

REPORTING PERIOD: 04/01/2023 to 06/30/2023

LOCATION(S): ALL LOCATIONS

INSTITUTION ACCOUNT(S): ALL INSTITUTION  
ACCOUNTS

## Voting Statistics

	Total	Percent
Votable Meetings	53	
Meetings Voted	51	96.23%
Meetings with One or More Votes Against Management	31	58.49%
Votable Ballots	86	
Ballots Voted	82	95.35%

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.

	Management Proposals		Shareholder Proposals		All Proposals	
	Total	Percent	Total	Percent	Total	Percent
Votable Proposals	925		20		945	
Proposals Voted	897	96.97%	19	95.00%	916	96.93%
FOR Votes	812	87.78%	14	70.00%	826	87.41%
AGAINST Votes	84	9.08%	5	25.00%	89	9.42%
ABSTAIN Votes	1	0.11%	0	0.00%	1	0.11%
WITHHOLD Votes	0	0.00%	0	0.00%	0	0.00%
Votes WITH Management	818	88.43%	17	85.00%	835	88.36%
Votes AGAINST Management	79	8.54%	2	10.00%	81	8.57%
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

	Votable Proposals		Proposals Voted		Management Proposals		Shareholder Proposals		Votes Against Management		Significant Votes	
	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent	Total	Percent
Audit Related	77	8.15%	75	7.94%	72	7.62%	5	0.53%	0	0.00%	0	0.00%
Capitalization	173	18.31%	169	17.88%	173	18.31%	0	0.00%	16	1.69%	0	0.00%
Company Articles	18	1.90%	17	1.80%	18	1.90%	0	0.00%	1	0.11%	0	0.00%
Compensation	133	14.07%	126	13.33%	133	14.07%	0	0.00%	18	1.90%	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	294	31.11%	291	30.79%	289	30.58%	5	0.53%	39	4.13%	0	0.00%
Director Related	66	6.98%	63	6.67%	60	6.35%	6	0.63%	0	0.00%	0	0.00%
E&S Blended	4	0.42%	4	0.42%	4	0.42%	0	0.00%	0	0.00%	0	0.00%
Environmental	5	0.53%	5	0.53%	3	0.32%	2	0.21%	3	0.32%	0	0.00%
Miscellaneous	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Mutual Funds	1	0.11%	1	0.11%	1	0.11%	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	9	0.95%	9	0.95%	8	0.85%	1	0.11%	2	0.21%	0	0.00%
Routine Business	132	13.97%	124	13.12%	132	13.97%	0	0.00%	2	0.21%	0	0.00%
Social	12	1.27%	11	1.16%	11	1.16%	1	0.11%	0	0.00%	0	0.00%
Strategic Transactions	2	0.21%	2	0.21%	2	0.21%	0	0.00%	0	0.00%	0	0.00%
Takeover Related	19	2.01%	19	2.01%	19	2.01%	0	0.00%	0	0.00%	0	0.00%
<b>Total</b>	<b>945</b>	<b>100.00%</b>	<b>916</b>	<b>96.93%</b>	<b>925</b>	<b>97.88%</b>	<b>20</b>	<b>2.12%</b>	<b>81</b>	<b>8.57%</b>	<b>0</b>	<b>0.00%</b>

<b>Meeting Date:</b> 04/06/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> RIO	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/04/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1705526	
<b>Primary Security ID:</b> G75754104	<b>Primary CUSIP:</b> G75754104	<b>Primary ISIN:</b> GB0007188757	<b>Primary SEDOL:</b> 0718875
<b>Earliest Cutoff Date:</b> 04/03/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 86,750	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 86,750	<b>Shares Voted:</b> 86,750

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p>												
2		Approve Remuneration Report for UK Law Purposes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration report is warranted, as no significant issues have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report is warranted, as no significant issues have been identified.</i></p>												
3		Approve Remuneration Report for Australian Law Purposes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because no material concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because no material concerns have been identified.</i></p>												
4		Approve the Potential Termination of Benefits for Australian Law Purposes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because no material concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because no material concerns have been identified.</i></p>												
5		Elect Kaisa Hietala as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p>												

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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		Re-elect Dominic Barton as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p>												
7		Re-elect Megan Clark as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p>												
8		Re-elect Peter Cunningham as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p>												

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9		Re-elect Simon Henry as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p>												
10		Re-elect Sam Laidlaw as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p>												
11		Re-elect Simon McKeon as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p>												

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12		Re-elect Jennifer Nason as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p>												
13		Re-elect Jakob Stausholm as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p>												
14		Re-elect Ngaire Woods as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p>												

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15		Re-elect Ben Wyatt as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Megan Clark, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Concerns are also raised with respect to the re-election of Simon McKeon because: * Material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. Votes FOR the remaining nominees are warranted at this time.</i></p>												
16		Reappoint KPMG LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is considered warranted at this time.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is considered warranted at this time.</i></p>												
17		Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p>												
18		Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p>												
19		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
20		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
21		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
22		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												

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## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 03/23/2023	Auto-Approved 03/23/2023		23,421	23,421
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 03/23/2023	Auto-Approved 03/23/2023		63,329	63,329
<b>Total Shares:</b>						<b>86,750</b>	<b>86,750</b>

## Koninklijke Ahold Delhaize NV

<b>Meeting Date:</b> 04/12/2023	<b>Country:</b> Netherlands	<b>Ticker:</b> AD	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 03/15/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1704745	
<b>Primary Security ID:</b> N0074E105	<b>Primary CUSIP:</b> N0074E105	<b>Primary ISIN:</b> NL0011794037	<b>Primary SEDOL:</b> BD0Q398
<b>Earliest Cutoff Date:</b> 04/03/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 81,505	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 81,505	<b>Shares Voted:</b> 81,505

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		Annual Meeting Agenda	Mgmt	No								
		Open Meeting	Mgmt	No								
<i>Voting Policy Rationale: No vote is required for this item.</i>												
<i>Blended Rationale: No vote is required for this item.</i>												
2		Receive Report of Management Board (Non-Voting)	Mgmt	No								
<i>Voting Policy Rationale: No vote is required for this item.</i>												
<i>Blended Rationale: No vote is required for this item.</i>												
3		Receive Explanation on Company's Reserves and Dividend Policy	Mgmt	No								
<i>Voting Policy Rationale: This is a non-voting item</i>												
<i>Blended Rationale: This is a non-voting item</i>												
4		Adopt Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.</i>												
<i>Blended Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.</i>												
5		Approve Dividends	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>												
<i>Blended Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>												

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# Koninklijke Ahold Delhaize NV

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 Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as the proposed remuneration report is in line with market practice, regarding actual content and disclosure. There has been significant improvement in the company's remuneration disclosure: the company improved its disclosure policy in the assessment of the achievement of the STIP and LTIP awards. The link between performance and pay can now be clearly assessed.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as the proposed remuneration report is in line with market practice, regarding actual content and disclosure. There has been significant improvement in the company's remuneration disclosure: the company improved its disclosure policy in the assessment of the achievement of the STIP and LTIP awards. The link between performance and pay can now be clearly assessed.</i></p>												
7		Approve Discharge of Management Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i></p>												
8		Approve Discharge of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i></p>												
9		Reelect Peter Agnefjall to Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates</i></p> <p><i>Blended Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates</i></p>												
10		Reelect Bill McEwan to Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates</i></p> <p><i>Blended Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates</i></p>												
11		Reelect Katie Doyle to Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates</i></p> <p><i>Blended Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates</i></p>												
12		Elect Julia Vander Ploeg to Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates</i></p> <p><i>Blended Rationale: A vote FOR these elections is warranted because: * The nominees are elected for a period not exceeding four years; * The candidates appear to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidates</i></p>												

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# Koninklijke Ahold Delhaize NV

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		Reelect Frans Muller to Management Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this election is warranted because: * The nominee is elected for a term not exceeding four years; * The candidate appears to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidate.</i></p> <p><i>Blended Rationale: A vote FOR this election is warranted because: * The nominee is elected for a term not exceeding four years; * The candidate appears to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidate.</i></p>												
14		Elect JJ Fleeman to Management Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this election is warranted because: * The nominee is elected for a term not exceeding four years; * The candidate appears to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidate.</i></p> <p><i>Blended Rationale: A vote FOR this election is warranted because: * The nominee is elected for a term not exceeding four years; * The candidate appears to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidate.</i></p>												
15		Ratify KPMG Accountants N.V. as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												
16		Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i></p>												
17		Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i></p>												
18		Authorize Board to Acquire Common Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow Koninklijke Ahold Delhaize to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow Koninklijke Ahold Delhaize to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.</i></p>												
19		Approve Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.</i></p>												
20		Close Meeting	Mgmt	No								
<p><i>Voting Policy Rationale: No vote is required for this item.</i></p> <p><i>Blended Rationale: No vote is required for this item.</i></p>												

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# Koninklijke Ahold Delhaize NV

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 03/10/2023	Auto-Approved 03/10/2023		31,382	31,382
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 03/10/2023	Auto-Approved 03/10/2023		50,123	50,123
<b>Total Shares:</b>						<b>81,505</b>	<b>81,505</b>

## Television Francaise 1 SA

<b>Meeting Date:</b> 04/14/2023	<b>Country:</b> France	<b>Ticker:</b> TFI	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/12/2023	<b>Meeting Type:</b> Annual/Special	<b>Meeting ID:</b> 1715249	
<b>Primary Security ID:</b> F91255103	<b>Primary CUSIP:</b> F91255103	<b>Primary ISIN:</b> FR0000054900	<b>Primary SEDOL:</b> 5997118
<b>Earliest Cutoff Date:</b> 04/11/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 150,000	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 150,000	<b>Shares Voted:</b> 150,000

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		Ordinary Business Approve Financial Statements and Statutory Reports	Mgmt	No	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>												
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>												
3		Approve Allocation of Income and Dividends of EUR 0.50 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i></p> <p><i>Blended Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i></p>												
4		Approve Auditors' Special Report on Related-Party Transactions	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted as the company failed to provide sufficient information on the shared services agreement entered into with Bouygues (selection and price setting process).</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted as the company failed to provide sufficient information on the shared services agreement entered into with Bouygues (selection and price setting process).</i></p>												
5		Approve Compensation of Rodolphe Belmer, CEO Since October 27, 2022	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this remuneration report is warranted because: * The company fails to disclose achievement levels for respectively quantitative and qualitative bonus criteria.</i></p> <p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: * The company fails to disclose achievement levels for respectively quantitative and qualitative bonus criteria.</i></p>												

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# Television Francaise 1 SA

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 Compensation of Gilles Pelisson, Chairman of the Board Since October 27, 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration report of Gilles Pelisson as former Chairman (item 6) is warranted in the absence of specific concerns. A vote AGAINST the remuneration report of Gilles Pelisson as former Chair/CEO (item 7) warranted as: * The company fails to disclose achievement levels for respectively quantitative and qualitative bonus criteria. * The company does not grant any LTIPs at TF1 level and does not provide sufficient information on cap, performance conditions or vesting period for the LTIPs at Bouygues level.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report of Gilles Pelisson as former Chairman (item 6) is warranted in the absence of specific concerns. A vote AGAINST the remuneration report of Gilles Pelisson as former Chair/CEO (item 7) warranted as: * The company fails to disclose achievement levels for respectively quantitative and qualitative bonus criteria. * The company does not grant any LTIPs at TF1 level and does not provide sufficient information on cap, performance conditions or vesting period for the LTIPs at Bouygues level.</i></p>												
7		Approve Compensation of Gilles Pelisson, CEO Until October 27, 2022	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration report of Gilles Pelisson as former Chairman (item 6) is warranted in the absence of specific concerns. A vote AGAINST the remuneration report of Gilles Pelisson as former Chair/CEO (item 7) warranted as: * The company fails to disclose achievement levels for respectively quantitative and qualitative bonus criteria. * The company does not grant any LTIPs at TF1 level and does not provide sufficient information on cap, performance conditions or vesting period for the LTIPs at Bouygues level.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report of Gilles Pelisson as former Chairman (item 6) is warranted in the absence of specific concerns. A vote AGAINST the remuneration report of Gilles Pelisson as former Chair/CEO (item 7) warranted as: * The company fails to disclose achievement levels for respectively quantitative and qualitative bonus criteria. * The company does not grant any LTIPs at TF1 level and does not provide sufficient information on cap, performance conditions or vesting period for the LTIPs at Bouygues level.</i></p>												
8		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this remuneration report is warranted because: * There is an absence of any board responsiveness following shareholders' dissent at the previous AGM while there has been serious concern regarding the remuneration practices during FY under review and over the past FYs.</i></p> <p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: * There is an absence of any board responsiveness following shareholders' dissent at the previous AGM while there has been serious concern regarding the remuneration practices during FY under review and over the past FYs.</i></p>												
9		Approve Remuneration Policy of Rodolphe Belmer, CEO Until February 13, 2023 and Chairman and CEO since February 13,2023	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this remuneration policy is warranted as: * The company doesn't disclose any cap for the exceptional remuneration. * The derogation power of the board is deemed broad. * The company does not grant any LTIPs at TF1 level and provide limited information on cap, performance conditions or vesting period for the LTIPs at Bouygues level.</i></p> <p><i>Blended Rationale: A vote AGAINST this remuneration policy is warranted as: * The company doesn't disclose any cap for the exceptional remuneration. * The derogation power of the board is deemed broad. * The company does not grant any LTIPs at TF1 level and provide limited information on cap, performance conditions or vesting period for the LTIPs at Bouygues level.</i></p>												
10		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p>												

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# Television Francaise 1 SA

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		Ratify Appointment of Rodolphe Belmer as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: * As the functions of chairman and CEO are combined, a vote AGAINST the ratification of the nomination of Rodolphe Belmer (Item 11) is warranted. * A vote AGAINST the reelection of this independent nominee is warranted as Catherine Dussart (Item 13) is a member of the remuneration committee and : * There is a repeated lack of responsiveness of the board to shareholders dissent received on remuneration related items; * The level of disclosure surrounding ex post remuneration of executive decreased since last year. * A vote AGAINST the reelection of this non-independent nominee Olivier Bouygues is warranted given the lack of independence at the board level (including all board members: 27.3 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 37.5 percent vs 50 percent recommended) (Item 12).</i></p> <p><i>Blended Rationale: * As the functions of chairman and CEO are combined, a vote AGAINST the ratification of the nomination of Rodolphe Belmer (Item 11) is warranted. * A vote AGAINST the reelection of this independent nominee is warranted as Catherine Dussart (Item 13) is a member of the remuneration committee and : * There is a repeated lack of responsiveness of the board to shareholders dissent received on remuneration related items; * The level of disclosure surrounding ex post remuneration of executive decreased since last year. * A vote AGAINST the reelection of this non-independent nominee Olivier Bouygues is warranted given the lack of independence at the board level (including all board members: 27.3 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 37.5 percent vs 50 percent recommended) (Item 12).</i></p>												
12		Reelect Olivier Bouygues as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: * As the functions of chairman and CEO are combined, a vote AGAINST the ratification of the nomination of Rodolphe Belmer (Item 11) is warranted. * A vote AGAINST the reelection of this independent nominee is warranted as Catherine Dussart (Item 13) is a member of the remuneration committee and : * There is a repeated lack of responsiveness of the board to shareholders dissent received on remuneration related items; * The level of disclosure surrounding ex post remuneration of executive decreased since last year. * A vote AGAINST the reelection of this non-independent nominee Olivier Bouygues is warranted given the lack of independence at the board level (including all board members: 27.3 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 37.5 percent vs 50 percent recommended) (Item 12).</i></p> <p><i>Blended Rationale: * As the functions of chairman and CEO are combined, a vote AGAINST the ratification of the nomination of Rodolphe Belmer (Item 11) is warranted. * A vote AGAINST the reelection of this independent nominee is warranted as Catherine Dussart (Item 13) is a member of the remuneration committee and : * There is a repeated lack of responsiveness of the board to shareholders dissent received on remuneration related items; * The level of disclosure surrounding ex post remuneration of executive decreased since last year. * A vote AGAINST the reelection of this non-independent nominee Olivier Bouygues is warranted given the lack of independence at the board level (including all board members: 27.3 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 37.5 percent vs 50 percent recommended) (Item 12).</i></p>												
13		Reelect Catherine Dussart as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: * As the functions of chairman and CEO are combined, a vote AGAINST the ratification of the nomination of Rodolphe Belmer (Item 11) is warranted. * A vote AGAINST the reelection of this independent nominee is warranted as Catherine Dussart (Item 13) is a member of the remuneration committee and : * There is a repeated lack of responsiveness of the board to shareholders dissent received on remuneration related items; * The level of disclosure surrounding ex post remuneration of executive decreased since last year. * A vote AGAINST the reelection of this non-independent nominee Olivier Bouygues is warranted given the lack of independence at the board level (including all board members: 27.3 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 37.5 percent vs 50 percent recommended) (Item 12).</i></p> <p><i>Blended Rationale: * As the functions of chairman and CEO are combined, a vote AGAINST the ratification of the nomination of Rodolphe Belmer (Item 11) is warranted. * A vote AGAINST the reelection of this independent nominee is warranted as Catherine Dussart (Item 13) is a member of the remuneration committee and : * There is a repeated lack of responsiveness of the board to shareholders dissent received on remuneration related items; * The level of disclosure surrounding ex post remuneration of executive decreased since last year. * A vote AGAINST the reelection of this non-independent nominee Olivier Bouygues is warranted given the lack of independence at the board level (including all board members: 27.3 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 37.5 percent vs 50 percent recommended) (Item 12).</i></p>												
14		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i></p> <p><i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i></p>												

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## Television Francaise 1 SA

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
		Extraordinary Business	Mgmt	No								
15		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i>										
16		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 8.4 Million	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>										
		<i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>										
17		Authorize Capitalization of Reserves of Up to EUR 400 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i>										
		<i>Blended Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i>										
18		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4.2 Million	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>										
		<i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>										
19		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4.2 Million	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>										
		<i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>										
20		Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>										
		<i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>										
21		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>										
		<i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i>										

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# Television Francaise 1 SA

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
22		Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i></p> <p><i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i></p>												
23		Authorize Capital Increase of Up to EUR 4.2 Million for Future Exchange Offers	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i></p> <p><i>Blended Rationale: Votes AGAINST Items 16 and 18 to 23 are warranted as the possibility of use during a takeover period is not excluded.</i></p>												
24		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any specific concerns.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any specific concerns.</i></p>												
25		Amend Article 10 of Bylaws Re: Representative of Employee Shareholders Length of Term	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR Item 25 is warranted but is not without concerns as it proposes to increase the length of term of directors representing employees. Main reason for support is that the proposed length of term remains within recommended guidelines and the absence of other concerns. A vote AGAINST Item 26 is warranted as the introduction of a possibility to elect censors is not supported by any rationale and is not necessarily in the interest of shareholders.</i></p> <p><i>Blended Rationale: A vote FOR Item 25 is warranted but is not without concerns as it proposes to increase the length of term of directors representing employees. Main reason for support is that the proposed length of term remains within recommended guidelines and the absence of other concerns. A vote AGAINST Item 26 is warranted as the introduction of a possibility to elect censors is not supported by any rationale and is not necessarily in the interest of shareholders.</i></p>												
26		Add New Article 16 in Bylaws Re: Censor	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR Item 25 is warranted but is not without concerns as it proposes to increase the length of term of directors representing employees. Main reason for support is that the proposed length of term remains within recommended guidelines and the absence of other concerns. A vote AGAINST Item 26 is warranted as the introduction of a possibility to elect censors is not supported by any rationale and is not necessarily in the interest of shareholders.</i></p> <p><i>Blended Rationale: A vote FOR Item 25 is warranted but is not without concerns as it proposes to increase the length of term of directors representing employees. Main reason for support is that the proposed length of term remains within recommended guidelines and the absence of other concerns. A vote AGAINST Item 26 is warranted as the introduction of a possibility to elect censors is not supported by any rationale and is not necessarily in the interest of shareholders.</i></p>												
27		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this routine item is warranted.</i></p>												

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed	Auto-Approved		150,000	150,000
			03/24/2023	03/24/2023			
<b>Total Shares:</b>						<b>150,000</b>	<b>150,000</b>

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

<b>Meeting Date:</b> 04/19/2023	<b>Country:</b> Italy	<b>Ticker:</b> PRY	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/06/2023	<b>Meeting Type:</b> Annual/Special	<b>Meeting ID:</b> 1709320	
<b>Primary Security ID:</b> T7630L105	<b>Primary CUSIP:</b> T7630L105	<b>Primary ISIN:</b> IT0004176001	<b>Primary SEDOL:</b> B1W4V69
<b>Earliest Cutoff Date:</b> 04/12/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 33,202	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 33,202	<b>Shares Voted:</b> 33,202

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		Ordinary Business	Mgmt	No								
		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns.</i>										
		<i>Blended Rationale: These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns.</i>										
2		Approve Allocation of Income	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns.</i>										
		<i>Blended Rationale: These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns.</i>										
3		Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: This item warrants a vote FOR because: * The repurchase limit of up to 10 percent of issued share capital is respected. * The holding limit of up to 10 percent of share capital in treasury is respected.</i>										
		<i>Blended Rationale: This item warrants a vote FOR because: * The repurchase limit of up to 10 percent of issued share capital is respected. * The holding limit of up to 10 percent of share capital in treasury is respected.</i>										
4		Approve Incentive Plan	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: These items warrant a vote FOR because the key terms of the proposed equity plan are overall unproblematic. Nonetheless, support is qualified due to: * The significant discretion that the board may exercise when implementing the plan. * Vesting below median performance for relative TSR.</i>										
		<i>Blended Rationale: These items warrant a vote FOR because the key terms of the proposed equity plan are overall unproblematic. Nonetheless, support is qualified due to: * The significant discretion that the board may exercise when implementing the plan. * Vesting below median performance for relative TSR.</i>										
5		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is overall well described and does not contravene good European executive remuneration practice. This is not without highlighting that: * Termination payments may theoretically exceed 24 months' pay when including payments related to non-compete agreements. * The board maintains broad derogation powers. * The company does not provide full disclosure on the new cash-based long-term incentive plan (RES Plan).</i>										
		<i>Blended Rationale: A vote FOR this item is warranted because the proposed remuneration policy is overall well described and does not contravene good European executive remuneration practice. This is not without highlighting that: * Termination payments may theoretically exceed 24 months' pay when including payments related to non-compete agreements. * The board maintains broad derogation powers. * The company does not provide full disclosure on the new cash-based long-term incentive plan (RES Plan).</i>										
6		Approve Second Section of the Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: This item warrants a vote AGAINST due to the inappropriate adjustments to actual performance under the 2020-2022 incentive scheme.</i>										
		<i>Blended Rationale: This item warrants a vote AGAINST due to the inappropriate adjustments to actual performance under the 2020-2022 incentive scheme.</i>										
		Extraordinary Business	Mgmt	No								

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## Prysmian SpA

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		Authorize Board to Increase Capital to Service the Incentive Plan	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: These items warrant a vote FOR because the key terms of the proposed equity plan are overall unproblematic. Nonetheless, support is qualified due to: * The significant discretion that the board may exercise when implementing the plan. * Vesting below median performance for relative TSR.</i></p> <p><i>Blended Rationale: These items warrant a vote FOR because the key terms of the proposed equity plan are overall unproblematic. Nonetheless, support is qualified due to: * The significant discretion that the board may exercise when implementing the plan. * Vesting below median performance for relative TSR.</i></p>												
A		Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	Yes	None	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i></p> <p><i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 03/28/2023	Auto-Approved 03/28/2023		33,202	33,202
<b>Total Shares:</b>						<b>33,202</b>	<b>33,202</b>

## Rexel SA

<b>Meeting Date:</b> 04/20/2023	<b>Country:</b> France	<b>Ticker:</b> RXL	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/18/2023	<b>Meeting Type:</b> Annual/Special	<b>Meeting ID:</b> 1727486	
<b>Primary Security ID:</b> F7782J366	<b>Primary CUSIP:</b> F7782J366	<b>Primary ISIN:</b> FR0010451203	<b>Primary SEDOL:</b> B1VP0K0
<b>Earliest Cutoff Date:</b> 04/17/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 59,756	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 59,756	<b>Shares Voted:</b> 59,756

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		Ordinary Business	Mgmt	No								
1		Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>												
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>												

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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		Approve Treatment of Losses and Dividends of EUR 1.2 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i></p> <p><i>Blended Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i></p>												
4		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.</i></p>												
5		Approve Remuneration Policy of Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p>												
6		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p>												
7		Approve Remuneration Policy of CEO	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted, although the following concerns are raised: * As in past years, the 2023 LTI grant would still allow the compensation between performance criteria at max. * 80 percent of performance criteria under the LTI plan would allow 50 percent of vesting below target performance. The main reasons for support are: * The company amended its derogation policy by limiting its use to the annual and long-term variable remuneration without enabling to exceed their respective maximums. * The absence of any other specific concerns.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted, although the following concerns are raised: * As in past years, the 2023 LTI grant would still allow the compensation between performance criteria at max. * 80 percent of performance criteria under the LTI plan would allow 50 percent of vesting below target performance. The main reasons for support are: * The company amended its derogation policy by limiting its use to the annual and long-term variable remuneration without enabling to exceed their respective maximums. * The absence of any other specific concerns.</i></p>												
8		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p>												
9		Approve Compensation of Ian Meakins, Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p>												

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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
10		Approve Compensation of Guillaume Texier, CEO	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted, although the following concerns are raised: * The 2022 LTI plan allows a substantial vesting for a 15-percent below target performance for three out of four performance criteria weighing 80 percent of the total payout. All performance criteria compensate each other and the overachievement of one criterion can offset the underperformance of other. The main reason for support is the absence of any other significant concerns.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted, although the following concerns are raised: * The 2022 LTI plan allows a substantial vesting for a 15-percent below target performance for three out of four performance criteria weighing 80 percent of the total payout. All performance criteria compensate each other and the overachievement of one criterion can offset the underperformance of other. The main reason for support is the absence of any other significant concerns.</i></p>												
11		Elect Marie-Christine Lombard as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the elections and reelection of these independent nominees are warranted in the absence of specific concerns (Items 11-13).</i></p> <p><i>Blended Rationale: Votes FOR the elections and reelection of these independent nominees are warranted in the absence of specific concerns (Items 11-13).</i></p>												
12		Elect Steven Borges as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the elections and reelection of these independent nominees are warranted in the absence of specific concerns (Items 11-13).</i></p> <p><i>Blended Rationale: Votes FOR the elections and reelection of these independent nominees are warranted in the absence of specific concerns (Items 11-13).</i></p>												
13		Reelect Ian Meakins as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the elections and reelection of these independent nominees are warranted in the absence of specific concerns (Items 11-13).</i></p> <p><i>Blended Rationale: Votes FOR the elections and reelection of these independent nominees are warranted in the absence of specific concerns (Items 11-13).</i></p>												
14		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Such share buyback programs merit a vote FOR.</i></p> <p><i>Blended Rationale: Such share buyback programs merit a vote FOR.</i></p>												
15		Extraordinary Business	Mgmt	No								
15		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i></p>												
16		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 720 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under Items 16 to 20 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under Items 16 to 20 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												

