

REPORTING PERIOD: 01/01/2023 to 12/31/2023

LOCATION(S): ALL LOCATIONS

INSTITUTION ACCOUNT(S): ALL INSTITUTION
ACCOUNTS

Voting Statistics

	Total	Percent
Votable Meetings	126	
Meetings Voted	119	94.44%
Meetings with One or More Votes Against Management	66	52.38%
Votable Ballots	142	
Ballots Voted	123	86.62%

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	1959		87		2046	
Proposals Voted	1872	95.56%	87	100.00%	1959	95.75%
FOR Votes	1736	88.62%	59	67.82%	1795	87.73%
AGAINST Votes	94	4.80%	28	32.18%	122	5.96%
ABSTAIN Votes	3	0.15%	0	0.00%	3	0.15%
WITHHOLD Votes	1	0.05%	0	0.00%	1	0.05%
Votes WITH Management	1774	90.56%	29	33.33%	1803	88.12%
Votes AGAINST Management	98	5.00%	58	66.67%	156	7.62%
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	106	5.18%	94	4.59%	106	5.18%	0	0.00%	1	0.05%	0	0.00%
Capitalization	177	8.65%	174	8.50%	177	8.65%	0	0.00%	8	0.39%	0	0.00%
Company Articles	101	4.94%	98	4.79%	100	4.89%	1	0.05%	1	0.05%	0	0.00%
Compensation	302	14.76%	298	14.57%	294	14.37%	8	0.39%	28	1.37%	0	0.00%
Corporate Governance	6	0.29%	6	0.29%	0	0.00%	6	0.29%	5	0.24%	0	0.00%
Director Election	884	43.21%	858	41.94%	882	43.11%	2	0.10%	48	2.35%	0	0.00%
Director Related	191	9.34%	166	8.11%	181	8.85%	10	0.49%	15	0.73%	0	0.00%
E&S Blended	14	0.68%	14	0.68%	2	0.10%	12	0.59%	1	0.05%	0	0.00%
Environmental	12	0.59%	12	0.59%	3	0.15%	9	0.44%	8	0.39%	0	0.00%
Miscellaneous	7	0.34%	6	0.29%	4	0.20%	3	0.15%	3	0.15%	0	0.00%
Mutual Funds	0	0.00%	0	0.00%	0	0.00%	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	6	0.29%	6	0.29%	6	0.29%	0	0.00%	1	0.05%	0	0.00%
Routine Business	186	9.09%	173	8.46%	186	9.09%	0	0.00%	9	0.44%	0	0.00%
Social	39	1.91%	39	1.91%	3	0.15%	36	1.76%	27	1.32%	0	0.00%
Strategic Transactions	7	0.34%	7	0.34%	7	0.34%	0	0.00%	1	0.05%	0	0.00%
Takeover Related	8	0.39%	8	0.39%	8	0.39%	0	0.00%	0	0.00%	0	0.00%
Total	2046	100.00%	1959	95.75%	1959	95.75%	87	4.25%	156	7.62%	0	0.00%

Becton, Dickinson and Company

Meeting Date: 01/24/2023	Country: USA	Ticker: BDX	Proxy Level: 3
Record Date: 12/05/2022	Meeting Type: Annual	Meeting ID: 1705215	
Primary Security ID: 075887109	Primary CUSIP: 075887109	Primary ISIN: US0758871091	Primary SEDOL: 2087807
Earliest Cutoff Date: 01/23/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 710	*Shares on Loan: 0	Shares Instructed: 710	Shares Voted: 710

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 William M. Brown	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>										
1.2		Elect Director Catherine M. Burzik	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 Carrie L. Byington	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 R. Andrew Eckert	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>										
1.5		Elect Director Claire M. Fraser	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>										
1.6		Elect Director Jeffrey W. Henderson	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>										
1.7		Elect Director Christopher Jones	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>										
1.8		Elect Director Marshall O. Larsen	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>										
1.9		Elect Director Thomas E. Polen	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>										
1.10		Elect Director Timothy M. Ring	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>										

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Becton, Dickinson and Company

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
1.11		Elect Director Bertram L. Scott	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
2		Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year in review.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year in review.</i></p>												
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
5		Amend Omnibus Stock Plan	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i></p> <p><i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i></p>												
6		Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted given that the proposal applies only to future severance arrangements, the current agreements will not be affected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted given that the proposal applies only to future severance arrangements, the current agreements will not be affected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 01/03/2023	Auto-Approved 01/03/2023		710	710
Total Shares:						710	710

Warehouses De Pauw SCA

Meeting Date: 02/02/2023	Country: Belgium	Ticker: WDP	Proxy Level: N/A
Record Date: 01/19/2023	Meeting Type: Extraordinary Shareholders	Meeting ID: 1707954	
Primary Security ID: B9T59Z100	Primary CUSIP: B9T59Z100	Primary ISIN: BE0974349814	Primary SEDOL: BK8VQD9

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Warehouses De Pauw SCA

Earliest Cutoff Date: 01/25/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 9,710

*Shares on Loan: 0

Shares Instructed: 9,710

Shares Voted: 9,710

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 Shareholders' Meeting Agenda	Mgmt	No								
A.1		Receive Special Board Report Re: Renewal of Authorized Capital	Mgmt	No								
		<i>Voting Policy Rationale: This is a non-voting item.</i>										
		<i>Blended Rationale: This is a non-voting item.</i>										
A.2.I		Authorize Increase in Share Capital of up to 50 Percent of Authorized Capital With Preemptive Rights by Cash Contributions	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these items is warranted because: * The first proposal would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; * The second proposal has no concerns with regard to the possibility to issue shares for the purpose of an optional dividend and * The third proposal is not considered excessive and is limited to 10 percent of the issued share capital.</i>										
		<i>Blended Rationale: A vote FOR these items is warranted because: * The first proposal would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; * The second proposal has no concerns with regard to the possibility to issue shares for the purpose of an optional dividend and * The third proposal is not considered excessive and is limited to 10 percent of the issued share capital.</i>										
A2II		Authorize Increase in Share Capital of up to 50 Percent of Authorized Capital by Optional Dividend	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these items is warranted because: * The first proposal would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; * The second proposal has no concerns with regard to the possibility to issue shares for the purpose of an optional dividend and * The third proposal is not considered excessive and is limited to 10 percent of the issued share capital.</i>										
		<i>Blended Rationale: A vote FOR these items is warranted because: * The first proposal would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; * The second proposal has no concerns with regard to the possibility to issue shares for the purpose of an optional dividend and * The third proposal is not considered excessive and is limited to 10 percent of the issued share capital.</i>										
A2III		Authorize Increase in Share Capital of up to 10 Percent of Authorized Capital Without Preemptive Rights by Various Means	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these items is warranted because: * The first proposal would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; * The second proposal has no concerns with regard to the possibility to issue shares for the purpose of an optional dividend and * The third proposal is not considered excessive and is limited to 10 percent of the issued share capital.</i>										
		<i>Blended Rationale: A vote FOR these items is warranted because: * The first proposal would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; * The second proposal has no concerns with regard to the possibility to issue shares for the purpose of an optional dividend and * The third proposal is not considered excessive and is limited to 10 percent of the issued share capital.</i>										
B		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 is warranted because: * This proposal is in line with commonly used safeguards; * The authorization would allow Warehouses de Pauw to repurchase 10 percent of the outstanding share capital.</i>										
		<i>Blended Rationale: A vote FOR is warranted because: * This proposal is in line with commonly used safeguards; * The authorization would allow Warehouses de Pauw to repurchase 10 percent of the outstanding share capital.</i>										

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Warehouses De Pauw 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
C		Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i></p> <p><i>Blended Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		9,710	9,710
			01/10/2023	01/10/2023			
Total Shares:						9,710	9,710

Orsted A/S

Meeting Date: 03/07/2023	Country: Denmark	Ticker: ORSTED	Proxy Level: N/A
Record Date: 02/28/2023	Meeting Type: Annual	Meeting ID: 1697664	
Primary Security ID: K7653Q105	Primary CUSIP: K7653Q105	Primary ISIN: DK0060094928	Primary SEDOL: BYT16L4
Earliest Cutoff Date: 02/27/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,170	*Shares on Loan: 0	Shares Instructed: 1,170	Shares Voted: 1,170

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 Report of Board	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>												
2		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	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>												
3		Approve Remuneration Report (Advisory Vote)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i></p>												
4		Approve Discharge of Management and Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as there is no evidence that the board or the management have not fulfilled their fiduciary duties.</i></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 Allocation of Income and Dividends of DKK 13.5 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 dividend is in line with the company's dividend policy.</i></p> <p><i>Blended Rationale: A vote FOR this income allocation proposal is warranted because the proposed dividend is in line with the company's dividend policy.</i></p>												
6.1		Fix Number of Directors at Eight	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i></p>												
6.2		Reelect Thomas Thune Andersen (Chair) as Director	Mgmt	Yes	For	For		Abstain	Abstain	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p>												
6.3		Reelect Lene Skole (Vice Chair) as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p>												
6.4a		Reelect Jorgen Kildah as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p>												
6.4b		Reelect Peter Korsholm as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p>												
6.4c		Reelect Dieter Wimmer as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p>												
6.4d		Reelect Julia King as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p>												
6.4e		Elect Annica Bresky as New Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p>												

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Orsted A/S

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
6.4f		Elect Andrew Brown as New Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: A vote ABSTAIN for incumbent nominating committee chair Thomas Andersen is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p>												
7		Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 800,000 for Deputy Chairman and DKK 400,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	Yes	For	For		For	For	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>												
8		Ratify 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>												
9		Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this formality is warranted as it will not have any impact on the material content of the adopted resolutions.</i></p> <p><i>Blended Rationale: A vote FOR this formality is warranted as it will not have any impact on the material content of the adopted resolutions.</i></p>												
10		Other 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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 02/15/2023	Auto-Approved 02/15/2023		1,170	1,170
Total Shares:						1,170	1,170

Banco Bilbao Vizcaya Argentaria SA

Meeting Date: 03/16/2023	Country: Spain	Ticker: BBVA	Proxy Level: N/A
Record Date: 03/12/2023	Meeting Type: Annual	Meeting ID: 1714113	
Primary Security ID: E11805103	Primary CUSIP: E11805103	Primary ISIN: ES0113211835	Primary SEDOL: 5501906

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Banco Bilbao Vizcaya Argentaria SA

Earliest Cutoff Date: 03/13/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 43,987

*Shares on Loan: 0

Shares Instructed: 43,987

Shares Voted: 43,987

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		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>												
1.2		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>												
1.3		Approve Allocation of Income and Dividends	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this 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>												
1.4		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 in FY2022. For the fifth consecutive year, the spying probe (Cenyt case) remains a cause for concern, although there is no evidence that the board has not fulfilled its fiduciary duties at this time</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 in FY2022. For the fifth consecutive year, the spying probe (Cenyt case) remains a cause for concern, although there is no evidence that the board has not fulfilled its fiduciary duties at this time</i></p>												
2.1		Reelect Raul Catarino Galamba de Oliveira as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR Items 2.1-2.3 and 2.5 is warranted due to a lack of concerns about these independent director nominees. A vote FOR the re-election of NI-NED Carlos Salazar under Item 2.4 is warranted, as the board complies with the 50 percent independence guideline for Spain-incorporated, widely held companies.</i></p> <p><i>Blended Rationale: A vote FOR Items 2.1-2.3 and 2.5 is warranted due to a lack of concerns about these independent director nominees. A vote FOR the re-election of NI-NED Carlos Salazar under Item 2.4 is warranted, as the board complies with the 50 percent independence guideline for Spain-incorporated, widely held companies.</i></p>												
2.2		Reelect Lourdes Maiz Carro as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR Items 2.1-2.3 and 2.5 is warranted due to a lack of concerns about these independent director nominees. A vote FOR the re-election of NI-NED Carlos Salazar under Item 2.4 is warranted, as the board complies with the 50 percent independence guideline for Spain-incorporated, widely held companies.</i></p> <p><i>Blended Rationale: A vote FOR Items 2.1-2.3 and 2.5 is warranted due to a lack of concerns about these independent director nominees. A vote FOR the re-election of NI-NED Carlos Salazar under Item 2.4 is warranted, as the board complies with the 50 percent independence guideline for Spain-incorporated, widely held companies.</i></p>												
2.3		Reelect Ana Leonor Revenga Shanklin as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR Items 2.1-2.3 and 2.5 is warranted due to a lack of concerns about these independent director nominees. A vote FOR the re-election of NI-NED Carlos Salazar under Item 2.4 is warranted, as the board complies with the 50 percent independence guideline for Spain-incorporated, widely held companies.</i></p> <p><i>Blended Rationale: A vote FOR Items 2.1-2.3 and 2.5 is warranted due to a lack of concerns about these independent director nominees. A vote FOR the re-election of NI-NED Carlos Salazar under Item 2.4 is warranted, as the board complies with the 50 percent independence guideline for Spain-incorporated, widely held companies.</i></p>												

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Banco Bilbao Vizcaya Argentaria 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
2.4		Reelect Carlos Vicente Salazar Lomelin as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR Items 2.1-2.3 and 2.5 is warranted due to a lack of concerns about these independent director nominees. A vote FOR the re-election of NI-NED Carlos Salazar under Item 2.4 is warranted, as the board complies with the 50 percent independence guideline for Spain-incorporated, widely held companies.</i></p> <p><i>Blended Rationale: A vote FOR Items 2.1-2.3 and 2.5 is warranted due to a lack of concerns about these independent director nominees. A vote FOR the re-election of NI-NED Carlos Salazar under Item 2.4 is warranted, as the board complies with the 50 percent independence guideline for Spain-incorporated, widely held companies.</i></p>												
2.5		Elect Sonia Lilia Dula as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR Items 2.1-2.3 and 2.5 is warranted due to a lack of concerns about these independent director nominees. A vote FOR the re-election of NI-NED Carlos Salazar under Item 2.4 is warranted, as the board complies with the 50 percent independence guideline for Spain-incorporated, widely held companies.</i></p> <p><i>Blended Rationale: A vote FOR Items 2.1-2.3 and 2.5 is warranted due to a lack of concerns about these independent director nominees. A vote FOR the re-election of NI-NED Carlos Salazar under Item 2.4 is warranted, as the board complies with the 50 percent independence guideline for Spain-incorporated, widely held companies.</i></p>												
3		Approve Reduction in Share Capital via Amortization of Treasury Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as it facilitates the return of capital to shareholders and may improve the efficiency of the balance sheet, which may also enhance returns over the long term.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as it facilitates the return of capital to shareholders and may improve the efficiency of the balance sheet, which may also enhance returns over the long term.</i></p>												
4		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted, as the proposed director remuneration policy, that notably conditions the vesting of deferred variable remuneration on performance conditions instead of adjusting them to risk factors and relative TSR only, addresses some shareholder concerns. The LTI portion only accounts for 36 percent of target variable pay opportunity, however.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted, as the proposed director remuneration policy, that notably conditions the vesting of deferred variable remuneration on performance conditions instead of adjusting them to risk factors and relative TSR only, addresses some shareholder concerns. The LTI portion only accounts for 36 percent of target variable pay opportunity, however.</i></p>												
5		Fix Maximum Variable Compensation Ratio	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A FOR this item is warranted because the 200 percent cap enables the company to compete on equal footing with regard to attracting, rewarding, and retaining professional talents. Considering the amendments to the company's remuneration policy proposed under Item 4, this item is not highlighted, unlike in prior years.</i></p> <p><i>Blended Rationale: A FOR this item is warranted because the 200 percent cap enables the company to compete on equal footing with regard to attracting, rewarding, and retaining professional talents. Considering the amendments to the company's remuneration policy proposed under Item 4, this item is not highlighted, unlike in prior years.</i></p>												
6		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>												
7		Advisory Vote on Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted in view of the company's disclosure and overall pay practices. However, similar to prior years, the company's executive compensation did not include any long-term, performance-based variable pay plan, as the board only applies risk and TSR adjustments to deferred variable remuneration. This shortcoming is addressed in the company's new director remuneration policy (Item 4).</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted in view of the company's disclosure and overall pay practices. However, similar to prior years, the company's executive compensation did not include any long-term, performance-based variable pay plan, as the board only applies risk and TSR adjustments to deferred variable remuneration. This shortcoming is addressed in the company's new director remuneration policy (Item 4).</i></p>												

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Banco Bilbao Vizcaya Argentaria SA

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 02/28/2023	Auto-Approved 02/28/2023		43,987	43,987
Total Shares:						43,987	43,987

ABB Ltd.

Meeting Date: 03/23/2023	Country: Switzerland	Ticker: ABBN	Proxy Level: N/A
Record Date:	Meeting Type: Annual	Meeting ID: 1704809	
Primary Security ID: H0010V101	Primary CUSIP: H0010V101	Primary ISIN: CH0012221716	Primary SEDOL: 7108899
Earliest Cutoff Date: 03/14/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 25,594	*Shares on Loan: 0	Shares Instructed: 25,594	Shares Voted: 25,594

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 annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i></p>												
2		Approve Remuneration Report (Non-Binding)	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 are in line with market practice and pay and performance appear reasonably aligned at this time.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report is warranted because the company's remuneration practices are in line with market practice and pay and performance appear reasonably aligned 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
3		Approve Discharge of Board and Senior Management	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the formal discharge of the board of directors and senior management is warranted because: * On Dec. 2, 2022, ABB was charged for an unprecedented third time for violations of the Foreign Corrupt Practices Act (FCPA), and ordered to pay \$460 million total to US authorities to settle criminal and civil charges. The SEC found that, from 2015 through 2017, ABB executives in Switzerland and South Africa colluded with a high-ranking South African government official to funnel bribes in return for a \$160 million contract to provide cabling and installation work in South Africa. * While ABB may be applauded for self-reporting and bringing the bribery and corruption to light, concerns are raised with respect to the fact that a culture existed within this company which led to not just the most recent bribery case, but represents the third such case in the last 20 years – making ABB the first company worldwide to be charged under the FCPA for a third time – to the detriment of the company and its shareholders. While no specific member of the company's board or senior management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts to happen, leading to significant reputational and financial damage. * Due to the symbolic nature of the discharge vote in Switzerland and the historical nature of the bribery case, and because the discharge resolution is currently bundled, which does not allow shareholders to target individuals of both bodies who may have been accountable for failures of due diligence from 2015 until 2017, a vote AGAINST is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST the formal discharge of the board of directors and senior management is warranted because: * On Dec. 2, 2022, ABB was charged for an unprecedented third time for violations of the Foreign Corrupt Practices Act (FCPA), and ordered to pay \$460 million total to US authorities to settle criminal and civil charges. The SEC found that, from 2015 through 2017, ABB executives in Switzerland and South Africa colluded with a high-ranking South African government official to funnel bribes in return for a \$160 million contract to provide cabling and installation work in South Africa. * While ABB may be applauded for self-reporting and bringing the bribery and corruption to light, concerns are raised with respect to the fact that a culture existed within this company which led to not just the most recent bribery case, but represents the third such case in the last 20 years – making ABB the first company worldwide to be charged under the FCPA for a third time – to the detriment of the company and its shareholders. While no specific member of the company's board or senior management has thus far been found guilty of misconduct or negligence, the fact remains that for many years, there existed a corporate culture that allowed for the described facts to happen, leading to significant reputational and financial damage. * Due to the symbolic nature of the discharge vote in Switzerland and the historical nature of the bribery case, and because the discharge resolution is currently bundled, which does not allow shareholders to target individuals of both bodies who may have been accountable for failures of due diligence from 2015 until 2017, a vote AGAINST is warranted.</i></p>												
4		Approve Allocation of Income and Dividends of CHF 0.84 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted.</i></p>												
5.1		Amend Articles Re: Shares and Share Register	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed article amendments are warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the proposed article amendments are warranted due to a lack of concerns.</i></p>												
5.2		Amend Articles Re: Restriction on Registration	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed article amendments are warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the proposed article amendments are warranted due to a lack of concerns.</i></p>												
5.3		Amend Articles Re: General Meeting	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed article amendments are warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the proposed article amendments are warranted due to a lack of concerns.</i></p>												

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5.4		Approve Virtual-Only Shareholder Meetings	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: * It would allow for virtual-only shareholder meetings on a permanent basis and the company does not elaborate on the circumstances under which virtual-only meetings would be held. The main reasons for support are: * The company is holding an in-person AGM this year and states that it does not intend to hold virtual-only meetings, but is rather seeking the necessary legal basis in its articles. * If virtual-only meetings would be held, shareholders' participation rights would be protected (in line with Swiss law).</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted, although it is not without concerns: * It would allow for virtual-only shareholder meetings on a permanent basis and the company does not elaborate on the circumstances under which virtual-only meetings would be held. The main reasons for support are: * The company is holding an in-person AGM this year and states that it does not intend to hold virtual-only meetings, but is rather seeking the necessary legal basis in its articles. * If virtual-only meetings would be held, shareholders' participation rights would be protected (in line with Swiss law).</i></p>												
5.5		Amend Articles Re: Board of Directors and Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed article amendments are warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the proposed article amendments are warranted due to a lack of concerns.</i></p>												
6		Approve Creation of Capital Band within the Upper Limit of CHF 259.3 Million and the Lower Limit of CHF 212.2 Million with or without Exclusion of Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed authorization is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the proposed authorization is warranted.</i></p>												
7.1		Approve Remuneration of Directors in the Amount of CHF 4.4 Million	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 is in line with market practice.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.</i></p>												
7.2		Approve Remuneration of Executive Committee in the Amount of CHF 43.9 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns.</i></p>												
8.1		Reelect Gunnar Brock as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
8.2		Reelect David Constable as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
8.3		Reelect Frederico Curado as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												

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8.4		Reelect Lars Foerberg as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
8.5		Elect Denise Johnson as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
8.6		Reelect Jennifer Xin-Zhe Li as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
8.7		Reelect Geraldine Matchett as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
8.8		Reelect David Meline as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
8.9		Reelect Jacob Wallenberg as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
8.10		Reelect Peter Voser as Director and Board Chair	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
9.1		Reappoint David Constable as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
9.2		Reappoint Frederico Curado as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. 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
9.3		Reappoint Jennifer Xin-Zhe Li as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Peter Voser is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
10		Designate Zehnder Bolliger & Partner as Independent Proxy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i></p>												
11		Ratify KPMG AG 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>												
12		Transact Other Business (Voting)	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p> <p><i>Blended Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/10/2023	Auto-Approved 03/10/2023		25,594	25,594
Total Shares:						25,594	25,594

Givaudan SA

Meeting Date: 03/23/2023	Country: Switzerland	Ticker: GIVN	Proxy Level: N/A
Record Date:	Meeting Type: Annual	Meeting ID: 1704821	
Primary Security ID: H3238Q102	Primary CUSIP: H3238Q102	Primary ISIN: CH0010645932	Primary SEDOL: 5980613
Earliest Cutoff Date: 03/16/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 70	*Shares on Loan: 0	Shares Instructed: 70	Shares Voted: 70

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 annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is 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
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 because the company's remuneration practices do not raise significant concerns and pay and performance appear reasonably aligned at this time.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report is warranted because the company's remuneration practices do not raise significant concerns and pay and performance appear reasonably aligned at this time.</i></p>												
3		Approve Allocation of Income and Dividends of CHF 67 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 due to a lack of concerns.</i></p> <p><i>Blended Rationale: A vote FOR the allocation of income resolution is warranted due to a lack of concerns.</i></p>												
4		Approve Discharge of Board of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.</i></p>												
5.1		Amend Articles Re: Annulment of the Conversion of Shares Clause	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted, although they are not without concern: * One of the article amendments under Item 5.2 would allow for virtual-only shareholder meetings on a permanent basis and the company does not explain the circumstances under which virtual-only meetings would be held. The main reasons for support are: * The company is holding an in-person AGM this year and states that it does not intend to hold virtual-only meetings, but is rather seeking the necessary legal basis in its articles. * If virtual-only meetings would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments would have a positive impact on shareholder rights and are considered non-contentious.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted, although they are not without concern: * One of the article amendments under Item 5.2 would allow for virtual-only shareholder meetings on a permanent basis and the company does not explain the circumstances under which virtual-only meetings would be held. The main reasons for support are: * The company is holding an in-person AGM this year and states that it does not intend to hold virtual-only meetings, but is rather seeking the necessary legal basis in its articles. * If virtual-only meetings would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments would have a positive impact on shareholder rights and are considered non-contentious.</i></p>												
5.2		Amend Articles of Association (Incl. Approval of Virtual-Only Shareholder Meetings)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted, although they are not without concern: * One of the article amendments under Item 5.2 would allow for virtual-only shareholder meetings on a permanent basis and the company does not explain the circumstances under which virtual-only meetings would be held. The main reasons for support are: * The company is holding an in-person AGM this year and states that it does not intend to hold virtual-only meetings, but is rather seeking the necessary legal basis in its articles. * If virtual-only meetings would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments would have a positive impact on shareholder rights and are considered non-contentious.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted, although they are not without concern: * One of the article amendments under Item 5.2 would allow for virtual-only shareholder meetings on a permanent basis and the company does not explain the circumstances under which virtual-only meetings would be held. The main reasons for support are: * The company is holding an in-person AGM this year and states that it does not intend to hold virtual-only meetings, but is rather seeking the necessary legal basis in its articles. * If virtual-only meetings would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments would have a positive impact on shareholder rights and are considered non-contentious.</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
5.3		Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted, although they are not without concern: * One of the article amendments under Item 5.2 would allow for virtual-only shareholder meetings on a permanent basis and the company does not explain the circumstances under which virtual-only meetings would be held. The main reasons for support are: * The company is holding an in-person AGM this year and states that it does not intend to hold virtual-only meetings, but is rather seeking the necessary legal basis in its articles. * If virtual-only meetings would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments would have a positive impact on shareholder rights and are considered non-contentious.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted, although they are not without concern: * One of the article amendments under Item 5.2 would allow for virtual-only shareholder meetings on a permanent basis and the company does not explain the circumstances under which virtual-only meetings would be held. The main reasons for support are: * The company is holding an in-person AGM this year and states that it does not intend to hold virtual-only meetings, but is rather seeking the necessary legal basis in its articles. * If virtual-only meetings would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments would have a positive impact on shareholder rights and are considered non-contentious.</i></p>												
5.4		Approve Creation of Capital Band within the Upper Limit of CHF 101.6 Million and the Lower Limit of CHF 92.3 Million with or without Exclusion of Preemptive Rights and Amend Conditional Capital Authorization	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed authorization is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the proposed authorization is warranted.</i></p>												
6.1.1		Reelect Victor Balli as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p>												
6.1.2		Reelect Ingrid Deltenre as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p>												
6.1.3		Reelect Olivier Filliol as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p>												
6.1.4		Reelect Sophie Gasperment as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. 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
6.1.5		Reelect Calvin Grieder as Director and Board Chair	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p>												
6.1.6		Reelect Tom Knutzen as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p>												
6.2		Elect Roberto Guidetti as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p>												
6.3.1		Reappoint Ingrid Deltenre as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p>												
6.3.2		Reappoint Victor Balli as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p>												
6.3.3		Appoint Olivier Filliol as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. A vote AGAINST Tom Knutzen is warranted because he holds an excessive number of mandates at listed companies. A vote FOR the remaining nominees is warranted at this time.</i></p>												
6.4		Designate Manuel Isler as Independent Proxy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted due to a 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
6.5		Ratify KPMG AG 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>												
7.1		Approve Remuneration of Directors in the Amount of CHF 3 Million	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 is in line with market practice.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.</i></p>												
7.2.1		Approve Short Term Variable Remuneration of Executive Committee in the Amount of CHF 3.3 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p>												
7.2.2		Approve Fixed and Long Term Variable Remuneration of Executive Committee in the Amount of CHF 15.4 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p>												
8		Transact Other Business (Voting)	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p> <p><i>Blended Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/02/2023	Auto-Approved 03/02/2023		70	70
Total Shares:						70	70

Novo Nordisk A/S

Meeting Date: 03/23/2023	Country: Denmark	Ticker: NOVO.B	Proxy Level: N/A
Record Date: 03/16/2023	Meeting Type: Annual	Meeting ID: 1717443	
Primary Security ID: K72807132	Primary CUSIP: K72807132	Primary ISIN: DK0060534915	Primary SEDOL: BHC8X90

