icy, which				
6.E		Approve Buy-out Policy	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this resolution is warranted because the features of the buy-out awards are acceptable and give the company a useful instrument to attract talent.										
		Blended Rationale: A vote FOR this resolution is the company a useful instrument to attract tale		ecause the fe	eatures of th	he buy-out av	wards are acce	ptable and g	ive			

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6.F		Advisory Vote on Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: VOTE RECOMMENDATION A vote FOR this item is warranted because: * Disclosure is above par, and ESG-related metrics are clearly defined and quantified. * 2022 variable remuneration targets were aligned with company guidance. * Changes introduced to the relative TSR component for the long-term vesting schedule reduce the award vesting in case of underperformance. However, this is not without the following concerns: * Pay for performance concerns persist and have been a recurring issue in Banco Santander. These concerns are likely based on salary levels standing well above peer median on which the entire pay package is built. * Long-term incentives account for 36 percent to total variable remuneration, which makes performance-based pay insufficiently long-term oriented.										
		Blended Rationale: VOTE RECOMMENDATION A vote FOR this item is warranted because: * Disclosure is above par, and ESG-related metrics are clearly defined and quantified. * 2022 variable remuneration targets were aligned with company guidance. * Changes introduced to the relative TSR component for the long-term vesting schedule reduce the award vesting in case of underperformance. However, this is not without the following concerns: * Pay for performance concerns persist and have been a recurring issue in Banco Santander. These concerns are likely based on salary levels standing well above peer median on which the entire pay package is built. * Long-term incentives account for 36 percent to total variable remuneration, which makes performance-based pay insufficiently long-term oriented.										
7		Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
		Voting Policy Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.										
Ballot Deta	aile	Blended Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.										
Panot Det	una											

Ballot Details							
Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Appian Global Dividend Growth Fund, 6019162666	6019162666	Confirmed	Auto-Instructed	Auto-Approved		612,158	612,158
			03/15/2023	03/15/2023			
Appian Multi Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed	Auto-Approved		1,160,123	1,160,123
0013102071			03/15/2023	03/15/2023	_		
					Total Shares:	1,772,281	1,772,281

PARAMETERS

Location(s): All Locations

Account Group(s): All Account Groups
Institution Account(s): All Institution Accounts
Custodian Account(s): All Custodian Accounts

Additional Policy: None ADR Meetings: All Meetings Ballot Statuses: All Statuses Contrary Votes: All Votes Date Format: MM/DD/YYYY ESG Pillar: All Pillars

Header Display: Repeat Headers for Any Meeting Split by Multiple Pages

Markets: All Markets
Meeting ID's: All Meeting ID's
Meeting Types: All Meeting Types
PoA Markets: All Markets
Proposal Category: All Categories
Proposal Proponents: All Proponents
Proposal Subcategory: All Subcategories
Rationale: All Rationale

Recommendations: All Recommendations Record Date Markets: All Markets

Reregistration Meetings: Include Reregistration Meetings

Shareblocking Markets: All Markets Significant Vote: None

Sort Order: Meeting Date, Company Name Vote Instructions: All Instructions Voting Policies: All Policies

Zero (0) Share Ballots: Exclude 0 Share Ballots

Account Watchlist: None Country Watchlist: None Issuer Watchlist: None Proposal Code Watchlist: None

Proposal Code Watchlist - Agenda Output: Include Exact Matches Only