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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
17		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 140 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under Items 16 to 20 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under Items 16 to 20 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
18		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 140 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under Items 16 to 20 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under Items 16 to 20 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
19		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under Items 16 to 20 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under Items 16 to 20 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
20		Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under Items 16 to 20 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under Items 16 to 20 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
21		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the employee stock purchase plans are warranted as their proposed volumes respect the recommended guidelines.</i></p> <p><i>Blended Rationale: Votes FOR the employee stock purchase plans are warranted as their proposed volumes respect the recommended guidelines.</i></p>												
22		Authorize Capital Issuances for Use in Employee Stock Purchase Plans for International Employees	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the employee stock purchase plans are warranted as their proposed volumes respect the recommended guidelines.</i></p> <p><i>Blended Rationale: Votes FOR the employee stock purchase plans are warranted as their proposed volumes respect the recommended guidelines.</i></p>												
23		Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i></p>												

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# Rexel SA

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
24		Amend Article 16 of Bylaws Re: Age Limit of Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR Item 24 is warranted as the proposal would relax the statutory age limit for the chairman.</i>												
<i>Blended Rationale: A vote FOR Item 24 is warranted as the proposal would relax the statutory age limit for the chairman.</i>												
25		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i>												
<i>Blended Rationale: A vote FOR this routine item is warranted.</i>												

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 03/31/2023	Auto-Approved 03/31/2023	Issuer Confirmed	59,756	59,756
<b>Total Shares:</b>						<b>59,756</b>	<b>59,756</b>

# ING Groep NV

<b>Meeting Date:</b> 04/24/2023	<b>Country:</b> Netherlands	<b>Ticker:</b> INGA	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 03/27/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1711758	
<b>Primary Security ID:</b> N4578E595	<b>Primary CUSIP:</b> N4578E595	<b>Primary ISIN:</b> NL0011821202	<b>Primary SEDOL:</b> BZ57390
<b>Earliest Cutoff Date:</b> 04/14/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 375,296	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 375,296	<b>Shares Voted:</b> 375,296

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		Annual Meeting Agenda	Mgmt	No								
		Open Meeting	Mgmt	No								
	<i>Voting Policy Rationale: No vote is required for this item.</i> <i>Blended Rationale: No vote is required for this item.</i>											
2A		Receive Report of Executive Board (Non-Voting)	Mgmt	No								
	<i>Voting Policy Rationale: No vote is required for this item.</i> <i>Blended Rationale: No vote is required for this item.</i>											
	<i>Voting Policy Rationale: No vote is required for this item.</i> <i>Blended Rationale: No vote is required for this item.</i>											
2B		Receive Report of Supervisory Board (Non-Voting)	Mgmt	No								
	<i>Voting Policy Rationale: No vote is required for this item.</i> <i>Blended Rationale: No vote is required for this item.</i>											
	<i>Voting Policy Rationale: No vote is required for this item.</i> <i>Blended Rationale: No vote is required for this item.</i>											
2C		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR is warranted as the proposed remuneration report is in in line with market practice, regarding actual content and disclosure.</i>											
	<i>Blended Rationale: A vote FOR is warranted as the proposed remuneration report is in in line with market practice, regarding actual content and disclosure.</i>											

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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
2D		Adopt Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because of the absence of concern with the company's audit procedures or its auditors.</i></p>												
3A		Receive Explanation on Dividend and Distribution Policy	Mgmt	No								
<p><i>Voting Policy Rationale: This is a non-voting item.</i></p> <p><i>Blended Rationale: This is a non-voting item.</i></p>												
3B		Approve Dividends	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.</i></p> <p><i>Blended Rationale: A vote FOR this dividend proposal is warranted because the proposed payout ratio is adequate without being excessive.</i></p>												
4A		Approve Discharge of Executive Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i></p>												
4B		Approve Discharge of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the management board and/or supervisory board are not fulfilling their fiduciary duties.</i></p>												
5		Ratify KPMG Accountants N.V. (KPMG) as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												
6		Reelect Tanate Phutrakul to Executive Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this election is warranted because: * The nominee is elected for a term not exceeding four years; * The candidate appears to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidate.</i></p> <p><i>Blended Rationale: A vote FOR this election is warranted because: * The nominee is elected for a term not exceeding four years; * The candidate appears to possess the necessary qualifications for board membership; and * There is no known controversy concerning the candidate.</i></p>												
7A		Elect Alexandra Reich to Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Hendrika (Herna) Verhagen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Hendrika (Herna) Verhagen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.</i></p>												
7B		Elect Karl Guha to Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Hendrika (Herna) Verhagen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Hendrika (Herna) Verhagen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.</i></p>												

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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
7C		Reelect Herna Verhagen to Supervisory Board	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Hendrika (Herna) Verhagen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Hendrika (Herna) Verhagen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.</i></p>												
7D		Reelect Mike Rees to Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Hendrika (Herna) Verhagen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Hendrika (Herna) Verhagen is warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted at this time.</i></p>												
8A		Grant Board Authority to Issue Shares Up to 40 Percent of Issued Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR is warranted as the proposals would respect commonly used safeguards with regard to volume and duration and the company provided additional guidance on the application of preemptive rights and ensures at least economic compensation for rights unassumed. However, it is not without concern that certain investors might not be able to participate in a rights offering based on their jurisdiction of residence.</i></p> <p><i>Blended Rationale: A qualified vote FOR is warranted as the proposals would respect commonly used safeguards with regard to volume and duration and the company provided additional guidance on the application of preemptive rights and ensures at least economic compensation for rights unassumed. However, it is not without concern that certain investors might not be able to participate in a rights offering based on their jurisdiction of residence.</i></p>												
8B		Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR is warranted as the proposals would respect commonly used safeguards with regard to volume and duration and the company provided additional guidance on the application of preemptive rights and ensures at least economic compensation for rights unassumed. However, it is not without concern that certain investors might not be able to participate in a rights offering based on their jurisdiction of residence.</i></p> <p><i>Blended Rationale: A qualified vote FOR is warranted as the proposals would respect commonly used safeguards with regard to volume and duration and the company provided additional guidance on the application of preemptive rights and ensures at least economic compensation for rights unassumed. However, it is not without concern that certain investors might not be able to participate in a rights offering based on their jurisdiction of residence.</i></p>												
9		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow ING Groep to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because: * This proposal is in line with commonly used safeguards regarding volume and pricing; * The authorization would allow ING Groep to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.</i></p>												
10		Approve Cancellation of Repurchased Shares Pursuant to the Authority Under Item 9	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 03/24/2023	Auto-Approved 03/24/2023		77,437	77,437

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## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 03/24/2023	Auto-Approved 03/24/2023		297,859	297,859
<b>Total Shares:</b>						<b>375,296</b>	<b>375,296</b>

## VH Global Sustainable Energy Opportunities Plc

<b>Meeting Date:</b> 04/25/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> GSEO	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/21/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1735050	
<b>Primary Security ID:</b> G9344Z101	<b>Primary CUSIP:</b> G9344Z101	<b>Primary ISIN:</b> GB00BNKVP754	<b>Primary SEDOL:</b> BNKVP75
<b>Earliest Cutoff Date:</b> 04/19/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 750,000	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 750,000	<b>Shares Voted:</b> 750,000

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i></p> <p><i>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.</i></p>												
2		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i></p>												
3		Approve the Company's Dividend Policy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												
4		Elect Daniella Carneiro as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the election or re-election of Daniella Carneiro, Bernard Bulkin, Richard Horlick, Louise Kingham, and Margaret Stephens is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the election or re-election of Daniella Carneiro, Bernard Bulkin, Richard Horlick, Louise Kingham, and Margaret Stephens is warranted because no significant concerns have been identified.</i></p>												
5		Re-elect Bernard Bulkin as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the election or re-election of Daniella Carneiro, Bernard Bulkin, Richard Horlick, Louise Kingham, and Margaret Stephens is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the election or re-election of Daniella Carneiro, Bernard Bulkin, Richard Horlick, Louise Kingham, and Margaret Stephens is warranted because no significant concerns have been identified.</i></p>												
6		Re-elect Richard Horlick as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the election or re-election of Daniella Carneiro, Bernard Bulkin, Richard Horlick, Louise Kingham, and Margaret Stephens is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the election or re-election of Daniella Carneiro, Bernard Bulkin, Richard Horlick, Louise Kingham, and Margaret Stephens is warranted because no significant concerns have been identified.</i></p>												

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## VH Global Sustainable Energy Opportunities 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		Re-elect Louise Kingham as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the election or re-election of Daniella Carneiro, Bernard Bulkin, Richard Horlick, Louise Kingham, and Margaret Stephens is warranted because no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the election or re-election of Daniella Carneiro, Bernard Bulkin, Richard Horlick, Louise Kingham, and Margaret Stephens is warranted because no significant concerns have been identified.</i>										
8		Re-elect Margaret Stephens as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the election or re-election of Daniella Carneiro, Bernard Bulkin, Richard Horlick, Louise Kingham, and Margaret Stephens is warranted because no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the election or re-election of Daniella Carneiro, Bernard Bulkin, Richard Horlick, Louise Kingham, and Margaret Stephens is warranted because no significant concerns have been identified.</i>										
9		Reappoint BDO LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
10		Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
11		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
12		Authorise Issue of Equity (Additional Authority)	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
13		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
14		Authorise Issue of Equity without Pre-emptive Rights (Additional Authority)	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
15		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i>										

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## VH Global Sustainable Energy Opportunities 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
16		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 04/06/2023	Auto-Approved 04/06/2023		750,000	750,000
<b>Total Shares:</b>						<b>750,000</b>	<b>750,000</b>

## BP Plc

<b>Meeting Date:</b> 04/27/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> BP	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/25/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1726701	
<b>Primary Security ID:</b> G12793108	<b>Primary CUSIP:</b> G12793108	<b>Primary ISIN:</b> GB0007980591	<b>Primary SEDOL:</b> 0798059
<b>Earliest Cutoff Date:</b> 04/21/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 725,663	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 725,663	<b>Shares Voted:</b> 725,663

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		Management Proposals	Mgmt	No								
1		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p>												
2		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration report is warranted although it is not without concern because: * The 2020 award was made when the share price was low, therefore creating the conditions for a potential "windfall gain." Some windfall gain has materialised. However, supported is warranted because: * The Company reduced the level of vesting in mitigation; and * The Company's points out that the share price at which the 2020 grant was awarded was not a short-term, "unnatural" trough, but a longer-term trend, persisting until September 2021.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report is warranted although it is not without concern because: * The 2020 award was made when the share price was low, therefore creating the conditions for a potential "windfall gain." Some windfall gain has materialised. However, supported is warranted because: * The Company reduced the level of vesting in mitigation; and * The Company's points out that the share price at which the 2020 grant was awarded was not a short-term, "unnatural" trough, but a longer-term trend, persisting until September 2021.</i></p>												

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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		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the remuneration policy is warranted although it is not without concern because: * The Company is proposing an increase of EDs' pension entitlements from 15% to 20% of salary in order to align with the UK workforce (62% benefit from the level of 20%). This is a concern because Increases to pension run contrary to trends across several years, and because current pension arrangements (i.e. 15% of salary) do not lag the market. In addition, any increase to fixed pay in the current climate, given cost-of-living pressures, is questionable. However, qualified support is warranted because: * The increased entitlement is in line with the wider UK workforce and therefore technically does not deviate from the UK Code.</i>										
		<i>Blended Rationale: A vote FOR the remuneration policy is warranted although it is not without concern because: * The Company is proposing an increase of EDs' pension entitlements from 15% to 20% of salary in order to align with the UK workforce (62% benefit from the level of 20%). This is a concern because Increases to pension run contrary to trends across several years, and because current pension arrangements (i.e. 15% of salary) do not lag the market. In addition, any increase to fixed pay in the current climate, given cost-of-living pressures, is questionable. However, qualified support is warranted because: * The increased entitlement is in line with the wider UK workforce and therefore technically does not deviate from the UK Code.</i>										
4		Re-elect Helge Lund as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
5		Re-elect Bernard Looney as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
6		Re-elect Murray Auchincloss as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
7		Re-elect Paula Reynolds as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
8		Re-elect Melody Meyer as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
9		Re-elect Tushar Morzaria as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
10		Re-elect Sir John Sawers as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
11		Re-elect Pamela Daley as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
12		Re-elect Karen Richardson as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										

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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		Re-elect Johannes Teyssen as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
14		Elect Amanda Blanc as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
15		Elect Satish Pai as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
16		Elect Hina Nagarajan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
17		Reappoint Deloitte LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
18		Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										
19		Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i>										
20		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
21		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
22		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										

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## BP 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
23		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
24		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												
		Shareholder Proposal	Mgmt	No								
25		Approve Shareholder Resolution on Climate Change Targets	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this resolution is considered warranted as the proposal would further aid shareholders in understanding the company's assessment of how it could reduce its carbon footprint in alignment with GHG reductions necessary to achieve the Paris Climate Agreement goal.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is considered warranted as the proposal would further aid shareholders in understanding the company's assessment of how it could reduce its carbon footprint in alignment with GHG reductions necessary to achieve the Paris Climate Agreement goal.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 04/14/2023	Auto-Approved 04/14/2023		131,571	131,571
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 04/14/2023	Auto-Approved 04/14/2023		594,092	594,092
<b>Total Shares:</b>						<b>725,663</b>	<b>725,663</b>

## CRH Plc

<b>Meeting Date:</b> 04/27/2023	<b>Country:</b> Ireland	<b>Ticker:</b> CRH	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/23/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1721879	
<b>Primary Security ID:</b> G25508105	<b>Primary CUSIP:</b> G25508105	<b>Primary ISIN:</b> IE0001827041	<b>Primary SEDOL:</b> 0182704
<b>Earliest Cutoff Date:</b> 04/18/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 77,416	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 77,416	<b>Shares Voted:</b> 77,416

  

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p>												

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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 Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
3		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the remuneration report is warranted, although it is not without concern because: * Quantum remains an area of potential concern. * Concerns remain in relation to the subjective nature of the non-financial bonus metrics. * The Company decided not to use discretion to lower the bonus outcome in reflection of fatalities. The lack of safety targets tied to pay incentives has been noted by Sustainability Advisory Services in earlier reports. However, support is warranted because: * The remuneration outcomes are not incongruent with the performance of the Company during FY2022 and the overall shareholder experience. * Salary increases for EDs are below those offered to the Company's Irish and UK workforces. * The 85% cap placed on maximum bonus opportunity is noted and viewed positively. * The ESG metrics of the LTIP have been disclosed in considerable detail and have a strong quantitative basis. BACKGROUND INFORMATION Policies: Compensation</i>										
		<i>Blended Rationale: A vote FOR the remuneration report is warranted, although it is not without concern because: * Quantum remains an area of potential concern. * Concerns remain in relation to the subjective nature of the non-financial bonus metrics. * The Company decided not to use discretion to lower the bonus outcome in reflection of fatalities. The lack of safety targets tied to pay incentives has been noted by Sustainability Advisory Services in earlier reports. However, support is warranted because: * The remuneration outcomes are not incongruent with the performance of the Company during FY2022 and the overall shareholder experience. * Salary increases for EDs are below those offered to the Company's Irish and UK workforces. * The 85% cap placed on maximum bonus opportunity is noted and viewed positively. * The ESG metrics of the LTIP have been disclosed in considerable detail and have a strong quantitative basis. BACKGROUND INFORMATION Policies: Compensation</i>										
4a		Re-elect Richie Boucher as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
4b		Re-elect Caroline Dowling as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
4c		Re-elect Richard Fearon as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
4d		Re-elect Johan Karlstrom as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
4e		Re-elect Shaun Kelly as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
4f		Elect Badar Khan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
4g		Re-elect Lamar McKay as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										

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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
4h		Re-elect Albert Manifold as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
4i		Re-elect Jim Mintern as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
4j		Re-elect Gillian Platt as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
4k		Re-elect Mary Rhinehart as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
4l		Re-elect Siobhan Talbot as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
4m		Elect Christina Verchere as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
5		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										
6		Ratify Deloitte Ireland LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
7		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
8		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
9		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i>										

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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
10		Authorise Reissuance of Treasury Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland, and no concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland, and no concerns have been identified.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 03/31/2023	Auto-Approved 03/31/2023		18,272	18,272
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 03/31/2023	Auto-Approved 03/31/2023		59,144	59,144
<b>Total Shares:</b>						<b>77,416</b>	<b>77,416</b>

Schroders Plc

<b>Meeting Date:</b> 04/27/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> SDR	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/25/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1733889	
<b>Primary Security ID:</b> G78602144	<b>Primary CUSIP:</b> G78602144	<b>Primary ISIN:</b> GB00BP9LHF23	<b>Primary SEDOL:</b> BP9LHF2
<b>Earliest Cutoff Date:</b> 04/21/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 199,010	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 199,010	<b>Shares Voted:</b> 199,010

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p>												
2		Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p>												
3		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i></p>												

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4		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is considered warranted, although it is not without concern for shareholders: * The total remuneration cap is pitched at a high level, allowing for a significant bonus award opportunity. * The target level payout is high and, based on the model bonus opportunity scenarios provided by the Company, total pay would be skewed towards short-term performance. The main reasons for support are: * The annual bonus scheme incorporates significant deferral requirements. * The Company's current practice further offers mitigation, with relatively modest base salaries, below policy limit LTIP grants and sufficient disclosure of the bonus scorecard.</i></p> <p><i>Blended Rationale: A vote FOR this item is considered warranted, although it is not without concern for shareholders: * The total remuneration cap is pitched at a high level, allowing for a significant bonus award opportunity. * The target level payout is high and, based on the model bonus opportunity scenarios provided by the Company, total pay would be skewed towards short-term performance. The main reasons for support are: * The annual bonus scheme incorporates significant deferral requirements. * The Company's current practice further offers mitigation, with relatively modest base salaries, below policy limit LTIP grants and sufficient disclosure of the bonus scorecard.</i></p>												
5		Elect Paul Edgecliffe-Johnson as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
6		Re-elect Dame Elizabeth Corley as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
7		Re-elect Peter Harrison as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												

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8		Re-elect Richard Keers as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
9		Re-elect Ian King as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
10		Re-elect Rhian Davies as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
11		Re-elect Rakhi Goss-Custard as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												

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12		Re-elect Deborah Waterhouse as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
13		Re-elect Matthew Westerman as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
14		Re-elect Claire Fitzalan Howard as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
15		Re-elect Leonie Schroder as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 5 A vote FOR the election of Paul Edgecliffe-Johnson is warranted, although it is not without concern because: * He served as Audit Committee member of Thomas Cook Group plc, which entered into compulsory liquidation on 23 September 2019. The FRC, the UK's regulatory body for audit, launched an investigation into the collapse of Thomas Cook Group plc. The main reason for support is: * The FRC's investigation into Thomas Cook Group plc remains ongoing and its outcome is pending. Items 6-15 A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
16		Reappoint Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												

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# Schroders 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
17		Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p>												
18		Approve Waiver of Rule 9 of the Takeover Code	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern because: * The Principal Shareholder Group's shareholding will increase as a result of exercise of the share buyback authorities. The main reason for support is: * Measures have been put in place to restrict the Principal Shareholder Group's holding from exceeding their previous aggregate holding of 47.93%. This holding level was reduced to 43.11% as a consequence of the simplification of the Company's dual share class structure, which the Group and the rest of shareholders supported.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted, although it is not without concern because: * The Principal Shareholder Group's shareholding will increase as a result of exercise of the share buyback authorities. The main reason for support is: * Measures have been put in place to restrict the Principal Shareholder Group's holding from exceeding their previous aggregate holding of 47.93%. This holding level was reduced to 43.11% as a consequence of the simplification of the Company's dual share class structure, which the Group and the rest of shareholders supported.</i></p>												
19		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
20		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 04/12/2023	Auto-Approved 04/12/2023		199,010	199,010
<b>Total Shares:</b>						<b>199,010</b>	<b>199,010</b>

# Veolia Environnement SA

<b>Meeting Date:</b> 04/27/2023	<b>Country:</b> France	<b>Ticker:</b> VIE	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/25/2023	<b>Meeting Type:</b> Annual/Special	<b>Meeting ID:</b> 1730957	
<b>Primary Security ID:</b> F9686M107	<b>Primary CUSIP:</b> F9686M107	<b>Primary ISIN:</b> FR0000124141	<b>Primary SEDOL:</b> 4031879
<b>Earliest Cutoff Date:</b> 04/24/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 54,752	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 54,752	<b>Shares Voted:</b> 54,752

  

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								

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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 Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>										
		<i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>										
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>										
		<i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>										
3		Approve Non-Deductible Expenses	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this routine tax-related proposal is warranted.</i>										
		<i>Blended Rationale: A vote FOR this routine tax-related proposal is warranted.</i>										
4		Approve Allocation of Income and Dividends of EUR 1.12 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted, despite the high payout ratio, because the company maintains enough reserves to afford the proposed distribution of dividends.</i>										
		<i>Blended Rationale: A vote FOR this income allocation proposal is warranted, despite the high payout ratio, because the company maintains enough reserves to afford the proposed distribution of dividends.</i>										
5		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted in the absence of any specific concerns.</i>										
		<i>Blended Rationale: A vote FOR is warranted in the absence of any specific concerns.</i>										
6		Reelect Maryse Aulagnon as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the election and reelection of these independent nominees are warranted in the absence of specific concerns (Item 6 to 9).</i>										
		<i>Blended Rationale: Votes FOR the election and reelection of these independent nominees are warranted in the absence of specific concerns (Item 6 to 9).</i>										
7		Elect Olivier Andries as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the election and reelection of these independent nominees are warranted in the absence of specific concerns (Item 6 to 9).</i>										
		<i>Blended Rationale: Votes FOR the election and reelection of these independent nominees are warranted in the absence of specific concerns (Item 6 to 9).</i>										
8		Elect Veronique Bedague-Hamilius as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the election and reelection of these independent nominees are warranted in the absence of specific concerns (Item 6 to 9).</i>										
		<i>Blended Rationale: Votes FOR the election and reelection of these independent nominees are warranted in the absence of specific concerns (Item 6 to 9).</i>										
9		Elect Francisco Reynes as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the election and reelection of these independent nominees are warranted in the absence of specific concerns (Item 6 to 9).</i>										
		<i>Blended Rationale: Votes FOR the election and reelection of these independent nominees are warranted in the absence of specific concerns (Item 6 to 9).</i>										

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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
10		Renew Appointment of Ernst & Young et Autres as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												
11		Approve Compensation of Antoine Frerot, Chairman and CEO from January 1, 2022 until June 30, 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration report of Antoine Frérot as former Chair/CEO (item 11) is warranted, although the following concerns are raised: * The 2020 LTI plan is not prorated despite the change in governance, thus allowing post mandate vesting. * There is no disclosure of the level of achievement of performance conditions for the 2019 LTIP plan. Main reason for support is the increased disclosure of the level of achievement of performance conditions for the 2020 LTIP plan and the rationale supporting the absence of prorated vesting for this plan. Vote FOR the remuneration report of Antoine Frérot as Chairman (Item 12) is warranted because it does not raise any significant concerns.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report of Antoine Frérot as former Chair/CEO (item 11) is warranted, although the following concerns are raised: * The 2020 LTI plan is not prorated despite the change in governance, thus allowing post mandate vesting. * There is no disclosure of the level of achievement of performance conditions for the 2019 LTIP plan. Main reason for support is the increased disclosure of the level of achievement of performance conditions for the 2020 LTIP plan and the rationale supporting the absence of prorated vesting for this plan. Vote FOR the remuneration report of Antoine Frérot as Chairman (Item 12) is warranted because it does not raise any significant concerns.</i></p>												
12		Approve Compensation of Antoine Frerot, Chairman of the Board from July 1, 2022 until December 31, 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration report of Antoine Frérot as former Chair/CEO (item 11) is warranted, although the following concerns are raised: * The 2020 LTI plan is not prorated despite the change in governance, thus allowing post mandate vesting. * There is no disclosure of the level of achievement of performance conditions for the 2019 LTIP plan. Main reason for support is the increased disclosure of the level of achievement of performance conditions for the 2020 LTIP plan and the rationale supporting the absence of prorated vesting for this plan. Vote FOR the remuneration report of Antoine Frérot as Chairman (Item 12) is warranted because it does not raise any significant concerns.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report of Antoine Frérot as former Chair/CEO (item 11) is warranted, although the following concerns are raised: * The 2020 LTI plan is not prorated despite the change in governance, thus allowing post mandate vesting. * There is no disclosure of the level of achievement of performance conditions for the 2019 LTIP plan. Main reason for support is the increased disclosure of the level of achievement of performance conditions for the 2020 LTIP plan and the rationale supporting the absence of prorated vesting for this plan. Vote FOR the remuneration report of Antoine Frérot as Chairman (Item 12) is warranted because it does not raise any significant concerns.</i></p>												
13		Approve Compensation of Estelle Brachlianoff, CEO from July 1, 2022 until December 31, 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p>												
14		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted but not without concerns as the company did not provide a compelling answer following the shareholders' dissent received at the previous AGM regarding the remuneration policy of the Chairman.</i></p> <p><i>Blended Rationale: A vote FOR is warranted but not without concerns as the company did not provide a compelling answer following the shareholders' dissent received at the previous AGM regarding the remuneration policy of the Chairman.</i></p>												
15		Approve Remuneration Policy of Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of specific concerns.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of specific concerns.</i></p>												

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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
16		Approve Remuneration Policy of CEO	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted but is not without concerns as the proposed modification triggers a 9.25-percent increase of the global package opportunity which is not supported by a compelling rationale. Main reason for support is that the proposed increased weight of LTIP in the global package opportunity is unproblematic and the global package opportunity increase would lead to a reasonable positioning among peers.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted but is not without concerns as the proposed modification triggers a 9.25-percent increase of the global package opportunity which is not supported by a compelling rationale. Main reason for support is that the proposed increased weight of LTIP in the global package opportunity is unproblematic and the global package opportunity increase would lead to a reasonable positioning among peers.</i></p>												
17		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p>												
18		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Such share buyback programs merit a vote FOR.</i></p> <p><i>Blended Rationale: Such share buyback programs merit a vote FOR.</i></p>												
19		Extraordinary Business Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	No								
19		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR are warranted in the absence of any specific concerns.</i></p> <p><i>Blended Rationale: Votes FOR are warranted in the absence of any specific concerns.</i></p>												
20		Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR are warranted in the absence of any specific concerns.</i></p> <p><i>Blended Rationale: Votes FOR are warranted in the absence of any specific concerns.</i></p>												
21		Authorize up to 0.35 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Corporate Officers With Performance Conditions Attached	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed authorization are not problematic.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the terms of the proposed authorization are not problematic.</i></p>												
22		Amend Article 15 of Bylaws Re: Corporate Purpose	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST is warranted as this proposal would deprive shareholders of any right of approval on the content or any influence over the future possible evolutions of the corporate purpose of the company by granting the board an exclusive competence to formulate it.</i></p> <p><i>Blended Rationale: A vote AGAINST is warranted as this proposal would deprive shareholders of any right of approval on the content or any influence over the future possible evolutions of the corporate purpose of the company by granting the board an exclusive competence to formulate it.</i></p>												
23		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this routine item is warranted.</i></p>												

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# Veolia Environnement SA

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 04/04/2023	Auto-Approved 04/04/2023		54,752	54,752
<b>Total Shares:</b>						<b>54,752</b>	<b>54,752</b>