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Earliest Cutoff Date: 03/15/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 8,407

***Shares on Loan:** 0

Shares Instructed: 8,407

Shares Voted: 8,407

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 Report of Board	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>												
2		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	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>												
3		Approve Allocation of Income and Dividends of DKK 8.15 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 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>												
4		Approve Remuneration Report (Advisory Vote)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR this item is warranted because of concerns noted with: * One third of the LTIP consists of strategic performance metrics with rolling one-year performance periods * The strategic performance metrics are shared with the STIP, where they constitute 25% of the basis for bonus achievement, effectively rewarding the participants twice for the same performance.</i></p> <p><i>Blended Rationale: A qualified vote FOR this item is warranted because of concerns noted with: * One third of the LTIP consists of strategic performance metrics with rolling one-year performance periods * The strategic performance metrics are shared with the STIP, where they constitute 25% of the basis for bonus achievement, effectively rewarding the participants twice for the same performance.</i></p>												
5.1		Approve Remuneration of Directors in the Aggregate Amount of DKK 20.2 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the fees for 2022.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the fees for 2022.</i></p>												
5.2		Approve Remuneration of Directors in the Amount of DKK 3.1 Million for the Chairman, DKK 1.56 Million for the Vice Chairman, and DKK 784,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: The proposed increase to chairman remuneration is very high but cannot be considered excessive given the wider market context, accordingly, a vote FOR this item is warranted.</i></p> <p><i>Blended Rationale: The proposed increase to chairman remuneration is very high but cannot be considered excessive given the wider market context, accordingly, a vote FOR this item is 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
5.3		Amendment to Remuneration Policy for Board of Directors and Executive Management	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: The changes proposed to the remuneration policy relate to increases in board remuneration as outlined in item 5.2. No other changes are proposed, and the policy is in line with market practice in terms of disclosure and content. Accordingly, a vote FOR is recommended.</i></p> <p><i>Blended Rationale: The changes proposed to the remuneration policy relate to increases in board remuneration as outlined in item 5.2. No other changes are proposed, and the policy is in line with market practice in terms of disclosure and content. Accordingly, a vote FOR is recommended.</i></p>												
6.1		Reelect Helge Lund as Board Chairman	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 with the election of this individual as board chairman.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because there are no concerns with the election of this individual as board chairman.</i></p>												
6.2		Reelect Henrik Poulsen as Vice Chairman	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 with the election of this individual as board vice chairman.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because there are no concerns with the election of this individual as board vice chairman.</i></p>												
6.3a		Reelect Laurence Debroux as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR candidates Laurence Debroux, Andreas Fibig, Sylvie Gr goire, Kasim Kutay, Christina Law and Martin Mackay is warranted due to a lack of concern regarding the suitability of these candidates.</i></p> <p><i>Blended Rationale: A vote FOR candidates Laurence Debroux, Andreas Fibig, Sylvie Gr goire, Kasim Kutay, Christina Law and Martin Mackay is warranted due to a lack of concern regarding the suitability of these candidates.</i></p>												
6.3b		Reelect Andreas Fibig as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR candidates Laurence Debroux, Andreas Fibig, Sylvie Gr goire, Kasim Kutay, Christina Law and Martin Mackay is warranted due to a lack of concern regarding the suitability of these candidates.</i></p> <p><i>Blended Rationale: A vote FOR candidates Laurence Debroux, Andreas Fibig, Sylvie Gr goire, Kasim Kutay, Christina Law and Martin Mackay is warranted due to a lack of concern regarding the suitability of these candidates.</i></p>												
6.3c		Reelect Sylvie Gregoire as Director	Mgmt	Yes	For	For		Abstain	Abstain	Yes	No	Yes
6.3d		Reelect Kasim Kutay as Director	Mgmt	Yes	For	For		Abstain	Abstain	Yes	No	Yes
6.3e		Reelect Christina Law as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR candidates Laurence Debroux, Andreas Fibig, Sylvie Gr goire, Kasim Kutay, Christina Law and Martin Mackay is warranted due to a lack of concern regarding the suitability of these candidates.</i></p> <p><i>Blended Rationale: A vote FOR candidates Laurence Debroux, Andreas Fibig, Sylvie Gr goire, Kasim Kutay, Christina Law and Martin Mackay is warranted due to a lack of concern regarding the suitability of these candidates.</i></p>												
6.3f		Reelect Martin Mackay as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR candidates Laurence Debroux, Andreas Fibig, Sylvie Gr goire, Kasim Kutay, Christina Law and Martin Mackay is warranted due to a lack of concern regarding the suitability of these candidates.</i></p> <p><i>Blended Rationale: A vote FOR candidates Laurence Debroux, Andreas Fibig, Sylvie Gr goire, Kasim Kutay, Christina Law and Martin Mackay is warranted due to a lack of concern regarding the suitability of these candidates.</i></p>												
7		Ratify Deloitte 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>												

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Novo Nordisk A/S

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
8.1		Approve DKK 5 Million Reduction in Share Capital via Share Cancellation of B Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted as the cancellation of shares may improve the efficiency of the balance sheet, which may also enhance returns over the long-term.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted as the cancellation of shares may improve the efficiency of the balance sheet, which may also enhance returns over the long-term.</i></p>												
8.2		Authorize Share Repurchase Program	Mgmt	Yes	For	For		For	For	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>												
8.3		Approve Creation of DKK 45.1 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 45.1 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 45.1 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the issuance authorizations is warranted because the potential share capital increase is not excessive</i></p> <p><i>Blended Rationale: A vote FOR the issuance authorizations is warranted because the potential share capital increase is not excessive</i></p>												
		Shareholder Proposals Submitted by Kritiske Aktionaerer	Mgmt	No								
8.4		Product Pricing Proposal	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: The proposal is overly prescriptive and not in the best interest of shareholders, a vote AGAINST is recommended.</i></p> <p><i>Blended Rationale: The proposal is overly prescriptive and not in the best interest of shareholders, a vote AGAINST is recommended.</i></p>												
9		Other 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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/13/2023	Auto-Approved 03/13/2023		8,407	8,407
Total Shares:						8,407	8,407

SGS SA

Meeting Date: 03/28/2023	Country: Switzerland	Ticker: SGSN	Proxy Level: N/A
Record Date:	Meeting Type: Annual	Meeting ID: 1704837	
Primary Security ID: H63838116	Primary CUSIP: H63838116	Primary ISIN: CH1256740924	Primary SEDOL: BMBQHZ4

*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: 03/20/2023		Total Ballots: 1		Voting Policy: Sustainability				Additional Policy:				
Votable Shares: 77		*Shares on Loan: 0		Shares Instructed: 77				Shares Voted: 77				
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		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i></p>												
1.2		Approve Remuneration Report (Non-Binding)	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 are in line with market practice and pay and performance appear reasonably aligned at this time.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report is warranted because the company's remuneration practices are in line with market practice and pay and performance appear reasonably aligned at this time.</i></p>												
2		Approve Discharge of Board and Senior Management	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.</i></p>												
3		Approve Allocation of Income and Dividends of CHF 80.00 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted.</i></p>												
4.1.1		Reelect Calvin Grieder as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p>												
4.1.2		Reelect Sami Atiya as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p>												
4.1.3		Reelect Phyllis Cheung as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p>												
4.1.4		Reelect Ian Gallienne as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. 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
4.1.5		Reelect Tobias Hartmann as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
4.1.6		Reelect Shelby du Pasquier as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
4.1.7		Reelect Kory Sorenson as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
4.1.8		Reelect Janet Vergis as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
4.1.9		Elect Jens Riedel as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
4.2		Reelect Calvin Grieder as Board Chair	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
4.3.1		Reappoint Sami Atiya as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
4.3.2		Reappoint Ian Gallienne as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
4.3.3		Reappoint Kory Sorenson as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Calvin Grieder is 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
4.4		Ratify PricewaterhouseCoopers SA 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>												
4.5		Designate Notaires a Carouge as Independent Proxy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i></p>												
5.1		Approve Remuneration of Directors in the Amount of CHF 2.7 Million	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 is in line with market practice.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.</i></p>												
5.2		Approve Fixed Remuneration of Executive Committee in the Amount of CHF 12.5 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p>												
5.3		Approve Variable Remuneration of Executive Committee in the Amount of CHF 4.4 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p>												
5.4		Approve Long Term Incentive Plan for Executive Committee in the Amount of CHF 13.5 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p>												
6.1		Approve 1:25 Stock Split	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed stock split is recommended because: * It would not result in any change to shareholder ownership interests in the company, and * The resulting lowering of the share price should increase share liquidity and expand the company's capital base.</i></p> <p><i>Blended Rationale: A vote FOR the proposed stock split is recommended because: * It would not result in any change to shareholder ownership interests in the company, and * The resulting lowering of the share price should increase share liquidity and expand the company's capital base.</i></p>												
6.2		Approve Creation of Capital Band within the Upper Limit of CHF 8 Million and the Lower Limit of CHF 7.3 Million with or without Exclusion of Preemptive Rights	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the proposed authorization is warranted because: * The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 21.4 percent of the issued share capital.</i></p> <p><i>Blended Rationale: A vote AGAINST the proposed authorization is warranted because: * The issuance request, when combined with the existing conditional capital, would allow for a capital increase without preemptive rights for up to 21.4 percent of the issued share capital.</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
6.3		Amend Corporate Purpose	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because it is non-contentious.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because it is non-contentious.</i></p>												
6.4		Amend Articles Re: General Meetings (incl. Hybrid and Virtual Meetings); Board Meetings	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed article amendments is warranted because: * Although the amendments would allow for virtual-only meetings on a permanent basis, the company already returned to in-person meetings last year, while virtual-only meetings would be held "if required by the circumstances". * If virtual-only meetings would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments are non-contentious in nature.</i></p> <p><i>Blended Rationale: A vote FOR the proposed article amendments is warranted because: * Although the amendments would allow for virtual-only meetings on a permanent basis, the company already returned to in-person meetings last year, while virtual-only meetings would be held "if required by the circumstances". * If virtual-only meetings would be held, shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments are non-contentious in nature.</i></p>												
6.5		Amend Articles Re: Threshold for Convening Extraordinary General Meeting and Submitting Items to the Agenda	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed article amendments is warranted because they would have a positive impact on shareholder rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed article amendments is warranted because they would have a positive impact on shareholder rights.</i></p>												
6.6		Amend Articles Re: Rules on Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed amendments do not raise significant concerns.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the proposed amendments do not raise significant concerns.</i></p>												
7		Transact Other Business (Voting)	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p> <p><i>Blended Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/10/2023	Auto-Approved 03/10/2023		77	77
Total Shares:						77	77

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Meeting Date: 03/29/2023	Country: Sweden	Ticker: ESSITY.B	Proxy Level: N/A
Record Date: 03/21/2023	Meeting Type: Annual	Meeting ID: 1716010	
Primary Security ID: W3R06F100	Primary CUSIP: W3R06F100	Primary ISIN: SE0009922164	Primary SEDOL: BF1K7P7
Earliest Cutoff Date: 03/21/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 8,369	*Shares on Loan: 0	Shares Instructed: 8,369	Shares Voted: 8,369

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		Elect Chairman of Meeting	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: These are routine meeting formalities.</i>										
		<i>Blended Rationale: These are routine meeting formalities.</i>										
2		Prepare and Approve List of Shareholders	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: These are routine meeting formalities.</i>										
		<i>Blended Rationale: These are routine meeting formalities.</i>										
3		Designate Inspector(s) of Minutes of Meeting	Mgmt	No								
		<i>Voting Policy Rationale: These are routine meeting formalities.</i>										
		<i>Blended Rationale: These are routine meeting formalities.</i>										
4		Acknowledge Proper Convening of Meeting	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: These are routine meeting formalities.</i>										
		<i>Blended Rationale: These are routine meeting formalities.</i>										
5		Approve Agenda of Meeting	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: These are routine meeting formalities.</i>										
		<i>Blended Rationale: These are routine meeting formalities.</i>										
6		Receive Financial Statements and Statutory Reports	Mgmt	No								
		<i>Voting Policy Rationale: This is a routine, non-voting item.</i>										
		<i>Blended Rationale: This is a routine, non-voting item.</i>										
7.a		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
7.b		Approve Allocation of Income and Dividends of SEK 7.25 Per Share	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed dividend is in line with the company's dividend policy.</i>										
		<i>Blended Rationale: A vote FOR this income allocation proposal is warranted because the proposed dividend is in line with the company's dividend policy.</i>										
7.c1		Approve Discharge of Ewa Bjorling	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i>										
		<i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors 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
7.c2		Approve Discharge of Par Boman	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p>												
7.c3		Approve Discharge of Annemarie Gardshol	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p>												
7.c4		Approve Discharge of Bjorn Gulden	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p>												
7.c5		Approve Discharge of Magnus Groth	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p>												
7.c6		Approve Discharge of Susanna Lind	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p>												
7.c7		Approve Discharge of Torbjorn Loof	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p>												
7.c8		Approve Discharge of Bert Nordberg	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p>												
7.c9		Approve Discharge of Louise Svanberg	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p>												
7.c10		Approve Discharge of Orjan Svensson	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors 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
7.c11		Approve Discharge of Lars Rebien Sorensen	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i>										
		<i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i>										
7.c12		Approve Discharge of Barbara Milian Thoralfsson	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i>										
		<i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i>										
7.c13		Approve Discharge of Niclas Thulin	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i>										
		<i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i>										
7.c14		Approve Discharge of Magnus Groth	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i>										
		<i>Blended Rationale: A vote FOR these proposals is warranted as there is no evidence that the board directors have not fulfilled their fiduciary duties.</i>										
8		Determine Number of Members (9) and Deputy Members (0) of Board	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the size of the board.</i>										
9		Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the number of auditors.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted because of a lack of controversy concerning the number of auditors.</i>										
10.a		Approve Remuneration of Directors in the Amount of SEK 2.62 Million for Chairman and SEK 875,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>										
		<i>Blended Rationale: A vote FOR this remuneration proposal is warranted because of a lack of concern regarding the proposed fees.</i>										
10.b		Approve Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>										
		<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>										
11.a		Reelect Ewa Bjorling as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</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.b		Reelect Par Boman as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
11.c		Reelect Annemarie Gardshol as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
11.d		Reelect Magnus Groth as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
11.e		Reelect Torbjorn Loof as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
11.f		Reelect Bert Nordberg as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
11.g		Reelect Barbara M. Thoralfsson as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
11.h		Elect Maria Carell as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
11.i		Elect Jan Gurander as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST candidate Par Boman is warranted as he is considered overboarded. A vote FOR the remaining director nominees is warranted at this time.</i>										
12		Reelect Par Boman as Board Chair	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported, as this candidate is considered overboarded.</i>										
		<i>Blended Rationale: A vote AGAINST this item is warranted because the election of this individual to the board of directors is not supported, as this candidate is considered overboarded.</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		Ratify 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>												
14		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice. However, it is noted that the target levels for the performance metrics attached to the STI plan are not disclosed ex-post.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice. However, it is noted that the target levels for the performance metrics attached to the STI plan are not disclosed ex-post.</i></p>												
15		Approve Cash-Based Incentive Program (Program 2023-2025) for Key Employees	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed incentive program is well described and its features are in line with market practice and do not raise concerns.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as the proposed incentive program is well described and its features are in line with market practice and do not raise concerns.</i></p>												
16.a		Authorize Share Repurchase Program	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, despite the lack of a disclosed volume limit, because: * There are acceptable limits on holding and duration; and * There is no evidence of past abuse of repurchase authorities.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to repurchase company shares is warranted, despite the lack of a disclosed volume limit, because: * There are acceptable limits on holding and duration; and * There is no evidence of past abuse of repurchase authorities.</i></p>												
16.b		Authorize Reissuance of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to repurchase company shares is warranted, despite the lack of a disclosed volume limit, because: * There are acceptable limits on holding and duration; and * There is no evidence of past abuse of repurchase authorities.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to repurchase company shares is warranted, despite the lack of a disclosed volume limit, because: * There are acceptable limits on holding and duration; and * There is no evidence of past abuse of repurchase authorities.</i></p>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		8,369	8,369
			03/22/2023	03/22/2023			
Total Shares:						8,369	8,369

Genmab A/S

Meeting Date: 03/29/2023	Country: Denmark	Ticker: GMAB	Proxy Level: N/A
Record Date: 03/22/2023	Meeting Type: Annual	Meeting ID: 1718068	
Primary Security ID: K3967W102	Primary CUSIP: K3967W102	Primary ISIN: DK0010272202	Primary SEDOL: 4595739

*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: 03/21/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 740

*Shares on Loan: 0

Shares Instructed: 740

Shares Voted: 740

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 Report of Board	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>												
2		Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	Mgmt	Yes	For	For		For	For	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, or the discharge of the board of directors and management.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements, or the discharge of the board of directors and management.</i></p>												
3		Approve Allocation of Income and Omission of Dividends	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the omission of dividend is warranted because the company prefers to invest in growth at this moment.</i></p> <p><i>Blended Rationale: A vote FOR the omission of dividend is warranted because the company prefers to invest in growth at this moment.</i></p>												
4		Approve Remuneration Report (Advisory Vote)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i></p>												
5.a		Reelect Deirdre P. Connelly as Director	Mgmt	Yes	For	For		For	For	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>												
5.b		Reelect Pernille Erenbjerg as Director	Mgmt	Yes	For	For		For	For	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>												
5.c		Reelect Rolf Hoffmann as Director	Mgmt	Yes	For	For		For	For	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>												
5.d		Reelect Elizabeth OFarrell as Director	Mgmt	Yes	For	For		For	For	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
5.e		Reelect Paolo Paoletti as Director	Mgmt	Yes	For	For		For	For	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>												
5.f		Reelect Anders Gersel Pedersen as Director	Mgmt	Yes	For	For		For	For	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>												
6		Ratify PricewaterhouseCoopers 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>												
7.a		Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 900,000 for Vice Chairman, and DKK 600,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to market peers.</i></p> <p><i>Blended Rationale: A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to market peers.</i></p>												
7.b		Amend Remuneration Policy	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST Items 7.b and 7.c is warranted because * It is proposed to increase the cap under the LTIP to 6 times base salary without the company providing concrete background on the need for this significant increase, whereas the current package is already above European peer median; * As a result of the proposed LTIP adjustments, the total potential pay package increases by 57 percent to DKK 73.1 million (\$ 10.4 million), without providing compelling details on how the CEO's current package is inadequate. However, this is not without noting the company is eliminating the possibility to grant time-based vesting warrants to executives, which is considered a positive change to the current policy.</i></p> <p><i>Blended Rationale: A vote AGAINST Items 7.b and 7.c is warranted because * It is proposed to increase the cap under the LTIP to 6 times base salary without the company providing concrete background on the need for this significant increase, whereas the current package is already above European peer median; * As a result of the proposed LTIP adjustments, the total potential pay package increases by 57 percent to DKK 73.1 million (\$ 10.4 million), without providing compelling details on how the CEO's current package is inadequate. However, this is not without noting the company is eliminating the possibility to grant time-based vesting warrants to executives, which is considered a positive change to the current policy.</i></p>												
7.c		Amendment to Remuneration Policy for Board of Directors and Executive Management	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST Items 7.b and 7.c is warranted because * It is proposed to increase the cap under the LTIP to 6 times base salary without the company providing concrete background on the need for this significant increase, whereas the current package is already above European peer median; * As a result of the proposed LTIP adjustments, the total potential pay package increases by 57 percent to DKK 73.1 million (\$ 10.4 million), without providing compelling details on how the CEO's current package is inadequate. However, this is not without noting the company is eliminating the possibility to grant time-based vesting warrants to executives, which is considered a positive change to the current policy.</i></p> <p><i>Blended Rationale: A vote AGAINST Items 7.b and 7.c is warranted because * It is proposed to increase the cap under the LTIP to 6 times base salary without the company providing concrete background on the need for this significant increase, whereas the current package is already above European peer median; * As a result of the proposed LTIP adjustments, the total potential pay package increases by 57 percent to DKK 73.1 million (\$ 10.4 million), without providing compelling details on how the CEO's current package is inadequate. However, this is not without noting the company is eliminating the possibility to grant time-based vesting warrants to executives, which is considered a positive change to the current policy.</i></p>												

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Genmab A/S

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.d		Authorize Share Repurchase Program	Mgmt	Yes	For	For		For	For	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>												
8		Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this formality is warranted as it will not have any impact on the material content of the adopted resolutions.</i></p> <p><i>Blended Rationale: A vote FOR this formality is warranted as it will not have any impact on the material content of the adopted resolutions.</i></p>												
9		Other 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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/10/2023	Auto-Approved 03/10/2023		740	740
Total Shares:						740	740

The Walt Disney Company

Meeting Date: 04/03/2023	Country: USA	Ticker: DIS	Proxy Level: 3
Record Date: 02/08/2023	Meeting Type: Annual	Meeting ID: 1713426	
Primary Security ID: 254687106	Primary CUSIP: 254687106	Primary ISIN: US2546871060	Primary SEDOL: 2270726
Earliest Cutoff Date: 03/31/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 16,703	*Shares on Loan: 0	Shares Instructed: 16,703	Shares Voted: 16,703

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
1a		Elect Director Mary T. Barra	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1b		Elect Director Safra A. Catz	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1c		Elect Director Amy L. Chang	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												

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The Walt Disney Company

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
1d		Elect Director Francis A. deSouza	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>										
1e		Elect Director Carolyn N. Everson	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>										
1f		Elect Director Michael B.G. Froman	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>										
1g		Elect Director Robert A. Iger	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>										
1h		Elect Director Maria Elena Lagomasino	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>										
1i		Elect Director Calvin R. McDonald	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>										
1j		Elect Director Mark G. Parker	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>										
1k		Elect Director Derica W. Rice	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 PricewaterhouseCoopers LLP as Auditors	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>										

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The Walt Disney Company

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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposal is warranted. For the year in review, pay and performance were reasonably aligned, with Bob Chapek's pay levels declining during his final year as CEO. The reduction in total pay was primarily due to the committee's decision to provide Chapek with a below-target STI payout. Although some concerns are raised regarding a portion of the long-term incentive that was based on annually set goals, these concerns were sufficiently mitigated for the year in review, as the company will transition to a three-year measurement period for the ROIC metric (two years for incoming CEO Iger) in FY23. In addition, the company increased the performance-based portion of the long-term incentive for other NEOs, and a majority of the STI and LTI is comprised of clearly disclosed financial targets. Further, performance-based awards will make up 60 percent of Bob Iger's LTI awards in FY23. While Disney underwent significant leadership changes, including the return of Bob Iger as CEO, shareholders should continue to monitor executive pay decisions as the board continues to search for Iger's long-term successor by 2024.</i></p> <p><i>Blended Rationale: A vote FOR the proposal is warranted. For the year in review, pay and performance were reasonably aligned, with Bob Chapek's pay levels declining during his final year as CEO. The reduction in total pay was primarily due to the committee's decision to provide Chapek with a below-target STI payout. Although some concerns are raised regarding a portion of the long-term incentive that was based on annually set goals, these concerns were sufficiently mitigated for the year in review, as the company will transition to a three-year measurement period for the ROIC metric (two years for incoming CEO Iger) in FY23. In addition, the company increased the performance-based portion of the long-term incentive for other NEOs, and a majority of the STI and LTI is comprised of clearly disclosed financial targets. Further, performance-based awards will make up 60 percent of Bob Iger's LTI awards in FY23. While Disney underwent significant leadership changes, including the return of Bob Iger as CEO, shareholders should continue to monitor executive pay decisions as the board continues to search for Iger's long-term successor by 2024.</i></p>												
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
5		Report on Risks Related to Operations in China	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. The company appears to provide shareholders with sufficient disclosure to assess its management of risks related to its operations in China and to have policies in place that seem to address human rights concerns raised by the proponent.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted. The company appears to provide shareholders with sufficient disclosure to assess its management of risks related to its operations in China and to have policies in place that seem to address human rights concerns raised by the proponent.</i></p>												
6		Report on Charitable Contributions	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because the company provides sufficient information regarding its charitable contributions, and absent self-dealing or gross negligence, management should be afforded discretion in determining the company's charitable giving strategy.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted because the company provides sufficient information regarding its charitable contributions, and absent self-dealing or gross negligence, management should be afforded discretion in determining the company's charitable giving strategy.</i></p>												
7		Report on Political Expenditures	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/13/2023	Auto-Approved 03/13/2023		16,703	16,703

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

The Bank of Nova Scotia

Meeting Date: 04/04/2023	Country: Canada	Ticker: BNS	Proxy Level: 3
Record Date: 02/07/2023	Meeting Type: Annual	Meeting ID: 1708085	
Primary Security ID: 064149107	Primary CUSIP: 064149107	Primary ISIN: CA0641491075	Primary SEDOL: 2076281
Earliest Cutoff Date: 03/30/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 17,100	*Shares on Loan: 0	Shares Instructed: 17,100	Shares Voted: 17,100

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 Nora A. Aufreiter	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.2		Elect Director Guillermo E. Babatz	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.3		Elect Director Scott B. Bonham	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.4		Elect Director Daniel (Don) H. Callahan	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.5		Elect Director W. Dave Dowrich	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.6		Elect Director Lynn K. Patterson	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.7		Elect Director Michael D. Penner	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.8		Elect Director Una M. Power	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.9		Elect Director Aaron W. Regent	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</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
1.10		Elect Director Calin Rovinescu	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
1.11		Elect Director L. Scott Thomson	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
1.12		Elect Director Benita M. Warmbold	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
2		Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR the ratification of KPMG LLP as auditor as non-audit fees (1 percent) were reasonable relative to total fees paid to the auditor.</i></p> <p><i>Blended Rationale: Vote FOR the ratification of KPMG LLP as auditor as non-audit fees (1 percent) were reasonable relative to total fees paid to the auditor.</i></p>												
3		Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR this non-binding advisory vote. The quantitative pay-for-performance screen identified a medium concern driven by the bank's relative degree of pay-and-performance alignment. While it appears that, on balance, the bank has demonstrated adequate stewardship of investor's interests regarding executive compensation, the medium concern has been maintained after qualitative review primarily due to underperformance of TSR as compared to its bank peers, insufficient disclosure regarding TSR threshold for PSU payout and one-time retention grants awarded to two NEOs with short two-year vesting period and no performance conditions.</i></p> <p><i>Blended Rationale: Vote FOR this non-binding advisory vote. The quantitative pay-for-performance screen identified a medium concern driven by the bank's relative degree of pay-and-performance alignment. While it appears that, on balance, the bank has demonstrated adequate stewardship of investor's interests regarding executive compensation, the medium concern has been maintained after qualitative review primarily due to underperformance of TSR as compared to its bank peers, insufficient disclosure regarding TSR threshold for PSU payout and one-time retention grants awarded to two NEOs with short two-year vesting period and no performance conditions.</i></p>												
		Shareholder Proposals	Mgmt	No								
4		SP 1: Advisory Vote on Environmental Policies	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company.</i></p>												
5		SP 2: Report on Client Net-Zero Transition Plans in Relation to Bank's 2030 Emissions Reduction and Net-Zero Goals	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as added disclosure in relation to the company's 2030 Emissions Reduction and Net-Zero Goals would help ensure stronger alignment between the company's policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as added disclosure in relation to the company's 2030 Emissions Reduction and Net-Zero Goals would help ensure stronger alignment between the company's policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/20/2023	Auto-Approved 03/20/2023		17,100	17,100
Total Shares:						17,100	17,100

Adecco Group AG

Meeting Date: 04/12/2023	Country: Switzerland	Ticker: ADEN	Proxy Level: N/A
Record Date:	Meeting Type: Annual	Meeting ID: 1709653	
Primary Security ID: H00392318	Primary CUSIP: H00392318	Primary ISIN: CH0012138605	Primary SEDOL: 7110720
Earliest Cutoff Date: 04/04/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 22,251	*Shares on Loan: 0	Shares Instructed: 22,251	Shares Voted: 22,251