## Vidrala SA

<b>Meeting Date:</b> 04/27/2023	<b>Country:</b> Spain	<b>Ticker:</b> VID	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/21/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1733756	
<b>Primary Security ID:</b> E9702H109	<b>Primary CUSIP:</b> E9702H109	<b>Primary ISIN:</b> ES0183746314	<b>Primary SEDOL:</b> 5466726
<b>Earliest Cutoff Date:</b> 04/24/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 28,878	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 28,878	<b>Shares Voted:</b> 28,878

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 Consolidated and Standalone Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i></p>												
2		Approve Discharge of Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i></p>												
3		Approve Allocation of Income and Dividends	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns about the proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to a lack of concerns about the proposal.</i></p>												
4		Approve Non-Financial Information Statement	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.</i></p>												
5		Authorize Share Repurchase and Capital Reduction via Amortization of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the share repurchase mandate is warranted as the volume and duration provisions are within recommended limits and there are no concerns over the company's use of past mandates.</i></p> <p><i>Blended Rationale: A vote FOR the share repurchase mandate is warranted as the volume and duration provisions are within recommended limits and there are no concerns over the company's use of past mandates.</i></p>												
6		Authorize Capitalization of Reserves for Bonus Issue	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the transfer of wealth is in shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the transfer of wealth is in shareholders' interests.</i></p>												

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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		Reelect Fernando Gumuzio Iniguez de Onzono as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominees Rita Maria de Noronha e Melo Santos Gallo, Ramon Delclaux de la Sota and Fernando Gumuzio Iñiguez de Onzoño is warranted for lack of diversity on the board. A vote AGAINST the reelections of NI-NEDs under Items 8 and 9 is warranted, as the board does not meet the 50 percent independence applicable to Spain-incorporated, non-controlled companies.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominees Rita Maria de Noronha e Melo Santos Gallo, Ramon Delclaux de la Sota and Fernando Gumuzio Iñiguez de Onzoño is warranted for lack of diversity on the board. A vote AGAINST the reelections of NI-NEDs under Items 8 and 9 is warranted, as the board does not meet the 50 percent independence applicable to Spain-incorporated, non-controlled companies.</i></p>												
8		Reelect Ramon Delclaux as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominees Rita Maria de Noronha e Melo Santos Gallo, Ramon Delclaux de la Sota and Fernando Gumuzio Iñiguez de Onzoño is warranted for lack of diversity on the board. A vote AGAINST the reelections of NI-NEDs under Items 8 and 9 is warranted, as the board does not meet the 50 percent independence applicable to Spain-incorporated, non-controlled companies.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominees Rita Maria de Noronha e Melo Santos Gallo, Ramon Delclaux de la Sota and Fernando Gumuzio Iñiguez de Onzoño is warranted for lack of diversity on the board. A vote AGAINST the reelections of NI-NEDs under Items 8 and 9 is warranted, as the board does not meet the 50 percent independence applicable to Spain-incorporated, non-controlled companies.</i></p>												
9		Elect Rita Maria de Noronha e Melo Santos Gallo as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominees Rita Maria de Noronha e Melo Santos Gallo, Ramon Delclaux de la Sota and Fernando Gumuzio Iñiguez de Onzoño is warranted for lack of diversity on the board. A vote AGAINST the reelections of NI-NEDs under Items 8 and 9 is warranted, as the board does not meet the 50 percent independence applicable to Spain-incorporated, non-controlled companies.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominees Rita Maria de Noronha e Melo Santos Gallo, Ramon Delclaux de la Sota and Fernando Gumuzio Iñiguez de Onzoño is warranted for lack of diversity on the board. A vote AGAINST the reelections of NI-NEDs under Items 8 and 9 is warranted, as the board does not meet the 50 percent independence applicable to Spain-incorporated, non-controlled companies.</i></p>												
10		Advisory Vote on Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this item is warranted because the board chairman receives performance-based variable pay, which conflicts with his non-executive status.</i></p> <p><i>Blended Rationale: A vote AGAINST this item is warranted because the board chairman receives performance-based variable pay, which conflicts with his non-executive status.</i></p>												
11		Appoint Ernst & Young as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												
12		Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.</i></p> <p><i>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.</i></p>												
13		Approve Minutes of Meeting	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as it is a standard routine meeting request.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as it is a standard routine meeting request.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
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\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Client Service Team with any questions.



## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 04/13/2023	Auto-Approved 04/13/2023		12,349	12,349
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 04/13/2023	Auto-Approved 04/13/2023		16,529	16,529
<b>Total Shares:</b>						<b>28,878</b>	<b>28,878</b>

## Bayer AG

<b>Meeting Date:</b> 04/28/2023	<b>Country:</b> Germany	<b>Ticker:</b> BAYN	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/21/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1692353	
<b>Primary Security ID:</b> D0712D163	<b>Primary CUSIP:</b> D0712D163	<b>Primary ISIN:</b> DE000BAY0017	<b>Primary SEDOL:</b> 5069211
<b>Earliest Cutoff Date:</b> 04/19/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 86,108	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 86,108	<b>Shares Voted:</b> 86,108

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 Statements and Statutory Reports; Approve Allocation of Income and Dividends of EUR 2.40 per Share for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted due to a lack of concerns.</i></p>												
2		Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the discharge of the management board and the supervisory board are warranted as there is no evidence that the boards did not fulfill their fiduciary duties in the year under review</i></p> <p><i>Blended Rationale: Votes FOR the discharge of the management board and the supervisory board are warranted as there is no evidence that the boards did not fulfill their fiduciary duties in the year under review</i></p>												
3		Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the discharge of the management board and the supervisory board are warranted as there is no evidence that the boards did not fulfill their fiduciary duties in the year under review</i></p> <p><i>Blended Rationale: Votes FOR the discharge of the management board and the supervisory board are warranted as there is no evidence that the boards did not fulfill their fiduciary duties in the year under review</i></p>												
4.1		Elect Norbert Winkeljohann to the Supervisory Board	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent member of the committee responsible for climate risk oversight, Norbert Winkeljohann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR Kimberly Lein-Mathisen is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent member of the committee responsible for climate risk oversight, Norbert Winkeljohann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR Kimberly Lein-Mathisen is warranted at this time.</i></p>												

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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
4.2		Elect Kimberly Mathisen to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the incumbent member of the committee responsible for climate risk oversight, Norbert Winkeljohann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR Kimberly Lein-Mathisen is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent member of the committee responsible for climate risk oversight, Norbert Winkeljohann, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR Kimberly Lein-Mathisen is warranted at this time.</i></p>												
5		Approve Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because: * Concerns remain in regard to the CEO's STI being insulated from cash outflow related to litigation in connection with Monsanto. * Legacy contribution-based pension entitlements for the CEO result in contributions that can be considered excessive and are not aligned with the wider workforce or market practice. However, we highlight that in light of the CEO change on June 1, 2023, many of these concerns will likely be mitigated moving forward.</i></p> <p><i>Blended Rationale: A vote AGAINST the remuneration report is warranted because: * Concerns remain in regard to the CEO's STI being insulated from cash outflow related to litigation in connection with Monsanto. * Legacy contribution-based pension entitlements for the CEO result in contributions that can be considered excessive and are not aligned with the wider workforce or market practice. However, we highlight that in light of the CEO change on June 1, 2023, many of these concerns will likely be mitigated moving forward.</i></p>												
6		Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed article amendment is warranted because: * The authorization is limited to a period of two years and alternative meeting formats are not precluded, while shareholders' participation rights would be protected (in line with German law). However, this proposal is not without concern: * The company does not elaborate on the circumstances under which virtual-only meetings would be held; rather, decisions will be made on a case-by-case basis.</i></p> <p><i>Blended Rationale: A vote FOR the proposed article amendment is warranted because: * The authorization is limited to a period of two years and alternative meeting formats are not precluded, while shareholders' participation rights would be protected (in line with German law). However, this proposal is not without concern: * The company does not elaborate on the circumstances under which virtual-only meetings would be held; rather, decisions will be made on a case-by-case basis.</i></p>												
7		Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendment is warranted because it is overall non-contentious.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendment is warranted because it is overall non-contentious.</i></p>												
8		Ratify Deloitte GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Reports for the First Half of Fiscal Year 2023	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												

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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		Voting Instructions for Motions or Nominations by Shareholders that are not Made Accessible Before the AGM and that are Made or Amended in the Course of the AGM	Mgmt	Yes	None	Against		Against	Against	No	No	No

*Voting Policy Rationale: A vote AGAINST this item is warranted because: \* This item concerns additional instructions from the shareholder to the proxy in case new or modified motions are introduced by shareholders at the AGM that have not been made accessible beforehand. \* The content of any new items or counterproposals is not known at this time. Thus, shareholder proposals filed at the AGM cannot be properly evaluated and acted upon by shareholders voting via proxy, which effectively disenfranchises them.*

*Blended Rationale: A vote AGAINST this item is warranted because: \* This item concerns additional instructions from the shareholder to the proxy in case new or modified motions are introduced by shareholders at the AGM that have not been made accessible beforehand. \* The content of any new items or counterproposals is not known at this time. Thus, shareholder proposals filed at the AGM cannot be properly evaluated and acted upon by shareholders voting via proxy, which effectively disenfranchises them.*

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 04/13/2023	Auto-Approved 04/13/2023		25,681	25,681
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 04/13/2023	Auto-Approved 04/13/2023		60,427	60,427
<b>Total Shares:</b>						<b>86,108</b>	<b>86,108</b>

**Greencoat Renewables PLC**

<b>Meeting Date:</b> 04/28/2023	<b>Country:</b> Ireland	<b>Ticker:</b> GRP	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/24/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1719241	
<b>Primary Security ID:</b> G4081F103	<b>Primary CUSIP:</b> G4081F103	<b>Primary ISIN:</b> IE00BF2NR112	<b>Primary SEDOL:</b> BF2NR11
<b>Earliest Cutoff Date:</b> 04/20/2023	<b>Total Ballots:</b> 3	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 5,241,860	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 5,241,860	<b>Shares Voted:</b> 5,241,860

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i></p> <p><i>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.</i></p>												
2a		Re-elect Ronan Murphy as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Marco Graziano are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Marco Graziano are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i></p>												

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# Greencoat Renewables 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
2b		Re-elect Emer Gilvarry as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Marco Graziano are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Marco Graziano are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i>										
2c		Re-elect Kevin McNamara as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Marco Graziano are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Marco Graziano are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i>										
2d		Re-elect Marco Graziano as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Marco Graziano are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Marco Graziano are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i>										
2e		Elect Eva Lindqvist as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Marco Graziano are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Marco Graziano are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i>										
3		Ratify BDO as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
4		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
5		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Item 5 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Items 6 to 7 A vote FOR this resolution is warranted because: * The Company has provided a commitment that shares would be issued at or above NAV.</i>										
		<i>Blended Rationale: Item 5 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Items 6 to 7 A vote FOR this resolution is warranted because: * The Company has provided a commitment that shares would be issued at or above NAV.</i>										
6		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Item 5 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Items 6 to 7 A vote FOR this resolution is warranted because: * The Company has provided a commitment that shares would be issued at or above NAV.</i>										
		<i>Blended Rationale: Item 5 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Items 6 to 7 A vote FOR this resolution is warranted because: * The Company has provided a commitment that shares would be issued at or above NAV.</i>										

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## Greencoat Renewables 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 (Additional Authority)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 5 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Items 6 to 7 A vote FOR this resolution is warranted because: * The Company has provided a commitment that shares would be issued at or above NAV.</i></p> <p><i>Blended Rationale: Item 5 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Items 6 to 7 A vote FOR this resolution is warranted because: * The Company has provided a commitment that shares would be issued at or above NAV.</i></p>												
8		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
9		Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because treasury shares will be reissued only at a price representing a premium or a discount smaller than the average discount at which the shares held in treasury have been repurchased.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because treasury shares will be reissued only at a price representing a premium or a discount smaller than the average discount at which the shares held in treasury have been repurchased.</i></p>												
10		Approve Reduction of the Share Premium Account	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 04/11/2023	Auto-Approved 04/11/2023		3,352,881	3,352,881
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 04/11/2023	Auto-Approved 04/11/2023		1,021,293	1,021,293
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 04/11/2023	Auto-Approved 04/11/2023		867,686	867,686
<b>Total Shares:</b>						<b>5,241,860</b>	<b>5,241,860</b>

## Greencoat UK Wind PLC

<b>Meeting Date:</b> 04/28/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> UKW	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/26/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1722795	
<b>Primary Security ID:</b> G415A8104	<b>Primary CUSIP:</b> G415A8104	<b>Primary ISIN:</b> GB00B8SC6K54	<b>Primary SEDOL:</b> B8SC6K5

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

# Greencoat UK Wind PLC

Earliest Cutoff Date: 04/21/2023

Total Ballots: 3

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 2,804,307

\*Shares on Loan: 0

Shares Instructed: 2,804,307

Shares Voted: 2,804,307

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i></p> <p><i>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.</i></p>												
2		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i></p>												
3		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>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.</i></p> <p><i>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.</i></p>												
4		Approve Dividend Policy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i></p>												
5		Reappoint BDO LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p>												
6		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												
7		Re-elect Martin McAdam as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee members Lucinda Riches, Nicholas (Nick) Winser, Caoimhe Giblin and Martin McAdam are warranted for lack of diversity on the board.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee members Lucinda Riches, Nicholas (Nick) Winser, Caoimhe Giblin and Martin McAdam are warranted for lack of diversity on the board.</i></p>												
8		Re-elect Lucinda Riches as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee members Lucinda Riches, Nicholas (Nick) Winser, Caoimhe Giblin and Martin McAdam are warranted for lack of diversity on the board.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee members Lucinda Riches, Nicholas (Nick) Winser, Caoimhe Giblin and Martin McAdam are warranted for lack of diversity on the board.</i></p>												

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# Greencoat UK Wind 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
9		Re-elect Caoimhe Giblin as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee members Lucinda Riches, Nicholas (Nick) Winser, Caoimhe Giblin and Martin McAdam are warranted for lack of diversity on the board.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee members Lucinda Riches, Nicholas (Nick) Winser, Caoimhe Giblin and Martin McAdam are warranted for lack of diversity on the board.</i></p>												
10		Re-elect Nicholas Winser as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee members Lucinda Riches, Nicholas (Nick) Winser, Caoimhe Giblin and Martin McAdam are warranted for lack of diversity on the board.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee members Lucinda Riches, Nicholas (Nick) Winser, Caoimhe Giblin and Martin McAdam are warranted for lack of diversity on the board.</i></p>												
11		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
12		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
13		Authorise Issue of Equity without Pre-emptive Rights (Additional Authority)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
14		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
15		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 04/16/2023	Auto-Approved 04/16/2023		1,684,307	1,684,307
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 04/16/2023	Auto-Approved 04/16/2023		550,000	550,000
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 04/16/2023	Auto-Approved 04/16/2023		570,000	570,000

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Aperam SA

Meeting Date: 05/02/2023 Country: Luxembourg Ticker: APAM Proxy Level: N/A  
 Record Date: 04/18/2023 Meeting Type: Annual/Special Meeting ID: 1737984  
 Primary Security ID: L0187K107 Primary CUSIP: L0187K107 Primary ISIN: LU0569974404 Primary SEDOL: B58C6H1

Earliest Cutoff Date: 04/25/2023 Total Ballots: 2 Voting Policy: Sustainability Additional Policy:  
 Votable Shares: 60,180 \*Shares on Loan: 0 Shares Instructed: 60,180 Shares Voted: 60,180

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
		Annual Meeting Agenda	Mgmt	No								
I		Approve Consolidated Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>										
II		Approve Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>										
III		Approve Remuneration of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted because there is no sign of excessiveness concerning the board remuneration.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted because there is no sign of excessiveness concerning the board remuneration.</i>										
IV		Approve Allocation of Income and Dividends	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted, despite the arguable meagerness of the proposed payout ratio, because of the strategic rationale for the decision.</i>										
		<i>Blended Rationale: A vote FOR this income allocation proposal is warranted, despite the arguable meagerness of the proposed payout ratio, because of the strategic rationale for the decision.</i>										
V		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A qualified vote FOR is warranted, as the remuneration report is broadly in line with market practice regarding both actual content and disclosure, as the company provides a high level of detail on the various long-term incentive plans. However, the following concerns are raised: * absence of information on the level of achievement of performance metrics under the STI * The company also did not provide responsiveness regarding the dissent on last year's AGM vote (14.3 percent dissent)</i>										
		<i>Blended Rationale: A qualified vote FOR is warranted, as the remuneration report is broadly in line with market practice regarding both actual content and disclosure, as the company provides a high level of detail on the various long-term incentive plans. However, the following concerns are raised: * absence of information on the level of achievement of performance metrics under the STI * The company also did not provide responsiveness regarding the dissent on last year's AGM vote (14.3 percent dissent)</i>										
VI		Approve Annual Fees Structure of the Board and Remuneration of CEO	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the 2022 fee structure is warranted in the absence of concerns regarding the board fees.</i>										
		<i>Blended Rationale: A vote FOR the 2022 fee structure is warranted in the absence of concerns regarding the board fees.</i>										

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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
VII		Approve Discharge of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted given the lack of any specific concern with the board's actions over the past year.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted given the lack of any specific concern with the board's actions over the past year.</i></p>												
VIII		Reelect Ros Rivaz as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR all director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes FOR all director nominees are warranted at this time.</i></p>												
IX		Reelect Alain Kinsch as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR all director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes FOR all director nominees are warranted at this time.</i></p>												
X		Approve Share Repurchase Program	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of specific concerns regarding the proposed share repurchase authorization.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of specific concerns regarding the proposed share repurchase authorization.</i></p>												
XI		Appoint PricewaterhouseCoopers as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												
XII		Approve Grants of Share Based Incentives	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic.</i></p>												
I		Extraordinary Meeting Agenda	Mgmt	No								
		Approve Reduction in Share Capital Through Cancellation of Shares and Amend Articles 5.1 and 5.2 of the Articles of Association	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of concerns regarding the proposal to cancel repurchased shares</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of concerns regarding the proposal to cancel repurchased shares</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 04/17/2023	Auto-Approved 04/17/2023		30,090	30,090
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 04/17/2023	Auto-Approved 04/17/2023		30,090	30,090
<b>Total Shares:</b>						<b>60,180</b>	<b>60,180</b>

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<b>Meeting Date:</b> 05/03/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> BARC	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/28/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1715224	
<b>Primary Security ID:</b> G08036124	<b>Primary CUSIP:</b> G08036124	<b>Primary ISIN:</b> GB0031348658	<b>Primary SEDOL:</b> 3134865
<b>Earliest Cutoff Date:</b> 04/26/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 2,262,433	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 2,262,433	<b>Shares Voted:</b> 2,262,433

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted.</i></p>													
2		Approve Remuneration Report	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is considered warranted, but is not without concern for shareholders: * Given the internal control failing, losses attributed, and reputational damage in relation to the over-issuance of securities in the US, there may be scope for further reductions to pay. The main reasons for support are: * The reductions implemented are substantial; * Detailed rationale on the approach taken has been supplied; * The CEO and FD are new to their roles, having been appointed in November 2021 and April 2022, respectively. The over-issuance, which stems from 2017, came to light in March 2022; * Actions have been taken to reward those who identified and escalated the issue and worked toward its remediation. Conversely, negative adjustments will be contemplated for individuals considered responsible (once investigations are complete); and * Perhaps most importantly, the Committee exercised discretion in not removing the impact of the over-issuance and the penalties from remuneration outcomes. The financial measures for the LTIP and bonus are defined as being exclusive of material one-off items. Therefore, downward discretion was exercised to include them in outcome. Separately, attention is also drawn to the 2020 LTIP awards, which vested at 70% and appear to benefit from the timing of their grant. However, the Company has sufficiently disclosed its rationale in not considering the gain to be a 'windfall', by reference to the timing of grants and share price movements.</i></p> <p><i>Blended Rationale: A vote FOR this item is considered warranted, but is not without concern for shareholders: * Given the internal control failing, losses attributed, and reputational damage in relation to the over-issuance of securities in the US, there may be scope for further reductions to pay. The main reasons for support are: * The reductions implemented are substantial; * Detailed rationale on the approach taken has been supplied; * The CEO and FD are new to their roles, having been appointed in November 2021 and April 2022, respectively. The over-issuance, which stems from 2017, came to light in March 2022; * Actions have been taken to reward those who identified and escalated the issue and worked toward its remediation. Conversely, negative adjustments will be contemplated for individuals considered responsible (once investigations are complete); and * Perhaps most importantly, the Committee exercised discretion in not removing the impact of the over-issuance and the penalties from remuneration outcomes. The financial measures for the LTIP and bonus are defined as being exclusive of material one-off items. Therefore, downward discretion was exercised to include them in outcome. Separately, attention is also drawn to the 2020 LTIP awards, which vested at 70% and appear to benefit from the timing of their grant. However, the Company has sufficiently disclosed its rationale in not considering the gain to be a 'windfall', by reference to the timing of grants and share price movements.</i></p>													
3		Approve Remuneration Policy	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is considered warranted as no significant concerns are raised.</i></p> <p><i>Blended Rationale: A vote FOR this item is considered warranted as no significant concerns are raised.</i></p>													
4		Elect Marc Moses as Director	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p> <p><i>Blended Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p>													

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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		Re-elect Robert Berry as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p> <p><i>Blended Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p>												
6		Re-elect Tim Breedon as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p> <p><i>Blended Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p>												
7		Re-elect Anna Cross as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p> <p><i>Blended Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p>												
8		Re-elect Mohamed A. El-Erian as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p> <p><i>Blended Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p>												
9		Re-elect Dawn Fitzpatrick as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p> <p><i>Blended Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p>												
10		Re-elect Mary Francis as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p> <p><i>Blended Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p>												

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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		Re-elect Crawford Gillies as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p> <p><i>Blended Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p>												
12		Re-elect Brian Gilvary as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p> <p><i>Blended Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p>												
13		Re-elect Nigel Higgins as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p> <p><i>Blended Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p>												
14		Re-elect Diane Schueneman as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p> <p><i>Blended Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p>												
15		Re-elect Coimbatore Venkatakrishnan as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p> <p><i>Blended Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p>												

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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
16		Re-elect Julia Wilson as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p> <p><i>Blended Rationale: A vote FOR these directors is warranted at this time. Readers are referred to the Material Company Updates for a discussion on matters pertaining to former CEO, Jes Staley, and the nature of his relationship with Jeffrey Epstein. There are questions as to the judgment of the Board in relation to Mr Staley. It is perhaps premature to attempt answers at present, as events are unfolding. Developments in the investigations will be therefore monitored closely.</i></p>												
17		Reappoint KPMG LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is considered warranted at this time.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is considered warranted at this time.</i></p>												
18		Authorise the Board Audit Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p>												
19		Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p>												
20		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
21		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
22		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												

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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		Authorise Issue of Equity in Relation to the Issuance of Contingent Equity Conversion Notes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders: * If the Company were to issue Equity Conversion Notes (ECNs) and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are: * Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and * The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders: * If the Company were to issue Equity Conversion Notes (ECNs) and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are: * Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and * The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p>												
24		Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issuance of Contingent Equity Conversion Notes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders: * If the Company were to issue Equity Conversion Notes (ECNs) and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are: * Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and * The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders: * If the Company were to issue Equity Conversion Notes (ECNs) and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are: * Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and * The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p>												
25		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
26		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 04/17/2023	Auto-Approved 04/17/2023		986,304	986,304
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 04/17/2023	Auto-Approved 04/17/2023		1,276,129	1,276,129
<b>Total Shares:</b>						<b>2,262,433</b>	<b>2,262,433</b>

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

# Johnson Service Group Plc

<b>Meeting Date:</b> 05/04/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> JSG	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/02/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1685138	
<b>Primary Security ID:</b> G51576125	<b>Primary CUSIP:</b> G51576125	<b>Primary ISIN:</b> GB0004762810	<b>Primary SEDOL:</b> 0476281
<b>Earliest Cutoff Date:</b> 04/27/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 539,779	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 539,779	<b>Shares Voted:</b> 539,779

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i></p> <p><i>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.</i></p>													
2		Approve Remuneration Report	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. In reaching this decision, the following factors have been considered: * Executive Directors' service contracts do not provide for more than twelve months' notice in the event of termination of employment; * NEDs have not been granted options or received any other performance-related pay in addition to their basic fees during the period under review; * Options have not been re-priced; and * Long-term incentive awards, granted to Executive Directors during the period under review, vest subject to the achievement of pre-set performance conditions measured over a minimum three-year performance period, with no provision for re-testing.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. In reaching this decision, the following factors have been considered: * Executive Directors' service contracts do not provide for more than twelve months' notice in the event of termination of employment; * NEDs have not been granted options or received any other performance-related pay in addition to their basic fees during the period under review; * Options have not been re-priced; and * Long-term incentive awards, granted to Executive Directors during the period under review, vest subject to the achievement of pre-set performance conditions measured over a minimum three-year performance period, with no provision for re-testing.</i></p>													
3		Approve Final Dividend	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p>													
4		Re-elect Jock Lennox as Director	Mgmt	Yes	For	For			Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair John (Jock) Lennox are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair John (Jock) Lennox are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i></p>													
5		Re-elect Peter Egan as Director	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair John (Jock) Lennox are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair John (Jock) Lennox are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i></p>													
6		Re-elect Yvonne Monaghan as Director	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair John (Jock) Lennox are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair John (Jock) Lennox are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i></p>													
7		Re-elect Chris Girling as Director	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair John (Jock) Lennox are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair John (Jock) Lennox are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i></p>													

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# Johnson Service Group 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
8		Re-elect Nick Gregg as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair John (Jock) Lennox are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair John (Jock) Lennox are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i>										
9		Elect Nicola Keach as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair John (Jock) Lennox are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair John (Jock) Lennox are warranted for lack of diversity on the board. A vote FOR the remaining nominees is warranted.</i>										
10		Approve Increase in the Maximum Aggregate Fees Payable to Non-Executive Directors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern because: * The NED fees paid from FY2021 to FY2022 exceeded the aggregate limit of Directors' fees specified in the Company's Articles of Association. The main reason for support is: * The increase in aggregate limit will rectify the technical breach committed in the past years.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted, although it is not without concern because: * The NED fees paid from FY2021 to FY2022 exceeded the aggregate limit of Directors' fees specified in the Company's Articles of Association. The main reason for support is: * The increase in aggregate limit will rectify the technical breach committed in the past years.</i>										
11		Reappoint Grant Thornton UK LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i>										
12		Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
13		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
14		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
15		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										

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## Johnson Service Group 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
16		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 04/20/2023	Auto-Approved 04/20/2023		539,779	539,779
<b>Total Shares:</b>						<b>539,779</b>	<b>539,779</b>

## Wienerberger AG

<b>Meeting Date:</b> 05/05/2023	<b>Country:</b> Austria	<b>Ticker:</b> WIE	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/25/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1719455	
<b>Primary Security ID:</b> A95384110	<b>Primary CUSIP:</b> A95384110	<b>Primary ISIN:</b> AT0000831706	<b>Primary SEDOL:</b> 5699373
<b>Earliest Cutoff Date:</b> 04/24/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 39,000	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 39,000	<b>Shares Voted:</b> 39,000

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		Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt	No								
<p><i>Voting Policy Rationale: This is a non-voting item.</i></p> <p><i>Blended Rationale: This is a non-voting item.</i></p>												
2		Approve Allocation of Income and Dividends of EUR 0.90 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the allocation of income resolution is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the allocation of income resolution is warranted.</i></p>												
3		Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4		Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												

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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		Ratify Deloitte Audit as Auditors for Fiscal Year 2023	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												
6.1		Approve Decrease in Size of Capital Representatives to Seven Members	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted due to lack of concerns.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted due to lack of concerns.</i></p>												
6.2		Reelect Myriam Meyer as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>												
6.3		Elect Katrien Beuls as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>												
6.4		Elect Effie Konstantine Datson as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i></p>												
7		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the company's remuneration report is broadly in line with best practice standards in Austria and no significant concerns were identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the company's remuneration report is broadly in line with best practice standards in Austria and no significant concerns were identified.</i></p>												
8.1		New/Amended Proposals from Management and Supervisory Board	Mgmt	Yes	None	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST these items are warranted because * These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 8.2) or the management and/or supervisory boards (Item 8.1); and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i></p> <p><i>Blended Rationale: Votes AGAINST these items are warranted because * These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 8.2) or the management and/or supervisory boards (Item 8.1); and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i></p>												
8.2		New/Amended Proposals from Shareholders	Mgmt	Yes	None	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST these items are warranted because * These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 8.2) or the management and/or supervisory boards (Item 8.1); and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i></p> <p><i>Blended Rationale: Votes AGAINST these items are warranted because * These items concern additional instructions from the shareholder to the proxy in case new or amended voting items are introduced at the meeting by shareholders (Item 8.2) or the management and/or supervisory boards (Item 8.1); and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against these items on a precautionary basis.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
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## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 04/17/2023	Auto-Approved 04/17/2023		39,000	39,000
<b>Total Shares:</b>						<b>39,000</b>	<b>39,000</b>

## Hostelworld Group Plc

<b>Meeting Date:</b> 05/09/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> HSW	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/04/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1732128	
<b>Primary Security ID:</b> G4611U109	<b>Primary CUSIP:</b> G4611U109	<b>Primary ISIN:</b> GB00BYYN4225	<b>Primary SEDOL:</b> BYYN422
<b>Earliest Cutoff Date:</b> 05/02/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 557,847	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 557,847	<b>Shares Voted:</b> 557,847

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p>												
2		Approve Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this item is warranted: * The Remuneration Committee has exercised discretion to adjust in-flight LTIP awards, resulting in a fully negative performance target range – a clear departure from UK investor expectations. Also of note, but not contributing to the vote recommendation of the remuneration report at this time - the CEO's pension contributions remain above the average rate available to the wider workforce.</i></p> <p><i>Blended Rationale: A vote AGAINST this item is warranted: * The Remuneration Committee has exercised discretion to adjust in-flight LTIP awards, resulting in a fully negative performance target range – a clear departure from UK investor expectations. Also of note, but not contributing to the vote recommendation of the remuneration report at this time - the CEO's pension contributions remain above the average rate available to the wider workforce.</i></p>												
3		Re-elect Michael Cawley as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Michael Cawley are warranted for lack of diversity on the board. A vote AGAINST Carl Shepherd is warranted: * As Chair of the Remuneration Committee, Carl Shepherd is considered ultimately responsible for the remuneration practices at Board level, where repeated material concerns have been identified. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Michael Cawley are warranted for lack of diversity on the board. A vote AGAINST Carl Shepherd is warranted: * As Chair of the Remuneration Committee, Carl Shepherd is considered ultimately responsible for the remuneration practices at Board level, where repeated material concerns have been identified. Votes FOR the remaining nominees are warranted.</i></p>												
4		Re-elect Carl Shepherd as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Michael Cawley are warranted for lack of diversity on the board. A vote AGAINST Carl Shepherd is warranted: * As Chair of the Remuneration Committee, Carl Shepherd is considered ultimately responsible for the remuneration practices at Board level, where repeated material concerns have been identified. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Michael Cawley are warranted for lack of diversity on the board. A vote AGAINST Carl Shepherd is warranted: * As Chair of the Remuneration Committee, Carl Shepherd is considered ultimately responsible for the remuneration practices at Board level, where repeated material concerns have been identified. Votes FOR the remaining nominees are warranted.</i></p>												

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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		Re-elect Eimear Moloney as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Michael Cawley are warranted for lack of diversity on the board. A vote AGAINST Carl Shepherd is warranted: * As Chair of the Remuneration Committee, Carl Shepherd is considered ultimately responsible for the remuneration practices at Board level, where repeated material concerns have been identified. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Michael Cawley are warranted for lack of diversity on the board. A vote AGAINST Carl Shepherd is warranted: * As Chair of the Remuneration Committee, Carl Shepherd is considered ultimately responsible for the remuneration practices at Board level, where repeated material concerns have been identified. Votes FOR the remaining nominees are warranted.</i></p>												
6		Re-elect Gary Morrison as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Michael Cawley are warranted for lack of diversity on the board. A vote AGAINST Carl Shepherd is warranted: * As Chair of the Remuneration Committee, Carl Shepherd is considered ultimately responsible for the remuneration practices at Board level, where repeated material concerns have been identified. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Michael Cawley are warranted for lack of diversity on the board. A vote AGAINST Carl Shepherd is warranted: * As Chair of the Remuneration Committee, Carl Shepherd is considered ultimately responsible for the remuneration practices at Board level, where repeated material concerns have been identified. Votes FOR the remaining nominees are warranted.</i></p>												
7		Re-elect Evan Cohen as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Michael Cawley are warranted for lack of diversity on the board. A vote AGAINST Carl Shepherd is warranted: * As Chair of the Remuneration Committee, Carl Shepherd is considered ultimately responsible for the remuneration practices at Board level, where repeated material concerns have been identified. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Michael Cawley are warranted for lack of diversity on the board. A vote AGAINST Carl Shepherd is warranted: * As Chair of the Remuneration Committee, Carl Shepherd is considered ultimately responsible for the remuneration practices at Board level, where repeated material concerns have been identified. Votes FOR the remaining nominees are warranted.</i></p>												
8		Re-elect Caroline Sherry as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Michael Cawley are warranted for lack of diversity on the board. A vote AGAINST Carl Shepherd is warranted: * As Chair of the Remuneration Committee, Carl Shepherd is considered ultimately responsible for the remuneration practices at Board level, where repeated material concerns have been identified. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Michael Cawley are warranted for lack of diversity on the board. A vote AGAINST Carl Shepherd is warranted: * As Chair of the Remuneration Committee, Carl Shepherd is considered ultimately responsible for the remuneration practices at Board level, where repeated material concerns have been identified. Votes FOR the remaining nominees are warranted.</i></p>												
9		Appoint KPMG as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is considered warranted at this time.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is considered warranted at this time.</i></p>												
10		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p>												
11		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												

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## Hostelworld Group 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
12		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
13		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
14		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
15		Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p>												
16		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 04/25/2023	Auto-Approved 04/25/2023		557,847	557,847
<b>Total Shares:</b>						<b>557,847</b>	<b>557,847</b>

## Antofagasta Plc

<b>Meeting Date:</b> 05/10/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> ANTO	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/05/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1737685	
<b>Primary Security ID:</b> G0398N128	<b>Primary CUSIP:</b> G0398N128	<b>Primary ISIN:</b> GB0000456144	<b>Primary SEDOL:</b> 0045614

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

Earliest Cutoff Date: 05/04/2023

Total Ballots: 2

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 259,217

\*Shares on Loan: 0

Shares Instructed: 259,217

Shares Voted: 259,217

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p>												
2		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration report is warranted. Although certain features of pay are not consistent with UK practice, the Company is based in Chile. Moreover, as an over-riding consideration, the CEO is not a Board member, and details of his remuneration have been disclosed on a voluntary basis.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report is warranted. Although certain features of pay are not consistent with UK practice, the Company is based in Chile. Moreover, as an over-riding consideration, the CEO is not a Board member, and details of his remuneration have been disclosed on a voluntary basis.</i></p>												
3		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed remuneration policy is warranted, although it is not without concerns: * Provisions related to bonus deferral, shareholding requirement, holding periods, post-cessation shareholding guidelines and recovery provisions are not aligned with UK market practices. * The CEO is also eligible to receive Restricted Share Awards which are not based on performance measures. The main reasons for support are: * The Company is based out of Chile and have structured their policy keeping in mind the implications of the market there, with UK practice also considered * No other overriding concerns were identified.</i></p> <p><i>Blended Rationale: A vote FOR the proposed remuneration policy is warranted, although it is not without concerns: * Provisions related to bonus deferral, shareholding requirement, holding periods, post-cessation shareholding guidelines and recovery provisions are not aligned with UK market practices. * The CEO is also eligible to receive Restricted Share Awards which are not based on performance measures. The main reasons for support are: * The Company is based out of Chile and have structured their policy keeping in mind the implications of the market there, with UK practice also considered * No other overriding concerns were identified.</i></p>												
4		Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p>												
5		Re-elect Jean-Paul Luksic as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
6		Re-elect Tony Jensen as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
7		Re-elect Ramon Jara as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
8		Re-elect Juan Claro as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												

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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		Re-elect Andronico Luksic as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
10		Re-elect Vivianne Blanlot as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
11		Re-elect Jorge Bande as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
12		Re-elect Francisca Castro as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
13		Re-elect Michael Anglin as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
14		Re-elect Eugenia Parot as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
15		Elect Director in Accordance to Company's Article of Association after 23 March 2023	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
16		Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
17		Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										
18		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										

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

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 04/21/2023	Auto-Approved 04/21/2023		50,082	50,082
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 04/21/2023	Auto-Approved 04/21/2023		209,135	209,135
<b>Total Shares:</b>						<b>259,217</b>	<b>259,217</b>

# Eni SpA

<b>Meeting Date:</b> 05/10/2023	<b>Country:</b> Italy	<b>Ticker:</b> ENI	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/28/2023	<b>Meeting Type:</b> Annual/Special	<b>Meeting ID:</b> 1710383	
<b>Primary Security ID:</b> T3643A145	<b>Primary CUSIP:</b> T3643A145	<b>Primary ISIN:</b> IT0003132476	<b>Primary SEDOL:</b> 7145056
<b>Earliest Cutoff Date:</b> 05/03/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 235,698	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 235,698	<b>Shares Voted:</b> 235,698

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								
		Management Proposals	Mgmt	No								

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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
<p><i>Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented and the proposed income allocation. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.</i></p> <p><i>Blended Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented and the proposed income allocation. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.</i></p>												
2		Approve Allocation of Income	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented and the proposed income allocation. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.</i></p> <p><i>Blended Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented and the proposed income allocation. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.</i></p>												
3		Fix Number of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the company has disclosed the proposed board size, and no concerns have been noticed.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the company has disclosed the proposed board size, and no concerns have been noticed.</i></p>												
4		Fix Board Terms for Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: This item warrants a vote FOR as it is routine and non-contentious.</i></p> <p><i>Blended Rationale: This item warrants a vote FOR as it is routine and non-contentious.</i></p>												
		Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt	No								
5.1		Slate Submitted by Ministry of Economy and Finance	SH	Yes	None	For		Against	Against	No	No	Yes
<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST this item are warranted for the following reasons: * Support for the election of CEO Claudio Descalzi is not warranted. Given that board chair, Emma Marcegaglia, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, CEO Claudio Descalzi should be held accountable for poor board and management oversight of ESG risk exposures at the firm; and * The election of directors is bundled in a single item.</i></p> <p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. Votes AGAINST this item are warranted for the following reasons: * Support for the election of CEO Claudio Descalzi is not warranted. Given that board chair, Emma Marcegaglia, who shoulders the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders is not up for election at this year's annual meeting, CEO Claudio Descalzi should be held accountable for poor board and management oversight of ESG risk exposures at the firm; and * The election of directors is bundled in a single item.</i></p>												
5.2		Slate Submitted by Institutional Investors (Assogestioni)	SH	Yes	None	Against		For	For	No	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this slate is warranted because: * Shareholders can support only one slate. * The reference shareholder's slate includes the company's CEO, who should be held accountable for the company's failure to adequately manage ESG risks.</i></p> <p><i>Blended Rationale: A vote FOR this slate is warranted because: * Shareholders can support only one slate. * The reference shareholder's slate includes the company's CEO, who should be held accountable for the company's failure to adequately manage ESG risks.</i></p>												

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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		Shareholder Proposals Submitted by Ministry of Economy and Finance	Mgmt	No								
		Elect Giuseppe Zafarana as Board Chair	SH	Yes	None	For		For	For	No	No	No
<i>Voting Policy Rationale: This item warrants a vote FOR because all information regarding the proposed nominee has been disclosed, and no major concerns have been noticed.</i>												
<i>Blended Rationale: This item warrants a vote FOR because all information regarding the proposed nominee has been disclosed, and no major concerns have been noticed.</i>												
7		Approve Remuneration of Directors	SH	Yes	None	For		For	For	No	No	No
	<i>Voting Policy Rationale: This item warrants a vote FOR because the proposed remuneration has been disclosed, and no major concerns have been noticed.</i>											
<i>Blended Rationale: This item warrants a vote FOR because the proposed remuneration has been disclosed, and no major concerns have been noticed.</i>												
8.1		Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt	No								
		Slate Submitted by Ministry of Economy and Finance	SH	Yes	None	For		For	For	No	No	No
<i>Voting Policy Rationale: This item warrants a vote FOR because: * Shareholders can support only one slate. * Supporting this slate will ensure that all internal auditors are elected through the slate election mechanism.</i>												
<i>Blended Rationale: This item warrants a vote FOR because: * Shareholders can support only one slate. * Supporting this slate will ensure that all internal auditors are elected through the slate election mechanism.</i>												
8.2		Slate Submitted by Institutional Investors (Assogestioni)	SH	Yes	None	Against		Against	Against	No	No	No
	<i>Voting Policy Rationale: This item warrants a vote AGAINST because: * Shareholders can only vote in favor of one of the two slates. * Supporting the slate proposed under Item 8.1 will ensure that all internal auditors are elected through the slate election mechanism.</i>											
<i>Blended Rationale: This item warrants a vote AGAINST because: * Shareholders can only vote in favor of one of the two slates. * Supporting the slate proposed under Item 8.1 will ensure that all internal auditors are elected through the slate election mechanism.</i>												
9		Shareholder Proposal Submitted by Institutional Investors (Assogestioni)	Mgmt	No								
		Appoint Rosalba Casiraghi as Chairman of Internal Statutory Auditors	SH	Yes	None	For		For	For	No	No	No
<i>Voting Policy Rationale: This item warrants a vote FOR because the sponsoring shareholders have disclosed all the details on the proposed candidate and no concerns have been identified.</i>												
<i>Blended Rationale: This item warrants a vote FOR because the sponsoring shareholders have disclosed all the details on the proposed candidate and no concerns have been identified.</i>												
10		Shareholder Proposal Submitted by Ministry of Economy and Finance	Mgmt	No								
		Approve Internal Auditors' Remuneration	SH	Yes	None	For		For	For	No	No	No
<i>Voting Policy Rationale: This item warrants a vote FOR because the proposed remuneration has been disclosed, and no concerns have been noticed.</i>												
<i>Blended Rationale: This item warrants a vote FOR because the proposed remuneration has been disclosed, and no concerns have been noticed.</i>												
		Management Proposals	Mgmt	No								

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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		Approve Long Term Incentive Plan 2023-2025	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted because the key terms of the proposed equity plan are not problematic. This is not without highlighting that maximum potential payouts in favor of the CEO/GM appears rather high.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted because the key terms of the proposed equity plan are not problematic. This is not without highlighting that maximum potential payouts in favor of the CEO/GM appears rather high.</i>										
12		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration policy is overall in line with good market standards, regarding both actual content and disclosure. However, this is not without concerns considering: * The magnitude of the CEO/GM's pay quantum; and * Termination payments, which are not in line with good market practice.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted because the proposed remuneration policy is overall in line with good market standards, regarding both actual content and disclosure. However, this is not without concerns considering: * The magnitude of the CEO/GM's pay quantum; and * Termination payments, which are not in line with good market practice.</i>										
13		Approve Second Section of the Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: This item warrants a vote AGAINST because the level of the CEO/GM realized pay was excessive relative to peers.</i>										
		<i>Blended Rationale: This item warrants a vote AGAINST because the level of the CEO/GM realized pay was excessive relative to peers.</i>										
14		Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these items is warranted due to a lack of major concerns about the key terms of these proposals and the new shareholders' remuneration policy of Eni. However, these items merit special attention as the 10-percent holding limit may be slightly exceeded before the proposed cancellation of repurchased share.</i>										
		<i>Blended Rationale: A vote FOR these items is warranted due to a lack of major concerns about the key terms of these proposals and the new shareholders' remuneration policy of Eni. However, these items merit special attention as the 10-percent holding limit may be slightly exceeded before the proposed cancellation of repurchased share.</i>										
15		Authorize Use of Available Reserves for Dividend Distribution	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concerns about the company's use of its reserves and the new shareholders' remuneration policy of Eni.</i>										
		<i>Blended Rationale: A vote FOR these items is warranted due to a lack of concerns about the company's use of its reserves and the new shareholders' remuneration policy of Eni.</i>										
		Extraordinary Business	Mgmt	No								
16		Authorize Reduction and Use of the Reserve Pursuant to Law 342/2000 for Dividend Distribution	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concerns about the company's use of its reserves and the new shareholders' remuneration policy of Eni.</i>										
		<i>Blended Rationale: A vote FOR these items is warranted due to a lack of concerns about the company's use of its reserves and the new shareholders' remuneration policy of Eni.</i>										
17		Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 5.1	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: This item warrants a vote FOR because the proposed cancellation of treasury shares could potentially increase the value of each share and shares' profitability.</i>										
		<i>Blended Rationale: This item warrants a vote FOR because the proposed cancellation of treasury shares could potentially increase the value of each share and shares' profitability.</i>										

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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 Cancellation of Repurchased Shares without Reduction of Share Capital; Amend Article 5	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these items is warranted due to a lack of major concerns about the key terms of these proposals and the new shareholders' remuneration policy of Eni. However, these items merit special attention as the 10-percent holding limit may be slightly exceeded before the proposed cancellation of repurchased share.</i></p> <p><i>Blended Rationale: A vote FOR these items is warranted due to a lack of major concerns about the key terms of these proposals and the new shareholders' remuneration policy of Eni. However, these items merit special attention as the 10-percent holding limit may be slightly exceeded before the proposed cancellation of repurchased share.</i></p>												
A		Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	Yes	None	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i></p> <p><i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 04/25/2023	Auto-Approved 04/25/2023		82,755	82,755
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 04/25/2023	Auto-Approved 04/25/2023		152,943	152,943
<b>Total Shares:</b>						<b>235,698</b>	<b>235,698</b>

**The Renewables Infrastructure Group Limited**

<b>Meeting Date:</b> 05/10/2023	<b>Country:</b> Guernsey	<b>Ticker:</b> TRIG	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/04/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1736513	
<b>Primary Security ID:</b> G7490B100	<b>Primary CUSIP:</b> G7490B100	<b>Primary ISIN:</b> GG00BBHX2H91	<b>Primary SEDOL:</b> BBHX2H9
<b>Earliest Cutoff Date:</b> 05/02/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 565,341	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 565,341	<b>Shares Voted:</b> 565,341

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i></p> <p><i>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.</i></p>												
2		Elect Richard Morse as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the election/re-election of Richard Morse, Tove Feld, John Whittle, Erna-Maria Trixl and Selina Sagayam is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the election/re-election of Richard Morse, Tove Feld, John Whittle, Erna-Maria Trixl and Selina Sagayam is warranted because no significant concerns have been identified.</i></p>												

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# The Renewables Infrastructure Group Limited

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 Tove Feld as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the election/re-election of Richard Morse, Tove Feld, John Whittle, Erna-Maria Trixl and Selina Sagayam is warranted because no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the election/re-election of Richard Morse, Tove Feld, John Whittle, Erna-Maria Trixl and Selina Sagayam is warranted because no significant concerns have been identified.</i>										
4		Re-elect John Whittle as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the election/re-election of Richard Morse, Tove Feld, John Whittle, Erna-Maria Trixl and Selina Sagayam is warranted because no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the election/re-election of Richard Morse, Tove Feld, John Whittle, Erna-Maria Trixl and Selina Sagayam is warranted because no significant concerns have been identified.</i>										
5		Re-elect Erna-Maria Trixl as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the election/re-election of Richard Morse, Tove Feld, John Whittle, Erna-Maria Trixl and Selina Sagayam is warranted because no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the election/re-election of Richard Morse, Tove Feld, John Whittle, Erna-Maria Trixl and Selina Sagayam is warranted because no significant concerns have been identified.</i>										
6		Elect Selina Sagayam as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the election/re-election of Richard Morse, Tove Feld, John Whittle, Erna-Maria Trixl and Selina Sagayam is warranted because no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the election/re-election of Richard Morse, Tove Feld, John Whittle, Erna-Maria Trixl and Selina Sagayam is warranted because no significant concerns have been identified.</i>										
7		Ratify Deloitte LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
8		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
9		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i>										
10		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		<i>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.</i>										
		<i>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.</i>										
11		Approve Company's Dividend Policy	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i>										

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# The Renewables Infrastructure Group Limited

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
12		Approve Scrip Dividend Program	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p>												
13		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
14		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 14 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Item 15 A vote FOR this resolution is warranted because: * The proposed amount and duration are within recommended limits; and * The Company has provided a commitment that shares would be issued at a premium to NAV.</i></p> <p><i>Blended Rationale: Item 14 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Item 15 A vote FOR this resolution is warranted because: * The proposed amount and duration are within recommended limits; and * The Company has provided a commitment that shares would be issued at a premium to NAV.</i></p>												
15		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 14 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Item 15 A vote FOR this resolution is warranted because: * The proposed amount and duration are within recommended limits; and * The Company has provided a commitment that shares would be issued at a premium to NAV.</i></p> <p><i>Blended Rationale: Item 14 A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits. Item 15 A vote FOR this resolution is warranted because: * The proposed amount and duration are within recommended limits; and * The Company has provided a commitment that shares would be issued at a premium to NAV.</i></p>												

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 04/26/2023	Auto-Approved 04/26/2023		565,341	565,341
<b>Total Shares:</b>						<b>565,341</b>	<b>565,341</b>

# Bayerische Motoren Werke AG

<b>Meeting Date:</b> 05/11/2023	<b>Country:</b> Germany	<b>Ticker:</b> BMW	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/19/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1692359	
<b>Primary Security ID:</b> D12096109	<b>Primary CUSIP:</b> D12096109	<b>Primary ISIN:</b> DE0005190003	<b>Primary SEDOL:</b> 5756029
<b>Earliest Cutoff Date:</b> 05/03/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 29,825	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 29,825	<b>Shares Voted:</b> 29,825

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 Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt	No								
<p><i>Voting Policy Rationale: This is a non-voting item.</i></p> <p><i>Blended Rationale: This is a non-voting item.</i></p>												

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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 of EUR 8.50 per Ordinary Share and EUR 8.52 per Preferred Share	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this resolution is warranted.</i>												
<i>Blended Rationale: A vote FOR this resolution is warranted.</i>												
3		Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
4.1		Approve Discharge of Supervisory Board Member Norbert Reithofer for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
4.2		Approve Discharge of Supervisory Board Member Manfred Schoch for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
4.3		Approve Discharge of Supervisory Board Member Stefan Quandt for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
4.4		Approve Discharge of Supervisory Board Member Stefan Schmid for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
4.5		Approve Discharge of Supervisory Board Member Kurt Bock for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												

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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
4.6		Approve Discharge of Supervisory Board Member Christiane Benner for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.7		Approve Discharge of Supervisory Board Member Marc Bitzer for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.8		Approve Discharge of Supervisory Board Member Bernhard Ebner for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.9		Approve Discharge of Supervisory Board Member Rachel Empey for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.10		Approve Discharge of Supervisory Board Member Heinrich Hiesinger for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.11		Approve Discharge of Supervisory Board Member Johann Horn for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.12		Approve Discharge of Supervisory Board Member Susanne Klatten for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												

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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
4.13		Approve Discharge of Supervisory Board Member Jens Koehler for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.14		Approve Discharge of Supervisory Board Member Gerhard Kurz for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.15		Approve Discharge of Supervisory Board Member Andre Mandl for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.16		Approve Discharge of Supervisory Board Member Dominique Mohabeer for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.17		Approve Discharge of Supervisory Board Member Anke Schaeferkordt for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.18		Approve Discharge of Supervisory Board Member Christoph Schmidt for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.19		Approve Discharge of Supervisory Board Member Vishal Sikka for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												

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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
4.20		Approve Discharge of Supervisory Board Member Sibylle Wankel for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.21		Approve Discharge of Supervisory Board Member Thomas Wittig for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.22		Approve Discharge of Supervisory Board Member Werner Zierer for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
5		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration report is warranted because the company's remuneration practices and disclosures are in line with, and exceed in many respects, market practice.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report is warranted because the company's remuneration practices and disclosures are in line with, and exceed in many respects, market practice.</i></p>												
6		Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												
7		Elect Kurt Bock to the Supervisory Board	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Kurt Wilhelm Bock is warranted for lack of diversity on the board.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Kurt Wilhelm Bock is warranted for lack of diversity on the board.</i></p>												
8.1		Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed article amendment is warranted because: * The authorization is limited to a period of two years and alternative meeting formats are not precluded, while shareholders' participation rights would be protected (in line with German law). However, this proposal is not without concern: * The company does not elaborate on the circumstances under which virtual-only meetings would be held; rather, decisions will be made on a case-by-case basis.</i></p> <p><i>Blended Rationale: A vote FOR the proposed article amendment is warranted because: * The authorization is limited to a period of two years and alternative meeting formats are not precluded, while shareholders' participation rights would be protected (in line with German law). However, this proposal is not without concern: * The company does not elaborate on the circumstances under which virtual-only meetings would be held; rather, decisions will be made on a case-by-case basis.</i></p>												

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# Bayerische Motoren Werke 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
8.2		Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendment is warranted because it will have a limited effect on the company's operations or on shareholder rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendment is warranted because it will have a limited effect on the company's operations or on shareholder rights.</i></p>												

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 04/20/2023	Auto-Approved 04/20/2023		8,982	8,982
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 04/20/2023	Auto-Approved 04/20/2023		20,843	20,843
<b>Total Shares:</b>						<b>29,825</b>	<b>29,825</b>

# Eurocell Plc

<b>Meeting Date:</b> 05/11/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> ECEL	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/09/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1742016	
<b>Primary Security ID:</b> G3143F101	<b>Primary CUSIP:</b> G3143F101	<b>Primary ISIN:</b> GB00BVV2KN49	<b>Primary SEDOL:</b> BVV2KN4
<b>Earliest Cutoff Date:</b> 05/05/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 753,821	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 753,821	<b>Shares Voted:</b> 753,821

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i></p> <p><i>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.</i></p>												
2		Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p>												
3		Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												