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		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i></p>												
1.2		Approve Remuneration Report (Non-Binding)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration report is warranted, though it is not without concerns: * Although year-on-year disclosure improvements are acknowledged, the company continues to refrain from disclosing specific targets and results on an ex-post basis. As such, the specific performance achievements underlying payouts for the year are somewhat unclear. * The Akkodis president received a one-off performance-based award to incentivize a successful integration. The main reasons for support are: * Compensation actions taken during the year have been well explained and the broader compensation framework remains aligned with market practice. * The company has disclosed the applicable performance targets for the one-off award and has committed to providing full ex-post disclosure of achievements.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report is warranted, though it is not without concerns: * Although year-on-year disclosure improvements are acknowledged, the company continues to refrain from disclosing specific targets and results on an ex-post basis. As such, the specific performance achievements underlying payouts for the year are somewhat unclear. * The Akkodis president received a one-off performance-based award to incentivize a successful integration. The main reasons for support are: * Compensation actions taken during the year have been well explained and the broader compensation framework remains aligned with market practice. * The company has disclosed the applicable performance targets for the one-off award and has committed to providing full ex-post disclosure of achievements.</i></p>												
2.1		Approve Allocation of Income and Dividends of CHF 1.85 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these resolutions are warranted.</i></p> <p><i>Blended Rationale: Votes FOR these resolutions are warranted.</i></p>												
2.2		Approve Dividends of CHF 0.65 per Share from Capital Contribution Reserves	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these resolutions are warranted.</i></p> <p><i>Blended Rationale: Votes FOR these resolutions 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
3		Approve Discharge of Board and Senior Management	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.</i></p>												
4.1		Approve Remuneration of Directors in the Amount of CHF 5.3 Million	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 is in line with market practice.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.</i></p>												
4.2		Approve Remuneration of Executive Committee in the Amount of CHF 32 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the proposal appears to be in line with market practice and does not raise significant concerns.</i></p>												
5.1.1		Reelect Jean-Christophe Deslarzes as Director and Board Chair	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>												
5.1.2		Reelect Rachel Duan as Director	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>												
5.1.3		Reelect Ariane Gorin as Director	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>												
5.1.4		Reelect Alexander Gut as Director	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>												
5.1.5		Reelect Didier Lamouche as Director	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>												
5.1.6		Reelect David Prince as Director	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>												
5.1.7		Reelect Kathleen Taylor as Director	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>												
5.1.8		Reelect Regula Wallimann as Director	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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Adecco Group 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
5.1.9		Elect Sandhya Venugopal as Director	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>												
5.2.1		Reappoint Rachel Duan as Member of the Compensation Committee	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>												
5.2.2		Reappoint Didier Lamouche as Member of the Compensation Committee	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>												
5.2.3		Reappoint Kathleen Taylor as Member of the Compensation Committee	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>												
5.3		Designate Keller AG as Independent Proxy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i></p>												
5.4		Ratify Ernst & Young AG 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		Transact Other Business (Voting)	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p> <p><i>Blended Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		22,251	22,251
			03/30/2023	03/30/2023			
Total Shares:						22,251	22,251

Koninklijke Ahold Delhaize NV

Meeting Date: 04/12/2023	Country: Netherlands	Ticker: AD	Proxy Level: N/A
Record Date: 03/15/2023	Meeting Type: Annual	Meeting ID: 1704745	
Primary Security ID: N0074E105	Primary CUSIP: N0074E105	Primary ISIN: NL0011794037	Primary SEDOL: BD0Q398

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Koninklijke Ahold Delhaize NV

Earliest Cutoff Date: 04/04/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 54,195

*Shares on Loan: 0

Shares Instructed: 54,195

Shares Voted: 54,195

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>										
6		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 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>										
		<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>										
7		Approve Discharge of Management Board	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
8		Approve Discharge of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										

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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
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>												
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>												

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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
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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		54,195	54,195
			03/10/2023	03/10/2023			
Total Shares:						54,195	54,195

Swiss Re AG

Meeting Date: 04/12/2023	Country: Switzerland	Ticker: SREN	Proxy Level: N/A
Record Date:	Meeting Type: Annual	Meeting ID: 1706405	
Primary Security ID: H8431B109	Primary CUSIP: H8431B109	Primary ISIN: CH0126881561	Primary SEDOL: B545MG5
Earliest Cutoff Date: 04/04/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 2,921	*Shares on Loan: 0	Shares Instructed: 2,921	Shares Voted: 2,921

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		Approve Remuneration Report	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 remuneration report is warranted because the company's remuneration practices are in line with market practice and pay and performance appear reasonably aligned at this time.</i>										
		<i>Blended Rationale: A vote FOR the remuneration report is warranted because the company's remuneration practices are in line with market practice and pay and performance appear reasonably aligned at this time.</i>										
1.2		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i>										
		<i>Blended Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i>										
2		Approve Allocation of Income and Dividends of USD 6.40 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		Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 9.2 Million	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i>										
		<i>Blended Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i>										
4		Approve Discharge of Board of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the formal discharge of the board of directors is warranted, as there is no evidence that the board have not fulfilled their fiduciary duties.</i>										
		<i>Blended Rationale: A vote FOR the formal discharge of the board of directors is warranted, as there is no evidence that the board have not fulfilled their fiduciary duties.</i>										
5.1.a		Reelect Sergio Ermotti as Director and Board Chair	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
5.1.b		Reelect Karen Gavan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
5.1.c		Reelect Joachim Oechslin as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
5.1.d		Reelect Deanna Ong as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</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
5.1.e		Reelect Jay Ralph as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
5.1.f		Reelect Joerg Reinhardt as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
5.1.g		Reelect Philip Ryan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
5.1.h		Reelect Paul Tucker as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
5.1.i		Reelect Jacques de Vaucleroy as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
5.1.j		Reelect Larry Zimpleman as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
5.1.k		Elect Vanessa Lau as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
5.1.l		Elect Pia Tischhauser as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
5.2.1		Reappoint Karen Gavan as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</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
5.2.2		Reappoint Deanna Ong as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i></p>												
5.2.3		Reappoint Joerg Reinhardt as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i></p>												
5.2.4		Reappoint Jacques de Vaucleroy as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i></p>												
5.2.5		Appoint Jay Ralph as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST incumbent nominating committee chair Sergio Ermotti are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted at this time.</i></p>												
5.3		Designate Proxy Voting Services GmbH as Independent Proxy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i></p>												
5.4		Ratify 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>												
6.1		Approve Remuneration of Directors in the Amount of CHF 9.2 Million	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 is in line with market practice.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.</i></p>												
6.2		Approve Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 33 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant 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
7.1		Approve Creation of Capital Band within the Upper Limit of CHF 40.2 Million and the Lower Limit of CHF 28.6 Million with or without Exclusion of Preemptive Rights; Amend Conditional Capital Authorization; Editorial Amendments	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed authorization is warranted because: * The company explicitly states that preemptive rights can only be excluded for an amount equal to 10.0 percent of the share capital across all proposed and existing authorizations. * The additional amendments concerning the share capital are considered non-contentious.</i></p> <p><i>Blended Rationale: A vote FOR the proposed authorization is warranted because: * The company explicitly states that preemptive rights can only be excluded for an amount equal to 10.0 percent of the share capital across all proposed and existing authorizations. * The additional amendments concerning the share capital are considered non-contentious.</i></p>												
7.2		Amend Articles Re: General Meetings (Incl. Virtual-Only or Hybrid Shareholder Meetings)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed article amendments is warranted because: * The company is seeking the necessary flexibility for hybrid and virtual-only meetings if required in special circumstances. However, it confirms that it will continue to hold in-person meetings going forward and is returning to an in-person format this year. * Shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments are non-contentious and would have a positive impact on shareholder rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed article amendments is warranted because: * The company is seeking the necessary flexibility for hybrid and virtual-only meetings if required in special circumstances. However, it confirms that it will continue to hold in-person meetings going forward and is returning to an in-person format this year. * Shareholders' participation rights would be protected (in line with Swiss law). * The additional amendments are non-contentious and would have a positive impact on shareholder rights.</i></p>												
7.3		Amend Articles of Association	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed article amendments is warranted because they are non-contentious in nature.</i></p> <p><i>Blended Rationale: A vote FOR the proposed article amendments is warranted because they are non-contentious in nature.</i></p>												
8		Transact Other Business (Voting)	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p> <p><i>Blended Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/22/2023	Auto-Approved 03/22/2023		2,921	2,921
Total Shares:						2,921	2,921

Vestas Wind Systems A/S

Meeting Date: 04/12/2023	Country: Denmark	Ticker: VWS	Proxy Level: N/A
Record Date: 04/05/2023	Meeting Type: Annual	Meeting ID: 1716918	
Primary Security ID: K9773J201	Primary CUSIP: K9773J201	Primary ISIN: DK0061539921	Primary SEDOL: BN4MYF5

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Vestas Wind Systems A/S

Earliest Cutoff Date: 04/04/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 8,400

*Shares on Loan: 0

Shares Instructed: 8,400

Shares Voted: 8,400

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 Report of Board	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>												
2		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	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>												
3		Approve Allocation of Income and Omission of Dividends	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the omission of dividend is warranted because the company's earnings are negative.</i></p> <p><i>Blended Rationale: A vote FOR the omission of dividend is warranted because the company's earnings are negative.</i></p>												
4		Approve Remuneration Report (Advisory Vote)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice. However, concerns are noted regarding the lack of ex-post disclosure on performance targets for variable remuneration.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice. However, concerns are noted regarding the lack of ex-post disclosure on performance targets for variable remuneration.</i></p>												
5		Approve Remuneration of Directors in the Amount of DKK 1.4 Million for Chairman, DKK 910,350 for Vice Chairman and DKK 455,175 for Other Directors; Approve Remuneration for Committee Work	Mgmt	Yes	For	For		For	For	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>												
6.a		Reelect Anders Runevad as Director	Mgmt	Yes	For	For		For	For	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>												
6.b		Reelect Bruce Grant as Director	Mgmt	Yes	For	For		For	For	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>												
6.c		Reelect Eva Merete Sofelde Berneke as Director	Mgmt	Yes	For	For		For	For	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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Vestas Wind Systems A/S

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.d		Reelect Helle Thorning-Schmidt as Director	Mgmt	Yes	For	For		For	For	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>												
6.e		Reelect Karl-Henrik Sundstrom as Director	Mgmt	Yes	For	For		For	For	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>												
6.f		Reelect Kentaro Hosomi as Director	Mgmt	Yes	For	For		For	For	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>												
6.g		Reelect Lena Olving as Director	Mgmt	Yes	For	For		For	For	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>												
7		Ratify 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>												
8.1		Authorize Share Repurchase Program	Mgmt	Yes	For	For		For	For	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>												
9		Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this formality is warranted as it will not have any impact on the material content of the adopted resolutions.</i></p> <p><i>Blended Rationale: A vote FOR this formality is warranted as it will not have any impact on the material content of the adopted resolutions.</i></p>												
10		Other 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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		8,400	8,400
			03/17/2023	03/17/2023			

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UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF

Meeting Date: 04/17/2023	Country: Luxembourg	Ticker: UIMR	Proxy Level: N/A
Record Date: 04/12/2023	Meeting Type: Annual	Meeting ID: 1720781	
Primary Security ID: L9398E651	Primary CUSIP: L9398E651	Primary ISIN: LU0629460675	Primary SEDOL: B59RQP3
Earliest Cutoff Date: 04/03/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 29,121	*Shares on Loan: 0	Shares Instructed: 29,121	Shares Voted: 29,121

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 and Approve Board's and Auditor's Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i></p>												
2		Approve Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as no concerns were identified and is generally unproblematic. However, this is not without concern that the annual report is not publicly available, despite supposedly being available to all shareholders.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as no concerns were identified and is generally unproblematic. However, this is not without concern that the annual report is not publicly available, despite supposedly being available to all shareholders.</i></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 the lack of concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i></p>												
4		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>												
5.a		Acknowledge Resignation of Frank Musel and Ian Ashment as Directors	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>												
5.b		Approve Discharge of Frank Musel and Ian Ashment as 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>												
5.c		Approve Discharge of Jorgen Jessen, Anja-Isabel Bohnen and Francesca Guagnini as 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>												

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UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5.d		Re-elect Andreas Haberzeth as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted in the absence of any concern about the board and its composition.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted in the absence of any concern about the board and its composition.</i></p>												
5.e		Approve Discharge of Ernst & Young as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted in the absence of concern about the auditor's actions during the last fiscal year.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted in the absence of concern about the auditor's actions during the last fiscal year.</i></p>												
5.f		Renew Appointment of Ernst & Young as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this auditor election is warranted due to a lack of concern regarding the suitability of the auditor.</i></p> <p><i>Blended Rationale: A vote FOR this auditor election is warranted due to a lack of concern regarding the suitability of the auditor.</i></p>												
6		Transact Other Business (Non-Voting)	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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/18/2023	Auto-Approved 03/18/2023		29,121	29,121
Total Shares:						29,121	29,121

UBS (Lux) Fund Solutions MSCI EM Socially Responsible UCITS ETF

Meeting Date: 04/17/2023	Country: Luxembourg	Ticker: UEF5	Proxy Level: N/A
Record Date: 04/12/2023	Meeting Type: Annual	Meeting ID: 1720776	
Primary Security ID: L9405A262	Primary CUSIP: L9405A262	Primary ISIN: LU1048313891	Primary SEDOL: BKKXGZ98
Earliest Cutoff Date: 03/30/2023	Total Ballots: 3	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 58,000	*Shares on Loan: 0	Shares Instructed: 58,000	Shares Voted: 58,000

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 and Approve Board's and Auditor's Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i></p>												
2		Approve Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as no concerns were identified and is generally unproblematic. However, this is not without concern that the annual report is not publicly available, despite supposedly being available to all shareholders.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as no concerns were identified and is generally unproblematic. However, this is not without concern that the annual report is not publicly available, despite supposedly being available to all shareholders.</i></p>												

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UBS (Lux) Fund Solutions MSCI EM Socially Responsible UCITS ETF

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	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i>												
<i>Blended Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i>												
4		Approve Discharge of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<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>												
<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>												
5.a		Acknowledge Resignation of Frank Musel and Ian Ashment as Directors	Mgmt	No								
<i>Voting Policy Rationale: This is a non-voting item.</i>												
<i>Blended Rationale: This is a non-voting item.</i>												
5.b		Approve Discharge of Frank Musel and Ian Ashment as Directors	Mgmt	Yes	For	For		For	For	No	No	No
<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>												
<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>												
5.c		Approve Discharge of Jorgen Jessen, Anja-Isabel Bohnen and Francesca Guagnini as Directors	Mgmt	Yes	For	For		For	For	No	No	No
<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>												
<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>												
5.d		Re-elect Andreas Haberzeth as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this item is warranted in the absence of any concern about the board and its composition.</i>												
<i>Blended Rationale: A vote FOR this item is warranted in the absence of any concern about the board and its composition.</i>												
5.e		Approve Discharge of Ernst & Young as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this item is warranted in the absence of concern about the auditor's actions during the last fiscal year.</i>												
<i>Blended Rationale: A vote FOR this item is warranted in the absence of concern about the auditor's actions during the last fiscal year.</i>												
5.f		Renew Appointment of Ernst & Young as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this auditor election is warranted due to a lack of concern regarding the suitability of the auditor.</i>												
<i>Blended Rationale: A vote FOR this auditor election is warranted due to a lack of concern regarding the suitability of the auditor.</i>												
6		Transact Other Business (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>												

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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UBS (Lux) Fund Solutions MSCI EM Socially Responsible UCITS ETF

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/18/2023	Auto-Approved 03/18/2023		43,000	43,000
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/18/2023	Auto-Approved 03/18/2023		2,750	2,750
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Rejected - NO corresponding Account-BIC Link	Auto-Instructed 03/18/2023	Auto-Approved 03/18/2023		12,250	12,250
Total Shares:						58,000	58,000

UBS (Lux) Fund Solutions MSCI World Socially Responsible UCITS ETF

Meeting Date: 04/17/2023	Country: Luxembourg	Ticker: UIMM	Proxy Level: N/A
Record Date: 04/12/2023	Meeting Type: Annual	Meeting ID: 1720800	
Primary Security ID: L9398E560	Primary CUSIP: L9398E560	Primary ISIN: LU0629459743	Primary SEDOL: B4L9Y56
Earliest Cutoff Date: 03/30/2023	Total Ballots: 2	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 85,160	*Shares on Loan: 0	Shares Instructed: 85,160	Shares Voted: 85,160

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 and Approve Board's and Auditor's Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i></p>												
2		Approve Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as no concerns were identified and is generally unproblematic. However, this is not without concern that the annual report is not publicly available, despite supposedly being available to all shareholders.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as no concerns were identified and is generally unproblematic. However, this is not without concern that the annual report is not publicly available, despite supposedly being available to all shareholders.</i></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 the lack of concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i></p>												
4		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>												
5.a		Acknowledge Resignation of Frank Musel and Ian Ashment as Directors	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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UBS (Lux) Fund Solutions MSCI World Socially Responsible UCITS ETF

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.b		Approve Discharge of Frank Musel and Ian Ashment as 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>												
5.c		Approve Discharge of Jorgen Jessen, Anja-Isabel Bohnen and Francesca Guagnini as 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>												
5.d		Re-elect Andreas Haberzeth as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted in the absence of any concern about the board and its composition.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted in the absence of any concern about the board and its composition.</i></p>												
5.e		Approve Discharge of Ernst & Young as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted in the absence of concern about the auditor's actions during the last fiscal year.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted in the absence of concern about the auditor's actions during the last fiscal year.</i></p>												
5.f		Renew Appointment of Ernst & Young as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this auditor election is warranted due to a lack of concern regarding the suitability of the auditor.</i></p> <p><i>Blended Rationale: A vote FOR this auditor election is warranted due to a lack of concern regarding the suitability of the auditor.</i></p>												
6		Transact Other Business (Non-Voting)	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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/19/2023	Auto-Approved 03/19/2023		33,950	33,950
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Rejected - NO corresponding Account-BIC Link	Auto-Instructed 03/19/2023	Auto-Approved 03/19/2023		51,210	51,210
Total Shares:						85,160	85,160

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UBS (Lux) Fund Solutions-MSCI Japan Socially Responsible UCITS ETF

Meeting Date: 04/17/2023	Country: Luxembourg	Ticker: FRCJ	Proxy Level: N/A
Record Date: 04/12/2023	Meeting Type: Annual	Meeting ID: 1720788	
Primary Security ID: L93979646	Primary CUSIP: L93979646	Primary ISIN: LU1230561679	Primary SEDOL: BYQDZ27
Earliest Cutoff Date: 04/10/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 186,395	*Shares on Loan: 0	Shares Instructed: 186,395	Shares Voted: 186,395

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 and Approve Board's and Auditor's Reports	Mgmt	Yes	For	For			For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i>													
<i>Blended Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i>													
2		Approve Financial Statements	Mgmt	Yes	For	For			For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR is warranted as no concerns were identified and is generally unproblematic. However, this is not without concern that the annual report is not publicly available, despite supposedly being available to all shareholders.</i>													
<i>Blended Rationale: A vote FOR is warranted as no concerns were identified and is generally unproblematic. However, this is not without concern that the annual report is not publicly available, despite supposedly being available to all shareholders.</i>													
3		Approve Allocation of Income and Dividends	Mgmt	Yes	For	For			For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i>													
<i>Blended Rationale: A vote FOR this item is warranted due to the lack of concerns regarding this proposal.</i>													
4		Approve Discharge of Directors	Mgmt	Yes	For	For			For	For	No	No	No
<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>													
<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>													
5.a		Acknowledge Resignation of Frank Musel and Ian Ashment as Directors	Mgmt	No									
<i>Voting Policy Rationale: This is a non-voting item.</i>													
<i>Blended Rationale: This is a non-voting item.</i>													
5.b		Approve Discharge of Frank Musel and Ian Ashment as Directors	Mgmt	Yes	For	For			For	For	No	No	No
<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>													
<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>													
5.c		Approve Discharge of Jorgen Jessen, Anja-Isabel Bohnen and Francesca Guagnini as Directors	Mgmt	Yes	For	For			For	For	No	No	No
<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>													
<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>													
5.d		Re-elect Andreas Haberzeth as Director	Mgmt	Yes	For	For			For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this item is warranted in the absence of any concern about the board and its composition.</i>													
<i>Blended Rationale: A vote FOR this item is warranted in the absence of any concern about the board and its composition.</i>													

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UBS (Lux) Fund Solutions-MSCI Japan Socially Responsible UCITS ETF

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.e		Approve Discharge of Ernst & Young as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted in the absence of concern about the auditor's actions during the last fiscal year.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted in the absence of concern about the auditor's actions during the last fiscal year.</i></p>												
5.f		Renew Appointment of Ernst & Young as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this auditor election is warranted due to a lack of concern regarding the suitability of the auditor.</i></p> <p><i>Blended Rationale: A vote FOR this auditor election is warranted due to a lack of concern regarding the suitability of the auditor.</i></p>												
6		Transact Other Business (Non-Voting)	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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/20/2023	Auto-Approved 03/20/2023		186,395	186,395
Total Shares:						186,395	186,395

Eiffage SA

Meeting Date: 04/19/2023	Country: France	Ticker: FGR	Proxy Level: N/A
Record Date: 04/17/2023	Meeting Type: Annual/Special	Meeting ID: 1722925	
Primary Security ID: F2924U106	Primary CUSIP: F2924U106	Primary ISIN: FR0000130452	Primary SEDOL: B13X013
Earliest Cutoff Date: 04/14/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 8,192	*Shares on Loan: 0	Shares Instructed: 8,192	Shares Voted: 8,192

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 Allocation of Income and Dividends of EUR 3.60 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		Reelect Benoit de Ruffray as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR the (re)election of this independent nominee is warranted in the absence of specific concerns (Item 5). A vote FOR the (re)election of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 54.5 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 75.0 percent vs 50 percent recommended) and the absence of specific concerns (Item 6). As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Benoit de Ruffray (Item 4) is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the (re)election of this independent nominee is warranted in the absence of specific concerns (Item 5). A vote FOR the (re)election of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 54.5 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 75.0 percent vs 50 percent recommended) and the absence of specific concerns (Item 6). As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Benoit de Ruffray (Item 4) is warranted.</i></p>												
5		Reelect Isabelle Salaun as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the (re)election of this independent nominee is warranted in the absence of specific concerns (Item 5). A vote FOR the (re)election of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 54.5 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 75.0 percent vs 50 percent recommended) and the absence of specific concerns (Item 6). As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Benoit de Ruffray (Item 4) is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the (re)election of this independent nominee is warranted in the absence of specific concerns (Item 5). A vote FOR the (re)election of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 54.5 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 75.0 percent vs 50 percent recommended) and the absence of specific concerns (Item 6). As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Benoit de Ruffray (Item 4) is warranted.</i></p>												
6		Reelect Laurent Dupont as Representative of Employee Shareholders to the Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the (re)election of this independent nominee is warranted in the absence of specific concerns (Item 5). A vote FOR the (re)election of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 54.5 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 75.0 percent vs 50 percent recommended) and the absence of specific concerns (Item 6). As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Benoit de Ruffray (Item 4) is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the (re)election of this independent nominee is warranted in the absence of specific concerns (Item 5). A vote FOR the (re)election of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 54.5 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 75.0 percent vs 50 percent recommended) and the absence of specific concerns (Item 6). As the functions of chairman and CEO are combined, a vote AGAINST the reelection of Benoit de Ruffray (Item 4) is warranted.</i></p>												
7		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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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		Approve Remuneration Policy of Chairman and 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 concern is raised: * The criteria of the annual bonus can compensate each other, leading to the award of a max level bonus without reaching max performance on every criteria, * Post-mandate vesting will not be prorated and the chairman and CEO could retain rights to unvested awards in case of retirement or end of CEO mandate. The main reason for support are: * There no other concerns.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted, although the following concern is raised: * The criteria of the annual bonus can compensate each other, leading to the award of a max level bonus without reaching max performance on every criteria, * Post-mandate vesting will not be prorated and the chairman and CEO could retain rights to unvested awards in case of retirement or end of CEO mandate. The main reason for support are: * There no other concerns.</i></p>												
9		Approve Compensation Report	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>												
10		Approve Compensation of Benoit de Ruffray, Chairman and 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: * There are no details regarding the achievement level of the qualitative criteria attached to the bonus, * Not all performance criteria reached their max level but the bonus surpassed its max before capping, meaning that performance criteria offset each other. The main reason for support is that: * The company has improved its disclosure regarding the achievement levels of the vested LTIP. * There are no other concerns regarding this report.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted, although the following concerns are raised: * There are no details regarding the achievement level of the qualitative criteria attached to the bonus, * Not all performance criteria reached their max level but the bonus surpassed its max before capping, meaning that performance criteria offset each other. The main reason for support is that: * The company has improved its disclosure regarding the achievement levels of the vested LTIP. * There are no other concerns regarding this report.</i></p>												
11		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>												
12		Extraordinary Business	Mgmt	No								
12		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>												
13		Authorize Capitalization of Reserves of Up to EUR 80 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>												
14		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 156.8 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under Items 14 to 18 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. A vote FOR the common limit proposed under Item 19 is warranted as it limits shareholder dilution under the authorizations without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under Items 14 to 18 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. A vote FOR the common limit proposed under Item 19 is warranted as it limits shareholder dilution under the authorizations 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
15		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 39.2 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under Items 14 to 18 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. A vote FOR the common limit proposed under Item 19 is warranted as it limits shareholder dilution under the authorizations without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under Items 14 to 18 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. A vote FOR the common limit proposed under Item 19 is warranted as it limits shareholder dilution under the authorizations without preemptive rights.</i></p>												
16		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 39.2 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under Items 14 to 18 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. A vote FOR the common limit proposed under Item 19 is warranted as it limits shareholder dilution under the authorizations without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under Items 14 to 18 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. A vote FOR the common limit proposed under Item 19 is warranted as it limits shareholder dilution under the authorizations without preemptive rights.</i></p>												
17		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 14-16	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under Items 14 to 18 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. A vote FOR the common limit proposed under Item 19 is warranted as it limits shareholder dilution under the authorizations without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under Items 14 to 18 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. A vote FOR the common limit proposed under Item 19 is warranted as it limits shareholder dilution under the authorizations without preemptive rights.</i></p>												
18		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 14 to 18 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. A vote FOR the common limit proposed under Item 19 is warranted as it limits shareholder dilution under the authorizations without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under Items 14 to 18 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. A vote FOR the common limit proposed under Item 19 is warranted as it limits shareholder dilution under the authorizations without preemptive rights.</i></p>												
19		Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 15, 16 and 18 at EUR 39.2 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under Items 14 to 18 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. A vote FOR the common limit proposed under Item 19 is warranted as it limits shareholder dilution under the authorizations without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under Items 14 to 18 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights. A vote FOR the common limit proposed under Item 19 is warranted as it limits shareholder dilution under the authorizations without preemptive rights.</i></p>												
20		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 the employee stock purchase plans is warranted because its proposed volume (3.83 percent) respects the recommended guidelines.</i></p> <p><i>Blended Rationale: A vote FOR the employee stock purchase plans is warranted because its proposed volume (3.83 percent) respects the recommended guidelines.</i></p>												

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Eiffage 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
21		Authorize up to 1.02 Percent of Issued Capital for Use in Restricted Stock Plans	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>												
		Ordinary Business	Mgmt	No								
22		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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/30/2023	Auto-Approved 03/30/2023		8,192	8,192
Total Shares:						8,192	8,192

HCA Healthcare, Inc.

Meeting Date: 04/19/2023	Country: USA	Ticker: HCA	Proxy Level: 3
Record Date: 02/24/2023	Meeting Type: Annual	Meeting ID: 1727242	
Primary Security ID: 40412C101	Primary CUSIP: 40412C101	Primary ISIN: US40412C1018	Primary SEDOL: B4MGBG6
Earliest Cutoff Date: 04/18/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,012	*Shares on Loan: 0	Shares Instructed: 1,012	Shares Voted: 1,012

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
1a		Elect Director Thomas F. Frist, III	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1b		Elect Director Samuel N. Hazen	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1c		Elect Director Meg G. Crofton	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1d		Elect Director Robert J. Dennis	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is 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
1e		Elect Director Nancy-Ann DeParle	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>										
1f		Elect Director William R. Frist	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>										
1g		Elect Director Hugh F. Johnston	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>										
1h		Elect Director Michael W. Michelson	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>										
1i		Elect Director Wayne J. Riley	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>										
1j		Elect Director Andrea B. Smith	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 Ernst & Young LLP as Auditors	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>										
3		Approve Nonqualified Employee Stock Purchase Plan	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted given that the plan is broad-based, provides for a reasonable discount, and has limits on employee contributions.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted given that the plan is broad-based, provides for a reasonable discount, and has limits on employee contributions.</i>										
4		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives were entirely determined by objective financial and quality measures, with clear disclosure of metrics, weightings, and achieved results. In addition, while the majority of the CEO's long-term incentive was time-vesting (based on Sustainability Advisory Services' valuation), PSUs are measured over a three-year period.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned for the year in review. Annual incentives were entirely determined by objective financial and quality measures, with clear disclosure of metrics, weightings, and achieved results. In addition, while the majority of the CEO's long-term incentive was time-vesting (based on Sustainability Advisory Services' valuation), PSUs are measured over a three-year period.</i>										
5		Report on Political Contributions and Expenditures	SH	Yes	Against	For		For	For	Yes	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as increased disclosure of the company's indirect political contributions through all trade associations and other tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of related risks and benefits.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted, as increased disclosure of the company's indirect political contributions through all trade associations and other tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of related risks and benefits.</i>										

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HCA Healthcare, 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
6		Amend Charter of Patient Safety and Quality of Care Committee	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. More explicitly including staffing levels into the Patient Safety and Quality of Care Committee's oversight responsibilities would benefit shareholders by possibly helping mitigate related risks.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. More explicitly including staffing levels into the Patient Safety and Quality of Care Committee's oversight responsibilities would benefit shareholders by possibly helping mitigate related risks.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		1,012	1,012
			03/27/2023	03/27/2023			
Total Shares:						1,012	1,012

Adobe Inc.

Meeting Date: 04/20/2023	Country: USA	Ticker: ADBE	Proxy Level: 3
Record Date: 02/21/2023	Meeting Type: Annual	Meeting ID: 1723128	
Primary Security ID: 00724F101	Primary CUSIP: 00724F101	Primary ISIN: US00724F1012	Primary SEDOL: 2008154
Earliest Cutoff Date: 04/19/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,500	*Shares on Loan: 0	Shares Instructed: 1,500	Shares Voted: 1,500

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
1a		Elect Director Amy Banse	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1b		Elect Director Brett Biggs	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1c		Elect Director Melanie Boulden	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1d		Elect Director Frank Calderoni	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1e		Elect Director Laura Desmond	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1f		Elect Director Shantanu Narayen	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is 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
1g		Elect Director Spencer Neumann	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>										
1h		Elect Director Kathleen Oberg	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>										
1i		Elect Director Dheeraj Pandey	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>										
1j		Elect Director David Ricks	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>										
1k		Elect Director Daniel Rosensweig	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>										
1l		Elect Director John Warnock	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		Amend Omnibus Stock Plan	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>										
		<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>										
3		Ratify KPMG LLP as Auditors	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>										
4		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Annual incentives and long-term incentives are primarily performance-based. In addition, the relative TSR PSUs utilize a multi-year performance period and a payout cap for negative absolute results, while targeting above-median performance. However, concerns remain regarding the lack of disclosed specific annual incentive targets and weightings, as well as the addition of an annual performance period for certain equity awards.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted. Annual incentives and long-term incentives are primarily performance-based. In addition, the relative TSR PSUs utilize a multi-year performance period and a payout cap for negative absolute results, while targeting above-median performance. However, concerns remain regarding the lack of disclosed specific annual incentive targets and weightings, as well as the addition of an annual performance period for certain equity awards.</i>										
5		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
		<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
		<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										

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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		Report on Hiring of Persons with Arrest or Incarceration Records	SH	Yes	Against	Against			For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because additional information could help shareholders better understand how the company is assessing and managing the progress of its various diversity and inclusion initiatives.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because additional information could help shareholders better understand how the company is assessing and managing the progress of its various diversity and inclusion 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		1,500	1,500
			03/30/2023	03/30/2023			
Total Shares:						1,500	1,500

Hermes International SCA

Meeting Date: 04/20/2023	Country: France	Ticker: RMS	Proxy Level: N/A
Record Date: 04/18/2023	Meeting Type: Annual/Special	Meeting ID: 1726642	
Primary Security ID: F48051100	Primary CUSIP: F48051100	Primary ISIN: FR0000052292	Primary SEDOL: 5253973
Earliest Cutoff Date: 04/17/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 166	*Shares on Loan: 0	Shares Instructed: 166	Shares Voted: 166

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 Discharge of General Managers	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given the lack of any specific concern with the management board's actions over the past year.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted given the lack of any specific concern with the management board's actions over the past year.</i></p>													
4		Approve Allocation of Income and Dividends of EUR 13 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		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 because: * The company failed to provide sufficient information concerning a consulting agreement entered into with Studio des Fleurs. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests; and * The company fails to provide comprehensive information regarding the transactions with RDAI. In this context, it is impossible to ascertain that the continuation of transactions with RDAI is in the interest of all shareholders.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted because: * The company failed to provide sufficient information concerning a consulting agreement entered into with Studio des Fleurs. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests; and * The company fails to provide comprehensive information regarding the transactions with RDAI. In this context, it is impossible to ascertain that the continuation of transactions with RDAI is in the interest of all shareholders.</i></p>												
6		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>												
7		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 as: * The discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same legal entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest; * The pay equity ratio's perimeter is not relevant to all the company's employees; and * The company remains unresponsive about last AGM's significant dissent on compensation-related items.</i></p> <p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted as: * The discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same legal entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest; * The pay equity ratio's perimeter is not relevant to all the company's employees; and * The company remains unresponsive about last AGM's significant dissent on compensation-related items.</i></p>												
8		Approve Compensation of Axel Dumas, General Manager	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST these remuneration reports are warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is nearly uncapped</i></p> <p><i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is nearly uncapped</i></p>												
9		Approve Compensation of Emile Hermes SAS, General Manager	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST these remuneration reports are warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is nearly uncapped</i></p> <p><i>Blended Rationale: Votes AGAINST these remuneration reports are warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is nearly uncapped</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 Eric de Seynes, 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>												
11		Approve Remuneration Policy of General Managers	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this remuneration policy is warranted because the discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same legal entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is nearly uncapped.</i></p> <p><i>Blended Rationale: A vote AGAINST this remuneration policy is warranted because the discretionary power to set executives' remunerations lies in the hands of the General Partner, which is the same legal entity as one of the General Managers and is controlled by the family of the other General Manager, leading to an important conflict of interest. The structure of the statutory remuneration seems biased as the methodology used to fix the base salary is inherently inflationist (indexed upward only on previous year results) and as the variable remuneration is nearly uncapped.</i></p>												
12		Approve Remuneration Policy of Supervisory Board Members; Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 900,000	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted, although it is not without concern as: * The global envelope is substantially increased by 50 percent. The main reasons for support are: * The current envelope has been unchanged since 2017; and * The amount proposed remains reasonable compared to market practice.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted, although it is not without concern as: * The global envelope is substantially increased by 50 percent. The main reasons for support are: * The current envelope has been unchanged since 2017; and * The amount proposed remains reasonable compared to market practice.</i></p>												
13		Reelect Dorothee Altmayer as Supervisory Board Member	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST the reelections of Dorothee Altmayer, Renaud Mommeja and Eric de Seynes as non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 13, 15, and 16). A vote FOR the reelection of Monique Cohen as an independent nominee is warranted given the improvement in the level of board independence and the absence of specific concern about the proposed nominee (Item 14). The number of outside mandates held by Eric de Seynes is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 16).</i></p> <p><i>Blended Rationale: Votes AGAINST the reelections of Dorothee Altmayer, Renaud Mommeja and Eric de Seynes as non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 13, 15, and 16). A vote FOR the reelection of Monique Cohen as an independent nominee is warranted given the improvement in the level of board independence and the absence of specific concern about the proposed nominee (Item 14). The number of outside mandates held by Eric de Seynes is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 16).</i></p>												
14		Reelect Monique Cohen as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST the reelections of Dorothee Altmayer, Renaud Mommeja and Eric de Seynes as non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 13, 15, and 16). A vote FOR the reelection of Monique Cohen as an independent nominee is warranted given the improvement in the level of board independence and the absence of specific concern about the proposed nominee (Item 14). The number of outside mandates held by Eric de Seynes is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 16).</i></p> <p><i>Blended Rationale: Votes AGAINST the reelections of Dorothee Altmayer, Renaud Mommeja and Eric de Seynes as non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 13, 15, and 16). A vote FOR the reelection of Monique Cohen as an independent nominee is warranted given the improvement in the level of board independence and the absence of specific concern about the proposed nominee (Item 14). The number of outside mandates held by Eric de Seynes is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 16).</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		Reelect Renaud Mommeja as Supervisory Board Member	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST the reelections of Dorothee Altmayer, Renaud Mommeja and Eric de Seynes as non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 13, 15, and 16). A vote FOR the reelection of Monique Cohen as an independent nominee is warranted given the improvement in the level of board independence and the absence of specific concern about the proposed nominee (Item 14). The number of outside mandates held by Eric de Seynes is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 16).</i></p> <p><i>Blended Rationale: Votes AGAINST the reelections of Dorothee Altmayer, Renaud Mommeja and Eric de Seynes as non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 13, 15, and 16). A vote FOR the reelection of Monique Cohen as an independent nominee is warranted given the improvement in the level of board independence and the absence of specific concern about the proposed nominee (Item 14). The number of outside mandates held by Eric de Seynes is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 16).</i></p>												
16		Reelect Eric de Seynes as Supervisory Board Member	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST the reelections of Dorothee Altmayer, Renaud Mommeja and Eric de Seynes as non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 13, 15, and 16). A vote FOR the reelection of Monique Cohen as an independent nominee is warranted given the improvement in the level of board independence and the absence of specific concern about the proposed nominee (Item 14). The number of outside mandates held by Eric de Seynes is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 16).</i></p> <p><i>Blended Rationale: Votes AGAINST the reelections of Dorothee Altmayer, Renaud Mommeja and Eric de Seynes as non-independent nominees are warranted given the lack of independence at the board level (28.6 percent vs 33.3 percent recommended) (Items 13, 15, and 16). A vote FOR the reelection of Monique Cohen as an independent nominee is warranted given the improvement in the level of board independence and the absence of specific concern about the proposed nominee (Item 14). The number of outside mandates held by Eric de Seynes is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 16).</i></p>												
17		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>												
18		Renew Appointment of Grant Thornton 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>												
19		Extraordinary Business	Mgmt	No								
19		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>												
20		Authorize Capitalization of Reserves of up to 40 Percent of Issued Capital 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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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
21		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights</i></p> <p><i>Blended Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights</i></p>												
22		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights With Binding Priority Right up to 40 Percent of Issued Capital	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights</i></p> <p><i>Blended Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights</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 is warranted because the plans could increase employee participation to a level of ownership that would remain acceptable for savings-related share purchase plans.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the plans could increase employee participation to a level of ownership that would remain acceptable for savings-related share purchase plans.</i></p>												
24		Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 20 Percent of Issued Capital	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights</i></p> <p><i>Blended Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights</i></p>												
25		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 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights</i></p> <p><i>Blended Rationale: Votes AGAINST Items 21, 22, 24 and 25 are warranted as the possibility of use during a takeover period is not excluded. Votes AGAINST the authorizations under Items 22 and 24 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights</i></p>												
26		Delegate Powers to the Management Board to Decide on Merger, Spin-Off Agreement and Acquisition	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.</i></p> <p><i>Blended Rationale: Votes AGAINST these delegations are warranted as they are not considered 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
27		Delegate Powers to the Management Board to Issue Shares up to 40 Percent of Issued Capital in Connection with Item 26 Above	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.</i></p> <p><i>Blended Rationale: Votes AGAINST these delegations are warranted as they are not considered in shareholders' interests.</i></p>												
28		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>												
29		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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		166	166
			04/04/2023	04/04/2023			
Total Shares:						166	166

Humana Inc.

Meeting Date: 04/20/2023	Country: USA	Ticker: HUM	Proxy Level: 3
Record Date: 02/28/2023	Meeting Type: Annual	Meeting ID: 1725155	
Primary Security ID: 444859102	Primary CUSIP: 444859102	Primary ISIN: US4448591028	Primary SEDOL: 2445063
Earliest Cutoff Date: 04/19/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 341	*Shares on Loan: 0	Shares Instructed: 341	Shares Voted: 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
1a		Elect Director Raquel C. Bono	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1b		Elect Director Bruce D. Broussard	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1c		Elect Director Frank A. D'Amelio	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is 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
1d		Elect Director David T. Feinberg	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>										
1e		Elect Director Wayne A. I. Frederick	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>										
1f		Elect Director John W. Garratt	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>										
1g		Elect Director Kurt J. Hilzinger	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>										
1h		Elect Director Karen W. Katz	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>										
1i		Elect Director Marcy S. Kleborn	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>										
1j		Elect Director William J. McDonald	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>										
1k		Elect Director Jorge S. Mesquita	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>										
1l		Elect Director Brad D. Smith	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 PricewaterhouseCoopers LLP as Auditors	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>										
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. While shareholders could benefit from greater disclosure of certain targets, annual incentives and equity awards are largely tied to objective performance goals.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. While shareholders could benefit from greater disclosure of certain targets, annual incentives and equity awards are largely tied to objective performance goals.</i>										

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Humana 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
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		341	341
			03/27/2023	03/27/2023			
Total Shares:						341	341

RELX Plc

Meeting Date: 04/20/2023	Country: United Kingdom	Ticker: REL	Proxy Level: N/A
Record Date: 04/18/2023	Meeting Type: Annual	Meeting ID: 1715606	
Primary Security ID: G7493L105	Primary CUSIP: G7493L105	Primary ISIN: GB00B2B0DG97	Primary SEDOL: B2B0DG9
Earliest Cutoff Date: 04/17/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 17,572	*Shares on Loan: 0	Shares Instructed: 17,572	Shares Voted: 17,572

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 Policy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration policy is considered warranted as no material concerns have been identified. BACKGROUND INFORMATION Policies: Compensation</i></p> <p><i>Blended Rationale: A vote FOR the remuneration policy is considered warranted as no material concerns have been identified. BACKGROUND INFORMATION Policies: Compensation</i></p>												
3		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the approval of the remuneration report is warranted, as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the approval of the remuneration report is warranted, as no significant concerns have been 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>												

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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		Reappoint Ernst & Young 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>										
6		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>										
7		Elect Alistair Cox 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 Paul Walker 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 June Felix 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 Erik Engstrom 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 Charlotte Hogg 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 Marike van Lier Lels 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 Nick Luff 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 Robert MacLeod 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 Andrew Sukawaty 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		Re-elect Suzanne Wood 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>										

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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		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 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		Approve Executive Share Ownership Scheme	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		Approve Sharesave Plan	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this tax-approved plan is warranted because it is broad-based and no corporate governance concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this tax-approved plan is warranted because it is broad-based and no corporate governance concerns have been identified.</i>										
20		Approve Employee Share Purchase Plan	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposal will allow a scheme already approved by shareholders to be modified as necessary to enable it to be implemented outside the UK.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because the proposal will allow a scheme already approved by shareholders to be modified as necessary to enable it to be implemented outside the UK.</i>										
21		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>										
22		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>										
23		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>										
24		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>										
25		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i>										

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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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/29/2023	Auto-Approved 03/29/2023		17,572	17,572
Total Shares:						17,572	17,572

The Toronto-Dominion Bank

Meeting Date: 04/20/2023	Country: Canada	Ticker: TD	Proxy Level: 3
Record Date: 02/21/2023	Meeting Type: Annual	Meeting ID: 1702211	
Primary Security ID: 891160509	Primary CUSIP: 891160509	Primary ISIN: CA8911605092	Primary SEDOL: 2897222
Earliest Cutoff Date: 04/18/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 21,400	*Shares on Loan: 0	Shares Instructed: 21,400	Shares Voted: 21,400

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 Cherie L. Brant	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.2		Elect Director Amy W. Brinkley	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.3		Elect Director Brian C. Ferguson	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.4		Elect Director Colleen A. Goggins	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.5		Elect Director David E. Kepler	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.6		Elect Director Brian M. Levitt	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.7		Elect Director Alan N. MacGibbon	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.8		Elect Director Karen E. Maidment	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												

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The Toronto-Dominion Bank

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
1.9		Elect Director Bharat B. Masrani	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.10		Elect Director Claude Mongeau	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.11		Elect Director S. Jane Rowe	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.12		Elect Director Nancy G. Tower	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.13		Elect Director Ajay K. Virmani	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.14		Elect Director Mary A. Winston	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
2		Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR the ratification of Ernst & Young LLP as auditor as non-audit fees (3 percent) were reasonable relative to total fees paid to the auditor.</i>										
		<i>Blended Rationale: Vote FOR the ratification of Ernst & Young LLP as auditor as non-audit fees (3 percent) were reasonable relative to total fees paid to the auditor.</i>										
3		Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this time.</i>										
		<i>Blended Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this time.</i>										
		Shareholder Proposals	Mgmt	No								
4		SP 1: Disclose Assessment on Human Rights Risk in Connection with Clients Owning Canadian Multi-Family Rental REITs in Canada	SH	Yes	Against	Against		For	For	Yes	No	Yes
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess human rights impacts in its operations would allow shareholders to better gauge how well the company is managing human rights related risks.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess human rights impacts in its operations would allow shareholders to better gauge how well the company is managing human rights related risks.</i>										

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The Toronto-Dominion Bank

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		SP 2: Amend the Bank's Policy Guidelines for Sensitive Sectors and Activities	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the proposal is warranted at this time. The bank's plan on emission reduction and data quality touches on, to a certain extent, some components called for by the proponent. It will provide a better understanding of the climate risks relevant to the bank. OSFI's climate disclosure guidelines for the financial institution also aim for risks faced by the individual entity. The bank, being a financial institution, can implement changes to improve the climate risks exposure relevant to itself, while also impacting borrowers who are privately-owned. However, implementation of the resolution is unlikely to achieve the objectives sought in the proposal, i.e. bridge the disclosure gap between public and private enterprises. Effectively narrowing the disclosure gap requires stakeholders' efforts outside the bank's control. Securities regulators can mandate disclosure in areas affecting investors, but it may require legislation like the UK government mandate, to bring the private companies' disclosure into alignment with TCFD.</i></p> <p><i>Blended Rationale: A vote AGAINST the proposal is warranted at this time. The bank's plan on emission reduction and data quality touches on, to a certain extent, some components called for by the proponent. It will provide a better understanding of the climate risks relevant to the bank. OSFI's climate disclosure guidelines for the financial institution also aim for risks faced by the individual entity. The bank, being a financial institution, can implement changes to improve the climate risks exposure relevant to itself, while also impacting borrowers who are privately-owned. However, implementation of the resolution is unlikely to achieve the objectives sought in the proposal, i.e. bridge the disclosure gap between public and private enterprises. Effectively narrowing the disclosure gap requires stakeholders' efforts outside the bank's control. Securities regulators can mandate disclosure in areas affecting investors, but it may require legislation like the UK government mandate, to bring the private companies' disclosure into alignment with TCFD.</i></p>												
6		SP 3: Advisory Vote on Environmental Policies	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks. Such information would also allow shareholders to express their opinions on the climate risk management practices of the company.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks. Such information would also allow shareholders to express their opinions on the climate risk management practices of the company.</i></p>												
7		SP 4: Invest in and Finance the Canadian Oil and Gas Sector	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this shareholder proposal is warranted considering: * The company's Net-Zero ambition appears to be reasonably aligned with global and Canadian climate initiatives and the bank has undertaken efforts to support oil and gas clients in low carbon transition; and * The proponent's request may hinder the company's ability to meet its Net-Zero goals.</i></p> <p><i>Blended Rationale: A vote AGAINST this shareholder proposal is warranted considering: * The company's Net-Zero ambition appears to be reasonably aligned with global and Canadian climate initiatives and the bank has undertaken efforts to support oil and gas clients in low carbon transition; and * The proponent's request may hinder the company's ability to meet its Net-Zero goals.</i></p>												
8		SP 5: Disclose the CEO Compensation to Median Worker Pay Ratio on an Annual Basis	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted at this time as executive compensation programs should be designed to promote pay for performance, taking compensation risk into account, for generating long-term, sustainable growth for shareholders and for the benefit of all employees.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted at this time as executive compensation programs should be designed to promote pay for performance, taking compensation risk into account, for generating long-term, sustainable growth for shareholders and for the benefit of all employees.</i></p>												
9		SP 6: Disclose Transition Plan Towards 2030 Emission Reduction Goals	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as added disclosure in relation to the company's 2030 Emissions Reduction and Net-Zero Goals would help ensure stronger alignment between the company's policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as added disclosure in relation to the company's 2030 Emissions Reduction and Net-Zero Goals would help ensure stronger alignment between the company's policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks.</i></p>												

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The Toronto-Dominion Bank

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/04/2023	Auto-Approved 04/04/2023		21,400	21,400
Total Shares:						21,400	21,400

iShares II plc - iShares MSCI Europe SRI UCITS ETF

Meeting Date: 04/21/2023	Country: Ireland	Ticker: IESE	Proxy Level: N/A
Record Date: 04/20/2023	Meeting Type: Annual	Meeting ID: 1720504	
Primary Security ID: G4953W358	Primary CUSIP: G4953W358	Primary ISIN: IE00B52VJ196	Primary SEDOL: B3MMM1
Earliest Cutoff Date: 04/14/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 799,098	*Shares on Loan: 0	Shares Instructed: 799,098	Shares Voted: 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		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 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		Ratify Deloitte as Auditors	Mgmt	Yes	For	For		For	Do Not Vote	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 Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	Do Not Vote	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		Re-elect Ros O'Shea as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST the re-election of incumbent nomination committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST the re-election of incumbent nomination committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p>												

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iShares II plc - iShares MSCI Europe SRI UCITS ETF

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 Pdraig Kenny as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST the re-election of incumbent nomination committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST the re-election of incumbent nomination committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p>												
6		Re-elect Deirdre Somers as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST the re-election of incumbent nomination committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST the re-election of incumbent nomination committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p>												
7		Re-elect William McKechnie as Director	Mgmt	Yes	For	For		Against	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST the re-election of incumbent nomination committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST the re-election of incumbent nomination committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p>												

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iShares II plc - iShares MSCI Europe SRI UCITS ETF

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		Elect Peter Vivian as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

*Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST the re-election of incumbent nomination committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.*

*Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST the re-election of incumbent nomination committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.*

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	AutoApproved	Auto-Instructed	Auto-Approved		799,098	0
			03/03/2023	03/15/2023			
Total Shares:						799,098	0

L'Oreal SA

Meeting Date: 04/21/2023	Country: France	Ticker: OR	Proxy Level: N/A
Record Date: 04/19/2023	Meeting Type: Annual/Special	Meeting ID: 1729032	
Primary Security ID: F58149133	Primary CUSIP: F58149133	Primary ISIN: FR0000120321	Primary SEDOL: 4057808
Earliest Cutoff Date: 04/18/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 772	*Shares on Loan: 0	Shares Instructed: 772	Shares Voted: 772

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 Allocation of Income and Dividends of EUR 6 per Share and an Extra of EUR 0.60 per Share to Long Term Registered Shares	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		Reelect Sophie Bellon as Director	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 4 and 5).</i></p> <p><i>Blended Rationale: Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4 and 5).</i></p>												
5		Reelect Fabienne Dulac as Director	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 4 and 5).</i></p> <p><i>Blended Rationale: Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4 and 5).</i></p>												
6		Approve Remuneration of Directors in the Aggregate Amount of EUR 1.7 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted since the proposed amount remains in line with French market practices.</i></p> <p><i>Blended Rationale: A vote FOR is warranted since the proposed amount remains in line with French market practices.</i></p>												
7		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 given the significant persisting free float dissent concerning the compensation report of the former Chairman/CEO (current chairman).</i></p> <p><i>Blended Rationale: A vote AGAINST this remuneration report is warranted given the significant persisting free float dissent concerning the compensation report of the former Chairman/CEO (current chairman).</i></p>												
8		Approve Compensation of Jean-Paul Agon, Chairman of the Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted but is not without concerns as the former Chairman/CEO (current Chairman) received the full vesting of LTIPs despite not being CEO anymore during a large part of the performance period. Support is nonetheless warranted given that this situation was already approved at previous AGMs, the rejection of this item would not impact the issue and the absence of any other concerns.</i></p> <p><i>Blended Rationale: A vote FOR is warranted but is not without concerns as the former Chairman/CEO (current Chairman) received the full vesting of LTIPs despite not being CEO anymore during a large part of the performance period. Support is nonetheless warranted given that this situation was already approved at previous AGMs, the rejection of this item would not impact the issue and the absence of any other concerns.</i></p>												
9		Approve Compensation of Nicolas Hieronimus, CEO	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this remuneration report is warranted but is not without concerns as the company does not disclose sufficient information to ascertain that performance condition attached to LTI plans are sufficiently stringent. The main reasons for support are:</i></p> <ul style="list-style-type: none"> • The company improved its disclosure on the other performance condition of the LTIP • The absence of any other concerns. <p><i>Blended Rationale: A vote FOR this remuneration report is warranted but is not without concerns as the company does not disclose sufficient information to ascertain that performance condition attached to LTI plans are sufficiently stringent. The main reasons for support are:</i></p> <ul style="list-style-type: none"> • The company improved its disclosure on the other performance condition of the LTIP • The absence of any other concerns. 												