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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		Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
5		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted. In reaching this decision, the following factors have been considered: * Executive Directors' service contracts do not provide for more than twelve months' notice in the event of termination of employment; * NEDs have not been granted options or received any other performance-related pay in addition to their basic fees during the period under review; * Options have not been re-priced; and * Long-term incentive awards, granted to Executive Directors during the period under review, vest subject to the achievement of pre-set performance conditions measured over a minimum three-year performance period, with no provision for re-testing.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted. In reaching this decision, the following factors have been considered: * Executive Directors' service contracts do not provide for more than twelve months' notice in the event of termination of employment; * NEDs have not been granted options or received any other performance-related pay in addition to their basic fees during the period under review; * Options have not been re-priced; and * Long-term incentive awards, granted to Executive Directors during the period under review, vest subject to the achievement of pre-set performance conditions measured over a minimum three-year performance period, with no provision for re-testing.</i>										
6		Elect Kate Allum as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
7		Elect Iraj Amiri as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
8		Elect Alison Littlely as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
9		Elect Derek Mapp as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
10		Re-elect Frank Nelson as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
11		Re-elect Michael Scott as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										

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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
12		Elect Darren Waters as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Derek Mapp are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p>												
13		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
14		Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p>												
15		Approve Increase in the Maximum Aggregate Fees Payable to Non-Executive Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.</i></p>												
16		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
17		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
18		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
19		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
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## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 04/27/2023	Auto-Approved 04/27/2023		413,000	413,000
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 04/27/2023	Auto-Approved 04/27/2023		340,821	340,821
<b>Total Shares:</b>						<b>753,821</b>	<b>753,821</b>

## Klepierre SA

<b>Meeting Date:</b> 05/11/2023	<b>Country:</b> France	<b>Ticker:</b> LI	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/09/2023	<b>Meeting Type:</b> Annual/Special	<b>Meeting ID:</b> 1725190	
<b>Primary Security ID:</b> F5396X102	<b>Primary CUSIP:</b> F5396X102	<b>Primary ISIN:</b> FR0000121964	<b>Primary SEDOL:</b> 7582556
<b>Earliest Cutoff Date:</b> 05/08/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 35,305	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 35,305	<b>Shares Voted:</b> 35,305

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		Ordinary Business Approve Financial Statements and Statutory Reports	Mgmt	No	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>												
<i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>												
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>												
<i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>												
3		Approve Allocation of Income and Dividends of EUR 1.75 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted, despite the high payout ratio, because it complies with the company's dividend policy and the SIIC distribution obligations, pursuant to its SIIC tax regime.</i>												
<i>Blended Rationale: A vote FOR this income allocation proposal is warranted, despite the high payout ratio, because it complies with the company's dividend policy and the SIIC distribution obligations, pursuant to its SIIC tax regime.</i>												

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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 Transaction with Jean-Michel Gault Re: Employment Contract with Klepierre Management SNC	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR Item 4 is warranted in absence of any significant concern. A vote AGAINST Item 5 is warranted as the proposed settlement agreement raises a significant concern. Nevertheless, Sustainability Advisory Services acknowledges the company was in a deadlock and could not but conclude this agreement to solve the employment contract and prevent legal proceedings from happening. Besides, the company voluntarily chose to seek shareholders' approval on the settlement agreement. As a reminder, it is considered as a good practice for the executive officers to end their employment contracts with the company before starting their duties.</i></p> <p><i>Blended Rationale: A vote FOR Item 4 is warranted in absence of any significant concern. A vote AGAINST Item 5 is warranted as the proposed settlement agreement raises a significant concern. Nevertheless, Sustainability Advisory Services acknowledges the company was in a deadlock and could not but conclude this agreement to solve the employment contract and prevent legal proceedings from happening. Besides, the company voluntarily chose to seek shareholders' approval on the settlement agreement. As a reminder, it is considered as a good practice for the executive officers to end their employment contracts with the company before starting their duties.</i></p>												
5		Approve Transaction with Klepierre Management SNC and Jean-Michel Gault Re: Settlement Agreement	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR Item 4 is warranted in absence of any significant concern. A vote AGAINST Item 5 is warranted as the proposed settlement agreement raises a significant concern. Nevertheless, Sustainability Advisory Services acknowledges the company was in a deadlock and could not but conclude this agreement to solve the employment contract and prevent legal proceedings from happening. Besides, the company voluntarily chose to seek shareholders' approval on the settlement agreement. As a reminder, it is considered as a good practice for the executive officers to end their employment contracts with the company before starting their duties.</i></p> <p><i>Blended Rationale: A vote FOR Item 4 is warranted in absence of any significant concern. A vote AGAINST Item 5 is warranted as the proposed settlement agreement raises a significant concern. Nevertheless, Sustainability Advisory Services acknowledges the company was in a deadlock and could not but conclude this agreement to solve the employment contract and prevent legal proceedings from happening. Besides, the company voluntarily chose to seek shareholders' approval on the settlement agreement. As a reminder, it is considered as a good practice for the executive officers to end their employment contracts with the company before starting their duties.</i></p>												
6		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.</i></p>												
7		Reelect Catherine Simoni as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 7 and 8). A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 55.6 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 55.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 9).</i></p> <p><i>Blended Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 7 and 8). A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 55.6 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 55.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 9).</i></p>												

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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
8		Reelect Florence von Erb as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 7 and 8). A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 55.6 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 55.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 9).</i></p> <p><i>Blended Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 7 and 8). A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 55.6 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 55.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 9).</i></p>												
9		Reelect Stanley Shashoua as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 7 and 8). A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 55.6 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 55.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 9).</i></p> <p><i>Blended Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 7 and 8). A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 55.6 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 55.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 9).</i></p>												
10		Acknowledge End of Mandate of BEAS as Alternate Auditor and Decision Not to Replace	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted in the absence of specific concerns.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted in the absence of specific concerns.</i></p>												
11		Acknowledge End of Mandate of Picarle & Associates as Alternate Auditor and Decision Not to Replace	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted in the absence of specific concerns.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted in the absence of specific concerns.</i></p>												
12		Approve Remuneration Policy of Chairman and Supervisory Board Members	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern</i></p>												
13		Approve Remuneration Policy of Chairman of the Management Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these remuneration policies are warranted, although the following concern is raised: * Under the 2023 LTI grant, the criterion based on the GRESB ranking does not appear challenging enough as last year the company maintained its 5-star ranking and was ranked number 1 in several categories for the third year in a row. The main reasons for support are: * The weight of the GRESB ranking-related criterion only weighs 15 percent of the total LTI payout, limiting the risk of any guaranteed payout. * The absence of any other significant concern.</i></p> <p><i>Blended Rationale: Votes FOR these remuneration policies are warranted, although the following concern is raised: * Under the 2023 LTI grant, the criterion based on the GRESB ranking does not appear challenging enough as last year the company maintained its 5-star ranking and was ranked number 1 in several categories for the third year in a row. The main reasons for support are: * The weight of the GRESB ranking-related criterion only weighs 15 percent of the total LTI payout, limiting the risk of any guaranteed payout. * The absence of any other significant concern.</i></p>												

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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
14		Approve Remuneration Policy of Management Board Members	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these remuneration policies are warranted, although the following concern is raised: * Under the 2023 LTI grant, the criterion based on the GRESB ranking does not appear challenging enough as last year the company maintained its 5-star ranking and was ranked number 1 in several categories for the third year in a row. The main reasons for support are: * The weight of the GRESB ranking-related criterion only weighs 15 percent of the total LTI payout, limiting the risk of any guaranteed payout. * The absence of any other significant concern.</i></p> <p><i>Blended Rationale: Votes FOR these remuneration policies are warranted, although the following concern is raised: * Under the 2023 LTI grant, the criterion based on the GRESB ranking does not appear challenging enough as last year the company maintained its 5-star ranking and was ranked number 1 in several categories for the third year in a row. The main reasons for support are: * The weight of the GRESB ranking-related criterion only weighs 15 percent of the total LTI payout, limiting the risk of any guaranteed payout. * The absence of any other significant concern.</i></p>												
15		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p>												
16		Approve Compensation of David Simon, Chairman of the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p>												
17		Approve Compensation of Jean-Marc Jestin, Chairman of the Management Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i></p> <p><i>Blended Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i></p>												
18		Approve Compensation of Stephane Tortajada, CFO and Management Board Member Since June 22, 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i></p> <p><i>Blended Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i></p>												
19		Approve Compensation of Jean-Michel Gault, CFO and Management Board Member Until June 21, 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i></p> <p><i>Blended Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i></p>												
20		Approve Compensation of Benat Ortega, COO and Management Board Member Until January 31, 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i></p> <p><i>Blended Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i></p>												
21		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Such share buyback programs merit a vote FOR.</i></p> <p><i>Blended Rationale: Such share buyback programs merit a vote FOR.</i></p>												

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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
22		Extraordinary Business	Mgmt	No								
		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i>										
23		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 120 Million	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: * Votes FOR the authorizations under Items 23 to 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A vote FOR the total limit proposed under Item 29 is warranted as it limits shareholder dilution under all authorizations together.</i>										
		<i>Blended Rationale: * Votes FOR the authorizations under Items 23 to 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A vote FOR the total limit proposed under Item 29 is warranted as it limits shareholder dilution under all authorizations together.</i>										
24		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 40,160,564	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: * Votes FOR the authorizations under Items 23 to 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A vote FOR the total limit proposed under Item 29 is warranted as it limits shareholder dilution under all authorizations together.</i>										
		<i>Blended Rationale: * Votes FOR the authorizations under Items 23 to 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A vote FOR the total limit proposed under Item 29 is warranted as it limits shareholder dilution under all authorizations together.</i>										
25		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 40,160,564	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: * Votes FOR the authorizations under Items 23 to 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A vote FOR the total limit proposed under Item 29 is warranted as it limits shareholder dilution under all authorizations together.</i>										
		<i>Blended Rationale: * Votes FOR the authorizations under Items 23 to 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A vote FOR the total limit proposed under Item 29 is warranted as it limits shareholder dilution under all authorizations together.</i>										
26		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 23-25	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: * Votes FOR the authorizations under Items 23 to 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A vote FOR the total limit proposed under Item 29 is warranted as it limits shareholder dilution under all authorizations together.</i>										
		<i>Blended Rationale: * Votes FOR the authorizations under Items 23 to 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A vote FOR the total limit proposed under Item 29 is warranted as it limits shareholder dilution under all authorizations together.</i>										
27		Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: * Votes FOR the authorizations under Items 23 to 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A vote FOR the total limit proposed under Item 29 is warranted as it limits shareholder dilution under all authorizations together.</i>										
		<i>Blended Rationale: * Votes FOR the authorizations under Items 23 to 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A vote FOR the total limit proposed under Item 29 is warranted as it limits shareholder dilution under all authorizations together.</i>										

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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
28		Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i></p>												
29		Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 23-28 at EUR 120 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Votes FOR the authorizations under Items 23 to 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A vote FOR the total limit proposed under Item 29 is warranted as it limits shareholder dilution under all authorizations together.</i></p> <p><i>Blended Rationale: * Votes FOR the authorizations under Items 23 to 27 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. * A vote FOR the total limit proposed under Item 29 is warranted as it limits shareholder dilution under all authorizations together.</i></p> <p>Ordinary Business</p>												
30		Approve Company's Climate Transition Plan (Advisory)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the company's climate transition plan is warranted although it raises some concerns: * The company does not provide reduction emission targets in absolute terms but only in carbon intensity. * The trajectory of Scope 3 emissions is understandable only after reviewing the company's disclosure related to scope 3 emissions presented in the previous URDs and non-financial data reports. * The company provides limited disclosure on CapEx relative to the climate risk management. The main reasons for support are: * The company has committed to a neutral carbon portfolio by 2030. * The carbon trajectory to reduce Scopes 1 and 2 emissions, and Scope 3 for downstream leased assets was validated by the SBTi as aligned with a 1.5°C scenario. * The management board intends to bring this consultation back to shareholders at mid-term in its plan, i.e., at the 2027 plan.</i></p> <p><i>Blended Rationale: A vote FOR the company's climate transition plan is warranted although it raises some concerns: * The company does not provide reduction emission targets in absolute terms but only in carbon intensity. * The trajectory of Scope 3 emissions is understandable only after reviewing the company's disclosure related to scope 3 emissions presented in the previous URDs and non-financial data reports. * The company provides limited disclosure on CapEx relative to the climate risk management. The main reasons for support are: * The company has committed to a neutral carbon portfolio by 2030. * The carbon trajectory to reduce Scopes 1 and 2 emissions, and Scope 3 for downstream leased assets was validated by the SBTi as aligned with a 1.5°C scenario. * The management board intends to bring this consultation back to shareholders at mid-term in its plan, i.e., at the 2027 plan.</i></p>												
31		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this routine item is warranted.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 04/25/2023	Auto-Approved 04/25/2023		35,305	35,305
<b>Total Shares:</b>						<b>35,305</b>	<b>35,305</b>

**NORMA Group SE**

<b>Meeting Date:</b> 05/11/2023	<b>Country:</b> Germany	<b>Ticker:</b> NOEJ	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/04/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1703075	
<b>Primary Security ID:</b> D5813Z104	<b>Primary CUSIP:</b> D5813Z104	<b>Primary ISIN:</b> DE000A1H8BV3	<b>Primary SEDOL:</b> B4RLNR1

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**Earliest Cutoff Date:** 05/02/2023

**Total Ballots:** 2

**Voting Policy:** Sustainability

**Additional Policy:**

**Votable Shares:** 71,582

**\*Shares on Loan:** 0

**Shares Instructed:** 71,582

**Shares Voted:** 71,582

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 Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt	No								
<i>Voting Policy Rationale: This is a non-voting item.</i>												
<i>Blended Rationale: This is a non-voting item.</i>												
2		Approve Allocation of Income and Dividends of EUR 0.55 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this resolution is warranted.</i>												
<i>Blended Rationale: A vote FOR this resolution is warranted.</i>												
3.1		Approve Discharge of Management Board Member Michael Schneider for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
3.2		Approve Discharge of Management Board Member Friedrich Klein for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
3.3		Approve Discharge of Management Board Member Annette Stieve for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
4.1		Approve Discharge of Supervisory Board Member Guenter Hauptmann for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
4.2		Approve Discharge of Supervisory Board Member Erika Schulte for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>												

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# NORMA Group SE

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
4.3		Approve Discharge of Supervisory Board Member Rita Forst for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.4		Approve Discharge of Supervisory Board Member Miguel Borrego for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.5		Approve Discharge of Supervisory Board Member Knut Michelberger for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
4.6		Approve Discharge of Supervisory Board Member Mark Wilhelms for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i></p>												
5		Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												
6.1		Elect Markus Distelhoff to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i></p> <p><i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i></p>												
6.2		Elect Rita Forst to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i></p> <p><i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i></p>												
6.3		Elect Denise Koopmans to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i></p> <p><i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i></p>												
6.4		Elect Erika Schulte to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i></p> <p><i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i></p>												

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## NORMA Group SE

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		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because: * The company's remuneration report is broadly in line with best practice standards in Germany and no significant concerns were identified. * NORMA Group SE has taken several positive steps to improve its remuneration report in the past year. Nevertheless, we note that: * The CEO continued to receive a high level of pension contributions in the year under review.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because: * The company's remuneration report is broadly in line with best practice standards in Germany and no significant concerns were identified. * NORMA Group SE has taken several positive steps to improve its remuneration report in the past year. Nevertheless, we note that: * The CEO continued to receive a high level of pension contributions in the year under review.</i></p>												
8.1		Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because: * The authorization is limited to a period of two years, the company is holding an in-person AGM this year, alternative meeting formats are not precluded, and shareholders' participation rights would be protected (in line with German law).</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because: * The authorization is limited to a period of two years, the company is holding an in-person AGM this year, alternative meeting formats are not precluded, and shareholders' participation rights would be protected (in line with German law).</i></p>												
8.2		Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendment is warranted because it is non-contentious in nature.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendment is warranted because it is non-contentious in nature.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 04/25/2023	Auto-Approved 04/25/2023		33,500	33,500
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 04/25/2023	Auto-Approved 04/25/2023		38,082	38,082
<b>Total Shares:</b>						<b>71,582</b>	<b>71,582</b>

## Buzzi Unicem SpA

<b>Meeting Date:</b> 05/12/2023	<b>Country:</b> Italy	<b>Ticker:</b> BZU	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/03/2023	<b>Meeting Type:</b> Annual/Special	<b>Meeting ID:</b> 1705946	
<b>Primary Security ID:</b> T2320M109	<b>Primary CUSIP:</b> T2320M109	<b>Primary ISIN:</b> IT0001347308	<b>Primary SEDOL:</b> 5782206
<b>Earliest Cutoff Date:</b> 05/05/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 169,738	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 169,738	<b>Shares Voted:</b> 169,738

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								
		Management Proposals	Mgmt	No								

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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
<p><i>Voting Policy Rationale: These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.</i></p> <p><i>Blended Rationale: These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.</i></p>												
2		Approve Allocation of Income	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.</i></p> <p><i>Blended Rationale: These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.</i></p>												
3		Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: This item warrants a vote FOR because: * The repurchase limit of up to 10 percent of issued share capital is respected. * The holding limit of up to 10 percent of share capital in treasury is respected.</i></p> <p><i>Blended Rationale: This item warrants a vote FOR because: * The repurchase limit of up to 10 percent of issued share capital is respected. * The holding limit of up to 10 percent of share capital in treasury is respected.</i></p>												
		Shareholder Proposals Submitted by Presa SpA and Fimedi SpA	Mgmt	No								
4.1		Fix Number of Directors	SH	Yes	None	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed board size has been disclosed, and no concerns have been noticed.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the proposed board size has been disclosed, and no concerns have been noticed.</i></p>												
4.2		Fix Board Terms for Directors	SH	Yes	None	For		For	For	No	No	No
<p><i>Voting Policy Rationale: This item warrants a vote FOR as it is routine and non-contentious.</i></p> <p><i>Blended Rationale: This item warrants a vote FOR as it is routine and non-contentious.</i></p>												
4.3		Approve Remuneration of Directors	SH	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: This item warrants a vote FOR because the proposed director remuneration has been disclosed, and no concerns have been noticed.</i></p> <p><i>Blended Rationale: This item warrants a vote FOR because the proposed director remuneration has been disclosed, and no concerns have been noticed.</i></p>												
4.4		Deliberations Pursuant to Article 2390 of Civil Code Re: Decisions Inherent to Authorization of Board Members to Assume Positions in Competing Companies	SH	Yes	None	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST is warranted considering the lack of disclosure on the rationale and directors targeted by this proposal.</i></p> <p><i>Blended Rationale: A vote AGAINST is warranted considering the lack of disclosure on the rationale and directors targeted by this proposal.</i></p>												
		Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt	No								

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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
4.5.1		Slate 1 Submitted by Presa SpA and Fimedi SpA	SH	Yes	None	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: Vote AGAINST this slate because: * Shareholders can support only one slate. * Slate number 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i></p> <p><i>Blended Rationale: Vote AGAINST this slate because: * Shareholders can support only one slate. * Slate number 2 is better positioned to represent the long-term interests of minority shareholders and carry out an independent oversight of the management's action.</i></p>												
4.5.2		Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	Yes	None	For		For	For	No	No	No
<p><i>Voting Policy Rationale: This resolution warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been put forth by minority shareholders, and it could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. * Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.</i></p> <p><i>Blended Rationale: This resolution warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been put forth by minority shareholders, and it could therefore be the best positioned to represent the interests of minority shareholders and carry out an effective oversight on the management's behavior. * Candidates on this list have agreed to adhere to the chart of corporate governance principles adopted by Assogestioni.</i></p>												
		Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt	No								
5.1.1		Slate 1 Submitted by Presa SpA and Fimedi SpA	SH	Yes	None	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: This item warrants a vote AGAINST because: * Shareholders can support only one slate. * Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.</i></p> <p><i>Blended Rationale: This item warrants a vote AGAINST because: * Shareholders can support only one slate. * Slate 2 is likely to better represent the interests of global institutional investors and minority shareholders.</i></p>												
5.1.2		Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	Yes	None	For		For	For	No	No	No
<p><i>Voting Policy Rationale: This item warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior. * Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i></p> <p><i>Blended Rationale: This item warrants a vote FOR because: * Shareholders can support only one slate. * This slate has been proposed by institutional investors, and these nominees could therefore be the best positioned to represent the interests of minority shareholders and carryout effective oversight on the management's behavior. * Candidates on this slate have agreed to abide by the chart of corporate governance principles adopted by Assogestioni.</i></p>												
		Shareholder Proposal Submitted by Presa SpA and Fimedi SpA	Mgmt	No								
5.2		Approve Internal Auditors' Remuneration	SH	Yes	None	For		For	For	No	No	No
<p><i>Voting Policy Rationale: This item warrants a vote FOR because the internal auditor remuneration has been disclosed, and no concerns are noted.</i></p> <p><i>Blended Rationale: This item warrants a vote FOR because the internal auditor remuneration has been disclosed, and no concerns are noted.</i></p>												
		Management Proposals	Mgmt	No								
6.1		Approve Remuneration Policy	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this item is warranted because the company has not established a remuneration committee.</i></p> <p><i>Blended Rationale: A vote AGAINST this item is warranted because the company has not established a remuneration committee.</i></p>												

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## Buzzi Unicem SpA

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
6.2		Approve Second Section of the Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: This item warrants a vote AGAINST because of the insufficient retrospective information on variable remuneration.</i></p> <p><i>Blended Rationale: This item warrants a vote AGAINST because of the insufficient retrospective information on variable remuneration.</i></p>												
7		Adjust Remuneration of External Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: This item warrants a vote FOR because the company has provided full disclosure on this proposal, and no concerns have been identified.</i></p> <p><i>Blended Rationale: This item warrants a vote FOR because the company has provided full disclosure on this proposal, and no concerns have been identified.</i></p>												
		Extraordinary Business	Mgmt	No								
1		Amend Company Bylaws Re: Article 1	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because it is unlikely that the proposed change of the company name would have a negative financial impact on the company and its shareholders.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because it is unlikely that the proposed change of the company name would have a negative financial impact on the company and its shareholders.</i></p>												
A		Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	Yes	None	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i></p> <p><i>Blended Rationale: This item warrants a vote AGAINST due to the lack of disclosure regarding the proposed deliberation.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 04/25/2023	Auto-Approved 04/25/2023		50,908	50,908
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 04/25/2023	Auto-Approved 04/25/2023		118,830	118,830
<b>Total Shares:</b>						<b>169,738</b>	<b>169,738</b>

## Genuit Group Plc

<b>Meeting Date:</b> 05/18/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> GEN	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/16/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1728192	
<b>Primary Security ID:</b> G7179X100	<b>Primary CUSIP:</b> G7179X100	<b>Primary ISIN:</b> GB00BKRC5K31	<b>Primary SEDOL:</b> BKRC5K3
<b>Earliest Cutoff Date:</b> 05/12/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 419,850	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 419,850	<b>Shares Voted:</b> 419,850

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

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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
		<i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i>										
2		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is considered warranted, although it is not without concern for shareholders: * LTIP award levels have been maintained for FY2023, despite a significant fall in the Company's year-on-year share price, which has resulted in a material uplift in the number of awards granted. The main reasons for support are: * The Company has demonstrated an awareness of concerns surrounding windfall gains in the meeting materials and there is an expectation that the appropriateness of vesting outcomes will be considered in the context of windfall gains. This matter will be kept under review. * No other material concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is considered warranted, although it is not without concern for shareholders: * LTIP award levels have been maintained for FY2023, despite a significant fall in the Company's year-on-year share price, which has resulted in a material uplift in the number of awards granted. The main reasons for support are: * The Company has demonstrated an awareness of concerns surrounding windfall gains in the meeting materials and there is an expectation that the appropriateness of vesting outcomes will be considered in the context of windfall gains. This matter will be kept under review. * No other material concerns have been identified.</i>										
3		Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
4		Elect Shatish Dasani as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
5		Re-elect Joe Vorih as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
6		Re-elect Paul James as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
7		Re-elect Kevin Boyd as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
8		Re-elect Mark Hammond as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										

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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		Re-elect Louise Brooke-Smith as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p>												
10		Re-elect Lisa Scenna as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Kevin Boyd are warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p>												
11		Reappoint Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												
12		Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p>												
13		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
14		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
15		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
16		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
17		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												

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# Genuit Group Plc

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 05/04/2023	Auto-Approved 05/04/2023		419,850	419,850
<b>Total Shares:</b>						<b>419,850</b>	<b>419,850</b>

## Legal & General Group Plc

<b>Meeting Date:</b> 05/18/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> LGEN	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/16/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1724971	
<b>Primary Security ID:</b> G54404127	<b>Primary CUSIP:</b> G54404127	<b>Primary ISIN:</b> GB0005603997	<b>Primary SEDOL:</b> 0560399
<b>Earliest Cutoff Date:</b> 05/15/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 1,095,213	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 1,095,213	<b>Shares Voted:</b> 1,095,213

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p>												
2		Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p>												
3		Approve Climate Transition Plan	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as: * The Company's plans meet expectations in most key aspects for this sector, being actionable and measurable. * The proposal covers all areas of L&amp;G's business. * Plans encompass the short, medium, and long-term, and cover all Scopes. * SBTi verification, as far as such verification goes for the sector, has been secured.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as: * The Company's plans meet expectations in most key aspects for this sector, being actionable and measurable. * The proposal covers all areas of L&amp;G's business. * Plans encompass the short, medium, and long-term, and cover all Scopes. * SBTi verification, as far as such verification goes for the sector, has been secured.</i></p>												
4		Elect Carolyn Johnson as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
5		Elect Tushar Morzaria as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
6		Re-elect Henrietta Baldock as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												

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## Legal & General Group 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		Re-elect Nilufer Von Bismarck as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
8		Re-elect Philip Broadley as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
9		Re-elect Jeff Davies as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
10		Re-elect Sir John Kingman as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
11		Re-elect Lesley Knox as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
12		Re-elect George Lewis as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
13		Re-elect Ric Lewis as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
14		Re-elect Laura Wade-Gery as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
15		Re-elect Sir Nigel Wilson as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
16		Reappoint KPMG LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is considered warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR this resolution is considered warranted at this time.</i>										
17		Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										

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## Legal & General Group 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
18		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration policy is warranted but not without concerns: * The maximum bonus opportunity for future ED recruits is increased to 200%. Previously, the limit stood at 150% for the CEO and CFO, and at 175% for other EDs. The main reasons for support: * The new maximum opportunity may only be applied to new recruits. * The new level would not be the default for any new recruit but should ensure sufficient headroom to recruit the best candidate. * The overall resulting pay package does not stand out as excessive among peers. * A 200% of salary bonus opportunity is not out of line with the market.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration policy is warranted but not without concerns: * The maximum bonus opportunity for future ED recruits is increased to 200%. Previously, the limit stood at 150% for the CEO and CFO, and at 175% for other EDs. The main reasons for support: * The new maximum opportunity may only be applied to new recruits. * The new level would not be the default for any new recruit but should ensure sufficient headroom to recruit the best candidate. * The overall resulting pay package does not stand out as excessive among peers. * A 200% of salary bonus opportunity is not out of line with the market.</i></p>												
19		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as no material concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as no material concerns have been identified.</i></p>												
20		Approve Increase in Limit on the Aggregate Amount of Fees Payable to Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.</i></p>												
21		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
22		Authorise Issue of Equity in Connection with the Issue of Contingent Convertible Securities	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders: * If the Company were to issue Contingent Convertible Securities and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are: * Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and * The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders: * If the Company were to issue Contingent Convertible Securities and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are: * Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and * The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p>												
23		Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p>												
24		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												

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## Legal & General Group 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
25		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
26		Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue of Contingent Convertible Securities	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders: * If the Company were to issue Contingent Convertible Securities and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are: * Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and * The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders: * If the Company were to issue Contingent Convertible Securities and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are: * Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and * The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p>												
27		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
28		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 04/28/2023	Auto-Approved 04/28/2023		399,084	399,084
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 04/28/2023	Auto-Approved 04/28/2023		696,129	696,129
<b>Total Shares:</b>						<b>1,095,213</b>	<b>1,095,213</b>

## Somero Enterprises, Inc.

<b>Meeting Date:</b> 05/18/2023	<b>Country:</b> USA	<b>Ticker:</b> SOM	<b>Proxy Level:</b> 3
<b>Record Date:</b> 04/18/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1724975	
<b>Primary Security ID:</b> U83450103	<b>Primary CUSIP:</b> U83450103	<b>Primary ISIN:</b> USU834501038	<b>Primary SEDOL:</b> B1GCQ97

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

Earliest Cutoff Date: 05/11/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 450,000

\*Shares on Loan: 0

Shares Instructed: 450,000

Shares Voted: 450,000

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i></p> <p><i>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.</i></p>												
2		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders: * The Executives were granted restricted shares, which are time-based instruments without performance conditions linked to the overall performance of the Company. The main reasons for support are: * The Executive Directors are US-based wherein awards of this nature are necessary for retention purposes; and * The award limit for Executives is 40% of salary.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders: * The Executives were granted restricted shares, which are time-based instruments without performance conditions linked to the overall performance of the Company. The main reasons for support are: * The Executive Directors are US-based wherein awards of this nature are necessary for retention purposes; and * The award limit for Executives is 40% of salary.</i></p>												
3		Re-elect Lawrence Horsch as Director	Mgmt	Yes	For	Abstain		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Item 3 Votes AGAINST incumbent nomination committee chair Lawrence (Larry) Horsch are warranted for lack of diversity on the board. Votes AGAINST on the re-election of Lawrence Horsch are further warranted because: * An independence issue has been identified and he currently sits on the Audit and Remuneration Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 4 Votes AGAINST the re-election of Thomas Anderson are warranted because: * Potential independence issues have been identified and he currently sits on the Audit and Remuneration Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 5 Votes FOR the election of Directors Vincenzo LiCausi are warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 3 Votes AGAINST incumbent nomination committee chair Lawrence (Larry) Horsch are warranted for lack of diversity on the board. Votes AGAINST on the re-election of Lawrence Horsch are further warranted because: * An independence issue has been identified and he currently sits on the Audit and Remuneration Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 4 Votes AGAINST the re-election of Thomas Anderson are warranted because: * Potential independence issues have been identified and he currently sits on the Audit and Remuneration Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 5 Votes FOR the election of Directors Vincenzo LiCausi are warranted because no significant concerns have been identified.</i></p>												
4		Re-elect Thomas Anderson as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Item 3 Votes AGAINST incumbent nomination committee chair Lawrence (Larry) Horsch are warranted for lack of diversity on the board. Votes AGAINST on the re-election of Lawrence Horsch are further warranted because: * An independence issue has been identified and he currently sits on the Audit and Remuneration Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 4 Votes AGAINST the re-election of Thomas Anderson are warranted because: * Potential independence issues have been identified and he currently sits on the Audit and Remuneration Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 5 Votes FOR the election of Directors Vincenzo LiCausi are warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 3 Votes AGAINST incumbent nomination committee chair Lawrence (Larry) Horsch are warranted for lack of diversity on the board. Votes AGAINST on the re-election of Lawrence Horsch are further warranted because: * An independence issue has been identified and he currently sits on the Audit and Remuneration Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 4 Votes AGAINST the re-election of Thomas Anderson are warranted because: * Potential independence issues have been identified and he currently sits on the Audit and Remuneration Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 5 Votes FOR the election of Directors Vincenzo LiCausi are warranted because no significant concerns have been identified.</i></p>												

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## Somero Enterprises, Inc.