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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 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>												
11		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 is not without concern as the proposed remuneration is deemed high and exceeds market practice with no compelling rationale to support such a level of compensation for a non-executive board chairman. Support is however warranted given the fact that this policy has already been approved at the 2021 and 2022 general assembly, which therefore limits any impact on a vote against this resolution.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted but is not without concern as the proposed remuneration is deemed high and exceeds market practice with no compelling rationale to support such a level of compensation for a non-executive board chairman. Support is however warranted given the fact that this policy has already been approved at the 2021 and 2022 general assembly, which therefore limits any impact on a vote against this resolution.</i></p>												
12		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 company does not disclose any threshold/target/maximum metrics concerning its annual variable remuneration; * In case of an executive departure, unvested long-term instrument might not be pro-rated for time; * The cap on exceptional LTIPs awards is deemed very high; * The termination package benefiting Nicolas Hieronimus as set by his (suspended) employment contract is not without any concerns regarding its cap and absence of performance conditions; The main reason for support are: * The information on the level of achievement of bonus' criteria has been closely monitored in the remuneration report submitted to vote in 2023, and the improvement of the information concerning the level of achievements warrants a CONTENTIOUS FOR. * A nearly identical policy has already been approved at the 2022 general assembly, which therefore limits any impact on a vote against this resolution.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted, although the following concerns are raised: * The company does not disclose any threshold/target/maximum metrics concerning its annual variable remuneration; * In case of an executive departure, unvested long-term instrument might not be pro-rated for time; * The cap on exceptional LTIPs awards is deemed very high; * The termination package benefiting Nicolas Hieronimus as set by his (suspended) employment contract is not without any concerns regarding its cap and absence of performance conditions; The main reason for support are: * The information on the level of achievement of bonus' criteria has been closely monitored in the remuneration report submitted to vote in 2023, and the improvement of the information concerning the level of achievements warrants a CONTENTIOUS FOR. * A nearly identical policy has already been approved at the 2022 general assembly, which therefore limits any impact on a vote against this resolution.</i></p>												
13		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 a share buyback programs merits a vote FOR.</i></p> <p><i>Blended Rationale: Such a share buyback programs merits a vote FOR.</i></p>												
		Extraordinary Business	Mgmt	No								
14		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 149,852,237.36	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR Items 14 and 16 are warranted given the absence of any concerns.</i></p> <p><i>Blended Rationale: Votes FOR Items 14 and 16 are warranted given the absence of any concerns.</i></p>												
15		Authorize Capitalization of Reserves 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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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		Authorize Capital Increase of up to 2 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR Items 14 and 16 are warranted given the absence of any concerns.</i>												
<i>Blended Rationale: Votes FOR Items 14 and 16 are warranted given the absence of any concerns.</i>												
17		Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.</i>												
<i>Blended Rationale: Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.</i>												
18		Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.</i>												
<i>Blended Rationale: Votes FOR the employee stock purchase plans are warranted as the proposed volume respects the 10-percent recommended guidelines.</i>												
19		Approve Contribution in Kind of 25,383,118 Shares from Affaires Marche France et Domaines d'Excellence and Luxury of Retail, their Valuation and Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR are warranted given the absence of any concerns.</i>												
<i>Blended Rationale: Votes FOR are warranted given the absence of any concerns.</i>												
20		Approve Contribution in Kind of 1,277,836 Shares from l'Oreal International Distribution, its Valuation and Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR are warranted given the absence of any concerns.</i>												
<i>Blended Rationale: Votes FOR are warranted given the absence of any concerns.</i>												
21		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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/04/2023	Auto-Approved 04/04/2023		772	772
Total Shares:						772	772

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Meeting Date: 04/21/2023	Country: Canada	Ticker: NA	Proxy Level: 3
Record Date: 02/22/2023	Meeting Type: Annual	Meeting ID: 1702041	
Primary Security ID: 633067103	Primary CUSIP: 633067103	Primary ISIN: CA6330671034	Primary SEDOL: 2077303
Earliest Cutoff Date: 04/18/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 3,655	*Shares on Loan: 0	Shares Instructed: 3,655	Shares Voted: 3,655

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 Maryse Bertrand	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.2		Elect Director Pierre Blouin	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.3		Elect Director Pierre Boivin	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.4		Elect Director Yvon Charest	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.5		Elect Director Patricia Curadeau-Grou	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.6		Elect Director Laurent Ferreira	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.7		Elect Director Annick Guerard	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.8		Elect Director Karen Kinsley	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.9		Elect Director Lynn Loewen	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.10		Elect Director Rebecca McKillican	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												

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National Bank of Canada

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
1.11		Elect Director Robert Pare	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
1.12		Elect Director Pierre Pomerleau	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
1.13		Elect Director Lino A. Saputo	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
1.14		Elect Director Macky Tall	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
2		Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this time.</i></p> <p><i>Blended Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this time.</i></p>												
3		Ratify Deloitte LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR the ratification of Deloitte LLP as auditor as non-audit fees (10 percent) were reasonable relative to total fees paid to the auditor.</i></p> <p><i>Blended Rationale: Vote FOR the ratification of Deloitte LLP as auditor as non-audit fees (10 percent) were reasonable relative to total fees paid to the auditor.</i></p>												
		Shareholder Proposal	Mgmt	No								
4		SP 1: Advisory Vote on Environmental Policies	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Additional information on the company's environmental policies would enable investors to better understand how the company is managing its climate change related risks. Adoption of this proposal would also allow shareholders to express their opinions on the climate risk management practices of the company.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. Additional information on the company's environmental policies would enable investors to better understand how the company is managing its climate change related risks. Adoption of this proposal would also allow shareholders to express their opinions on the climate risk management practices 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		3,655	3,655
			03/23/2023	03/23/2023			
Total Shares:						3,655	3,655

United Overseas Bank Limited (Singapore)

Meeting Date: 04/21/2023	Country: Singapore	Ticker: U11	Proxy Level: N/A
Record Date:	Meeting Type: Annual	Meeting ID: 1732799	
Primary Security ID: Y9T10P105	Primary CUSIP: Y9T10P105	Primary ISIN: SG1M31001969	Primary SEDOL: 6916781

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United Overseas Bank Limited (Singapore)

Earliest Cutoff Date: 04/14/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 17,650

*Shares on Loan: 0

Shares Instructed: 17,650

Shares Voted: 17,650

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		Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.</i></p> <p><i>Blended Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.</i></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 dividend proposal.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine dividend proposal.</i></p>												
3		Approve Directors' Fees	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Director fees in Singapore are usually reasonable. In the absence of known concerns over director fees at the company, a vote FOR this proposal is warranted.</i></p> <p><i>Blended Rationale: Director fees in Singapore are usually reasonable. In the absence of known concerns over director fees at the company, a vote FOR this proposal is warranted.</i></p>												
4		Approve Ernst & Young LLP as Auditors and Authorize Directors to Fix Their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i></p>												
5		Elect Wee Ee Cheong as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted.</i></p>												
6		Elect Steven Phan Swee Kim as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted.</i></p>												
7		Elect Chia Tai Tee as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted.</i></p>												
8		Elect Ong Chong Tee as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted.</i></p>												
9		Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the issuance request without preemptive rights is within the recommended limit.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the issuance request without preemptive rights is within the recommended limit.</i></p>												

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United Overseas Bank Limited (Singapore)

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 Issuance of Shares Pursuant to the UOB Scrip Dividend Scheme	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted given the Scrip Dividend Scheme would provide shareholders with the discretion and flexibility to receive dividends in the form of new shares in lieu of cash depending on their individual investment objectives.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted given the Scrip Dividend Scheme would provide shareholders with the discretion and flexibility to receive dividends in the form of new shares in lieu of cash depending on their individual investment objectives.</i></p>												
11		Authorize Share Repurchase Program	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted given that the size and pricing provisions of the proposed repurchase mandate are within the recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted given that the size and pricing provisions of the proposed repurchase mandate are within the 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/06/2023	Auto-Approved 04/06/2023		17,650	17,650
Total Shares:						17,650	17,650

ING Groep NV

Meeting Date: 04/24/2023	Country: Netherlands	Ticker: INGA	Proxy Level: N/A
Record Date: 03/27/2023	Meeting Type: Annual	Meeting ID: 1711758	
Primary Security ID: N4578E595	Primary CUSIP: N4578E595	Primary ISIN: NL0011821202	Primary SEDOL: BZ57390
Earliest Cutoff Date: 04/14/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 144,439	*Shares on Loan: 0	Shares Instructed: 144,439	Shares Voted: 144,439

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								
<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>												
2A		Receive Report of Executive Board (Non-Voting)	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>												
2B		Receive Report of Supervisory Board (Non-Voting)	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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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
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 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 line with market practice, regarding actual content and disclosure.</i>										
2D		Adopt Financial Statements and Statutory Reports	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>										
3A		Receive Explanation on Dividend and Distribution Policy	Mgmt	No								
		<i>Voting Policy Rationale: This is a non-voting item.</i>										
		<i>Blended Rationale: This is a non-voting item.</i>										
3B		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>										
4A		Approve Discharge of Executive Board	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
4B		Approve Discharge of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
5		Ratify KPMG Accountants N.V. (KPMG) as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>										
		<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>										
6		Reelect Tanate Phutrakul to Executive Board	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
7A		Elect Alexandra Reich to Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										

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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
7B		Elect Karl Guha to Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
7C		Reelect Herna Verhagen to Supervisory Board	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		<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>										
		<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>										
7D		Reelect Mike Rees to Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
8A		Grant Board Authority to Issue Shares Up to 40 Percent of Issued Capital	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
8B		Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
9		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
10		Approve Cancellation of Repurchased Shares Pursuant to the Authority Under Item 9	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.</i>										
		<i>Blended Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.</i>										

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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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/24/2023	Auto-Approved 03/24/2023		144,439	144,439
Total Shares:						144,439	144,439

Canadian National Railway Company

Meeting Date: 04/25/2023	Country: Canada	Ticker: CNR	Proxy Level: 3
Record Date: 03/03/2023	Meeting Type: Annual	Meeting ID: 1713416	
Primary Security ID: 136375102	Primary CUSIP: 136375102	Primary ISIN: CA1363751027	Primary SEDOL: 2180632
Earliest Cutoff Date: 04/24/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 6,660	*Shares on Loan: 0	Shares Instructed: 6,660	Shares Voted: 6,660

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
1A		Elect Director Shauneen Bruder	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1B		Elect Director Jo-ann dePass Olsovsky	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1C		Elect Director David Freeman	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1D		Elect Director Denise Gray	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1E		Elect Director Justin M. Howell	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1F		Elect Director Susan C. Jones	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1G		Elect Director Robert Knight	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1H		Elect Director Michel Letellier	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												

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Canadian National Railway Company

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
1I		Elect Director Margaret A. McKenzie	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
1J		Elect Director Al Monaco	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
1K		Elect Director Tracy Robinson	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
2		Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR the ratification of KPMG LLP as auditor as non-audit fees (0 percent) were reasonable relative to total fees paid to the auditor.</i></p> <p><i>Blended Rationale: Vote FOR the ratification of KPMG LLP as auditor as non-audit fees (0 percent) were reasonable relative to total fees paid to the auditor.</i></p>												
3		Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this time.</i></p> <p><i>Blended Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this time.</i></p>												
4		Management Advisory Vote on Climate Change	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR the management say on climate proposal. CN's climate disclosures meet market standards, and the company has a credible climate transition plan, including clear and approved science-based targets, specific actions, and governance framework.</i></p> <p><i>Blended Rationale: Vote FOR the management say on climate proposal. CN's climate disclosures meet market standards, and the company has a credible climate transition plan, including clear and approved science-based targets, specific actions, and governance framework.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/07/2023	Auto-Approved 04/07/2023		6,660	6,660
Total Shares:						6,660	6,660

DNB Bank ASA

Meeting Date: 04/25/2023	Country: Norway	Ticker: DNB	Proxy Level: N/A
Record Date: 04/18/2023	Meeting Type: Annual	Meeting ID: 1737628	
Primary Security ID: R1R15X100	Primary CUSIP: R1R15X100	Primary ISIN: NO0010161896	Primary SEDOL: BNG7113

*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: 04/13/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 6,700

***Shares on Loan:** 0

Shares Instructed: 6,700

Shares Voted: 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		Open Meeting; Elect Chairman of Meeting	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<i>Voting Policy Rationale: These are routine meeting formalities.</i>												
<i>Blended Rationale: These are routine meeting formalities.</i>												
2		Approve Notice of Meeting and Agenda	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<i>Voting Policy Rationale: These are routine meeting formalities.</i>												
<i>Blended Rationale: These are routine meeting formalities.</i>												
3		Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<i>Voting Policy Rationale: These are routine meeting formalities.</i>												
<i>Blended Rationale: These are routine meeting formalities.</i>												
4		Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 12.50 Per Share	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements and proposed allocation of income.</i>												
<i>Blended Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the financial statements and proposed allocation of income.</i>												
5		Approve NOK 96.9 Million Reduction in Share Capital via Share Cancellation	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<i>Voting Policy Rationale: A vote FOR this item is warranted as the cancellation of shares may improve the efficiency of the balance sheet, which may also enhance returns over the long-term.</i>												
<i>Blended Rationale: A vote FOR this item is warranted as the cancellation of shares may improve the efficiency of the balance sheet, which may also enhance returns over the long-term.</i>												
6.a		Authorize Share Repurchase Program and Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<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>												
<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>												
6.b		Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<i>Voting Policy Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>												
<i>Blended Rationale: A vote FOR this proposal to repurchase and reissue company shares is warranted, as the proposal includes acceptable holding, volume, and duration limits.</i>												
7		Authorize Board to Raise Debt Capital	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<i>Voting Policy Rationale: A vote FOR this item is warranted as the debt instruments will not cause any dilution for shareholders.</i>												
<i>Blended Rationale: A vote FOR this item is warranted as the debt instruments will not cause any dilution for shareholders.</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
8		Amend Articles Re: Raising of Debt Capital	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted since the proposal is neutral in terms of shareholder value.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted since the proposal is neutral in terms of shareholder value.</i></p>												
9		Amend Articles Re: Participation at the General Meeting	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because the proposed changes are neutral in terms of shareholder value and rights.</i></p>												
10		Approve Remuneration Statement (Advisory)	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the proposed remuneration report is well described and does not contravene good European executive remuneration practice.</i></p>												
11		Approve Company's Corporate Governance Statement	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted, as it concerns the presentation of a routine report.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted, as it concerns the presentation of a routine report.</i></p>												
12		Reelect Gro Bakstad and Jens Petter Olsen (Vice Chair) as Directors; Elect Christine Bosse and Petter-Borre Furberg as New Directors	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 composition of the board or its committees.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted due to a lack of concern regarding the composition of the board or its committees.</i></p>												
13		Approve Remuneration of Directors in the Amount of NOK 1 Million for Chairman, NOK 473,000 for Vice Chairman and NOK 428,000 for Other Directors; Approve Remuneration for 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>												
14		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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	AutoApproved	Auto-Instructed	Auto-Approved		6,700	0
			04/03/2023	04/03/2023			
Total Shares:						6,700	0

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The Coca-Cola Company

Meeting Date: 04/25/2023	Country: USA	Ticker: KO	Proxy Level: 3
Record Date: 02/24/2023	Meeting Type: Annual	Meeting ID: 1727268	
Primary Security ID: 191216100	Primary CUSIP: 191216100	Primary ISIN: US1912161007	Primary SEDOL: 2206657

Earliest Cutoff Date: 04/24/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 12,638	*Shares on Loan: 0	Shares Instructed: 12,638	Shares Voted: 12,638

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 Herb Allen	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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR the remaining nominees are warranted at this time.</i></p>												
1.2		Elect Director Marc Bolland	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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR the remaining nominees are warranted at this time.</i></p>												
1.3		Elect Director Ana Botin	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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR the remaining nominees are warranted at this time.</i></p>												
1.4		Elect Director Christopher C. Davis	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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR the remaining nominees are warranted at this time.</i></p>												
1.5		Elect Director Barry Diller	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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR the remaining nominees are warranted at this time.</i></p>												
1.6		Elect Director Carolyn Everson	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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR the remaining nominees are warranted at this time.</i></p>												

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The Coca-Cola Company

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
1.7		Elect Director Helene D. Gayle	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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR the remaining nominees are warranted at this time.</i></p>												
1.8		Elect Director Alexis M. Herman	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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR the remaining nominees are warranted at this time.</i></p>												
1.9		Elect Director Maria Elena Lagomasino	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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR the remaining nominees are warranted at this time.</i></p>												
1.10		Elect Director Amity Millhiser	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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR the remaining nominees are warranted at this time.</i></p>												
1.11		Elect Director James Quincey	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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR the remaining nominees are warranted at this time.</i></p>												
1.12		Elect Director Caroline J. Tsay	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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR the remaining nominees are warranted at this time.</i></p>												
1.13		Elect Director David B. Weinberg	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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. 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, Alexis Herman, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. Votes FOR the remaining nominees are warranted at this time.</i></p>												

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The Coca-Cola Company

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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposal is warranted. In response to last year's low say-on-pay vote, the committee engaged with shareholders and disclosed the feedback received. In addition, in a supplemental filing, the committee committed it would continue to monitor and limit the use of consulting agreements with its NEOs and exercise prudence with all aspects of such agreements, including quantum, which addresses the key concern expressed by shareholders. Accordingly, the compensation committee has demonstrated adequate responsiveness to last year's low say-on-pay vote result. Additionally, the majority of the CEO's pay is conditioned on objective performance metrics and CEO pay and company performance were reasonably aligned during the year in review.</i></p> <p><i>Blended Rationale: A vote FOR the proposal is warranted. In response to last year's low say-on-pay vote, the committee engaged with shareholders and disclosed the feedback received. In addition, in a supplemental filing, the committee committed it would continue to monitor and limit the use of consulting agreements with its NEOs and exercise prudence with all aspects of such agreements, including quantum, which addresses the key concern expressed by shareholders. Accordingly, the compensation committee has demonstrated adequate responsiveness to last year's low say-on-pay vote result. Additionally, the majority of the CEO's pay is conditioned on objective performance metrics and CEO pay and company performance were reasonably aligned during the year in review.</i></p>												
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
4		Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
5		Report on Third-Party Civil Rights Audit	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted, as an independent civil rights audit would help shareholders better assess the effectiveness of the company's efforts to address the issue of civil rights for its stakeholders and its management of related risks.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted, as an independent civil rights audit would help shareholders better assess the effectiveness of the company's efforts to address the issue of civil rights for its stakeholders and its management of related risks.</i></p>												
6		Issue Transparency Report on Global Public Policy and Political Influence	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted, as increased global transparency and disclosure around its memberships in political organizations and lobbying expenditures, as well as the company's its management- and board-level oversight of spending would help shareholders evaluate the company's management of related risks and benefits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted, as increased global transparency and disclosure around its memberships in political organizations and lobbying expenditures, as well as the company's its management- and board-level oversight of spending would help shareholders evaluate the company's management of related risks and benefits.</i></p>												
7		Report on Congruency of Political Spending with Company Values and Priorities	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as a report on the congruence of the company's political expenditures with its stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political spending.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the congruence of the company's political expenditures with its stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political spending.</i></p>												
8		Require Independent Board Chair	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>												

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The Coca-Cola Company

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		Report on Risk Due to Restrictions on Reproductive Rights	SH	Yes	Against	Against			For	For	Yes	No	Yes

Voting Policy Rationale: A vote FOR this resolution is warranted, as additional information on the potential risks and costs associated with proposed or enacted state policies that restrict reproductive healthcare would allow shareholders to assess how the company is managing such risks.

Blended Rationale: A vote FOR this resolution is warranted, as additional information on the potential risks and costs associated with proposed or enacted state policies that restrict reproductive healthcare would allow shareholders to assess how the company is managing such risks.

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		12,638	12,638
			04/12/2023	04/12/2023			
Total Shares:						12,638	12,638

Truist Financial Corporation

Meeting Date: 04/25/2023	Country: USA	Ticker: TFC	Proxy Level: 3
Record Date: 02/16/2023	Meeting Type: Annual	Meeting ID: 1727680	
Primary Security ID: 89832Q109	Primary CUSIP: 89832Q109	Primary ISIN: US89832Q1094	Primary SEDOL: BKP7287
Earliest Cutoff Date: 04/24/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 3,700	*Shares on Loan: 0	Shares Instructed: 3,700	Shares Voted: 3,700

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	
1a		Elect Director Jennifer S. Banner	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>													
1b		Elect Director K. David Boyer, Jr.	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>													
1c		Elect Director Agnes Bundy Scanlan	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>													
1d		Elect Director Anna R. Cablik	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>													
1e		Elect Director Dallas S. Clement	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>													

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Truist Financial Corporation

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
1f		Elect Director Paul D. Donahue	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>										
1g		Elect Director Patrick C. Graney, III	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>										
1h		Elect Director Linnie M. Haynesworth	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>										
1i		Elect Director Kelly S. King	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>										
1j		Elect Director Easter A. Maynard	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>										
1k		Elect Director Donna S. Morea	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>										
1l		Elect Director Charles A. Patton	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>										
1m		Elect Director Nido R. Qubein	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>										
1n		Elect Director David M. Ratcliffe	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>										
1o		Elect Director William H. Rogers, Jr.	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>										
1p		Elect Director Frank P. Scruggs, Jr.	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>										
1q		Elect Director Christine Sears	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>										

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Truist Financial Corporation

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
1r		Elect Director Thomas E. Skains	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>												
1s		Elect Director Bruce L. Tanner	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>												
1t		Elect Director Thomas N. Thompson	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>												
1u		Elect Director Steven C. Voorhees	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 PricewaterhouseCoopers LLP as Auditors	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>												
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: After a review of the company's compensation program and practices, a vote FOR this proposal is warranted, as pay and performance are reasonably aligned for the year in review. That being said, significant components of the pay program merely target median performance, which is not considered particularly rigorous.</i>												
<i>Blended Rationale: After a review of the company's compensation program and practices, a vote FOR this proposal is warranted, as pay and performance are reasonably aligned for the year in review. That being said, significant components of the pay program merely target median performance, which is not considered particularly rigorous.</i>												
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>												
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>												
5		Require Independent Board Chair	SH	Yes	Against	Against		For	For	Yes	No	Yes
<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>												
<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/31/2023	Auto-Approved 03/31/2023		3,700	3,700
Total Shares:						3,700	3,700

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ASML Holding NV

Meeting Date: 04/26/2023	Country: Netherlands	Ticker: ASML	Proxy Level: N/A
Record Date: 03/29/2023	Meeting Type: Annual	Meeting ID: 1692183	
Primary Security ID: N07059202	Primary CUSIP: N07059202	Primary ISIN: NL0010273215	Primary SEDOL: B929F46
Earliest Cutoff Date: 04/18/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 3,229	*Shares on Loan: 0	Shares Instructed: 3,229	Shares Voted: 3,229

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		Discuss the Company's Business, Financial Situation and Sustainability	Mgmt	No								
	<i>Voting Policy Rationale: This is a non-voting item</i>											
<i>Blended Rationale: This is a non-voting item</i>												
3a		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 line with market practice and no problematic pay practices are identified, whereas pay is aligned with company performance.</i>											
<i>Blended Rationale: A vote FOR is warranted as the proposed remuneration report is in line with market practice and no problematic pay practices are identified, whereas pay is aligned with company performance.</i>												
3b		Adopt Financial Statements and Statutory Reports	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>												
3c		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>												
3d		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>												
4a		Approve Discharge of Management Board	Mgmt	Yes	For	For		For	For	No	No	No
	<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>											
<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>												
4b		Approve Discharge of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
	<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>											
<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>												

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ASML Holding 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
5		Approve Number of Shares for Management Board	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>												
6a		Amend Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal.</i></p> <p><i>Blended Rationale: Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal.</i></p>												
6b		Amend Remuneration of the Members of the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal.</i></p> <p><i>Blended Rationale: Qualified support for Item 6a is warranted as the proposed policy is in line with common market practice and not particular concerns are raised with the policy itself. However, this is not without concern for the approval of fees no longer being subject to special majority requirements and the potential for additional pay in case of significant additional work. A vote FOR Item 6b is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal.</i></p>												
7		Receive Information on the Composition of the Management Board and Announce Intention to Appoint W.R. Allan to Management Board	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>												
8		Elect N.S. Andersen 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>												
8b		Elect J.P. de Kreij 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>												
8c		Discuss Composition of the Supervisory Board	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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ASML Holding 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
9		Ratify PricewaterhouseCoopers Accountants N.V. as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>												
<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>												
10a		Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition	Mgmt	Yes	For	For		For	For	No	No	No
<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>												
<i>Blended Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>												
10b		Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	Yes	For	For		For	For	No	No	No
<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>												
<i>Blended Rationale: A vote FOR this proposal is warranted because it is in line with commonly used safeguards regarding volume and duration.</i>												
11		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
<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 ASML Holding to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.</i>												
<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 ASML Holding to repurchase up to 10.00 percent of the issued share capital; and * The authorization would allow the company to repurchase shares for less or up to 110 percent of the share price prior to the repurchase.</i>												
12		Authorize Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.</i>												
<i>Blended Rationale: A vote FOR is warranted because the cancellation of shares is in shareholders' interests.</i>												
13		Other Business (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>												
14		Close 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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 03/27/2023	Auto-Approved 03/27/2023		3,229	3,229
Total Shares:						3,229	3,229

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Meeting Date: 04/26/2023	Country: USA	Ticker: CI	Proxy Level: 3
Record Date: 03/07/2023	Meeting Type: Annual	Meeting ID: 1730647	
Primary Security ID: 125523100	Primary CUSIP: 125523100	Primary ISIN: US1255231003	Primary SEDOL: BHJ0775
Earliest Cutoff Date: 04/25/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 990	*Shares on Loan: 0	Shares Instructed: 990	Shares Voted: 990

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
1a		Elect Director David M. Cordani	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>										
1b		Elect Director William J. DeLaney	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>										
1c		Elect Director Eric J. Foss	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>										
1d		Elect Director Elder Granger	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>										
1e		Elect Director Neesha Hathi	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>										
1f		Elect Director George Kurian	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>										
1g		Elect Director Kathleen M. Mazzarella	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>										
1h		Elect Director Mark B. McClellan	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>										
1i		Elect Director Kimberly A. Ross	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>										
1j		Elect Director Eric C. Wiseman	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>										

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The Cigna Group

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
1k		Elect Director Donna F. Zarcone	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
2		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: After a review of the company's compensation program and practices, a vote FOR this proposal is warranted, as pay is reasonably aligned with performance at this time. That being said, there are concerns regarding the significant amount of committee discretion afforded under the annual incentive program and that not all forward-looking goals are disclosed in the LTI program.</i></p> <p><i>Blended Rationale: After a review of the company's compensation program and practices, a vote FOR this proposal is warranted, as pay is reasonably aligned with performance at this time. That being said, there are concerns regarding the significant amount of committee discretion afforded under the annual incentive program and that not all forward-looking goals are disclosed in the LTI program.</i></p>												
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
4		Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
5		Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as the exculpation provision permitted by Delaware law is considered to reasonably balance shareholders' interest in officer accountability with their interest in attracting and retaining qualified officers to serve the company.</i></p>												
6		Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent to 15 percent would improve shareholders' ability to use the special meeting right.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent to 15 percent would improve shareholders' ability to use the special meeting right.</i></p>												
7		Report on Congruency of Political Spending with Company Values and Priorities	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as more comprehensive information comparing Cigna's public policy statements and its direct and indirect political contributions and nonprofit organization participation would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks from political activities conducted by its partners.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as more comprehensive information comparing Cigna's public policy statements and its direct and indirect political contributions and nonprofit organization participation would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks from political activities conducted by its partners.</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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The Cigna Group

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/10/2023	Auto-Approved 04/10/2023		990	990
Total Shares:						990	990

The PNC Financial Services Group, Inc.

Meeting Date: 04/26/2023	Country: USA	Ticker: PNC	Proxy Level: 3
Record Date: 02/03/2023	Meeting Type: Annual	Meeting ID: 1729020	
Primary Security ID: 693475105	Primary CUSIP: 693475105	Primary ISIN: US6934751057	Primary SEDOL: 2692665
Earliest Cutoff Date: 04/25/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,160	*Shares on Loan: 0	Shares Instructed: 1,160	Shares Voted: 1,160

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
1a		Elect Director Joseph Alvarado	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>												
1b		Elect Director Debra A. Cafaro	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>												
1c		Elect Director Marjorie Rodgers Cheshire	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>												
1d		Elect Director William S. Demchak	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>												
1e		Elect Director Andrew T. Feldstein	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>												
1f		Elect Director Richard J. Harshman	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>												
1g		Elect Director Daniel R. Hesse	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>												
1h		Elect Director Renu Khator	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>												

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The PNC Financial Services Group, 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
1i		Elect Director Linda R. Medler	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>										
1j		Elect Director Robert A. Niblock	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>										
1k		Elect Director Martin Pfnisgraff	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>										
1l		Elect Director Bryan S. Salesky	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>										
1m		Elect Director Toni Townes-whitley	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 PricewaterhouseCoopers LLP as Auditors	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>										
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. Concerns remain regarding the lack of disclosure and room for discretion under the annual incentive plan, which makes it difficult to determine its overall rigor. Additionally, the company granted relatively large one-time awards to three of its NEOs, resulting in two of them receiving total compensation greater than that of the CEO and the median pay granted to the CEOs of the company's peers. Nevertheless, the majority of regular equity awards remain conditioned on long-term disclosed performance targets and CEO pay is reasonably aligned with company performance during the year in review.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted, with caution. Concerns remain regarding the lack of disclosure and room for discretion under the annual incentive plan, which makes it difficult to determine its overall rigor. Additionally, the company granted relatively large one-time awards to three of its NEOs, resulting in two of them receiving total compensation greater than that of the CEO and the median pay granted to the CEOs of the company's peers. Nevertheless, the majority of regular equity awards remain conditioned on long-term disclosed performance targets and CEO pay is reasonably aligned with company performance during the year in review.</i>										
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
		<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
		<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/03/2023	Auto-Approved 04/03/2023		1,160	1,160
Total Shares:						1,160	1,160

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Warehouses De Pauw SCA

Meeting Date: 04/26/2023	Country: Belgium	Ticker: WDP	Proxy Level: N/A
Record Date: 04/12/2023	Meeting Type: Annual	Meeting ID: 1712113	
Primary Security ID: B9T59Z100	Primary CUSIP: B9T59Z100	Primary ISIN: BE0974349814	Primary SEDOL: BK8VQD9
Earliest Cutoff Date: 04/18/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 9,710	*Shares on Loan: 0	Shares Instructed: 9,710	Shares Voted: 9,710

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								
		Receive Directors' Reports (Non-Voting)	Mgmt	No								
		<i>Voting Policy Rationale: No vote is required.</i>										
		<i>Blended Rationale: No vote is required.</i>										
2		Receive Auditors' Reports (Non-Voting)	Mgmt	No								
		<i>Voting Policy Rationale: No vote is required.</i>										
		<i>Blended Rationale: No vote is required.</i>										
3		Acknowledgement of the Decision of the Board of Directors Regarding the Payment of an Optional Dividend	Mgmt	No								
		<i>Voting Policy Rationale: This is a non-voting item.</i>										
		<i>Blended Rationale: This is a non-voting item.</i>										
4		Approve Financial Statements and Allocation of Income	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>										
5		Approve Discharge of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted in 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 is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.</i>										
6		Approve Discharge of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i>										
		<i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i>										
7		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A qualified vote FOR is warranted as the proposed remuneration report is in line with market practice, regarding both actual content and disclosure. The company provided improved disclosure regarding the STI bonus and provided forward looking disclosure with respect to 2023 STI and LTI targets. However, we do raise a concern as the base salary of co-CEO Joost Uwents increased 30.8 percent while the company did not provide a compelling rationale for the increase.</i>										
		<i>Blended Rationale: A qualified vote FOR is warranted as the proposed remuneration report is in line with market practice, regarding both actual content and disclosure. The company provided improved disclosure regarding the STI bonus and provided forward looking disclosure with respect to 2023 STI and LTI targets. However, we do raise a concern as the base salary of co-CEO Joost Uwents increased 30.8 percent while the company did not provide a compelling rationale for the increase.</i>										

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Warehouses De Pauw 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	
8		Reelect Rik Vandenberghe as Independent Director	Mgmt	Yes	For	For			Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Rik Vandenberghe is warranted for lack of diversity on the board. A vote FOR remaining nominee Tony De Pauw is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Rik Vandenberghe is warranted for lack of diversity on the board. A vote FOR remaining nominee Tony De Pauw is warranted.</i></p>													
9		Reelect Tony De Pauw as Director	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Rik Vandenberghe is warranted for lack of diversity on the board. A vote FOR remaining nominee Tony De Pauw is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Rik Vandenberghe is warranted for lack of diversity on the board. A vote FOR remaining nominee Tony De Pauw is warranted.</i></p>													
10		Ratify Deloitte as Auditors and Approve Auditors' Remuneration	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 Remuneration of the Non-Executive Directors	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any signs of excessiveness.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any signs of excessiveness.</i></p>													
12		Approve Remuneration of the Chairman of the Board of Directors	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any signs of excessiveness.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any signs of excessiveness.</i></p>													
13.1		Approve Change-of-Control Clause Re: Credit Agreements	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility/strategic partnership/issuance of bonds/joint venture and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility/strategic partnership/issuance of bonds/joint venture and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p>													
13.2		Approve Change-of-Control Clause Re: Credit Agreements Permitted Between the Date of the Convocation to the General Meeting and the Effective Session of the General Meeting	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		9,710	9,710
			04/07/2023	04/07/2023			
Total Shares:						9,710	9,710

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AXA SA

Meeting Date: 04/27/2023 **Country:** France **Ticker:** CS **Proxy Level:** N/A
Record Date: 04/25/2023 **Meeting Type:** Annual/Special **Meeting ID:** 1718556
Primary Security ID: F06106102 **Primary CUSIP:** F06106102 **Primary ISIN:** FR0000120628 **Primary SEDOL:** 7088429

Earliest Cutoff Date: 04/24/2023 **Total Ballots:** 1 **Voting Policy:** Sustainability **Additional Policy:**
Votable Shares: 88,056 ***Shares on Loan:** 0 **Shares Instructed:** 88,056 **Shares Voted:** 88,056

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								
		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 Allocation of Income and Dividends of EUR 1.70 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>										
		<i>Blended Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>										
4		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>										
		<i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>										
5		Approve Compensation of Denis Duverne, Chairman of the Board until April 28, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i>										
		<i>Blended Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i>										
6		Approve Compensation of Antoine Gosset-Grainville, Chairman of the Board since April 28, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i>										
		<i>Blended Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</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
7		Approve Compensation of Thomas Buberl, 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 concern is raised: * The level of disclosure on individual performance criteria attached to the bonus remains limited. The main reason for support is: * There are no other concerns.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted although the following concern is raised: * The level of disclosure on individual performance criteria attached to the bonus remains limited. The main reason for support is: * There are no other concerns.</i></p>												
8		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 concern is raised: * The policy maintains the possibility of a post-mandate vesting of awards, with no information on the application of a pro-rata principle. The main reason for support is: * The disclosure surrounding the bonus improved; and * There are no other concerns.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted although the following concern is raised: * The policy maintains the possibility of a post-mandate vesting of awards, with no information on the application of a pro-rata principle. The main reason for support is: * The disclosure surrounding the bonus improved; and * There are no other concerns.</i></p>												
9		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>												
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>												
11		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>												
12		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>												
		Extraordinary Business	Mgmt	No								
13		Authorize Capitalization of Reserves of Up to EUR 1 Billion 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>												
14		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR 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 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
15		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR 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 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
16		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 500 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR 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 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
17		Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR 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 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
18		Authorize Capital Increase of Up to EUR 500 Million for Future Exchange Offers	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR 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 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
19		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 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 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
20		Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 500 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR 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 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
21		Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities with Preemptive Rights for Up to EUR 2 Billion	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR 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 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
22		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 these proposed authorizations are warranted as they do not raise concerns.</i></p> <p><i>Blended Rationale: Votes FOR these proposed authorizations are warranted as they do not raise concerns.</i></p>												
23		Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposed authorizations are warranted as they do not raise concerns.</i></p> <p><i>Blended Rationale: Votes FOR these proposed authorizations are warranted as they do not raise concerns.</i></p>												
24		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>												
25		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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/07/2023	Auto-Approved 04/07/2023		88,056	88,056
Total Shares:						88,056	88,056

CRH Plc

Meeting Date: 04/27/2023	Country: Ireland	Ticker: CRH	Proxy Level: N/A
Record Date: 04/23/2023	Meeting Type: Annual	Meeting ID: 1721879	
Primary Security ID: G25508105	Primary CUSIP: G25508105	Primary ISIN: IE0001827041	Primary SEDOL: 0182704
Earliest Cutoff Date: 04/21/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 3,849	*Shares on Loan: 0	Shares Instructed: 3,849	Shares Voted: 3,849

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 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>										

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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
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>										
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>										

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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		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>												
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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		3,849	3,849
			03/31/2023	03/31/2023			
Total Shares:						3,849	3,849

Danone SA

Meeting Date: 04/27/2023	Country: France	Ticker: BN	Proxy Level: N/A
Record Date: 04/25/2023	Meeting Type: Annual/Special	Meeting ID: 1721360	
Primary Security ID: F12033134	Primary CUSIP: F12033134	Primary ISIN: FR0000120644	Primary SEDOL: B1Y9TB3
Earliest Cutoff Date: 04/24/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 16,262	*Shares on Loan: 0	Shares Instructed: 16,262	Shares Voted: 16,262

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 Allocation of Income and Dividends of EUR 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, despite the high payout ratio, because the company maintains enough reserves to afford the proposed distribution of dividends.</i></p> <p><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></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		Reelect Valerie Chapoulaud-Floquet as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the (re)elections of these independent nominees (Gilles Schnepf, Valerie Chapoulaud-Floquet, Gilbert Ghostine, Lise Kingo and Sanjiv Mehta) are warranted in the absence of specific concerns (Items 4-7 and 26).</i></p> <p><i>Blended Rationale: Votes FOR the (re)elections of these independent nominees (Gilles Schnepf, Valerie Chapoulaud-Floquet, Gilbert Ghostine, Lise Kingo and Sanjiv Mehta) are warranted in the absence of specific concerns (Items 4-7 and 26).</i></p>												
5		Reelect Gilles Schnepf as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the (re)elections of these independent nominees (Gilles Schnepf, Valerie Chapoulaud-Floquet, Gilbert Ghostine, Lise Kingo and Sanjiv Mehta) are warranted in the absence of specific concerns (Items 4-7 and 26).</i></p> <p><i>Blended Rationale: Votes FOR the (re)elections of these independent nominees (Gilles Schnepf, Valerie Chapoulaud-Floquet, Gilbert Ghostine, Lise Kingo and Sanjiv Mehta) are warranted in the absence of specific concerns (Items 4-7 and 26).</i></p>												
6		Ratify Appointment of Gilbert Ghostine as Director Following Resignation of Guido Barilla	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the (re)elections of these independent nominees (Gilles Schnepf, Valerie Chapoulaud-Floquet, Gilbert Ghostine, Lise Kingo and Sanjiv Mehta) are warranted in the absence of specific concerns (Items 4-7 and 26).</i></p> <p><i>Blended Rationale: Votes FOR the (re)elections of these independent nominees (Gilles Schnepf, Valerie Chapoulaud-Floquet, Gilbert Ghostine, Lise Kingo and Sanjiv Mehta) are warranted in the absence of specific concerns (Items 4-7 and 26).</i></p>												
7		Ratify Appointment of Lise Kingo as Director Following Resignation of Cecile Cabanis	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the (re)elections of these independent nominees (Gilles Schnepf, Valerie Chapoulaud-Floquet, Gilbert Ghostine, Lise Kingo and Sanjiv Mehta) are warranted in the absence of specific concerns (Items 4-7 and 26).</i></p> <p><i>Blended Rationale: Votes FOR the (re)elections of these independent nominees (Gilles Schnepf, Valerie Chapoulaud-Floquet, Gilbert Ghostine, Lise Kingo and Sanjiv Mehta) are warranted in the absence of specific concerns (Items 4-7 and 26).</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 Antoine de Saint-Affrique, CEO	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>												
10		Approve Compensation of Gilles Schnepf, 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>												
11		Approve Remuneration Policy of Executive Corporate Officers	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>												
12		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>												

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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		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>												
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 Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 15-19).</i></p> <p><i>Blended Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 15-19).</i></p>												
16		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with Binding Priority Right up to Aggregate Nominal Amount of EUR 16.9 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 15-19).</i></p> <p><i>Blended Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 15-19).</i></p>												
17		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 16	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 15-19).</i></p> <p><i>Blended Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 15-19).</i></p>												
18		Authorize Capital Increase of Up to EUR 16.9 Million for Future Exchange Offers	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 15-19).</i></p> <p><i>Blended Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 15-19).</i></p>												
19		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 are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 15-19).</i></p> <p><i>Blended Rationale: Votes FOR are warranted as the proposed terms respect the recommended guidelines for issuances with and without preemptive rights, and with or without a priority right (Items 15-19).</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		Authorize Capitalization of Reserves of Up to EUR 42 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>												
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 these employee stock purchase plans are warranted as the proposed volumes respect the recommended guidelines.</i></p> <p><i>Blended Rationale: Votes FOR these employee stock purchase plans are warranted as the proposed volumes respect the recommended guidelines.</i></p>												
22		Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these employee stock purchase plans are warranted as the proposed volumes respect the recommended guidelines.</i></p> <p><i>Blended Rationale: Votes FOR these employee stock purchase plans are warranted as the proposed volumes respect the recommended guidelines.</i></p>												
23		Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans 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>												
24		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>												
		Ordinary Business	Mgmt	No								
25		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>												
26		Elect Sanjiv Mehta as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the (re)elections of these independent nominees (Gilles Schnepf, Valerie Chapoulaud-Floquet, Gilbert Ghostine, Lise Kingo and Sanjiv Mehta) are warranted in the absence of specific concerns (Items 4-7 and 26).</i></p> <p><i>Blended Rationale: Votes FOR the (re)elections of these independent nominees (Gilles Schnepf, Valerie Chapoulaud-Floquet, Gilbert Ghostine, Lise Kingo and Sanjiv Mehta) are warranted in the absence of specific concerns (Items 4-7 and 26).</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		16,262	16,262
			04/06/2023	04/06/2023			
Total Shares:						16,262	16,262

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Johnson & Johnson

Meeting Date: 04/27/2023	Country: USA	Ticker: JNJ	Proxy Level: 3
Record Date: 02/28/2023	Meeting Type: Annual	Meeting ID: 1729404	
Primary Security ID: 478160104	Primary CUSIP: 478160104	Primary ISIN: US4781601046	Primary SEDOL: 2475833
Earliest Cutoff Date: 04/26/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 14,220	*Shares on Loan: 0	Shares Instructed: 14,220	Shares Voted: 14,220

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
1a		Elect Director Darius Adamczyk	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>										
1b		Elect Director Mary C. Beckerle	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>										
1c		Elect Director D. Scott Davis	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>										
1d		Elect Director Jennifer A. Doudna	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>										
1e		Elect Director Joaquin Duato	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>										
1f		Elect Director Marillyn A. Hewson	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>										
1g		Elect Director Paula A. Johnson	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>										
1h		Elect Director Hubert Joly	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>										
1i		Elect Director Mark B. McClellan	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>										
1j		Elect Director Anne M. Mulcahy	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>										

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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
1k		Elect Director Mark A. Weinberger	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1l		Elect Director Nadja Y. West	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
2		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. The annual and long-term incentive programs are primarily performance based, and total reported pay for CEO Duato was significantly below that of his predecessor. In addition to pay being reasonably aligned, the company has provided additional disclosure details of certain exclusions from non-GAAP performance measures. However, it is noted that the company still does not specify exactly how the adjustments for litigation expenses connected to certain high-profile controversies have impacted incentive payouts.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. The annual and long-term incentive programs are primarily performance based, and total reported pay for CEO Duato was significantly below that of his predecessor. In addition to pay being reasonably aligned, the company has provided additional disclosure details of certain exclusions from non-GAAP performance measures. However, it is noted that the company still does not specify exactly how the adjustments for litigation expenses connected to certain high-profile controversies have impacted incentive payouts.</i></p>												
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
4		Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
5		Adopt Mandatory Arbitration Bylaw - Withdrawn	SH	No								
<p><i>Voting Policy Rationale: NONE - this proposal has been withdrawn.</i></p> <p><i>Blended Rationale: NONE - this proposal has been withdrawn.</i></p>												
6		Report on Government Financial Support and Equitable Access to Covid-19 Products	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as reporting on the impact of public funding on the company's pricing and access plans would allow shareholders to better assess the company's management of related risks throughout the expected lifetime of the vaccine.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as reporting on the impact of public funding on the company's pricing and access plans would allow shareholders to better assess the company's management of related risks throughout the expected lifetime of the vaccine.</i></p>												

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Johnson & Johnson

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		Adopt Policy to Include Legal and Compliance Costs in Incentive Compensation Metrics	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders continue to raise concern surrounding the company's exclusion of large litigation-related costs from the executive compensation program, as evidenced by significant shareholder support for this proposal at last year's annual meeting. In addition, shareholders may have expected more robust disclosure and reconciliation in the proxy in order to better understand how these specific expenses impacted pay for its top executives. Given that the proposal would provide the board with flexibility to adjust the application of the policy in individual circumstances, with an explanation to shareholders, the request is not viewed as overly prescriptive.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders continue to raise concern surrounding the company's exclusion of large litigation-related costs from the executive compensation program, as evidenced by significant shareholder support for this proposal at last year's annual meeting. In addition, shareholders may have expected more robust disclosure and reconciliation in the proxy in order to better understand how these specific expenses impacted pay for its top executives. Given that the proposal would provide the board with flexibility to adjust the application of the policy in individual circumstances, with an explanation to shareholders, the request is not viewed as overly prescriptive.</i></p>												
8		Report on Impact of Extended Patent Exclusivities on Product Access	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted for the following reasons: * Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related to extended patent exclusivities; and * Disclosure of the requested information would serve to provide greater assurance to shareholders that the firm's initiatives and practices sufficiently guard against potential financial, litigation and operational risks to the firm.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted for the following reasons: * Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related to extended patent exclusivities; and * Disclosure of the requested information would serve to provide greater assurance to shareholders that the firm's initiatives and practices sufficiently guard against potential financial, litigation and operational risks to the firm.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/18/2023	Auto-Approved 04/18/2023		14,220	14,220
Total Shares:						14,220	14,220

Kering SA

Meeting Date: 04/27/2023	Country: France	Ticker: KER	Proxy Level: N/A
Record Date: 04/25/2023	Meeting Type: Annual/Special	Meeting ID: 1732166	
Primary Security ID: F5433L103	Primary CUSIP: F5433L103	Primary ISIN: FR0000121485	Primary SEDOL: 5505072
Earliest Cutoff Date: 04/24/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 3,000	*Shares on Loan: 0	Shares Instructed: 3,000	Shares Voted: 3,000

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
		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
<p><i>Voting Policy Rationale: A vote FOR the approval of financial statements and statutory reports is warranted in the absence of specific concerns (item 1). Despite the unqualified auditors' opinion and lack of concerns, the approval of consolidated financial statements only warrants qualified support as the company does not submit to the approval of its shareholders the auditors' special report containing an ongoing related-party agreement with Artemis SAS (item 2).</i></p> <p><i>Blended Rationale: A vote FOR the approval of financial statements and statutory reports is warranted in the absence of specific concerns (item 1). Despite the unqualified auditors' opinion and lack of concerns, the approval of consolidated financial statements only warrants qualified support as the company does not submit to the approval of its shareholders the auditors' special report containing an ongoing related-party agreement with Artemis SAS (item 2).</i></p>												
2		Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the approval of financial statements and statutory reports is warranted in the absence of specific concerns (item 1). Despite the unqualified auditors' opinion and lack of concerns, the approval of consolidated financial statements only warrants qualified support as the company does not submit to the approval of its shareholders the auditors' special report containing an ongoing related-party agreement with Artemis SAS (item 2).</i></p> <p><i>Blended Rationale: A vote FOR the approval of financial statements and statutory reports is warranted in the absence of specific concerns (item 1). Despite the unqualified auditors' opinion and lack of concerns, the approval of consolidated financial statements only warrants qualified support as the company does not submit to the approval of its shareholders the auditors' special report containing an ongoing related-party agreement with Artemis SAS (item 2).</i></p>												
3		Approve Allocation of Income and Dividends of EUR 14 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 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 concerns are raised: * There is a lack of responsiveness following shareholders' dissent at the previous AGM.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration report is warranted, although the following concerns are raised: * There is a lack of responsiveness following shareholders' dissent at the previous AGM.</i></p>												
5		Approve Compensation of Francois-Henri Pinault, Chairman and CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the remuneration report of the chairman and CEO François-Henri Pinault (item 5) is warranted because: * The company does not provide clear information on the achievement of the performance conditions for the KMUs vested under the 2018 and 2019 plans. However, the payment of both these plans has been deferred and they were not paid in 2022. * He received an exceptional payment amounting to EUR 5,840,000 through KMUs and the company failed to provide a compelling rationale. A vote FOR the remuneration report of the Group Managing Director (vice-CEO) Jean-François Palus (item 6) is warranted although it is not without concerns as : * The company does not provide clear information on the achievement of the performance conditions for the KMUs paid under the 2018 and 2019 plans.</i></p> <p><i>Blended Rationale: A vote AGAINST the remuneration report of the chairman and CEO François-Henri Pinault (item 5) is warranted because: * The company does not provide clear information on the achievement of the performance conditions for the KMUs vested under the 2018 and 2019 plans. However, the payment of both these plans has been deferred and they were not paid in 2022. * He received an exceptional payment amounting to EUR 5,840,000 through KMUs and the company failed to provide a compelling rationale. A vote FOR the remuneration report of the Group Managing Director (vice-CEO) Jean-François Palus (item 6) is warranted although it is not without concerns as : * The company does not provide clear information on the achievement of the performance conditions for the KMUs paid under the 2018 and 2019 plans.</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		Approve Compensation of Jean-Francois Palus, Vice-CEO	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the remuneration report of the chairman and CEO François-Henri Pinault (item 5) is warranted because: * The company does not provide clear information on the achievement of the performance conditions for the KMUs vested under the 2018 and 2019 plans. However, the payment of both these plans has been deferred and they were not paid in 2022. * He received an exceptional payment amounting to EUR 5,840,000 through KMUs and the company failed to provide a compelling rationale. A vote FOR the remuneration report of the Group Managing Director (vice-CEO) Jean-François Palus (item 6) is warranted although it is not without concerns as : * The company does not provide clear information on the achievement of the performance conditions for the KMUs paid under the 2018 and 2019 plans.</i></p> <p><i>Blended Rationale: A vote AGAINST the remuneration report of the chairman and CEO François-Henri Pinault (item 5) is warranted because: * The company does not provide clear information on the achievement of the performance conditions for the KMUs vested under the 2018 and 2019 plans. However, the payment of both these plans has been deferred and they were not paid in 2022. * He received an exceptional payment amounting to EUR 5,840,000 through KMUs and the company failed to provide a compelling rationale. A vote FOR the remuneration report of the Group Managing Director (vice-CEO) Jean-François Palus (item 6) is warranted although it is not without concerns as : * The company does not provide clear information on the achievement of the performance conditions for the KMUs paid under the 2018 and 2019 plans.</i></p>												
7		Approve Remuneration Policy of Executive Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these remuneration policies are warranted because they do not raise any significant concern.</i></p> <p><i>Blended Rationale: Votes FOR these remuneration policies are warranted because they do not raise any significant concern.</i></p>												
8		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these remuneration policies are warranted because they do not raise any significant concern.</i></p> <p><i>Blended Rationale: Votes FOR these remuneration policies are warranted because they do not raise any significant concern.</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: Such share buyback programs merit a vote FOR.</i></p> <p><i>Blended Rationale: Such share buyback programs merit a vote FOR.</i></p>												
		Extraordinary Business	Mgmt	No								
10		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>												
11		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.</i></p>												
12		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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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		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.</i></p>												
14		Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors or Restricted Number of Investors, up to Aggregate Nominal Amount of EUR 50 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.</i></p>												
15		Authorize Board to Set Issue Price for 5 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights Under Items 13 and 14	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.</i></p>												
16		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 11, 13 and 14	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.</i></p>												
17		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 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR the authorizations under items 11, and 13 to 17 are warranted as their proposed volumes respect the recommended guidelines for issuance with and without preemptive rights.</i></p>												
18		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 these employee stock purchase plans are warranted as the proposed volumes respect the recommended guidelines.</i></p> <p><i>Blended Rationale: Votes FOR these employee stock purchase plans are warranted as the proposed volumes respect the recommended guidelines.</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		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 these employee stock purchase plans are warranted as the proposed volumes respect the recommended guidelines.</i></p> <p><i>Blended Rationale: Votes FOR these employee stock purchase plans are warranted as the proposed volumes respect the recommended guidelines.</i></p>												
20		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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		3,000	3,000
			04/04/2023	04/04/2023			
Total Shares:						3,000	3,000

Texas Instruments Incorporated

Meeting Date: 04/27/2023	Country: USA	Ticker: TXN	Proxy Level: 3
Record Date: 03/01/2023	Meeting Type: Annual	Meeting ID: 1728540	
Primary Security ID: 882508104	Primary CUSIP: 882508104	Primary ISIN: US8825081040	Primary SEDOL: 2885409
Earliest Cutoff Date: 04/26/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 2,500	*Shares on Loan: 0	Shares Instructed: 2,500	Shares Voted: 2,500

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
1a		Elect Director Mark A. Blinn	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1b		Elect Director Todd M. Bluedorn	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1c		Elect Director Janet F. Clark	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1d		Elect Director Carrie S. Cox	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												

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Texas Instruments Incorporated

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
1e		Elect Director Martin S. Craighead	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>										
1f		Elect Director Curtis C. Farmer	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>										
1g		Elect Director Jean M. Hobby	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>										
1h		Elect Director Haviv Ilan	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>										
1i		Elect Director Ronald Kirk	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>										
1j		Elect Director Pamela H. Patsley	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>										
1k		Elect Director Robert E. Sanchez	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>										
1l		Elect Director Richard K. Templeton	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		Amend Qualified Employee Stock Purchase Plan	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The number of shares reserved is relatively conservative; and * The offer period is within the prescribed limits under Section 423 of the Internal Revenue Code.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The number of shares reserved is relatively conservative; and * The offer period is within the prescribed limits under Section 423 of the Internal Revenue Code.</i>										
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
		<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
		<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										

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Texas Instruments Incorporated

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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. The company continues to grant annual incentive awards according to a non-formulaic subjective review of company performance, and the long-term incentive awards are entirely time-based, lacking any long-term performance conditions. Nevertheless, CEO pay and company performance remain reasonably aligned at this time.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. The company continues to grant annual incentive awards according to a non-formulaic subjective review of company performance, and the long-term incentive awards are entirely time-based, lacking any long-term performance conditions. Nevertheless, CEO pay and company performance remain reasonably aligned at this time.</i></p>												
5		Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
6		Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right is small.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right is small.</i></p>												
7		Report on Due Diligence Efforts to Trace End-User Misuse of Company Products	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as the requested report would improve the company's existing disclosure, could help the company more effectively manage associated risks to its business operations, and could be prepared at a reasonable cost and omitting any proprietary information.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as the requested report would improve the company's existing disclosure, could help the company more effectively manage associated risks to its business operations, and could be prepared at a reasonable cost and omitting any proprietary information.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/14/2023	Auto-Approved 04/14/2023		2,500	2,500
Total Shares:						2,500	2,500

Umicore

Meeting Date: 04/27/2023	Country: Belgium	Ticker: UMI	Proxy Level: N/A
Record Date: 04/13/2023	Meeting Type: Annual/Special	Meeting ID: 1712115	
Primary Security ID: B95505184	Primary CUSIP: B95505184	Primary ISIN: BE0974320526	Primary SEDOL: BF44466
Earliest Cutoff Date: 04/19/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 24,325	*Shares on Loan: 0	Shares Instructed: 24,325	Shares Voted: 24,325

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/Special Meeting Agenda	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
A.1		Annual Shareholders' Meeting Agenda	Mgmt	No								
		Receive Supervisory Board's and Auditors' Reports (Non-Voting)	Mgmt	No								
		<p><i>Voting Policy Rationale: No vote is required.</i></p> <p><i>Blended Rationale: No vote is required.</i></p>										
A.2		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: A qualified vote FOR is warranted as the proposed remuneration is roughly in line with market standards. We note that the company provided improved disclosure (threshold, targets, maximum and achievement) on the financial metrics of the STI plan and performance metrics of the LTI plan, while also providing forward looking disclosure with respect to 2023 performance metrics. However, we still raise concerns as there is no further disclosure regarding the individual performance STI metrics (50% weight, 100% achievement), which does not allow shareholders to assess the stringency of the pay for performance assessment. Finally, while the company improved disclosure levels, the company did not provide further responsiveness to the significant dissent on last year's vote on the remuneration report and remuneration policy.</i></p> <p><i>Blended Rationale: A qualified vote FOR is warranted as the proposed remuneration is roughly in line with market standards. We note that the company provided improved disclosure (threshold, targets, maximum and achievement) on the financial metrics of the STI plan and performance metrics of the LTI plan, while also providing forward looking disclosure with respect to 2023 performance metrics. However, we still raise concerns as there is no further disclosure regarding the individual performance STI metrics (50% weight, 100% achievement), which does not allow shareholders to assess the stringency of the pay for performance assessment. Finally, while the company improved disclosure levels, the company did not provide further responsiveness to the significant dissent on last year's vote on the remuneration report and remuneration policy.</i></p>										
A.3		Approve Financial Statements, Allocation of Income, and Dividends of EUR 0.80 per Share	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>										
A.4		Receive Consolidated Financial Statements and Statutory Reports (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>										
A.5		Approve Discharge of Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.</i></p>										
A.6		Approve Discharge of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i></p>										
A.7.1		Reelect Mario Armero as Member of the Supervisory Board	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Mario Armero Montes is warranted for lack of diversity on the board. A vote FOR remaining nominee Marc Grynberg is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Mario Armero Montes is warranted for lack of diversity on the board. A vote FOR remaining nominee Marc Grynberg 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
A.7.2		Elect Marc Grynberg as Member of the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Mario Armero Montes is warranted for lack of diversity on the board. A vote FOR remaining nominee Marc Grynberg is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Mario Armero Montes is warranted for lack of diversity on the board. A vote FOR remaining nominee Marc Grynberg is warranted at this time.</i></p>												
A.8		Approve Remuneration of the Members of the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any signs of excessiveness. However, we do raise concerns as the company did not provide a compelling rationale for the proposed significant increase of the board chair remuneration (fixed fee from EUR 60,000 to EUR 140,000).</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any signs of excessiveness. However, we do raise concerns as the company did not provide a compelling rationale for the proposed significant increase of the board chair remuneration (fixed fee from EUR 60,000 to EUR 140,000).</i></p>												
		Special Shareholders' Meeting Agenda	Mgmt	No								
B.1		Approve Change-of-Control Clause Re: Joint Venture Agreement with PowerCo SE and Power HoldCo Lux SA and Sustainability-Linked Note Purchase Agreement	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and joint venture and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and joint venture and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		24,325	24,325
			04/05/2023	04/05/2023			
Total Shares:						24,325	24,325