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		Elect Vincenzo LiCausi as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 3 Votes AGAINST incumbent nomination committee chair Lawrence (Larry) Horsch are warranted for lack of diversity on the board. Votes AGAINST on the re-election of Lawrence Horsch are further warranted because: * An independence issue has been identified and he currently sits on the Audit and Remuneration Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 4 Votes AGAINST the re-election of Thomas Anderson are warranted because: * Potential independence issues have been identified and he currently sits on the Audit and Remuneration Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 5 Votes FOR the election of Directors Vincenzo LiCausi are warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 3 Votes AGAINST incumbent nomination committee chair Lawrence (Larry) Horsch are warranted for lack of diversity on the board. Votes AGAINST on the re-election of Lawrence Horsch are further warranted because: * An independence issue has been identified and he currently sits on the Audit and Remuneration Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 4 Votes AGAINST the re-election of Thomas Anderson are warranted because: * Potential independence issues have been identified and he currently sits on the Audit and Remuneration Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 5 Votes FOR the election of Directors Vincenzo LiCausi are warranted because no significant concerns have been identified.</i></p>												
6		Reappoint Whitley Penn LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 05/09/2023	Auto-Approved 05/09/2023		450,000	450,000
<b>Total Shares:</b>						<b>450,000</b>	<b>450,000</b>

## Vistry Group Plc

<b>Meeting Date:</b> 05/18/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> VTY	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/16/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1730270	
<b>Primary Security ID:</b> G9424B107	<b>Primary CUSIP:</b> G9424B107	<b>Primary ISIN:</b> GB0001859296	<b>Primary SEDOL:</b> 0185929
<b>Earliest Cutoff Date:</b> 05/12/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 122,797	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 122,797	<b>Shares Voted:</b> 122,797

  

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p>												
2		Approve Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this item is considered warranted: * The Remuneration Committee has made adjustments to the in-flight 2020 LTIP award, resulting in a portion of the award vesting which would have otherwise lapsed.</i></p> <p><i>Blended Rationale: A vote AGAINST this item is considered warranted: * The Remuneration Committee has made adjustments to the in-flight 2020 LTIP award, resulting in a portion of the award vesting which would have otherwise lapsed.</i></p>												

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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		Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p>												
4		Re-elect Ralph Findlay as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i></p>												
5		Re-elect Margaret Browne as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i></p>												
6		Re-elect Ashley Steel as Director (Withdrawn)	Mgmt	No								
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i></p>												
7		Re-elect Gregory Fitzgerald as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i></p>												
8		Re-elect Earl Sibley as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i></p>												
9		Elect Timothy Lawlor as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i></p>												

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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
10		Elect Rowan Baker as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i>										
11		Elect Jeffrey Ubben as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Ralph Findlay are warranted for lack of diversity on the board. This resolution under Item 6 has been withdrawn. As such, no vote recommendation is applicable. Votes FOR the remaining nominees are warranted.</i>										
12		Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
13		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										
14		Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i>										
15		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
16		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
17		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										

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## Vistry Group 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
18		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												
19		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 04/30/2023	Auto-Approved 04/30/2023		119,999	119,999
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 04/30/2023	Auto-Approved 04/30/2023		2,798	2,798
<b>Total Shares:</b>						<b>122,797</b>	<b>122,797</b>

## Forterra Plc

<b>Meeting Date:</b> 05/23/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> FORT	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/19/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1735971	
<b>Primary Security ID:</b> G3638E106	<b>Primary CUSIP:</b> G3638E106	<b>Primary ISIN:</b> GB00BYYW3C20	<b>Primary SEDOL:</b> BYYW3C2
<b>Earliest Cutoff Date:</b> 05/17/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 365,000	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 365,000	<b>Shares Voted:</b> 365,000

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p>												
2		Reappoint Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												
3		Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p>												

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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 Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
5		Re-elect Justin Atkinson as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
6		Elect Neil Ash as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
7		Re-elect Ben Guyatt as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
8		Re-elect Katherine Innes Ker as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
9		Re-elect Divya Seshamani as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
10		Re-elect Martin Sutherland as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
11		Re-elect Vince Niblett as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
12		Elect Gina Jardine as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
13		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the remuneration policy is considered warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the remuneration policy is considered warranted as no significant concerns have been identified.</i>										
14		Approve Remuneration Committee Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is considered warranted as no material concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is considered warranted as no material concerns have been identified.</i>										

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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
15		Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p>												
16		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
17		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
18		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
19		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
20		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 05/09/2023	Auto-Approved 05/09/2023		365,000	365,000
<b>Total Shares:</b>						<b>365,000</b>	<b>365,000</b>

Shell Plc

<b>Meeting Date:</b> 05/23/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> SHEL	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/19/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1694235	
<b>Primary Security ID:</b> G80827101	<b>Primary CUSIP:</b> G80827101	<b>Primary ISIN:</b> GB00BP6MXD84	<b>Primary SEDOL:</b> BP6MXD8

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Earliest Cutoff Date: 05/17/2023		Total Ballots: 2		Voting Policy: Sustainability				Additional Policy:				
Votable Shares: 125,791		*Shares on Loan: 0		Shares Instructed: 125,791				Shares Voted: 125,791				
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
		Management Proposals	Mgmt	No								
1		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i>										
2		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the remuneration policy is warranted, as the new iteration reflects the old, in most key respects, and importantly, in quantum. However, the removal of the TSR underpin from the LTIP is highlighted as a potential concern. The removal of this underpin is not out of line with the market and it has never been invoked in practice. However, in application, it serves to guard against rewarding underperformance. This has counter-balanced, to an extent, the concern raised with the persistent practice of high vesting at threshold for peer-relative targets, as discussed under Item 3. With this safeguard removed, the criteria, and especially the threshold vesting level for future awards (i.e. from 2024 on) are likely to attract increased scrutiny.</i>										
		<i>Blended Rationale: A vote FOR the remuneration policy is warranted, as the new iteration reflects the old, in most key respects, and importantly, in quantum. However, the removal of the TSR underpin from the LTIP is highlighted as a potential concern. The removal of this underpin is not out of line with the market and it has never been invoked in practice. However, in application, it serves to guard against rewarding underperformance. This has counter-balanced, to an extent, the concern raised with the persistent practice of high vesting at threshold for peer-relative targets, as discussed under Item 3. With this safeguard removed, the criteria, and especially the threshold vesting level for future awards (i.e. from 2024 on) are likely to attract increased scrutiny.</i>										
3		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the remuneration report is warranted although it is not without concern because: For the relative TSR element of the LTIP, 40% materialises on ranking third in a comparator group of five. * The proportion of the award paying out at this performance level is a function of the Company having a small comparator group, the relevance of which has been justified. In addition, should the Company rank fourth or fifth in the peer group, then only 50% may pay out under the other criteria of the LTIP. Moreover, there are several other metrics deployed in the plan, which holistically should provide a balanced gauge of performance. Finally, this approach has been adopted by the Company over the long-term and been consistently supported by shareholders.</i>										
		<i>Blended Rationale: A vote FOR the remuneration report is warranted although it is not without concern because: For the relative TSR element of the LTIP, 40% materialises on ranking third in a comparator group of five. * The proportion of the award paying out at this performance level is a function of the Company having a small comparator group, the relevance of which has been justified. In addition, should the Company rank fourth or fifth in the peer group, then only 50% may pay out under the other criteria of the LTIP. Moreover, there are several other metrics deployed in the plan, which holistically should provide a balanced gauge of performance. Finally, this approach has been adopted by the Company over the long-term and been consistently supported by shareholders.</i>										
4		Elect Wael Sawan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i>										

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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		Elect Cyrus Taraporevala as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p>												
6		Elect Sir Charles Roxburgh as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p>												
7		Elect Leena Srivastava as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p>												
8		Re-elect Sinead Gorman as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p>												

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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		Re-elect Dick Boer as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p>												
10		Re-elect Neil Carson as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p>												
11		Re-elect Ann Godbehere as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p>												
12		Re-elect Jane Lute as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p>												

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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		Re-elect Catherine Hughes as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p>												
14		Re-elect Sir Andrew Mackenzie as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p>												
15		Re-elect Abraham Schot as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. * Votes AGAINST board chair Sir Andrew Mackenzie are warranted given that the chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p>												
16		Reappoint Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												
17		Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p>												
18		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												

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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
19		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
20		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
21		Authorise Off-Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is considered warranted as no material concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is considered warranted as no material concerns have been identified.</i></p>												
22		Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i></p>												
23		Adopt New Articles of Association	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i></p>												
24		Approve Share Plan	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as the terms of the plan meet market practice.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as the terms of the plan meet market practice.</i></p>												
25		Approve the Shell Energy Transition Progress	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST the transition progress report is warranted. The Company's Scope 3 targets relate to intensity reduction, rather than absolute emission reduction. Additionally, there is a lack of detail on the Company's Scope 3 emissions and on how it intends to meet its associated targets. More granular and explicit disclosure should be provided to enable stakeholders to make the connection between the Company's goals and the relevant IEA net zero pathways. Furthermore, CCS (Carbon Capture and Storage) and offsets form a sizable part of the plan.</i></p> <p><i>Blended Rationale: A vote AGAINST the transition progress report is warranted. The Company's Scope 3 targets relate to intensity reduction, rather than absolute emission reduction. Additionally, there is a lack of detail on the Company's Scope 3 emissions and on how it intends to meet its associated targets. More granular and explicit disclosure should be provided to enable stakeholders to make the connection between the Company's goals and the relevant IEA net zero pathways. Furthermore, CCS (Carbon Capture and Storage) and offsets form a sizable part of the plan.</i></p>												
		Shareholder Proposal	Mgmt	No								

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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	
26		Request Shell to Align its Existing 2030 Reduction Target Covering the Greenhouse Gas (GHG) Emissions of the Use of its Energy Products (Scope 3) with the Goal of the Paris Climate Agreement	SH	Yes	Against	Against			For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as the alignment of the existing 2030 reduction target covering the greenhouse gas (GHG) emissions of the use of its energy products (Scope 3) with the goal of the Paris Climate Agreement would aid shareholders in understanding the company's assessment of how it could reduce its carbon footprint to limit global warming well below 2 degrees Celsius above pre-industrial levels and to limit the temperature increase to 1.5 degrees Celsius.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as the alignment of the existing 2030 reduction target covering the greenhouse gas (GHG) emissions of the use of its energy products (Scope 3) with the goal of the Paris Climate Agreement would aid shareholders in understanding the company's assessment of how it could reduce its carbon footprint to limit global warming well below 2 degrees Celsius above pre-industrial levels and to limit the temperature increase to 1.5 degrees Celsius.</i></p>													

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 05/09/2023	Auto-Approved 05/09/2023		40,737	40,737
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 05/09/2023	Auto-Approved 05/09/2023		85,054	85,054
<b>Total Shares:</b>						<b>125,791</b>	<b>125,791</b>

**RHI Magnesita NV**

<b>Meeting Date:</b> 05/24/2023	<b>Country:</b> Netherlands	<b>Ticker:</b> RHIM	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 04/26/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1719242	
<b>Primary Security ID:</b> N7428R104	<b>Primary CUSIP:</b> N7428R104	<b>Primary ISIN:</b> NL0012650360	<b>Primary SEDOL:</b> BYZ2JR8
<b>Earliest Cutoff Date:</b> 05/12/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 31,000	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 31,000	<b>Shares Voted:</b> 31,000

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		Consider the Annual Report of the Directors and the Auditors' Statement	Mgmt	No									
<p><i>Voting Policy Rationale: No vote is required for this item.</i></p> <p><i>Blended Rationale: No vote is required for this item.</i></p>													
2		Explain the Policy on Additions to Reserves and Dividends	Mgmt	No									
<p><i>Voting Policy Rationale: No vote is required for this item.</i></p> <p><i>Blended Rationale: No vote is required for this item.</i></p>													
3		Adopt Financial Statements and Statutory Reports	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p>													

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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 Final Dividends	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
5		Approve Discharge of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because of the absence of any information about significant and compelling controversies that the Board is not fulfilling its fiduciary duties.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because of the absence of any information about significant and compelling controversies that the Board is not fulfilling its fiduciary duties.</i>										
6a		Re-elect Stefan Borgas as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
6b		Re-elect Ian Botha as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
7a		Re-elect Herbert Cordt as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
7b		Re-elect John Ramsay as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
7c		Re-elect Janet Ashdown as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
7d		Re-elect David Schlaff as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
7e		Re-elect Stanislaus Prinz zu Sayn-Wittgenstein-Berleburg as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										

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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
7f		Re-elect Janice Brown as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
7g		Re-elect Karl Sevelde as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
7h		Re-elect Marie-Helene Ametsreiter as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
7i		Re-elect Wolfgang Ruttendorfer as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Herbert Cordt are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i>										
8		Reappoint PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
9		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i>										
10		Approve Remuneration of Non-Executive Directors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the amount of the increase and the overall level of remuneration is reasonable.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because the amount of the increase and the overall level of remuneration is reasonable.</i>										
11		Amend Articles of Association Re: Virtual Meeting	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: A vote AGAINST this item is considered warranted: * Dutch law does not yet contain any provision that would allow for such virtual meetings and * The Company does not provide a commitment that the authority will only be utilised in exceptional circumstances.</i>										
		<i>Blended Rationale: A vote AGAINST this item is considered warranted: * Dutch law does not yet contain any provision that would allow for such virtual meetings and * The Company does not provide a commitment that the authority will only be utilised in exceptional circumstances.</i>										
12		Approve Long Term Incentive Plan	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as the terms of the proposed plan generally meets market standards.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as the terms of the proposed plan generally meets market standards.</i>										

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## RHI Magnesita NV

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 Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
14		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
15		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
16		Authorise Market Purchase of Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
17		Approve Cancellation of Shares Held in Treasury	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted and no concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted and no concerns have been identified.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 05/11/2023	Auto-Approved 05/11/2023		31,000	31,000
<b>Total Shares:</b>						<b>31,000</b>	<b>31,000</b>

## US SOLAR FUND PLC

<b>Meeting Date:</b> 05/24/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> USF	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/22/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1734513	<b>Primary SEDOL:</b> BJCWF4
<b>Primary Security ID:</b> G930CZ100	<b>Primary CUSIP:</b> G930CZ100	<b>Primary ISIN:</b> GB00BJCWF49	
<b>Earliest Cutoff Date:</b> 05/18/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 1,204,629	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 1,204,629	<b>Shares Voted:</b> 1,204,629

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

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# US SOLAR FUND 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
		<i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i>										
		<i>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.</i>										
2		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i>										
3		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		<i>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.</i>										
		<i>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.</i>										
4		Reappoint Deloitte LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
5		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
6		Re-elect Gill Nott as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Rachael Nutter are warranted for lack of diversity on the board. A vote FOR the re-election of Gill Nott is warranted, although it is not without concern because: * Apart from her role as Non-executive Chair of the Company, she also serves as a Non-executive Chair in various roles at other publicly listed companies, which could compromise her ability to commit sufficient time to her role in the Company. Mitigating, the main reason for support is: * All of her external commitments are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate. This will be kept under review. A vote FOR the re-election of the remaining nominees is warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Rachael Nutter are warranted for lack of diversity on the board. A vote FOR the re-election of Gill Nott is warranted, although it is not without concern because: * Apart from her role as Non-executive Chair of the Company, she also serves as a Non-executive Chair in various roles at other publicly listed companies, which could compromise her ability to commit sufficient time to her role in the Company. Mitigating, the main reason for support is: * All of her external commitments are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate. This will be kept under review. A vote FOR the re-election of the remaining nominees is warranted.</i>										

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# US SOLAR FUND 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		Re-elect Jamie Richards as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Rachael Nutter are warranted for lack of diversity on the board. A vote FOR the re-election of Gill Nott is warranted, although it is not without concern because: * Apart from her role as Non-executive Chair of the Company, she also serves as a Non-executive Chair in various roles at other publicly listed companies, which could compromise her ability to commit sufficient time to her role in the Company. Mitigating, the main reason for support is: * All of her external commitments are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate. This will be kept under review. A vote FOR the re-election of the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Rachael Nutter are warranted for lack of diversity on the board. A vote FOR the re-election of Gill Nott is warranted, although it is not without concern because: * Apart from her role as Non-executive Chair of the Company, she also serves as a Non-executive Chair in various roles at other publicly listed companies, which could compromise her ability to commit sufficient time to her role in the Company. Mitigating, the main reason for support is: * All of her external commitments are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate. This will be kept under review. A vote FOR the re-election of the remaining nominees is warranted.</i></p>												
8		Re-elect Rachael Nutter as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Rachael Nutter are warranted for lack of diversity on the board. A vote FOR the re-election of Gill Nott is warranted, although it is not without concern because: * Apart from her role as Non-executive Chair of the Company, she also serves as a Non-executive Chair in various roles at other publicly listed companies, which could compromise her ability to commit sufficient time to her role in the Company. Mitigating, the main reason for support is: * All of her external commitments are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate. This will be kept under review. A vote FOR the re-election of the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Rachael Nutter are warranted for lack of diversity on the board. A vote FOR the re-election of Gill Nott is warranted, although it is not without concern because: * Apart from her role as Non-executive Chair of the Company, she also serves as a Non-executive Chair in various roles at other publicly listed companies, which could compromise her ability to commit sufficient time to her role in the Company. Mitigating, the main reason for support is: * All of her external commitments are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate. This will be kept under review. A vote FOR the re-election of the remaining nominees is warranted.</i></p>												
9		Re-elect Thomas Plagemann as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Rachael Nutter are warranted for lack of diversity on the board. A vote FOR the re-election of Gill Nott is warranted, although it is not without concern because: * Apart from her role as Non-executive Chair of the Company, she also serves as a Non-executive Chair in various roles at other publicly listed companies, which could compromise her ability to commit sufficient time to her role in the Company. Mitigating, the main reason for support is: * All of her external commitments are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate. This will be kept under review. A vote FOR the re-election of the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Rachael Nutter are warranted for lack of diversity on the board. A vote FOR the re-election of Gill Nott is warranted, although it is not without concern because: * Apart from her role as Non-executive Chair of the Company, she also serves as a Non-executive Chair in various roles at other publicly listed companies, which could compromise her ability to commit sufficient time to her role in the Company. Mitigating, the main reason for support is: * All of her external commitments are at investment companies. Taking this factor into account, a degree of flexibility is considered appropriate. This will be kept under review. A vote FOR the re-election of the remaining nominees is warranted.</i></p>												
10		Approve Company's Dividend Policy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												
11		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												

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# US SOLAR FUND 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
12		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 05/12/2023	Auto-Approved 05/12/2023		1,204,629	1,204,629
<b>Total Shares:</b>						<b>1,204,629</b>	<b>1,204,629</b>

# Manitou BF SA

<b>Meeting Date:</b> 05/25/2023	<b>Country:</b> France	<b>Ticker:</b> MTU	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/23/2023	<b>Meeting Type:</b> Annual/Special	<b>Meeting ID:</b> 1746083	
<b>Primary Security ID:</b> F59766109	<b>Primary CUSIP:</b> F59766109	<b>Primary ISIN:</b> FR0000038606	<b>Primary SEDOL:</b> 5724048
<b>Earliest Cutoff Date:</b> 05/17/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 27,000	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 27,000	<b>Shares Voted:</b> 27,000

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		Ordinary Business	Mgmt	No								
1		Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>												
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>												
3		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.</i></p>												
4		Approve Allocation of Income and Dividends of EUR 0.63 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i></p> <p><i>Blended Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i></p>												

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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		Reelect Jacqueline Himsworth as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p> <p><i>Blended Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p>												
6		Reelect Christopher Himsworth as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p> <p><i>Blended Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p>												
7		Reelect Dominique Himsworth as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p> <p><i>Blended Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p>												
8		Reelect Emilie Braud as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p> <p><i>Blended Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p>												

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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		Reelect Marcel-Claude Braud as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p> <p><i>Blended Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p>												
10		Reelect Sebastien Braud as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p> <p><i>Blended Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p>												
11		Reelect Cecile Helme-Guizon as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p> <p><i>Blended Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p>												
12		Reelect Alexandra Matzneff as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p> <p><i>Blended Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p>												
13		Reelect Dominique Bamas as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p> <p><i>Blended Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p>												

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14		Reelect Pierre-Henri Ricaud as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p> <p><i>Blended Rationale: Votes FOR the reelections of these independent nominees are warranted in the absence of specific concerns (Items 11, 12, and 13). Votes AGAINST the reelections of these non-independent nominees are warranted given the lack of independence at the board level (25.0 percent vs 33.3 percent recommended) (Items 5 to 10 and 14). A vote AGAINST the non-independent Chairman of the Audit Committee is warranted as the practice of a non-independent audit committee chair lies below market practice and against recommended guidelines (Item 14).</i></p>												
15		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted, although the following concern is raised: * The company does not disclose its CEO pay ratio methodology.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted, although the following concern is raised: * The company does not disclose its CEO pay ratio methodology.</i></p>												
16		Approve Compensation of Jacqueline Himsworth, Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p>												
17		Approve Compensation of Michel Denis, CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this remuneration report is warranted because: * The base salary of Michel Denis is significantly increased without any rationale provided by the company; * The disclosure surrounding the vesting of phantom shares is lacking.</i></p> <p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted because: * The base salary of Michel Denis is significantly increased without any rationale provided by the company; * The disclosure surrounding the vesting of phantom shares is lacking.</i></p>												
18		Approve Remuneration Policy of Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration policy applicable to the chairwoman is warranted (Item 18), although it is not without concern as: * Her base salary is not disclosed. The main reasons for support are: * Previous increases applied to her base salary were limited; and * Her remuneration is considered modest. A vote FOR the remuneration policy applicable to the directors of the board are warranted because it does not raise any significant concern (Item 20).</i></p> <p><i>Blended Rationale: A vote FOR the remuneration policy applicable to the chairwoman is warranted (Item 18), although it is not without concern as: * Her base salary is not disclosed. The main reasons for support are: * Previous increases applied to her base salary were limited; and * Her remuneration is considered modest. A vote FOR the remuneration policy applicable to the directors of the board are warranted because it does not raise any significant concern (Item 20).</i></p>												
19		Approve Remuneration Policy of CEO	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted, although the following concerns are raised: * The bonus disclosure is under market standards; * No bonus cap is provided under the policy; * The policy does not include any real long-term incentive with a pluriannual performance period; * The derogation policy is fairly vague; and * There is no cap on the exceptional remuneration. The main reason for support are: * Contrary to last year, the company discloses a base salary; and * If rejected, the previous policy would be applicable, leaving full discretion to the board in order to set the CEO's base salary and target bonus.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted, although the following concerns are raised: * The bonus disclosure is under market standards; * No bonus cap is provided under the policy; * The policy does not include any real long-term incentive with a pluriannual performance period; * The derogation policy is fairly vague; and * There is no cap on the exceptional remuneration. The main reason for support are: * Contrary to last year, the company discloses a base salary; and * If rejected, the previous policy would be applicable, leaving full discretion to the board in order to set the CEO's base salary and target bonus.</i></p>												

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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
20		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration policy applicable to the chairwoman is warranted (Item 18), although it is not without concern as: * Her base salary is not disclosed. The main reasons for support are: * Previous increases applied to her base salary were limited; and * Her remuneration is considered modest. A vote FOR the remuneration policy applicable to the directors of the board are warranted because it does not raise any significant concern (Item 20).</i></p> <p><i>Blended Rationale: A vote FOR the remuneration policy applicable to the chairwoman is warranted (Item 18), although it is not without concern as: * Her base salary is not disclosed. The main reasons for support are: * Previous increases applied to her base salary were limited; and * Her remuneration is considered modest. A vote FOR the remuneration policy applicable to the directors of the board are warranted because it does not raise any significant concern (Item 20).</i></p>												
21		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i></p> <p><i>Blended Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i></p>												
		Extraordinary Business	Mgmt	No								
22		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i></p>												
23		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 8 Million	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p> <p><i>Blended Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p>												
24		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 8 Million	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p> <p><i>Blended Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p>												

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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
25		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 8 Million	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p> <p><i>Blended Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p>												
26		Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p> <p><i>Blended Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p>												
27		Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 8 Million	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p> <p><i>Blended Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p>												
28		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 23-25 and 27	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p> <p><i>Blended Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p>												
29		Authorize Capitalization of Reserves of Up to EUR 8 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i></p>												

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## Manitou BF SA

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
30		Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p> <p><i>Blended Rationale: Votes AGAINST Items 23, 24, 25, 27 and 30 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 24, 25, 27 and 28 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights. Items 26 and 27 warrant a vote AGAINST because the maximum discount allowed (15 percent) goes beyond the acceptable limit of 10 percent.</i></p>												
31		Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * No information is available on the existence of performance conditions. * The vesting period is not sufficiently long-term oriented. * The performance period is not disclosed.</i></p> <p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: * No information is available on the existence of performance conditions. * The vesting period is not sufficiently long-term oriented. * The performance period is not disclosed.</i></p>												
32		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR the employee stock purchase plans is warranted as its proposed volume respects recommended guidelines.</i></p> <p><i>Blended Rationale: A vote FOR the employee stock purchase plans is warranted as its proposed volume respects recommended guidelines.</i></p>												
33		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this routine item is warranted.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 05/09/2023	Auto-Approved 05/09/2023		27,000	27,000
<b>Total Shares:</b>						<b>27,000</b>	<b>27,000</b>

## Rothschild & Co. SCA

<b>Meeting Date:</b> 05/25/2023	<b>Country:</b> France	<b>Ticker:</b> ROTH	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/23/2023	<b>Meeting Type:</b> Annual/Special	<b>Meeting ID:</b> 1744777	
<b>Primary Security ID:</b> F7957F116	<b>Primary CUSIP:</b> F7957F116	<b>Primary ISIN:</b> FR0000031684	<b>Primary SEDOL:</b> 4672308
<b>Earliest Cutoff Date:</b> 05/22/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 28,762	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 28,762	<b>Shares Voted:</b> 28,762

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								

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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 Financial Statements and Discharge General Manager	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted, given the unqualified opinion and the lack of controversy.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted, given the unqualified opinion and the lack of controversy.</i></p>												
2		Approve Allocation of Income and Dividends of EUR 1.40 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted, as it does not raise concerns;</i></p> <p><i>Blended Rationale: A vote FOR this income allocation proposal is warranted, as it does not raise concerns;</i></p>												
3		Approve Exceptional Dividends of EUR 8 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted, as it does not raise concerns;</i></p> <p><i>Blended Rationale: A vote FOR this income allocation proposal is warranted, as it does not raise concerns;</i></p>												
4		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted, given the unqualified opinion and the lack of controversy.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted, given the unqualified opinion and the lack of controversy.</i></p>												
5		Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concerns.</i></p>												
6		Reelect Eric de Rothschild as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 8 and 9). Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (40.0 percent vs 33.3 percent recommended) and the absence of specific concerns (Items 6 and 10). The number of outside mandates held by Adam Keswick is in excess of recommended guidelines for non-executive directors. Therefore, his reelection warrants a vote AGAINST.</i></p> <p><i>Blended Rationale: Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 8 and 9). Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (40.0 percent vs 33.3 percent recommended) and the absence of specific concerns (Items 6 and 10). The number of outside mandates held by Adam Keswick is in excess of recommended guidelines for non-executive directors. Therefore, his reelection warrants a vote AGAINST.</i></p>												
7		Reelect Adam Keswick as Supervisory Board Member	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 8 and 9). Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (40.0 percent vs 33.3 percent recommended) and the absence of specific concerns (Items 6 and 10). The number of outside mandates held by Adam Keswick is in excess of recommended guidelines for non-executive directors. Therefore, his reelection warrants a vote AGAINST.</i></p> <p><i>Blended Rationale: Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 8 and 9). Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (40.0 percent vs 33.3 percent recommended) and the absence of specific concerns (Items 6 and 10). The number of outside mandates held by Adam Keswick is in excess of recommended guidelines for non-executive directors. Therefore, his reelection warrants a vote AGAINST.</i></p>												

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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
8		Reelect Gilles Denoyel as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 8 and 9). Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (40.0 percent vs 33.3 percent recommended) and the absence of specific concerns (Items 6 and 10). The number of outside mandates held by Adam Keswick is in excess of recommended guidelines for non-executive directors. Therefore, his reelection warrants a vote AGAINST.</i></p> <p><i>Blended Rationale: Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 8 and 9). Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (40.0 percent vs 33.3 percent recommended) and the absence of specific concerns (Items 6 and 10). The number of outside mandates held by Adam Keswick is in excess of recommended guidelines for non-executive directors. Therefore, his reelection warrants a vote AGAINST.</i></p>												
9		Reelect Suet-Fern Lee as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 8 and 9). Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (40.0 percent vs 33.3 percent recommended) and the absence of specific concerns (Items 6 and 10). The number of outside mandates held by Adam Keswick is in excess of recommended guidelines for non-executive directors. Therefore, his reelection warrants a vote AGAINST.</i></p> <p><i>Blended Rationale: Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 8 and 9). Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (40.0 percent vs 33.3 percent recommended) and the absence of specific concerns (Items 6 and 10). The number of outside mandates held by Adam Keswick is in excess of recommended guidelines for non-executive directors. Therefore, his reelection warrants a vote AGAINST.</i></p>												
10		Reelect Lord Mark Sedwill as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 8 and 9). Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (40.0 percent vs 33.3 percent recommended) and the absence of specific concerns (Items 6 and 10). The number of outside mandates held by Adam Keswick is in excess of recommended guidelines for non-executive directors. Therefore, his reelection warrants a vote AGAINST.</i></p> <p><i>Blended Rationale: Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 8 and 9). Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (40.0 percent vs 33.3 percent recommended) and the absence of specific concerns (Items 6 and 10). The number of outside mandates held by Adam Keswick is in excess of recommended guidelines for non-executive directors. Therefore, his reelection warrants a vote AGAINST.</i></p>												
11		Renew Appointment of KPMG SA as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												
12		Renew Appointment of Cailliau Dedouit et Associes SA as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												
13		Approve Remuneration Policy of General Manager and Chairman of Rothschild and Co Gestion SAS	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p>												
14		Approve Remuneration Policy of Supervisory Board Members	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p>												

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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
15		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p>												
16		Approve Compensation of General Manager	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted although the following concern is raised: * There is no disclosure on the nature of the expenses reimbursed. The main reason for support is: * There is no other concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted although the following concern is raised: * There is no disclosure on the nature of the expenses reimbursed. The main reason for support is: * There is no other concern.</i></p>												
17		Approve Compensation of Alexandre de Rothschild, Chairman of Rothschild and Co Gestion SAS	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p>												
18		Approve Compensation of David de Rothschild, Chairman of the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p>												
19		Approve Compensation of Executives and Risk Takers	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p>												
20		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Such share buyback warrants a vote FOR.</i></p> <p><i>Blended Rationale: Such share buyback warrants a vote FOR.</i></p>												
21		Extraordinary Business	Mgmt	No								
21		Amend Article 10 of Bylaws Re: Designation and Length of Term of Supervisory Board Members Representing Employees	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR Items 21-25 are warranted as the proposed amendments do not raise concerns.</i></p> <p><i>Blended Rationale: Votes FOR Items 21-25 are warranted as the proposed amendments do not raise concerns.</i></p>												
22		Amend Articles of Bylaws to Comply with Legal Changes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR Items 21-25 are warranted as the proposed amendments do not raise concerns.</i></p> <p><i>Blended Rationale: Votes FOR Items 21-25 are warranted as the proposed amendments do not raise concerns.</i></p>												
23		Amend Articles of Bylaws Re: Editorial Changes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR Items 21-25 are warranted as the proposed amendments do not raise concerns.</i></p> <p><i>Blended Rationale: Votes FOR Items 21-25 are warranted as the proposed amendments do not raise concerns.</i></p>												

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## Rothschild & Co. SCA

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
24		Amend Article 10 of Bylaws Re: Written Consultation	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR Items 21-25 are warranted as the proposed amendments do not raise concerns.</i>												
<i>Blended Rationale: Votes FOR Items 21-25 are warranted as the proposed amendments do not raise concerns.</i>												
25		Amend Article 10 of Bylaws Re: Rules of Procedure	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR Items 21-25 are warranted as the proposed amendments do not raise concerns.</i>												
<i>Blended Rationale: Votes FOR Items 21-25 are warranted as the proposed amendments do not raise concerns.</i>												
		Ordinary Business	Mgmt	No								
26		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i>												
<i>Blended Rationale: A vote FOR this routine item is warranted.</i>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed	Auto-Approved		28,762	28,762
			05/10/2023	05/10/2023			
<b>Total Shares:</b>						<b>28,762</b>	<b>28,762</b>

## Sanofi

<b>Meeting Date:</b> 05/25/2023	<b>Country:</b> France	<b>Ticker:</b> SAN	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/23/2023	<b>Meeting Type:</b> Annual/Special	<b>Meeting ID:</b> 1741134	
<b>Primary Security ID:</b> F5548N101	<b>Primary CUSIP:</b> F5548N101	<b>Primary ISIN:</b> FR0000120578	<b>Primary SEDOL:</b> 5671735
<b>Earliest Cutoff Date:</b> 05/22/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 33,812	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 33,812	<b>Shares Voted:</b> 33,812

  

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 Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>												
<i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>												
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>												
<i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i>												

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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		Approve Allocation of Income and Dividends of EUR 3.56 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i></p> <p><i>Blended Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i></p>												
4		Elect Frederic Oudea as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the election of this independent nominee is warranted in the absence of specific concerns.</i></p> <p><i>Blended Rationale: A vote FOR the election of this independent nominee is warranted in the absence of specific concerns.</i></p>												
5		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p>												
6		Approve Compensation of Serge Weinberg, Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i></p>												
7		Approve Compensation of Paul Hudson, CEO	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted although the following concerns are raised: * Under LTIP's structure an overachieved criterion can offset one underachieved; * The free-cash flow performance criterion attached to the granted LTIP allows vesting for underperforming the budget; * There is a partial compensation effect under the sign-on bonus scheme. The main reasons for support are: * The second tranche of the sign-on bonus is not fully vested; and * There are no other concerns.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted although the following concerns are raised: * Under LTIP's structure an overachieved criterion can offset one underachieved; * The free-cash flow performance criterion attached to the granted LTIP allows vesting for underperforming the budget; * There is a partial compensation effect under the sign-on bonus scheme. The main reasons for support are: * The second tranche of the sign-on bonus is not fully vested; and * There are no other concerns.</i></p>												
8		Approve Remuneration of Directors in the Aggregate Amount of EUR 2.5 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because the rationale put forward by the company is sound.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the rationale put forward by the company is sound.</i></p>												
9		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i></p>												
10		Approve Remuneration Policy of Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted but it isn't without concern because of the limited rationale supporting the proposed increase of salary.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted but it isn't without concern because of the limited rationale supporting the proposed increase of salary.</i></p>												

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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		Approve Remuneration Policy of CEO	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted although the following concerns are raised: * The LTIP performance conditions allow compensatory effects between criteria. * The LTIP performance conditions allow partial vesting for financial performances below budget. The main reasons for support are: * The derogation policy is improved; and * There are no other concerns.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted although the following concerns are raised: * The LTIP performance conditions allow compensatory effects between criteria. * The LTIP performance conditions allow partial vesting for financial performances below budget. The main reasons for support are: * The derogation policy is improved; and * There are no other concerns.</i></p>												
12		Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												
13		Ratify Change Location of Registered Office to 46, Avenue de la Grande Armee, 75017 Paris and Amend Article 4 of Bylaws Accordingly	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: This non-contentious proposal merits a vote FOR.</i></p> <p><i>Blended Rationale: This non-contentious proposal merits a vote FOR.</i></p>												
14		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Such share buyback programs merit a vote FOR.</i></p> <p><i>Blended Rationale: Such share buyback programs merit a vote FOR.</i></p>												
15		Extraordinary Business	Mgmt	No								
15		Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as such share capital reductions are favorable to shareholders.</i></p>												
16		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 997 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as they respect the recommended 50/10-percent guidelines for issuances with/without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as they respect the recommended 50/10-percent guidelines for issuances with/without preemptive rights.</i></p>												
17		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 240 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as they respect the recommended 50/10-percent guidelines for issuances with/without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as they respect the recommended 50/10-percent guidelines for issuances with/without preemptive rights.</i></p>												

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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		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 240 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as they respect the recommended 50/10-percent guidelines for issuances with/without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as they respect the recommended 50/10-percent guidelines for issuances with/without preemptive rights.</i></p>												
19		Approve Issuance of Debt Securities Giving Access to New Shares of Subsidiaries and/or Debt Securities, up to Aggregate Amount of EUR 7 Billion	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because the proposed amount could raise the company's debt to a level that remains sustainable.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the proposed amount could raise the company's debt to a level that remains sustainable.</i></p>												
20		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as they respect the recommended 50/10-percent guidelines for issuances with/without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as they respect the recommended 50/10-percent guidelines for issuances with/without preemptive rights.</i></p>												
21		Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted as they respect the recommended 50/10-percent guidelines for issuances with/without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted as they respect the recommended 50/10-percent guidelines for issuances with/without preemptive rights.</i></p>												
22		Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted since this potential transfer of wealth is in shareholders' interests.</i></p>												
23		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as it does not raise concerns.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as it does not raise concerns.</i></p>												
		Ordinary Business	Mgmt	No								
24		Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this routine item is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this routine item is warranted.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 05/05/2023	Auto-Approved 05/05/2023		15,118	15,118

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

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 05/05/2023	Auto-Approved 05/05/2023		18,694	18,694
<b>Total Shares:</b>						<b>33,812</b>	<b>33,812</b>

**Bodycote Plc**

<b>Meeting Date:</b> 05/31/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> BOY	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/29/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1736127	
<b>Primary Security ID:</b> G1214R111	<b>Primary CUSIP:</b> G1214R111	<b>Primary ISIN:</b> GB00B3FLWH99	<b>Primary SEDOL:</b> B3FLWH9
<b>Earliest Cutoff Date:</b> 05/24/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 210,252	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 210,252	<b>Shares Voted:</b> 210,252

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p>												
2		Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p>												
3		Re-elect Daniel Dayan as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
4		Re-elect Stephen Harris as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
5		Re-elect Ian Duncan as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
6		Re-elect Patrick Larmon as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												

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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		Re-elect Lili Chahbazi as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
8		Re-elect Kevin Boyd as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
9		Elect Cynthia Gordon as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
10		Elect Ben Fidler as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Daniel Dayan are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
11		Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												
12		Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i></p>												
13		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is considered warranted, but is not without concern for shareholders: * Executive Directors' pension levels appear high and continue to be localised on where the Director is based, contrary to the guidelines set out by the IA. * The salary level of the new CFO, Ben Fidler, has been set at a material premium to that of his predecessor and is positioned competitively. The main reasons for support are: * There are no other overriding concerns for the executive remuneration practices during the year under review.</i></p> <p><i>Blended Rationale: A vote FOR this item is considered warranted, but is not without concern for shareholders: * Executive Directors' pension levels appear high and continue to be localised on where the Director is based, contrary to the guidelines set out by the IA. * The salary level of the new CFO, Ben Fidler, has been set at a material premium to that of his predecessor and is positioned competitively. The main reasons for support are: * There are no other overriding concerns for the executive remuneration practices during the year under review.</i></p>												
14		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												

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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
15		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
16		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
17		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
18		Amend Incentive Plan 2016	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												
19		Adopt New Articles of Association	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												
20		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders: * The Company has not confirmed that it will only use the shorter notice period where it is merited by the purpose of the meeting. The main reason for support is: * Such authority was sought at the previous AGM as well and no shorter dated EGMs were held in that time.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted, although it is not without concern for shareholders: * The Company has not confirmed that it will only use the shorter notice period where it is merited by the purpose of the meeting. The main reason for support is: * Such authority was sought at the previous AGM as well and no shorter dated EGMs were held in that time.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 05/17/2023	Auto-Approved 05/17/2023		125,252	125,252
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 05/17/2023	Auto-Approved 05/17/2023		85,000	85,000
<b>Total Shares:</b>						<b>210,252</b>	<b>210,252</b>

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

# International Public Partnerships Limited

<b>Meeting Date:</b> 05/31/2023	<b>Country:</b> Guernsey	<b>Ticker:</b> INPP	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/26/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1753395	
<b>Primary Security ID:</b> G4891V108	<b>Primary CUSIP:</b> G4891V108	<b>Primary ISIN:</b> GB00B188SR50	<b>Primary SEDOL:</b> B188SR5
<b>Earliest Cutoff Date:</b> 05/24/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 2,582,409	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 2,582,409	<b>Shares Voted:</b> 2,582,409

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i></p> <p><i>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.</i></p>												
2		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i></p>												
3		Re-elect Julia Bond as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p>												
4		Re-elect Stephanie Coxon as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p>												
5		Re-elect Sally-Ann David as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p>												
6		Re-elect Giles Frost as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p>												
7		Re-elect Michael Gerrard as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p>												
8		Re-elect Meriel Lenfestey as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p>												

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# International Public Partnerships Limited

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		Re-elect John Le Poidevin as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Stephanie Coxon are warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted.</i></p>												
10		Note and Sanction Interim Dividends	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												
11		Ratify PricewaterhouseCoopers CI LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because: * This is a routine item and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because: * This is a routine item and no significant concerns have been identified.</i></p>												
12		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												
13		Approve Scrip Dividend	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p>												
14		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
15		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because: * The proposed amount and duration are within recommended limits; and * The Company has provided a commitment that shares would be issued at a premium to the net asset value and therefore will not result to any value dilution to the shareholders of the Company.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because: * The proposed amount and duration are within recommended limits; and * The Company has provided a commitment that shares would be issued at a premium to the net asset value and therefore will not result to any value dilution to the shareholders of the Company.</i></p>												

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 05/17/2023	Auto-Approved 05/17/2023		1,914,495	1,914,495
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 05/17/2023	Auto-Approved 05/17/2023		667,914	667,914
<b>Total Shares:</b>						<b>2,582,409</b>	<b>2,582,409</b>

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

# Prosegur Cash SA

<b>Meeting Date:</b> 06/06/2023	<b>Country:</b> Spain	<b>Ticker:</b> CASH	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 06/01/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1752983	
<b>Primary Security ID:</b> E8S56X108	<b>Primary CUSIP:</b> E8S56X108	<b>Primary ISIN:</b> ES0105229001	<b>Primary SEDOL:</b> BDH3Q71
<b>Earliest Cutoff Date:</b> 05/31/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 1,500,000	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 1,500,000	<b>Shares Voted:</b> 1,500,000

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		Approve Consolidated and Standalone Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i></p>												
2		Approve Treatment of Net Loss	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed treatment of net loss is standard.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the proposed treatment of net loss is standard.</i></p>												
3		Approve Non-Financial Information Statement	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.</i></p>												
4		Approve Discharge of Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i></p>												
5		Renew Appointment of Ernst & Young, S.L. as Auditor for 2023	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these items is warranted because there are no concerns regarding these proposals.</i></p> <p><i>Blended Rationale: A vote FOR these items is warranted because there are no concerns regarding these proposals.</i></p>												
6		Renew Appointment of Ernst & Young, S.L. as Auditor for 2024-2026 Period	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these items is warranted because there are no concerns regarding these proposals.</i></p> <p><i>Blended Rationale: A vote FOR these items is warranted because there are no concerns regarding these proposals.</i></p>												
7		Reelect Pedro Guerrero Guerrero as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote for the reelection of NI-NEDs under Items 7 and 8 is warranted, as the board meets the one third independence guideline applicable to Spain-incorporated, controlled companies and there are no specific concerns about the nominees. A vote FOR Items 9, 11, and 12 is warranted due to a lack of concerns about the independent director nominees. A vote AGAINST the reelection of incumbent nominating committee chair Daniel Guillermo Entrecanales Domecq under Item 10 is warranted for lack of diversity on the board.</i></p> <p><i>Blended Rationale: A vote for the reelection of NI-NEDs under Items 7 and 8 is warranted, as the board meets the one third independence guideline applicable to Spain-incorporated, controlled companies and there are no specific concerns about the nominees. A vote FOR Items 9, 11, and 12 is warranted due to a lack of concerns about the independent director nominees. A vote AGAINST the reelection of incumbent nominating committee chair Daniel Guillermo Entrecanales Domecq under Item 10 is warranted for lack of diversity on the board.</i></p>												

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## Prosegur Cash SA

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
8		Reelect Chantal Gut Revoredo as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote for the reelection of NI-NEDs under Items 7 and 8 is warranted, as the board meets the one third independence guideline applicable to Spain-incorporated, controlled companies and there are no specific concerns about the nominees. A vote FOR Items 9, 11, and 12 is warranted due to a lack of concerns about the independent director nominees. A vote AGAINST the reelection of incumbent nominating committee chair Daniel Guillermo Entrecanales Domecq under Item 10 is warranted for lack of diversity on the board.</i></p> <p><i>Blended Rationale: A vote for the reelection of NI-NEDs under Items 7 and 8 is warranted, as the board meets the one third independence guideline applicable to Spain-incorporated, controlled companies and there are no specific concerns about the nominees. A vote FOR Items 9, 11, and 12 is warranted due to a lack of concerns about the independent director nominees. A vote AGAINST the reelection of incumbent nominating committee chair Daniel Guillermo Entrecanales Domecq under Item 10 is warranted for lack of diversity on the board.</i></p>												
9		Reelect Claudio Aguirre Peman as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote for the reelection of NI-NEDs under Items 7 and 8 is warranted, as the board meets the one third independence guideline applicable to Spain-incorporated, controlled companies and there are no specific concerns about the nominees. A vote FOR Items 9, 11, and 12 is warranted due to a lack of concerns about the independent director nominees. A vote AGAINST the reelection of incumbent nominating committee chair Daniel Guillermo Entrecanales Domecq under Item 10 is warranted for lack of diversity on the board.</i></p> <p><i>Blended Rationale: A vote for the reelection of NI-NEDs under Items 7 and 8 is warranted, as the board meets the one third independence guideline applicable to Spain-incorporated, controlled companies and there are no specific concerns about the nominees. A vote FOR Items 9, 11, and 12 is warranted due to a lack of concerns about the independent director nominees. A vote AGAINST the reelection of incumbent nominating committee chair Daniel Guillermo Entrecanales Domecq under Item 10 is warranted for lack of diversity on the board.</i></p>												
10		Reelect Daniel Entrecanales Domecq as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote for the reelection of NI-NEDs under Items 7 and 8 is warranted, as the board meets the one third independence guideline applicable to Spain-incorporated, controlled companies and there are no specific concerns about the nominees. A vote FOR Items 9, 11, and 12 is warranted due to a lack of concerns about the independent director nominees. A vote AGAINST the reelection of incumbent nominating committee chair Daniel Guillermo Entrecanales Domecq under Item 10 is warranted for lack of diversity on the board.</i></p> <p><i>Blended Rationale: A vote for the reelection of NI-NEDs under Items 7 and 8 is warranted, as the board meets the one third independence guideline applicable to Spain-incorporated, controlled companies and there are no specific concerns about the nominees. A vote FOR Items 9, 11, and 12 is warranted due to a lack of concerns about the independent director nominees. A vote AGAINST the reelection of incumbent nominating committee chair Daniel Guillermo Entrecanales Domecq under Item 10 is warranted for lack of diversity on the board.</i></p>												
11		Reelect Ana Sainz de Vicuna Bemberg as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote for the reelection of NI-NEDs under Items 7 and 8 is warranted, as the board meets the one third independence guideline applicable to Spain-incorporated, controlled companies and there are no specific concerns about the nominees. A vote FOR Items 9, 11, and 12 is warranted due to a lack of concerns about the independent director nominees. A vote AGAINST the reelection of incumbent nominating committee chair Daniel Guillermo Entrecanales Domecq under Item 10 is warranted for lack of diversity on the board.</i></p> <p><i>Blended Rationale: A vote for the reelection of NI-NEDs under Items 7 and 8 is warranted, as the board meets the one third independence guideline applicable to Spain-incorporated, controlled companies and there are no specific concerns about the nominees. A vote FOR Items 9, 11, and 12 is warranted due to a lack of concerns about the independent director nominees. A vote AGAINST the reelection of incumbent nominating committee chair Daniel Guillermo Entrecanales Domecq under Item 10 is warranted for lack of diversity on the board.</i></p>												

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## Prosegur Cash SA

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
12		Reelect Maria Benjumea Cabeza de Vaca as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote for the reelection of NI-NEDs under Items 7 and 8 is warranted, as the board meets the one third independence guideline applicable to Spain-incorporated, controlled companies and there are no specific concerns about the nominees. A vote FOR Items 9, 11, and 12 is warranted due to a lack of concerns about the independent director nominees. A vote AGAINST the reelection of incumbent nominating committee chair Daniel Guillermo Entrecanales Domecq under Item 10 is warranted for lack of diversity on the board.</i></p> <p><i>Blended Rationale: A vote for the reelection of NI-NEDs under Items 7 and 8 is warranted, as the board meets the one third independence guideline applicable to Spain-incorporated, controlled companies and there are no specific concerns about the nominees. A vote FOR Items 9, 11, and 12 is warranted due to a lack of concerns about the independent director nominees. A vote AGAINST the reelection of incumbent nominating committee chair Daniel Guillermo Entrecanales Domecq under Item 10 is warranted for lack of diversity on the board.</i></p>												
13		Advisory Vote on Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this item is warranted because the following concerns have been identified: * The board has not provided any rationale for the 8.7 percent increase in the executive chairman's 2023 salary. * Information on variable pay schemes (selected metrics, weights, and performance outcome under the STI scheme) remains insufficient. * The board carried out the early vesting of awards under the Global Optimum LTIP, which rewards the digital transformation of the company. The board has not explained which milestones have been achieved.</i></p> <p><i>Blended Rationale: A vote AGAINST this item is warranted because the following concerns have been identified: * The board has not provided any rationale for the 8.7 percent increase in the executive chairman's 2023 salary. * Information on variable pay schemes (selected metrics, weights, and performance outcome under the STI scheme) remains insufficient. * The board carried out the early vesting of awards under the Global Optimum LTIP, which rewards the digital transformation of the company. The board has not explained which milestones have been achieved.</i></p>												
14		Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.</i></p> <p><i>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.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 05/23/2023	Auto-Approved 05/23/2023		1,500,000	1,500,000
<b>Total Shares:</b>						<b>1,500,000</b>	<b>1,500,000</b>