Agnico Eagle Mines Limited

Meeting Date: 04/28/2023	Country: Canada	Ticker: AEM	Proxy Level: 3
Record Date: 03/17/2023	Meeting Type: Annual/Special	Meeting ID: 1716138	
Primary Security ID: 008474108	Primary CUSIP: 008474108	Primary ISIN: CA0084741085	Primary SEDOL: 2009823
Earliest Cutoff Date: 04/25/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 7,996	*Shares on Loan: 0	Shares Instructed: 7,996	Shares Voted: 7,996

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 Leona Aglukkaq	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p> <p><i>Blended Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p>												

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Agnico Eagle Mines 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
1.2		Elect Director Ammar Al-Joundi	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p> <p><i>Blended Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p>										
1.3		Elect Director Sean Boyd	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p> <p><i>Blended Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p>										
1.4		Elect Director Martine A. Celej	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p> <p><i>Blended Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p>										
1.5		Elect Director Robert J. Gemmell	Mgmt	Yes	For	Withhold		Withhold	Withhold	Yes	No	No
		<p><i>Voting Policy Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p> <p><i>Blended Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p>										
1.6		Elect Director Jonathan Gill	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p> <p><i>Blended Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p>										
1.7		Elect Director Peter Grosskopf	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p> <p><i>Blended Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p>										
1.8		Elect Director Elizabeth Lewis-Gray	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p> <p><i>Blended Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p>										

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Agnico Eagle Mines 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
1.9		Elect Director Deborah McCombe	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p> <p><i>Blended Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p>												
1.10		Elect Director Jeffrey Parr	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p> <p><i>Blended Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p>												
1.11		Elect Director J. Merfyn Roberts	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p> <p><i>Blended Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p>												
1.12		Elect Director Jamie C. Sokalsky	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p> <p><i>Blended Rationale: Vote WITHHOLD for the compensation committee chair, Robert Gemmell, as the committee has failed to adequately address pay-for-performance concerns and significant problematic pay practices have been identified. (See Item 3) Vote FOR all other proposed nominees.</i></p>												
2		Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR the ratification of Ernst & Young LLP as auditor as non-audit fees (17 percent) were reasonable relative to total fees paid to the auditor.</i></p> <p><i>Blended Rationale: Vote FOR the ratification of Ernst & Young LLP as auditor as non-audit fees (17 percent) were reasonable relative to total fees paid to the auditor.</i></p>												

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Agnico Eagle Mines 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		Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	Against		Against	Against	Yes	No	No

*Voting Policy Rationale: A vote AGAINST this non-binding advisory vote is warranted at this time. The quantitative pay-for-performance screen has identified a high concern driven by RDA. This comes after the failed say-on-pay vote results (24.4 percent support) at the last AGM and the primarily high concerns generated by the quantitative screen over the past five years. The company continues to have apparent pay-for-performance misalignment. In addition to the high concern identified by the quantitative screen, the following problematic pay practices have been identified: * The one-time bonus payments were made without considering rigorous performance criteria. While the company discussed several factors considered for the payments, there is no disclosure of any pre-determined metrics or targets, which raises concerns of the appropriateness of the bonus, particularly considering the quantum of the payments to Executive Chair (C\$10 million) and the CEO (C\$2 million); * In addition, the bonus payments appear to be made in cash, without any vesting conditions related to the company's long-term performance; and * The combined total compensation paid to the Executive Chair, the CEO, and the former CEO during 2022 (including the one-time bonus and the severance payments) is above US\$33 million, contributing to a 60 percent year-over-year increase of the total compensation cost for all NEOs (from US\$28 million in 2021 to US\$45 million in 2022).*

*Blended Rationale: A vote AGAINST this non-binding advisory vote is warranted at this time. The quantitative pay-for-performance screen has identified a high concern driven by RDA. This comes after the failed say-on-pay vote results (24.4 percent support) at the last AGM and the primarily high concerns generated by the quantitative screen over the past five years. The company continues to have apparent pay-for-performance misalignment. In addition to the high concern identified by the quantitative screen, the following problematic pay practices have been identified: * The one-time bonus payments were made without considering rigorous performance criteria. While the company discussed several factors considered for the payments, there is no disclosure of any pre-determined metrics or targets, which raises concerns of the appropriateness of the bonus, particularly considering the quantum of the payments to Executive Chair (C\$10 million) and the CEO (C\$2 million); * In addition, the bonus payments appear to be made in cash, without any vesting conditions related to the company's long-term performance; and * The combined total compensation paid to the Executive Chair, the CEO, and the former CEO during 2022 (including the one-time bonus and the severance payments) is above US\$33 million, contributing to a 60 percent year-over-year increase of the total compensation cost for all NEOs (from US\$28 million in 2021 to US\$45 million in 2022).*

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		7,996	7,996
			04/10/2023	04/10/2023			
Total Shares:						7,996	7,996

Swiss Life Holding AG

Meeting Date: 04/28/2023	Country: Switzerland	Ticker: SLHN	Proxy Level: N/A
Record Date:	Meeting Type: Annual	Meeting ID: 1707192	
Primary Security ID: H8404J162	Primary CUSIP: H8404J162	Primary ISIN: CH0014852781	Primary SEDOL: 7437805
Earliest Cutoff Date: 04/11/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 200	*Shares on Loan: 0	Shares Instructed: 200	Shares Voted: 200

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		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No

Voting Policy Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.

Blended Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.

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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
1.2		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 because the company's remuneration practices are in line with market practice and pay and performance appear reasonably aligned at this time.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report is warranted because the company's remuneration practices are in line with market practice and pay and performance appear reasonably aligned at this time.</i></p>												
2		Approve Allocation of Income and Dividends of CHF 30.00 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted.</i></p>												
3		Approve Discharge of Board of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the formal discharge of the board of directors is warranted, as there is no evidence that the board have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR the formal discharge of the board of directors is warranted, as there is no evidence that the board have not fulfilled their fiduciary duties.</i></p>												
4.1		Approve Fixed Remuneration of Directors in the Amount of CHF 3.9 Million	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 is in line with market practice.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.</i></p>												
4.2		Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 4.5 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p>												
4.3		Approve Fixed and Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 13.8 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p>												
5.1		Reelect Rolf Doerig as Director and Board Chair	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i></p>												
5.2		Reelect Thomas Buess as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i></p>												
5.3		Reelect Monika Buetler as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director 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
5.4		Reelect Adrienne Fumagalli as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
5.5		Reelect Ueli Dietiker as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
5.6		Reelect Damir Filipovic as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
5.7		Reelect Stefan Loacker as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
5.8		Reelect Henry Peter as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
5.9		Reelect Martin Schmid as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
5.10		Reelect Franziska Sauber as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
5.11		Reelect Klaus Tschuetscher as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
5.12		Elect Philomena Colatrella as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</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
5.13		Elect Severin Moser as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i></p>												
5.14		Reappoint Martin Schmid as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i></p>												
5.15		Reappoint Franziska Sauber as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i></p>												
5.16		Reappoint Klaus Tschuetscher as Member of the Compensation Committee	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Klaus Tschuetscher is warranted for lack of diversity on the board. A vote FOR remaining director nominees is warranted at this time.</i></p>												
6		Designate Andreas Zuercher as Independent Proxy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i></p>												
7		Ratify PricewaterhouseCoopers AG 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>												
8		Approve CHF 130,800 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed share capital reduction is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the proposed share capital reduction is warranted.</i></p>												
9		Transact Other Business (Voting)	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p> <p><i>Blended Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>												

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Swiss Life Holding AG

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/07/2023	Auto-Approved 04/07/2023		200	200
Total Shares:						200	200

American Express Company

Meeting Date: 05/02/2023	Country: USA	Ticker: AXP	Proxy Level: 3
Record Date: 03/06/2023	Meeting Type: Annual	Meeting ID: 1730665	
Primary Security ID: 025816109	Primary CUSIP: 025816109	Primary ISIN: US0258161092	Primary SEDOL: 2026082
Earliest Cutoff Date: 05/01/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,810	*Shares on Loan: 0	Shares Instructed: 1,810	Shares Voted: 1,810

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
1a		Elect Director Thomas J. Baltimore	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>												
1b		Elect Director John J. Brennan	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>												
1c		Elect Director Peter Chernin	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>												
1d		Elect Director Walter J. Clayton, III	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>												
1e		Elect Director Ralph de la Vega	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>												
1f		Elect Director Theodore J. Leonsis	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>												
1g		Elect Director Deborah P. Majoras	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>												
1h		Elect Director Karen L. Parkhill	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>												

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American Express Company

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
1i		Elect Director Charles E. Phillips	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>										
1j		Elect Director Lynn A. Pike	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>										
1k		Elect Director Stephen J. Squeri	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>										
1l		Elect Director Daniel L. Vasella	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>										
1m		Elect Director Lisa W. Wardell	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>										
1n		Elect Director Christopher D. Young	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 PricewaterhouseCoopers LLP as Auditors	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>										
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: The increase in CEO pay is primarily driven by a one-time equity award valued by the company at \$15 million. On the positive side, the award requires significant TSR appreciation to vest. However, the sustainment requirement period is relatively short and may reward short-term spikes in share price without long-term sustained share price appreciation. Additionally, although annual LTI awards are predominantly based on rigorous, clearly disclosed goals, there are significant concerns regarding STI program structure and disclosure. The majority of the corporate component is based on goals for which quantified targets are not disclosed. The proxy also does not disclose threshold or maximum goals for any metrics, individual metric weightings, nor sufficient details around the CEO's individual performance component (which was achieved at maximum). In light of the concerns noted above, the quantitative pay-for-performance misalignment is not mitigated and a vote AGAINST this proposal is warranted.</i>										
		<i>Blended Rationale: The increase in CEO pay is primarily driven by a one-time equity award valued by the company at \$15 million. On the positive side, the award requires significant TSR appreciation to vest. However, the sustainment requirement period is relatively short and may reward short-term spikes in share price without long-term sustained share price appreciation. Additionally, although annual LTI awards are predominantly based on rigorous, clearly disclosed goals, there are significant concerns regarding STI program structure and disclosure. The majority of the corporate component is based on goals for which quantified targets are not disclosed. The proxy also does not disclose threshold or maximum goals for any metrics, individual metric weightings, nor sufficient details around the CEO's individual performance component (which was achieved at maximum). In light of the concerns noted above, the quantitative pay-for-performance misalignment is not mitigated and a vote AGAINST this proposal is warranted.</i>										

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American Express Company

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		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
5		Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. The board's severance plan document establishes a reasonable limit on cash severance. However, the proxy does not disclose a policy or requirement that payments in excess of amounts provided under the plan are subject to shareholder approval. Without such a requirement, shareholders do not have adequate assurances that the company's current practice safeguards against excessive severance payments.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. The board's severance plan document establishes a reasonable limit on cash severance. However, the proxy does not disclose a policy or requirement that payments in excess of amounts provided under the plan are subject to shareholder approval. Without such a requirement, shareholders do not have adequate assurances that the company's current practice safeguards against excessive severance payments.</i></p>												
6		Report on Risks Related to Fulfilling Information Requests for Enforcing Laws Criminalizing Abortion Access	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure on the potential risks and costs associated with the fulfillment of information requests for the enforcement of state laws related to reproductive rights would allow shareholders to assess how the company is managing such risks.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure on the potential risks and costs associated with the fulfillment of information requests for the enforcement of state laws related to reproductive rights would allow shareholders to assess how the company is managing such risks.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		1,810	1,810
			04/11/2023	04/11/2023			
Total Shares:						1,810	1,810

Air Liquide SA

Meeting Date: 05/03/2023	Country: France	Ticker: AI	Proxy Level: N/A
Record Date: 04/28/2023	Meeting Type: Annual/Special	Meeting ID: 1717272	
Primary Security ID: F01764103	Primary CUSIP: F01764103	Primary ISIN: FR0000120073	Primary SEDOL: B1YXBJ7
Earliest Cutoff Date: 04/27/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 3,982	*Shares on Loan: 0	Shares Instructed: 3,982	Shares Voted: 3,982

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								
		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>												

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Air Liquide 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
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 2.95 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>										
		<i>Blended Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>										
4		Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Such share buyback programs merit a vote FOR.</i>										
		<i>Blended Rationale: Such share buyback programs merit a vote FOR.</i>										
5		Elect Catherine Guillouard as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the elections of these independent nominees are warranted in the absence of specific concerns (Items 5, 6, 7, 8 and 9).</i>										
		<i>Blended Rationale: Votes FOR the elections of these independent nominees are warranted in the absence of specific concerns (Items 5, 6, 7, 8 and 9).</i>										
6		Elect Christina Law as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the elections of these independent nominees are warranted in the absence of specific concerns (Items 5, 6, 7, 8 and 9).</i>										
		<i>Blended Rationale: Votes FOR the elections of these independent nominees are warranted in the absence of specific concerns (Items 5, 6, 7, 8 and 9).</i>										
7		Elect Alexis Perakis-Valat as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the elections of these independent nominees are warranted in the absence of specific concerns (Items 5, 6, 7, 8 and 9).</i>										
		<i>Blended Rationale: Votes FOR the elections of these independent nominees are warranted in the absence of specific concerns (Items 5, 6, 7, 8 and 9).</i>										
8		Elect Michael H. Thaman as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the elections of these independent nominees are warranted in the absence of specific concerns (Items 5, 6, 7, 8 and 9).</i>										
		<i>Blended Rationale: Votes FOR the elections of these independent nominees are warranted in the absence of specific concerns (Items 5, 6, 7, 8 and 9).</i>										
9		Ratify Appointment of Monica de Virgiliis as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the elections of these independent nominees are warranted in the absence of specific concerns (Items 5, 6, 7, 8 and 9).</i>										
		<i>Blended Rationale: Votes FOR the elections of these independent nominees are warranted in the absence of specific concerns (Items 5, 6, 7, 8 and 9).</i>										
10		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 this proposal is warranted because the information disclosed in the auditors' special report does not raise any concern.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted because the information disclosed in the auditors' special report does not raise any concern.</i>										

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Air Liquide 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		Approve Compensation of Benoit Potier, Chairman and CEO from January 1, 2022 to May 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>												
12		Approve Compensation of Francois Jackow, CEO from June 1, 2022 to 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>												
13		Approve Compensation of Benoit Potier, Chairman of the Board from June 1, 2022 to 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 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>												
15		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 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>												
16		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>												
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>												
		Extraordinary Business	Mgmt	No								
18		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>												
19		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 470 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR Items 19 and 20 are warranted as: * The proposed volumes respect the recommended guidelines for issuances with preemptive rights; * The possibility of use during a takeover period is excluded.</i></p> <p><i>Blended Rationale: Votes FOR Items 19 and 20 are warranted as: * The proposed volumes respect the recommended guidelines for issuances with preemptive rights; * The possibility of use during a takeover period is excluded.</i></p>												

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Air Liquide 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
20		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR Items 19 and 20 are warranted as: * The proposed volumes respect the recommended guidelines for issuances with preemptive rights; * The possibility of use during a takeover period is excluded.</i></p> <p><i>Blended Rationale: Votes FOR Items 19 and 20 are warranted as: * The proposed volumes respect the recommended guidelines for issuances with preemptive rights; * The possibility of use during a takeover period is excluded.</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 these employee stock purchase plans are warranted as their proposed volume respect the 10-percent recommended guidelines.</i></p> <p><i>Blended Rationale: Votes FOR these employee stock purchase plans are warranted as their proposed volume respect the 10-percent recommended guidelines.</i></p>												
22		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 these employee stock purchase plans are warranted as their proposed volume respect the 10-percent recommended guidelines.</i></p> <p><i>Blended Rationale: Votes FOR these employee stock purchase plans are warranted as their proposed volume respect the 10-percent recommended guidelines.</i></p>												
		Ordinary Business	Mgmt	No								
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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/04/2023	Auto-Approved 04/04/2023	Issuer Confirmed	3,982	3,982
Total Shares:						3,982	3,982

Gilead Sciences, Inc.

Meeting Date: 05/03/2023	Country: USA	Ticker: GILD	Proxy Level: 3									
Record Date: 03/15/2023	Meeting Type: Annual	Meeting ID: 1733231										
Primary Security ID: 375558103	Primary CUSIP: 375558103	Primary ISIN: US3755581036	Primary SEDOL: 2369174									
Earliest Cutoff Date: 05/02/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:									
Votable Shares: 3,330	*Shares on Loan: 0	Shares Instructed: 3,330	Shares Voted: 3,330									
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
1a		Elect Director Jacqueline K. Barton	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
		<p><i>Voting Policy Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p>										
1b		Elect Director Jeffrey A. Bluestone	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p>										
1c		Elect Director Sandra J. Horning	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p>										
1d		Elect Director Kelly A. Kramer	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p>										
1e		Elect Director Kevin E. Lofton	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p>										
1f		Elect Director Harish Manwani	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is 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
1g		Elect Director Daniel P. O'Day	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p>												
1h		Elect Director Javier J. Rodriguez	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p>												
1i		Elect Director Anthony Welters	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p> <p><i>Blended Rationale: A cautionary vote FOR Director Anthony Welters, chair of the Nominating and Corporate Governance Committee, is warranted as the company has shown partial responsiveness to last year's majority supported shareholder proposal asking for the company to issue an independent assessment on the alignment of its lobbying activities with its stated values. A vote FOR the remaining nominees is warranted.</i></p>												
2		Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Although some concern regarding incentive goal rigor is raised, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i></p> <p><i>Blended Rationale: Although some concern regarding incentive goal rigor is raised, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.</i></p>												
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
5		Amend Qualified Employee Stock Purchase Plan	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The number of shares reserved is relatively conservative; and * The offer period is within the limits prescribed by Section 423 of the Internal Revenue Code.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted given that: * The purchase price is reasonable; * The number of shares reserved is relatively conservative; and * The offer period is within the limits prescribed by Section 423 of the Internal Revenue Code.</i></p>												

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Gilead Sciences, 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
6		Require More Director Nominations Than Open Seats	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the proponent has not made a compelling case that the proposed change in the director election process would improve the composition of the board or the performance of the company.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as the proponent has not made a compelling case that the proposed change in the director election process would improve the composition of the board or the performance of the company.</i></p>												
7		Amend Right to Call Special Meeting	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. There appears to be no compelling reason to support this shareholder proposal as the holder of record requirement is common, not especially problematic, and consistent with SEC requirements.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted. There appears to be no compelling reason to support this shareholder proposal as the holder of record requirement is common, not especially problematic, and consistent with SEC requirements.</i></p>												
8		Report on Impact of Extended Patent Exclusivities on Product Access	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted for the following reasons: * Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related to extended patent exclusivities; and * Disclosure of the requested information would serve to provide greater assurance to shareholders that the company's initiatives and practices sufficiently guard against potential financial, litigation, and operational risks to the company.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted for the following reasons: * Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related to extended patent exclusivities; and * Disclosure of the requested information would serve to provide greater assurance to shareholders that the company's initiatives and practices sufficiently guard against potential financial, litigation, and operational risks to 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		3,330	3,330
			04/21/2023	04/21/2023			
Total Shares:						3,330	3,330

GSK Plc

Meeting Date: 05/03/2023	Country: United Kingdom	Ticker: GSK	Proxy Level: N/A
Record Date: 04/28/2023	Meeting Type: Annual	Meeting ID: 1727450	
Primary Security ID: G3910J179	Primary CUSIP: G3910J179	Primary ISIN: GB00BN7SWP63	Primary SEDOL: BN7SWP6
Earliest Cutoff Date: 04/27/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 101,110	*Shares on Loan: 0	Shares Instructed: 101,110	Shares Voted: 101,110

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 the remuneration report is warranted although it is not without concern because: * Although there was a high level of dissent on last year's remuneration policy, no changes to remuneration have been affected in response. * Several of the targets governing the LTIP metrics are disclosed only retrospectively. However, support is warranted because: * The Company has engaged extensively with shareholders on the 2022 policy; * It is accepted that some of the LTIP targets are sensitive, and that the metrics are central to the Company's strategic goals; and * Outcomes are firmly rooted in the Company's strategy, as announced in 2021, and are grounded in the strategic priorities of sales and operating profit growth.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report is warranted although it is not without concern because: * Although there was a high level of dissent on last year's remuneration policy, no changes to remuneration have been affected in response. * Several of the targets governing the LTIP metrics are disclosed only retrospectively. However, support is warranted because: * The Company has engaged extensively with shareholders on the 2022 policy; * It is accepted that some of the LTIP targets are sensitive, and that the metrics are central to the Company's strategic goals; and * Outcomes are firmly rooted in the Company's strategy, as announced in 2021, and are grounded in the strategic priorities of sales and operating profit growth.</i></p>												
3		Elect Julie Brown as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p>												
4		Elect Vishal Sikka as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p>												
5		Elect Elizabeth McKee Anderson as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p>												
6		Re-elect Sir Jonathan Symonds as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p>												
7		Re-elect Dame Emma Walmsley as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p>												
8		Re-elect Charles Bancroft as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p>												
9		Re-elect Hal Barron as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p>												
10		Re-elect Anne Beal as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the nominees 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
11		Re-elect Harry Dietz as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i>										
12		Re-elect Jesse Goodman as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i>										
13		Re-elect Urs Rohner as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR the nominees is warranted as no significant concerns have been identified.</i>										
14		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>										
15		Authorise the Audit & 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>										
16		Approve Amendments to the Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: TA vote FOR this Item is warranted. The proposed changes are administrative in nature and no concerns are raised.</i>										
		<i>Blended Rationale: TA vote FOR this Item is warranted. The proposed changes are administrative in nature and no concerns are raised.</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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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 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		Approve the Exemption from Statement of the Name of the Senior Statutory Auditor in Published Copies of the Auditors' Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as it has been clearly explained by the Company and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as it has been clearly explained by the Company and no significant concerns have been identified.</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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/13/2023	Auto-Approved 04/13/2023		101,110	101,110
Total Shares:						101,110	101,110

PepsiCo, Inc.

Meeting Date: 05/03/2023	Country: USA	Ticker: PEP	Proxy Level: 3
Record Date: 03/01/2023	Meeting Type: Annual	Meeting ID: 1731975	
Primary Security ID: 713448108	Primary CUSIP: 713448108	Primary ISIN: US7134481081	Primary SEDOL: 2681511
Earliest Cutoff Date: 05/02/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 4,230	*Shares on Loan: 0	Shares Instructed: 4,230	Shares Voted: 4,230

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
1a		Elect Director Segun Agbaje	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is 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
1b		Elect Director Jennifer Bailey	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>										
1c		Elect Director Cesar Conde	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>										
1d		Elect Director Ian Cook	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>										
1e		Elect Director Edith W. Cooper	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>										
1f		Elect Director Susan M. Diamond	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>										
1g		Elect Director Dina Dublon	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>										
1h		Elect Director Michelle Gass	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>										
1i		Elect Director Ramon L. Laguarta	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>										
1j		Elect Director Dave J. Lewis	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>										
1k		Elect Director David C. Page	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>										
1l		Elect Director Robert C. Pohlad	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>										
1m		Elect Director Daniel Vasella	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>										

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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
1n		Elect Director Darren Walker	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>										
1o		Elect Director Alberto Weisser	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	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>										
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year in review, though shareholders would benefit from improved disclosure surrounding the annual incentive.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year in review, though shareholders would benefit from improved disclosure surrounding the annual incentive.</i>										
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
		<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
		<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
5		Require Independent Board Chair	SH	Yes	Against	Against		For	For	Yes	No	Yes
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>										
6		Issue Transparency Report on Global Public Policy and Political Influence	SH	Yes	Against	Against		For	For	Yes	No	Yes
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as increased global transparency and disclosure around its memberships in political organizations and lobbying expenditures, as well as the company's its management- and board-level oversight of spending would help shareholders evaluate the company's management of related risks and benefits.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted, as increased global transparency and disclosure around its memberships in political organizations and lobbying expenditures, as well as the company's its management- and board-level oversight of spending would help shareholders evaluate the company's management of related risks and benefits.</i>										
7		Report on Impacts of Restrictive Reproductive Healthcare Legislation	SH	Yes	Against	Against		For	For	Yes	No	Yes
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as additional information on the potential risks and costs associated with proposed or enacted state policies that restrict reproductive healthcare, would allow shareholders to assess how the company is managing such risks.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted, as additional information on the potential risks and costs associated with proposed or enacted state policies that restrict reproductive healthcare, would allow shareholders to assess how the company is managing such risks.</i>										
8		Publish Annual Congruency Report on Net-Zero Emissions Policy	SH	Yes	Against	Against		Against	Against	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted at this time because the company publishes its GHG emissions targets, and its emissions generated from employee travel. This information allows shareholders to assess the company's congruence between its publicly stated goals, and its policies and expenditures on employee travel.</i>										
		<i>Blended Rationale: A vote AGAINST this proposal is warranted at this time because the company publishes its GHG emissions targets, and its emissions generated from employee travel. This information allows shareholders to assess the company's congruence between its publicly stated goals, and its policies and expenditures on employee travel.</i>										

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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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/19/2023	Auto-Approved 04/19/2023		4,230	4,230
Total Shares:						4,230	4,230

Reckitt Benckiser Group Plc

Meeting Date: 05/03/2023	Country: United Kingdom	Ticker: RKT	Proxy Level: N/A
Record Date: 04/28/2023	Meeting Type: Annual	Meeting ID: 1721286	
Primary Security ID: G74079107	Primary CUSIP: G74079107	Primary ISIN: GB00B24CGK77	Primary SEDOL: B24CGK7
Earliest Cutoff Date: 04/27/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 6,012	*Shares on Loan: 0	Shares Instructed: 6,012	Shares Voted: 6,012

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 this item is warranted, although it is not without concern: * Quantum of pay arrangements available to the Executive Directors remains high. Furthermore, the incoming CEO's salary has been positioned above that of his predecessor and he has received a significant bonus award for the year under review, despite only serving in the role for the last three months of the reporting period. The main reasons for support are: * The remuneration arrangements appear to acknowledge the sudden departure of the CEO. Whilst the permanency of the CEO's position is unclear at present, this arrangement will remain under review. * The implementation of the policy for the period under review does not raise any significant concerns.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted, although it is not without concern: * Quantum of pay arrangements available to the Executive Directors remains high. Furthermore, the incoming CEO's salary has been positioned above that of his predecessor and he has received a significant bonus award for the year under review, despite only serving in the role for the last three months of the reporting period. The main reasons for support are: * The remuneration arrangements appear to acknowledge the sudden departure of the CEO. Whilst the permanency of the CEO's position is unclear at present, this arrangement will remain under review. * The implementation of the policy for the period under review does not raise any significant concerns.</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 Andrew Bonfield 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		Re-elect Olivier Bohuon 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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Reckitt Benckiser 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
6		Re-elect Jeff Carr 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 Margherita Della Valle 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 Nicandro Durante 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 Mary Harris 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 Mehmood Khan 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 Pam Kirby 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 Chris Sinclair 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 Elane Stock 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 Alan Stewart 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 Jeremy Darroch 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		Elect Tamara Ingram 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>										
17		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, as no material concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is considered warranted, as no material concerns have been identified.</i>										

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Reckitt Benckiser 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 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>												
23		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>												
24		Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i>												
<i>Blended Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		6,012	6,012
			04/20/2023	04/20/2023			
Total Shares:						6,012	6,012

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Meeting Date: 05/03/2023	Country: USA	Ticker: SPGI	Proxy Level: 3
Record Date: 03/13/2023	Meeting Type: Annual	Meeting ID: 1732143	
Primary Security ID: 78409V104	Primary CUSIP: 78409V104	Primary ISIN: US78409V1044	Primary SEDOL: BYV2325
Earliest Cutoff Date: 05/02/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,116	*Shares on Loan: 0	Shares Instructed: 1,116	Shares Voted: 1,116

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 Marco Alvera	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>												
1.2		Elect Director Jacques Esculier	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 Gay Huey Evans	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 William D. Green	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>												
1.5		Elect Director Stephanie C. Hill	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>												
1.6		Elect Director Rebecca Jacoby	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>												
1.7		Elect Director Robert P. Kelly	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>												
1.8		Elect Director Ian Paul Livingston	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>												
1.9		Elect Director Deborah D. McWhinney	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>												
1.10		Elect Director Maria R. Morris	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>												