## Prosegur Compania de Seguridad SA

<b>Meeting Date:</b> 06/07/2023	<b>Country:</b> Spain	<b>Ticker:</b> PSG	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 06/02/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1755987	
<b>Primary Security ID:</b> E83453188	<b>Primary CUSIP:</b> E83453188	<b>Primary ISIN:</b> ES0175438003	<b>Primary SEDOL:</b> B8CLHY9
<b>Earliest Cutoff Date:</b> 05/31/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 1,115,692	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 1,115,692	<b>Shares Voted:</b> 1,115,692

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 Consolidated and Standalone Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No

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# Proseguir Compania de Seguridad SA

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
		<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns regarding the accounts presented or audit procedures used.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted due to a lack of concerns regarding the accounts presented or audit procedures used.</i>										
2		Approve Treatment of Net Loss	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed treatment of net loss is standard.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted because the proposed treatment of net loss is standard.</i>										
3		Approve Non-Financial Information Statement	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.</i>										
4		Approve Discharge of Board	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i>										
5		Approve Dividends Charged Against Reserves	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns about the proposed dividend.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted due to a lack of concerns about the proposed dividend.</i>										
6		Renew Appointment of Ernst & Young as Auditor for FY 2023	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these items is warranted because there are no concerns regarding these proposals.</i>										
		<i>Blended Rationale: A vote FOR these items is warranted because there are no concerns regarding these proposals.</i>										
7		Renew Appointment of Ernst & Young as Auditor for FY 2024, 2025 and 2026	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these items is warranted because there are no concerns regarding these proposals.</i>										
		<i>Blended Rationale: A vote FOR these items is warranted because there are no concerns regarding these proposals.</i>										
8		Reelect Angel Durandez Adeva as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR Items 8 and 9 is warranted due to a lack of concerns about the independent director nominees.</i>										
		<i>Blended Rationale: A vote FOR Items 8 and 9 is warranted due to a lack of concerns about the independent director nominees.</i>										
9		Elect Natalia Gamero del Castillo Calleja as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR Items 8 and 9 is warranted due to a lack of concerns about the independent director nominees.</i>										
		<i>Blended Rationale: A vote FOR Items 8 and 9 is warranted due to a lack of concerns about the independent director nominees.</i>										

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# Proseguir Compania de Seguridad SA

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
10		Advisory Vote on Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this item is warranted because the following concerns have been identified: * Information on variable pay schemes (selected metrics, weights, and performance outcome under the STI scheme) remains insufficient. * The board carried out the early vesting of awards under the Global Optimum LTIP, which rewards the digital transformation of the company. The board has not explained which milestones have been achieved.</i></p> <p><i>Blended Rationale: A vote AGAINST this item is warranted because the following concerns have been identified: * Information on variable pay schemes (selected metrics, weights, and performance outcome under the STI scheme) remains insufficient. * The board carried out the early vesting of awards under the Global Optimum LTIP, which rewards the digital transformation of the company. The board has not explained which milestones have been achieved.</i></p>												
11		Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.</i></p> <p><i>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.</i></p>												

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 05/22/2023	Auto-Approved 05/22/2023		640,689	640,689
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 05/22/2023	Auto-Approved 05/22/2023		475,003	475,003
<b>Total Shares:</b>						<b>1,115,692</b>	<b>1,115,692</b>

## CRH Plc

<b>Meeting Date:</b> 06/08/2023	<b>Country:</b> Ireland	<b>Ticker:</b> CRH	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 06/04/2023	<b>Meeting Type:</b> Special	<b>Meeting ID:</b> 1750164	
<b>Primary Security ID:</b> G25508105	<b>Primary CUSIP:</b> G25508105	<b>Primary ISIN:</b> IE0001827041	<b>Primary SEDOL:</b> 0182704
<b>Earliest Cutoff Date:</b> 05/30/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 77,416	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 77,416	<b>Shares Voted:</b> 77,416

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 Transfer of the Company's Primary Listing of Ordinary Shares to the New York Stock Exchange	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this Item is warranted as the Company has provided a compelling rationale for the decision to seek a primary listing on the NYSE.</i></p> <p><i>Blended Rationale: A vote FOR this Item is warranted as the Company has provided a compelling rationale for the decision to seek a primary listing on the NYSE.</i></p>												
2		Approve Transfer of the Company's Category of Listing from a Premium Listing to a Standard Listing	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: In line with recommended support for the substantive proposal of seeking a primary listing in the US (see Item 1), a vote FOR this item is considered warranted.</i></p> <p><i>Blended Rationale: In line with recommended support for the substantive proposal of seeking a primary listing in the US (see Item 1), a vote FOR this item is considered warranted.</i></p>												

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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		Adopt New Articles of Association	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: In line with recommended support for the substantive proposal of seeking a primary listing in the US (see Item 1), a vote FOR this item is considered warranted.</i></p> <p><i>Blended Rationale: In line with recommended support for the substantive proposal of seeking a primary listing in the US (see Item 1), a vote FOR this item is considered warranted.</i></p>												
4		Authorise Market Purchase and Overseas Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
5		Authorise Reissuance of Treasury Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland, and no concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item for companies incorporated in Ireland, and no concerns have been identified.</i></p>												
6		Amend Articles of Association Re: Article 4A	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this Item is warranted as no specific concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this Item is warranted as no specific concerns have been identified.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 05/23/2023	Auto-Approved 05/23/2023		18,272	18,272
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 05/23/2023	Auto-Approved 05/23/2023		59,144	59,144
<b>Total Shares:</b>						<b>77,416</b>	<b>77,416</b>

<b>Meeting Date:</b> 06/08/2023	<b>Country:</b> Ireland	<b>Ticker:</b> CRH	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 06/04/2023	<b>Meeting Type:</b> Court	<b>Meeting ID:</b> 1757629	
<b>Primary Security ID:</b> G25508105	<b>Primary CUSIP:</b> G25508105	<b>Primary ISIN:</b> IE0001827041	<b>Primary SEDOL:</b> 0182704
<b>Earliest Cutoff Date:</b> 05/30/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 77,416	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 77,416	<b>Shares Voted:</b> 77,416

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
		Court Meeting	Mgmt	No								

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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 Scheme of Arrangement	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Refer to Sustainability Advisory Services analysis of the special meeting.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. Refer to Sustainability Advisory Services analysis of the special meeting.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 05/23/2023	Auto-Approved 05/23/2023		18,272	18,272
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 05/23/2023	Auto-Approved 05/23/2023		59,144	59,144
<b>Total Shares:</b>						<b>77,416</b>	<b>77,416</b>

**SalMar ASA**

<b>Meeting Date:</b> 06/08/2023	<b>Country:</b> Norway	<b>Ticker:</b> SALM	<b>Proxy Level:</b> N/A
<b>Record Date:</b>	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1722107	
<b>Primary Security ID:</b> R7445C102	<b>Primary CUSIP:</b> R7445C102	<b>Primary ISIN:</b> NO0010310956	<b>Primary SEDOL:</b> B1W5NW2
<b>Earliest Cutoff Date:</b> 06/01/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 24,393	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 24,393	<b>Shares Voted:</b> 0

**Did Not Vote Due to Ballot Shareblocking**

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 Notice of Meeting and Agenda	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p> <p><i>Blended Rationale: These are routine meeting formalities.</i></p>												
2		Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p> <p><i>Blended Rationale: These are routine meeting formalities.</i></p>												
3		Receive Presentation of the Business	Mgmt	No								
<p><i>Voting Policy Rationale: This is a routine, non-voting item.</i></p> <p><i>Blended Rationale: This is a routine, non-voting item.</i></p>												
4		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i></p> <p><i>Blended Rationale: A vote FOR the approval of the annual accounts is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i></p>												

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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		Approve Dividends of NOK 20 Per Share	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i></p> <p><i>Blended Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i></p>												
6		Approve Remuneration of Directors; Approve Remuneration for Committee Work; Approve Remuneration of Nominating Committee	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i></p>												
7		Approve Remuneration of Auditors	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												
8		Discuss Company's Corporate Governance Statement	Mgmt	No								
<p><i>Voting Policy Rationale: This is a non-voting item.</i></p> <p><i>Blended Rationale: This is a non-voting item.</i></p>												
9		Approve Remuneration Statement	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR this item is warranted as some disclosure concerns are identified, but the overall structure and reporting indicates alignment between pay and performance.</i></p> <p><i>Blended Rationale: A qualified vote FOR this item is warranted as some disclosure concerns are identified, but the overall structure and reporting indicates alignment between pay and performance.</i></p>												
10		Approve Share-Based Incentive Plan	Mgmt	Yes	For	Against		Against	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * Performance conditions have not been disclosed * Vesting period for restricted stock is less than three years * A third of the awards do not have any performance criteria attached</i></p> <p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: * Performance conditions have not been disclosed * Vesting period for restricted stock is less than three years * A third of the awards do not have any performance criteria attached</i></p>												
11.1		Reelect Margrethe Hauge as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i></p> <p><i>Blended Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i></p>												
11.2		Reelect Leif Inge Nordhammer as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i></p> <p><i>Blended Rationale: A vote FOR these proposals is warranted due to a lack of concern regarding the composition of the board or its committees.</i></p>												

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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
12.1		Reelect Bjorn M. Wiggen as Member of Nominating Committee	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee and the proposed candidates.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee and the proposed candidates.</i></p>												
12.2		Reelect Karianne Tung as Member of Nominating Committee	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee and the proposed candidates.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee and the proposed candidates.</i></p>												
13		Approve Creation of NOK 1.81 Million Pool of Capital without Preemptive Rights	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i></p> <p><i>Blended Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i></p>												
14		Approve Issuance of Convertible Loans without Preemptive Rights up to Aggregate Nominal Amount of NOK 3 Billion; Approve Creation of NOK 1.81 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i></p> <p><i>Blended Rationale: A vote FOR this issuance authorization is warranted because the potential share capital increase is not excessive.</i></p>												
15		Authorize Share Repurchase Program and Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i></p>												

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	AutoApproved	Auto-Instructed	Auto-Approved		24,393	0
			05/20/2023	05/20/2023			
<b>Total Shares:</b>						<b>24,393</b>	<b>0</b>

**Construcciones y Auxiliar de Ferrocarriles SA**

<b>Meeting Date:</b> 06/10/2023	<b>Country:</b> Spain	<b>Ticker:</b> CAF	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 06/05/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1757074	
<b>Primary Security ID:</b> E31774156	<b>Primary CUSIP:</b> E31774156	<b>Primary ISIN:</b> ES0121975009	<b>Primary SEDOL:</b> BYX98X0

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

# Construcciones y Auxiliar de Ferrocarriles SA

Earliest Cutoff Date: 06/07/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 48,142

\*Shares on Loan: 0

Shares Instructed: 48,142

Shares Voted: 48,142

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 Consolidated and Standalone Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of concerns regarding the accounts presented or audit procedures used.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to a lack of concerns regarding the accounts presented or audit procedures used.</i></p>												
2		Approve Discharge of Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i></p>												
3		Approve Non-Financial Information Statement	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to a lack of specific concern about the non-financial information reported by the company.</i></p>												
4		Approve Allocation of Income and Dividends	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i></p> <p><i>Blended Rationale: A vote FOR this income allocation proposal is warranted due to a lack of controversy surrounding the proposed dividend.</i></p>												
5.1		Reelect Javier Martinez Ojinaga as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominee Javier Martinez Ojinaga is warranted for lack of diversity on the board. A vote FOR remaining nominee Bego a Beltran de Heredia Villa is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominee Javier Martinez Ojinaga is warranted for lack of diversity on the board. A vote FOR remaining nominee Bego a Beltran de Heredia Villa is warranted at this time.</i></p>												
5.2		Ratify Appointment of and Elect Begona Beltran de Heredia Villa as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominee Javier Martinez Ojinaga is warranted for lack of diversity on the board. A vote FOR remaining nominee Bego a Beltran de Heredia Villa is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominee Javier Martinez Ojinaga is warranted for lack of diversity on the board. A vote FOR remaining nominee Bego a Beltran de Heredia Villa is warranted at this time.</i></p>												
6		Advisory Vote on Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this item is warranted due to the following concerns: * The company contributions to executive directors' pension scheme remain above market standards to excessive. * Despite reasonable bonus payouts, performance outcome information is insufficient. * The board is not responsive to minority concerns over the company's pay practices.</i></p> <p><i>Blended Rationale: A vote AGAINST this item is warranted due to the following concerns: * The company contributions to executive directors' pension scheme remain above market standards to excessive. * Despite reasonable bonus payouts, performance outcome information is insufficient. * The board is not responsive to minority concerns over the company's pay practices.</i></p>												

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## Construcciones y Auxiliar de Ferrocarriles SA

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		Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this standard resolution is warranted as it provides the board with the means to carry out the agreements validly adopted by the general meeting.</i></p> <p><i>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.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 05/25/2023	Auto-Approved 05/25/2023		48,142	48,142
<b>Total Shares:</b>						<b>48,142</b>	<b>48,142</b>

## Yara International ASA

<b>Meeting Date:</b> 06/12/2023	<b>Country:</b> Norway	<b>Ticker:</b> YAR	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 06/09/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1749340	
<b>Primary Security ID:</b> R9900C106	<b>Primary CUSIP:</b> R9900C106	<b>Primary ISIN:</b> NO0010208051	<b>Primary SEDOL:</b> 7751259
<b>Earliest Cutoff Date:</b> 06/06/2023	<b>Total Ballots:</b> 3	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 87,503	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 87,503	<b>Shares Voted:</b> 0

### Did Not Vote Due to Ballot Shareblocking

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 Notice of Meeting and Agenda	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p> <p><i>Blended Rationale: These are routine meeting formalities.</i></p>												
2		Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: These are routine meeting formalities.</i></p> <p><i>Blended Rationale: These are routine meeting formalities.</i></p>												
3		Approve Remuneration of Auditors	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i></p>												
4		Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 55.00 Per Share	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, proposed allocation of income, or the board of directors.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, proposed allocation of income, or the board of directors.</i></p>												

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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
5.1		Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	Yes	For	Against		Against	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the proposed remuneration policy is below par in relation to market standards, particularly with regards to the backward-looking performance period of the LTIP.</i>										
		<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration policy is below par in relation to market standards, particularly with regards to the backward-looking performance period of the LTIP.</i>										
5.2		Approve Remuneration Statement	Mgmt	Yes	For	Against		Against	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the proposed remuneration report is below par in relation to market standards, particularly with regards to the backward-looking performance period of the LTIP.</i>										
		<i>Blended Rationale: A vote AGAINST this item is warranted because the proposed remuneration report is below par in relation to market standards, particularly with regards to the backward-looking performance period of the LTIP.</i>										
6		Approve Company's Corporate Governance Statement	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted, as it concerns the presentation of a routine report.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted, as it concerns the presentation of a routine report.</i>										
7		Elect Therese Log Bergjord, Tina Lawton and Harald Thorstein as New Directors	Mgmt	Yes	For	Against		Against	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because candidate Harald Thorstein is overboarded.</i>										
		<i>Blended Rationale: A vote AGAINST this proposal is warranted because candidate Harald Thorstein is overboarded.</i>										
8		Approve Remuneration of Directors in the Amount of NOK 780,600 for the Chairman, NOK 444,700 for the Vice Chairman, and NOK 392,000 for the Other Directors; Approve Committee Fees	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>										
		<i>Blended Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>										
9		Elect Lars Mattis Hanssen as Member of Nominating Committee	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee in the past.</i>										
10		Approve Remuneration of Nominating Committee	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>										
		<i>Blended Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>										
11		Amend Articles Re: Prior Notice for General Meetings	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.</i>										

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## Yara International ASA

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
12		Authorize Share Repurchase Program and Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to repurchase company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i></p>												
		Shareholder Proposal	Mgmt	No								
13		Initiate Special Investigation to Determine if Violations of the Working Environment Act Took Place at Company's Contractor	SH	Yes	Against	Against		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted given that the requested investigation and report would further enhance shareholders' ability to assess the company's labor rights policies and initiatives.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted given that the requested investigation and report would further enhance shareholders' ability to assess the company's labor rights policies and initiatives.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	AutoApproved	Auto-Instructed 05/24/2023	Auto-Approved 05/24/2023		11,403	0
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	AutoApproved	Auto-Instructed 05/24/2023	Auto-Approved 05/24/2023		61,983	0
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	AutoApproved	Auto-Instructed 05/24/2023	Auto-Approved 05/24/2023		14,117	0
<b>Total Shares:</b>						<b>87,503</b>	<b>0</b>

## AQUILA EUROPEAN RENEWABLES INCOME FUND PLC

<b>Meeting Date:</b> 06/14/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> AERI	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 06/12/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1750511	
<b>Primary Security ID:</b> G0507T107	<b>Primary CUSIP:</b> G0507T107	<b>Primary ISIN:</b> GB00BK6RLF66	<b>Primary SEDOL:</b> BK6RLF6
<b>Earliest Cutoff Date:</b> 06/08/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 3,689,246	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 3,689,246	<b>Shares Voted:</b> 3,689,246

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

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# AQUILA EUROPEAN RENEWABLES INCOME FUND 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
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i>										
3		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted. In reaching this decision, the following factor has been considered: * There are no long-term incentive schemes, share option schemes or pension arrangements in addition to NED fees.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted. In reaching this decision, the following factor has been considered: * There are no long-term incentive schemes, share option schemes or pension arrangements in addition to NED fees.</i>										
4		Approve Continuation of Company as Closed-Ended Investment Company	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.</i>										
5		Re-elect Ian Nolan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Patricia Rodrigues are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Patricia Rodrigues are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
6		Re-elect Patricia Rodrigues as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Patricia Rodrigues are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Patricia Rodrigues are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
7		Re-elect David MacLellan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Patricia Rodrigues are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Patricia Rodrigues are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
8		Re-elect Kenneth MacRitchie as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nomination committee chair Patricia Rodrigues are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nomination committee chair Patricia Rodrigues are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
9		Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
10		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										

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# AQUILA EUROPEAN RENEWABLES INCOME FUND 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 Directors to Declare and Pay All Dividends of the Company as Interim Dividends	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified.</i></p>												
12		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
13		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
14		Authorise Issue of Equity without Pre-emptive Rights (Additional Authority)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>												
15		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
16		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 06/01/2023	Auto-Approved 06/01/2023		2,607,142	2,607,142
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed 06/01/2023	Auto-Approved 06/01/2023		1,082,104	1,082,104
<b>Total Shares:</b>						<b>3,689,246</b>	<b>3,689,246</b>

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# Octopus Renewables Infrastructure Trust Plc

<b>Meeting Date:</b> 06/16/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> ORIT	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 06/14/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1735964	
<b>Primary Security ID:</b> G673B0112	<b>Primary CUSIP:</b> G673B0112	<b>Primary ISIN:</b> GB00BJM02935	<b>Primary SEDOL:</b> BJM0293
<b>Earliest Cutoff Date:</b> 06/12/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 552,928	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 552,928	<b>Shares Voted:</b> 552,928

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no significant concerns have been identified.</i></p> <p><i>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.</i></p>												
2		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as no significant concerns have been identified with the remuneration arrangements in place during the year under review.</i></p>												
3		Re-elect Philip Austin as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted at this time.</i></p>												
4		Re-elect James Cameron as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted at this time.</i></p>												
5		Re-elect Elaina Elzinga as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted at this time.</i></p>												
6		Re-elect Audrey McNair as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted at this time.</i></p>												
7		Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												
8		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i></p>												
9		Authorise Directors to Declare and Pay All Dividends of the Company as Interim Dividends	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because no significant concerns have been identified.</i></p>												

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# Octopus Renewables Infrastructure 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
10		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because: * The proposed amounts and durations are within recommended limits; and * The Company has provided a commitment that shares would be issued at a premium to NAV.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because: * The proposed amounts and durations are within recommended limits; and * The Company has provided a commitment that shares would be issued at a premium to NAV.</i></p>												
11		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because: * The proposed amounts and durations are within recommended limits; and * The Company has provided a commitment that shares would be issued at a premium to NAV.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because: * The proposed amounts and durations are within recommended limits; and * The Company has provided a commitment that shares would be issued at a premium to NAV.</i></p>												
12		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because: * The proposed amounts and durations are within recommended limits; and * The Company has provided a commitment that shares would be issued at a premium to NAV.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because: * The proposed amounts and durations are within recommended limits; and * The Company has provided a commitment that shares would be issued at a premium to NAV.</i></p>												
13		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
14		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Thematic Multi-Asset Fund, 6019162658	6019162658	Confirmed	Auto-Instructed	Auto-Approved		552,928	552,928
			06/07/2023	06/07/2023			
<b>Total Shares:</b>						<b>552,928</b>	<b>552,928</b>

# Tesco Plc

<b>Meeting Date:</b> 06/16/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> TSCO	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 06/14/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1758585	
<b>Primary Security ID:</b> G8T67X102	<b>Primary CUSIP:</b> G8T67X102	<b>Primary ISIN:</b> GB00BLGZ9862	<b>Primary SEDOL:</b> BLGZ986
<b>Earliest Cutoff Date:</b> 06/12/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 1,298,294	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 1,298,294	<b>Shares Voted:</b> 1,298,294

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

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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
		<i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i>										
2		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the remuneration report is warranted, as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the remuneration report is warranted, as no significant concerns have been identified.</i>										
3		Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i>										
4		Elect Caroline Silver as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
		<i>Blended Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
5		Re-elect John Allan as Director (WITHDRAWN)	Mgmt	Yes	None	Abstain		Abstain	Abstain	No	No	No
6		Re-elect Melissa Bethell as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
		<i>Blended Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
7		Re-elect Bertrand Bodson as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
		<i>Blended Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
8		Re-elect Thierry Garnier as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
		<i>Blended Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
9		Re-elect Stewart Gilliland as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
		<i>Blended Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
10		Re-elect Byron Grote as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
		<i>Blended Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										

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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		Re-elect Ken Murphy as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
		<i>Blended Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
12		Re-elect Imran Nawaz as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
		<i>Blended Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
13		Re-elect Alison Platt as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
		<i>Blended Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
14		Re-elect Karen Whitworth as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
		<i>Blended Rationale: Item 4 and 6-14 A vote FOR these Directors is warranted as no significant concerns have been identified. Note that Item 5 has been withdrawn.</i>										
15		Reappoint Deloitte LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
16		Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										
17		Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i>										
18		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
19		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										

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

## Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 06/08/2023	Auto-Approved 06/08/2023		295,303	295,303
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 06/08/2023	Auto-Approved 06/08/2023		1,002,991	1,002,991
<b>Total Shares:</b>						<b>1,298,294</b>	<b>1,298,294</b>

# Whitbread Plc

<b>Meeting Date:</b> 06/22/2023	<b>Country:</b> United Kingdom	<b>Ticker:</b> WTB	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 06/20/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1749215	
<b>Primary Security ID:</b> G9606P197	<b>Primary CUSIP:</b> G9606P197	<b>Primary ISIN:</b> GB00B1KJJ408	<b>Primary SEDOL:</b> B1KJJ40
<b>Earliest Cutoff Date:</b> 06/16/2023	<b>Total Ballots:</b> 2	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 115,511	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 115,511	<b>Shares Voted:</b> 115,511

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
<p><i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i></p>												

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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
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted, although it is not without concerns: * The vesting of the RSP awards granted in 2020 appear to benefit from the share price low due to COVID-19. The main reasons for support are: * Awards have been reduced at vesting, taking into account the wider market context and so-called 'windfall gains'; and * There are no overriding concerns with executive remuneration practices in the year under review.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted, although it is not without concerns: * The vesting of the RSP awards granted in 2020 appear to benefit from the share price low due to COVID-19. The main reasons for support are: * Awards have been reduced at vesting, taking into account the wider market context and so-called 'windfall gains'; and * There are no overriding concerns with executive remuneration practices in the year under review.</i></p>												
3		Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine item and no significant concerns have been identified.</i></p>												
4		Elect Dominic Paul as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
5		Elect Karen Jones as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
6		Elect Cilla Snowball as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
7		Re-elect David Atkins as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
8		Re-elect Kal Atwal as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
9		Re-elect Horst Baier as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
10		Re-elect Fumbi Chima as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
11		Re-elect Adam Crozier as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												
12		Re-elect Frank Fiskers as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i></p>												

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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		Re-elect Richard Gillingwater as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
14		Re-elect Chris Kennedy as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
15		Re-elect Hemant Patel as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
16		Reappoint Deloitte LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted as no significant concerns have been identified.</i>										
17		Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										
		<i>Blended Rationale: A vote FOR this item is warranted because there are no concerns regarding this proposal.</i>										
18		Authorise UK Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i>										
19		Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
20		Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
21		Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
		<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										

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## Whitbread 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
22		Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>												
23		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i></p>												
24		Amend Articles of Association Re: Articles 3A(B) and 3B(B)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because no corporate governance concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because no corporate governance concerns have been identified.</i></p>												
25		Amend Articles of Association Re: Articles 1 to 3 and 4 to 133	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted, but is not without concern for shareholders: * The Company is seeking further flexibility to facilitate electronic attendance and participation at general meeting, and the extent of this flexibility sought is not provided in the meeting materials. The main reasons for support are: * The Company states that the new provisions "do not permit general meetings to be held on an exclusively electronic basis"; and * The rest of the amendments do not raise material concerns.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted, but is not without concern for shareholders: * The Company is seeking further flexibility to facilitate electronic attendance and participation at general meeting, and the extent of this flexibility sought is not provided in the meeting materials. The main reasons for support are: * The Company states that the new provisions "do not permit general meetings to be held on an exclusively electronic basis"; and * The rest of the amendments do not raise material concerns.</i></p>												

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Equity Fund, 6019162666	6019162666	Confirmed	Auto-Instructed 06/02/2023	Auto-Approved 06/02/2023		34,849	34,849
Gresham House Global Multi-Asset Fund, 6019162674	6019162674	Confirmed	Auto-Instructed 06/02/2023	Auto-Approved 06/02/2023		80,662	80,662
<b>Total Shares:</b>						<b>115,511</b>	<b>115,511</b>

## Dole Plc

<b>Meeting Date:</b> 06/26/2023	<b>Country:</b> Ireland	<b>Ticker:</b> DOLE	<b>Proxy Level:</b> N/A
<b>Record Date:</b> 05/08/2023	<b>Meeting Type:</b> Annual	<b>Meeting ID:</b> 1760497	
<b>Primary Security ID:</b> G27907107	<b>Primary CUSIP:</b> G27907107	<b>Primary ISIN:</b> IE0003LFZ4U7	<b>Primary SEDOL:</b> BMLCHR0
<b>Earliest Cutoff Date:</b> 06/19/2023	<b>Total Ballots:</b> 1	<b>Voting Policy:</b> Sustainability	<b>Additional Policy:</b>
<b>Votable Shares:</b> 85,714	<b>*Shares on Loan:</b> 0	<b>Shares Instructed:</b> 85,714	<b>Shares Voted:</b> 85,714

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
1.1		Elect Director Jacinta Devine	Mgmt	Yes	For	For		For	For	No	No	No

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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
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.2		Elect Director Johan Linden	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.3		Elect Director Jimmy Tolan	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.4		Elect Director Kevin Toland	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
2		Ratify KPMG LLP as Auditors and Authorise Their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>										
		<i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i>										

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Gresham House Global Small Company Fund, 6019225609	6019225609	Confirmed	Auto-Instructed 06/09/2023	Auto-Approved 06/09/2023		85,714	85,714
<b>Total Shares:</b>						<b>85,714</b>	<b>85,714</b>

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**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

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