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S&P Global 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
1.11		Elect Director Douglas L. Peterson	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>												
1.12		Elect Director Richard E. Thornburgh	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>												
1.13		Elect Director Gregory Washington	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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Equity awards were primarily performance-conditioned and used multi-year performance periods and one-time merger awards were entirely performance-conditioned. Additionally, annual incentives were approximately half based on pre-set financial metrics.</i>												
<i>Blended Rationale: A vote FOR this proposal is warranted. Equity awards were primarily performance-conditioned and used multi-year performance periods and one-time merger awards were entirely performance-conditioned. Additionally, annual incentives were approximately half based on pre-set financial metrics.</i>												
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>												
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>												
4		Ratify Ernst & Young LLP as Auditors	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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/13/2023	Auto-Approved 04/13/2023		1,116	1,116
Total Shares:						1,116	1,116

Allianz SE

Meeting Date: 05/04/2023	Country: Germany	Ticker: ALV	Proxy Level: N/A
Record Date: 04/27/2023	Meeting Type: Annual	Meeting ID: 1692351	
Primary Security ID: D03080112	Primary CUSIP: D03080112	Primary ISIN: DE0008404005	Primary SEDOL: 5231485

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Earliest Cutoff Date: 04/24/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 9,713

*Shares on Loan: 0

Shares Instructed: 9,713

Shares Voted: 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		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 11.40 per Share	Mgmt	Yes	For	For		For	Do Not Vote	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 Oliver Baete for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i>												
<i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i>												

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3.2		Approve Discharge of Management Board Member Sergio Balbinot for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												
3.3		Approve Discharge of Management Board Member Sirma Boshnakova for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												

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3.4		Approve Discharge of Management Board Member Barbara Karuth-Zelle for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												
3.5		Approve Discharge of Management Board Member Klaus-Peter Roehler for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												

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3.6		Approve Discharge of Management Board Member Ivan de la Sota for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzarior (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzarior (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												
3.7		Approve Discharge of Management Board Member Giulio Terzarior for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzarior (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzarior (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												

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3.8		Approve Discharge of Management Board Member Guenther Thallinger for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzaroli (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzaroli (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												
3.9		Approve Discharge of Management Board Member Christopher Townsend for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzaroli (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzaroli (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												

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3.10		Approve Discharge of Management Board Member Renate Wagner for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												
3.11		Approve Discharge of Management Board Member Andreas Wimmer for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												

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4.1		Approve Discharge of Supervisory Board Member Michael Diekmann for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												
4.2		Approve Discharge of Supervisory Board Member Gabriele Burkhardt-Berg for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												

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4.3		Approve Discharge of Supervisory Board Member Herbert Hainer for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												
4.4		Approve Discharge of Supervisory Board Member Sophie Boissard for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further 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
4.5		Approve Discharge of Supervisory Board Member Christine Bosse for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												
4.6		Approve Discharge of Supervisory Board Member Rashmy Chatterjee for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												

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4.7		Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												
4.8		Approve Discharge of Supervisory Board Member Jean-Claude Le Goer for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												

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4.9		Approve Discharge of Supervisory Board Member Martina Grundler for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												
4.10		Approve Discharge of Supervisory Board Member Godfrey Hayward for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												

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4.11		Approve Discharge of Supervisory Board Member Frank Kirsch for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												
4.12		Approve Discharge of Supervisory Board Member Juergen Lawrenz for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzariol (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												

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4.13		Approve Discharge of Supervisory Board Member Primiano Di Paolo for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzaroli (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzaroli (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												
4.14		Approve Discharge of Supervisory Board Member Jim Hagemann Snabe for Fiscal Year 2022	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzaroli (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p> <p><i>Blended Rationale: The formal discharge of three management board members is highlighted for shareholder attention due to the settlements with major investors and US authorities in the Structured Alpha Funds in 2022, and the fact that these three members served the management board during the time of the alleged fraud: Oliver Baete (Item 3.1), Giulio Terzaroli (Item 3.7), and Guenther Thallinger (Item 3.8). Due to the high level of fines (nearing USD 1 billion), some shareholders may wish to use the discharge resolution to hold management accountable. Nevertheless, cautious support FOR the management and supervisory board members is considered warranted because of the swift response by the company in taking remedial measures and paying back investors nearly USD 5 billion, open and transparent communication throughout the matter, and the fact that the management and supervisory boards swiftly initiated internal reviews and commissioned external investigations from various independent consultants, and these reviews and investigations did not reveal any breaches of duty by current or former members of the management board. Votes FOR the remaining management board members and the supervisory board members are warranted due to a lack of further concerns.</i></p>												
5		Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023	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>												

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6		Approve Remuneration Report	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the company's remuneration practices are broadly in line with, and even exceed in many respects, best practice standards in Germany, and pay for performance appear reasonably aligned at this time. Nevertheless, the company's high level of pension contributions to members of the management board remain of concern.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the company's remuneration practices are broadly in line with, and even exceed in many respects, best practice standards in Germany, and pay for performance appear reasonably aligned at this time. Nevertheless, the company's high level of pension contributions to members of the management board remain of concern.</i></p>												
7		Approve Remuneration of Supervisory Board	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed change in the remuneration schedule for supervisory board members is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the proposed change in the remuneration schedule for supervisory board members is warranted.</i></p>												
8		Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	Yes	For	For		For	Do Not Vote	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 and 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 in-person meetings would be held; rather, decisions will be made on a case-by-case basis.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because: * The authorization is limited to a period of two years and 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 in-person meetings would be held; rather, decisions will be made on a case-by-case basis.</i></p>												
9		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	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed amendments are warranted because they are non-contentious in nature.</i></p> <p><i>Blended Rationale: Votes FOR the proposed amendments are warranted because they are non-contentious in nature.</i></p>												
10		Amend Article Re: Location of Annual Meeting	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed amendments are warranted because they are non-contentious in nature.</i></p> <p><i>Blended Rationale: Votes FOR the proposed amendments are warranted because they are 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
Protea Fund - Orcaia Global Sustainable Balanced, unassigned	283124.001	AutoApproved	Auto-Instructed	Auto-Approved		9,713	0
			03/17/2023	03/25/2023			
Total Shares:						9,713	0

CME Group Inc.

Meeting Date: 05/04/2023	Country: USA	Ticker: CME	Proxy Level: 3
Record Date: 03/06/2023	Meeting Type: Annual	Meeting ID: 1712995	
Primary Security ID: 12572Q105	Primary CUSIP: 12572Q105	Primary ISIN: US12572Q1058	Primary SEDOL: 2965839

*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: 05/03/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 950

*Shares on Loan: 0

Shares Instructed: 950

Shares Voted: 950

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
1a		Elect Director Terrence A. Duffy	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1b		Elect Director Kathryn Benesh	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1c		Elect Director Timothy S. Bitsberger	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1d		Elect Director Charles P. Carey	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1e		Elect Director Bryan T. Durkin	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is 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
1f		Elect Director Harold Ford, Jr.	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1g		Elect Director Martin J. Gepsman	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1h		Elect Director Larry G. Gerdes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1i		Elect Director Daniel R. Glickman	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1j		Elect Director Daniel G. Kaye	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1k		Elect Director Phyllis M. Lockett	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is 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
1l		Elect Director Deborah J. Lucas	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1m		Elect Director Terry L. Savage	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1n		Elect Director Rahael Seifu	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1o		Elect Director William R. Shepard	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1p		Elect Director Howard J. Siegel	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												
1q		Elect Director Dennis A. Suskind	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST compensation committee members Timothy Bitsberger, Charles Carey, Daniel Glickman, Terry Savage, and Rahael Seifu is warranted due to the committee's limited responsiveness to last year's failed say-on-pay vote. A vote AGAINST governance committee chair Phyllis Lockett is warranted given the problematic capital structure that negatively impacts shareholder rights. A vote FOR all other director nominees is warranted.</i></p>												

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CME Group 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
2		Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. Following a failed say-on-pay vote last year, the compensation committee demonstrated only a limited degree of responsiveness to shareholder concerns. In addition, an unmitigated pay-for-performance misalignment persisted in FY22. The CEO's total pay remained elevated largely due to a significant base salary increase, which is significantly higher than the median salary of peer CEOs. This base salary had the effect of also increasing his annual and long-term incentives that are targeted to a percentage of base salary. Further, although annual and long-term incentives are significantly performance-based, concern remains that the relative TSR metric under the long-term incentive program targets merely median performance and the proxy does not disclose a vesting cap if absolute TSR is negative.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted. Following a failed say-on-pay vote last year, the compensation committee demonstrated only a limited degree of responsiveness to shareholder concerns. In addition, an unmitigated pay-for-performance misalignment persisted in FY22. The CEO's total pay remained elevated largely due to a significant base salary increase, which is significantly higher than the median salary of peer CEOs. This base salary had the effect of also increasing his annual and long-term incentives that are targeted to a percentage of base salary. Further, although annual and long-term incentives are significantly performance-based, concern remains that the relative TSR metric under the long-term incentive program targets merely median performance and the proxy does not disclose a vesting cap if absolute TSR is negative.</i></p>												
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		950	950
			04/21/2023	04/21/2023			
Total Shares:						950	950

Fortis Inc.

Meeting Date: 05/04/2023	Country: Canada	Ticker: FTS	Proxy Level: 3
Record Date: 03/17/2023	Meeting Type: Annual	Meeting ID: 1716068	
Primary Security ID: 349553107	Primary CUSIP: 349553107	Primary ISIN: CA3495531079	Primary SEDOL: 2347200
Earliest Cutoff Date: 05/01/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 9,142	*Shares on Loan: 0	Shares Instructed: 9,142	Shares Voted: 9,142

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
1.1		Elect Director Tracey C. Ball	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified 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
1.2		Elect Director Pierre J. Blouin	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.3		Elect Director Lawrence T. Borgard	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.4		Elect Director Maura J. Clark	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.5		Elect Director Lisa Crutchfield	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.6		Elect Director Margarita K. Dilley	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.7		Elect Director Julie A. Dobson	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.8		Elect Director Lisa L. Durocher	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.9		Elect Director David G. Hutchens	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.10		Elect Director Gianna M. Manes	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.11		Elect Director Donald R. Marchand	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.12		Elect Director Jo Mark Zurel	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
		<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										

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Fortis 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
2		Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR the ratification of Deloitte LLP as auditor as non-audit fees (1 percent) were reasonable relative to total fees paid to the auditor.</i></p> <p><i>Blended Rationale: Vote FOR the ratification of Deloitte LLP as auditor as non-audit fees (1 percent) were reasonable relative to total fees paid to the auditor.</i></p>												
3		Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this time.</i></p> <p><i>Blended Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		9,142	9,142
			04/14/2023	04/14/2023			
Total Shares:						9,142	9,142

Hang Seng Bank Limited

Meeting Date: 05/04/2023	Country: Hong Kong	Ticker: 11	Proxy Level: N/A
Record Date: 04/27/2023	Meeting Type: Annual	Meeting ID: 1732814	
Primary Security ID: Y30327103	Primary CUSIP: Y30327103	Primary ISIN: HK0011000095	Primary SEDOL: 6408374
Earliest Cutoff Date: 04/26/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 27,300	*Shares on Loan: 0	Shares Instructed: 27,300	Shares Voted: 27,300

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: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.</i></p> <p><i>Blended Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.</i></p>												
2a		Elect Kathleen C H Gan as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the election of all nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the election of all nominees is warranted.</i></p>												
2b		Elect Patricia S W Lam as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the election of all nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the election of all nominees is warranted.</i></p>												
2c		Elect Huey Ru Lin Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the election of all nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the election of all nominees is warranted.</i></p>												

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Hang Seng Bank 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
2d		Elect Kenneth S Y Ng as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR the election of all nominees is warranted.</i>												
<i>Blended Rationale: A vote FOR the election of all nominees is warranted.</i>												
2e		Elect Say Pin Saw as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR the election of all nominees is warranted.</i>												
<i>Blended Rationale: A vote FOR the election of all nominees is warranted.</i>												
3		Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i>												
<i>Blended Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i>												
4		Authorize Repurchase of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed share repurchase.</i>												
<i>Blended Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed share repurchase.</i>												
5		Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted for the following: * The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>												
<i>Blended Rationale: A vote AGAINST this resolution is warranted for the following: * The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.</i>												
6		Adopt New Articles of Association	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this resolution is warranted given the proposed amendments would provide additional means for shareholders to participate in general meetings and are in line with the relevant rules and regulations that govern the company.</i>												
<i>Blended Rationale: A vote FOR this resolution is warranted given the proposed amendments would provide additional means for shareholders to participate in general meetings and are in line with the relevant rules and regulations that govern the company.</i>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		27,300	27,300
			04/18/2023	04/18/2023			
Total Shares:						27,300	27,300

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

Meeting Date: 05/04/2023	Country: Belgium	Ticker: KBC	Proxy Level: N/A
Record Date: 04/20/2023	Meeting Type: Annual	Meeting ID: 1743317	
Primary Security ID: B5337G162	Primary CUSIP: B5337G162	Primary ISIN: BE0003565737	Primary SEDOL: 4497749
Earliest Cutoff Date: 04/26/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 30,657	*Shares on Loan: 0	Shares Instructed: 30,657	Shares Voted: 30,657

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								
		Receive Directors' Reports (Non-Voting)	Mgmt	No								
		<i>Voting Policy Rationale: No vote is required.</i>										
		<i>Blended Rationale: No vote is required.</i>										
2		Receive Auditors' Reports (Non-Voting)	Mgmt	No								
		<i>Voting Policy Rationale: No vote is required.</i>										
		<i>Blended Rationale: No vote is required.</i>										
3		Receive Consolidated Financial Statements and Statutory Reports (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>										
4		Approve Financial Statements, Allocation of Income, and Dividends of EUR 4 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted in the absence of a reverse auditor opinion or any compelling controversies concerning with the company's audit procedures or its auditors. The allocation of income seems appropriate and not excessive given the company's financial position.</i>										
		<i>Blended Rationale: A vote FOR is warranted in the absence of a reverse auditor opinion or any compelling controversies concerning with the company's audit procedures or its auditors. The allocation of income seems appropriate and not excessive given the company's financial position.</i>										
5		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A qualified vote FOR is warranted, because: * The overall level of disclosure on both the plan is sufficient considering market practice and enables shareholders to assess the stringency of the policy; * Despite the absence of a long-term incentive plan, at least 40 percent of the variable remuneration is deferred and paid out in phantom stock. This is not without noting the absence of specific disclosure on the company and individual variable emolument with respect to target and achievement levels (ex-post basis) for the STI award</i>										
		<i>Blended Rationale: A qualified vote FOR is warranted, because: * The overall level of disclosure on both the plan is sufficient considering market practice and enables shareholders to assess the stringency of the policy; * Despite the absence of a long-term incentive plan, at least 40 percent of the variable remuneration is deferred and paid out in phantom stock. This is not without noting the absence of specific disclosure on the company and individual variable emolument with respect to target and achievement levels (ex-post basis) for the STI award</i>										
6		Approve Discharge of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted in 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 is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its 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
7		Approve Discharge of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i></p>												
8		Approve Auditors' Remuneration	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>												
9.1		Reelect Koenraad Debackere as Independent Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A votes AGAINST incumbent Nominating Committee Chair Koenraad Debackere is warranted for lack of diversity on the board. A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Marc De Ceuster is also warranted because he is chairman of the audit committee as a non-independent director. A vote AGAINST Frank Donck is also warranted because he is considered overboarded.</i></p> <p><i>Blended Rationale: A votes AGAINST incumbent Nominating Committee Chair Koenraad Debackere is warranted for lack of diversity on the board. A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Marc De Ceuster is also warranted because he is chairman of the audit committee as a non-independent director. A vote AGAINST Frank Donck is also warranted because he is considered overboarded.</i></p>												
9.2		Reelect Alain Bostoën as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A votes AGAINST incumbent Nominating Committee Chair Koenraad Debackere is warranted for lack of diversity on the board. A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Marc De Ceuster is also warranted because he is chairman of the audit committee as a non-independent director. A vote AGAINST Frank Donck is also warranted because he is considered overboarded.</i></p> <p><i>Blended Rationale: A votes AGAINST incumbent Nominating Committee Chair Koenraad Debackere is warranted for lack of diversity on the board. A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Marc De Ceuster is also warranted because he is chairman of the audit committee as a non-independent director. A vote AGAINST Frank Donck is also warranted because he is considered overboarded.</i></p>												
9.3		Reelect Franky Depickere as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A votes AGAINST incumbent Nominating Committee Chair Koenraad Debackere is warranted for lack of diversity on the board. A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Marc De Ceuster is also warranted because he is chairman of the audit committee as a non-independent director. A vote AGAINST Frank Donck is also warranted because he is considered overboarded.</i></p> <p><i>Blended Rationale: A votes AGAINST incumbent Nominating Committee Chair Koenraad Debackere is warranted for lack of diversity on the board. A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Marc De Ceuster is also warranted because he is chairman of the audit committee as a non-independent director. A vote AGAINST Frank Donck is also warranted because he is considered overboarded.</i></p>												
9.4		Reelect Frank Donck as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A votes AGAINST incumbent Nominating Committee Chair Koenraad Debackere is warranted for lack of diversity on the board. A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Marc De Ceuster is also warranted because he is chairman of the audit committee as a non-independent director. A vote AGAINST Frank Donck is also warranted because he is considered overboarded.</i></p> <p><i>Blended Rationale: A votes AGAINST incumbent Nominating Committee Chair Koenraad Debackere is warranted for lack of diversity on the board. A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Marc De Ceuster is also warranted because he is chairman of the audit committee as a non-independent director. A vote AGAINST Frank Donck is also warranted because he is considered overboarded.</i></p>												

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KBC Group SA/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
9.5		Elect Marc De Ceuster as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A votes AGAINST incumbent Nominating Committee Chair Koenraad Debackere is warranted for lack of diversity on the board. A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Marc De Ceuster is also warranted because he is chairman of the audit committee as a non-independent director. A vote AGAINST Frank Donck is also warranted because he is considered overboarded.</i></p> <p><i>Blended Rationale: A votes AGAINST incumbent Nominating Committee Chair Koenraad Debackere is warranted for lack of diversity on the board. A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Marc De Ceuster is also warranted because he is chairman of the audit committee as a non-independent director. A vote AGAINST Frank Donck is also warranted because he is considered overboarded.</i></p>												
9.6		Elect Raf Sels as Director	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A votes AGAINST incumbent Nominating Committee Chair Koenraad Debackere is warranted for lack of diversity on the board. A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Marc De Ceuster is also warranted because he is chairman of the audit committee as a non-independent director. A vote AGAINST Frank Donck is also warranted because he is considered overboarded.</i></p> <p><i>Blended Rationale: A votes AGAINST incumbent Nominating Committee Chair Koenraad Debackere is warranted for lack of diversity on the board. A vote AGAINST the elections of Alain Bostoën, Marc De Ceuster, Franky Depickere, Frank Donck and Raf Sels is warranted because the nominees are non-independent whereas the board lack sufficient independence among its members. A vote AGAINST Marc De Ceuster is also warranted because he is chairman of the audit committee as a non-independent director. A vote AGAINST Frank Donck is also warranted because he is considered overboarded.</i></p>												
10		Transact Other 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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/14/2023	Auto-Approved 04/14/2023		30,657	30,657
Total Shares:						30,657	30,657

KBC Group SA/NV

Meeting Date: 05/04/2023	Country: Belgium	Ticker: KBC	Proxy Level: N/A
Record Date: 04/20/2023	Meeting Type: Extraordinary Shareholders	Meeting ID: 1743319	
Primary Security ID: B5337G162	Primary CUSIP: B5337G162	Primary ISIN: BE0003565737	Primary SEDOL: 4497749
Earliest Cutoff Date: 04/26/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 30,657	*Shares on Loan: 0	Shares Instructed: 30,657	Shares Voted: 30,657

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 General Meeting Agenda	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		Receive Special Board Report Re: Article 7:199 of the Belgian Companies and Associations Code	Mgmt	No								
		<i>Voting Policy Rationale: This is a non-voting item.</i>										
		<i>Blended Rationale: This is a non-voting item.</i>										
2.1		Authorization to Increase Share Capital within the Framework of Authorized Capital Without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: The proposed authorization allows for an increase of up to 47.93 percent of the current issued capital, including 10 percent without preemptive rights of existing shareholders and 37.93 percent with preemptive rights, which is in line with our policy guidelines, which recommend allowing a company to increase capital up to a maximum of 10 percent when shares are issued without preemptive rights. Therefore, a vote FOR is warranted since it is in line with Sustainability Advisory Services policy guidelines.</i>										
		<i>Blended Rationale: The proposed authorization allows for an increase of up to 47.93 percent of the current issued capital, including 10 percent without preemptive rights of existing shareholders and 37.93 percent with preemptive rights, which is in line with our policy guidelines, which recommend allowing a company to increase capital up to a maximum of 10 percent when shares are issued without preemptive rights. Therefore, a vote FOR is warranted since it is in line with Sustainability Advisory Services policy guidelines.</i>										
2.2		Approve Issuance of Shares with Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: The proposed authorization allows for an increase of up to 47.93 percent of the current issued capital, including 10 percent without preemptive rights of existing shareholders and 37.93 percent with preemptive rights, which is in line with our policy guidelines, which recommend allowing a company to increase capital up to a maximum of 10 percent when shares are issued without preemptive rights. Therefore, a vote FOR is warranted since it is in line with Sustainability Advisory Services policy guidelines.</i>										
		<i>Blended Rationale: The proposed authorization allows for an increase of up to 47.93 percent of the current issued capital, including 10 percent without preemptive rights of existing shareholders and 37.93 percent with preemptive rights, which is in line with our policy guidelines, which recommend allowing a company to increase capital up to a maximum of 10 percent when shares are issued without preemptive rights. Therefore, a vote FOR is warranted since it is in line with Sustainability Advisory Services policy guidelines.</i>										
3		Amend Article 7 Re: Insert Transitional Provision	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR items 3 to 8 is warranted as the proposed changes are not controversial and generally update the articles. These amendments are neutral in terms of shareholders rights.</i>										
		<i>Blended Rationale: A vote FOR items 3 to 8 is warranted as the proposed changes are not controversial and generally update the articles. These amendments are neutral in terms of shareholders rights.</i>										
4		Amend Article 8 Re: Allocation of Share Premiums	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR items 3 to 8 is warranted as the proposed changes are not controversial and generally update the articles. These amendments are neutral in terms of shareholders rights.</i>										
		<i>Blended Rationale: A vote FOR items 3 to 8 is warranted as the proposed changes are not controversial and generally update the articles. These amendments are neutral in terms of shareholders rights.</i>										
5		Authorize Cancellation of Treasury Shares	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR items 3 to 8 is warranted as the proposed changes are not controversial and generally update the articles. These amendments are neutral in terms of shareholders rights.</i>										
		<i>Blended Rationale: A vote FOR items 3 to 8 is warranted as the proposed changes are not controversial and generally update the articles. These amendments are neutral in terms of shareholders rights.</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
6		Amend Article 17 Re: Signing of Reports Recording the Decisions of the Board of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR items 3 to 8 is warranted as the proposed changes are not controversial and generally update the articles. These amendments are neutral in terms of shareholders rights.</i></p> <p><i>Blended Rationale: A vote FOR items 3 to 8 is warranted as the proposed changes are not controversial and generally update the articles. These amendments are neutral in terms of shareholders rights.</i></p>												
7		Amend Article 20 Re: Powers of the Executive Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR items 3 to 8 is warranted as the proposed changes are not controversial and generally update the articles. These amendments are neutral in terms of shareholders rights.</i></p> <p><i>Blended Rationale: A vote FOR items 3 to 8 is warranted as the proposed changes are not controversial and generally update the articles. These amendments are neutral in terms of shareholders rights.</i></p>												
8		Amend Article 23 Re: Deletion of Transitional Provision	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR items 3 to 8 is warranted as the proposed changes are not controversial and generally update the articles. These amendments are neutral in terms of shareholders rights.</i></p> <p><i>Blended Rationale: A vote FOR items 3 to 8 is warranted as the proposed changes are not controversial and generally update the articles. These amendments are neutral in terms of shareholders rights.</i></p>												
9		Approve Coordination of the Articles of Association and Authorize Filing of Required Documents/Formalities at Trade Registry	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize the board to make amendments to the articles of association.</i></p> <p><i>Blended Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize the board to make amendments to the articles of association.</i></p>												
10		Authorize Implementation of Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i></p> <p><i>Blended Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i></p>												
11		Authorize Filing of Required Documents/Formalities at Trade Registry	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i></p> <p><i>Blended Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/14/2023	Auto-Approved 04/14/2023		30,657	30,657
Total Shares:						30,657	30,657

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Meeting Date: 05/04/2023	Country: France	Ticker: SU	Proxy Level: N/A
Record Date: 05/02/2023	Meeting Type: Annual/Special	Meeting ID: 1734294	
Primary Security ID: F86921107	Primary CUSIP: F86921107	Primary ISIN: FR0000121972	Primary SEDOL: 4834108
Earliest Cutoff Date: 05/01/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 15,072	*Shares on Loan: 0	Shares Instructed: 15,072	Shares Voted: 15,072

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								
		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 Treatment of Losses and Dividends of EUR 3.15 per Share	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>										
4		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>										
5		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>										
		<i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>										
6		Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: A vote AGAINST this remuneration report is warranted * Jean-Pascal Tricoire is entitled to post mandate vesting of ongoing LTIP plans (2021 and 2022) without any prorata temporis. * There is a compensation effect between performance conditions of the 2020 LTIP plan, which, even limited, has for effect to erase partially the impact of Covid19 for FY20.</i>										
		<i>Blended Rationale: A vote AGAINST this remuneration report is warranted * Jean-Pascal Tricoire is entitled to post mandate vesting of ongoing LTIP plans (2021 and 2022) without any prorata temporis. * There is a compensation effect between performance conditions of the 2020 LTIP plan, which, even limited, has for effect to erase partially the impact of Covid19 for FY20.</i>										
7		Approve Remuneration Policy of Jean-Pascal Tricoire, Chairman and CEO from January 1, 2023 until May 3, 2023	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted but is not without concerns as Jean-Pascal Tricoire is entitled to potential full post mandate vesting. Main reason for support is that the company does not grant any LTIP for FY23.</i>										
		<i>Blended Rationale: A vote FOR this remuneration policy is warranted but is not without concerns as Jean-Pascal Tricoire is entitled to potential full post mandate vesting. Main reason for support is that the company does not grant any LTIP for FY23.</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
8		Approve Remuneration Policy of Peter Herweck, CEO since May 4, 2023	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 stringency of some of the LTIP criteria raises concerns. * Post mandate vesting is possible without prorata. * Compensation among some LTIP criteria is possible.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted, although the following concerns are raised: * The stringency of some of the LTIP criteria raises concerns. * Post mandate vesting is possible without prorata. * Compensation among some LTIP criteria is possible.</i></p>												
9		Approve Remuneration Policy of Jean-Pascal Tricoire, Chairman of the Board since May 4, 2023	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 rationale for the proposed positioning is based on reinforced mission of the Chairman while several of the missions identified as such seems already attributed to the board and its committees. * The company does not provide any timeframe for the attributions of reinforced missions and there is no indication of the impact of their cessation on the positioning of the Chairman remuneration. * The benchmark used to justify the positioning of the proposed remuneration of the chairman is not detailed enough to ensure its relevance.</i></p> <p><i>Blended Rationale: A vote FOR this remuneration policy is warranted, although the following concerns are raised: * The rationale for the proposed positioning is based on reinforced mission of the Chairman while several of the missions identified as such seems already attributed to the board and its committees. * The company does not provide any timeframe for the attributions of reinforced missions and there is no indication of the impact of their cessation on the positioning of the Chairman remuneration. * The benchmark used to justify the positioning of the proposed remuneration of the chairman is not detailed enough to ensure its relevance.</i></p>												
10		Approve Remuneration of Directors in the Aggregate Amount of EUR 2.8 Million	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>												
11		Approve Remuneration Policy of Directors	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>												
12		Reelect Leo Apotheker as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 13 to 16). * A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 68.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 84.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 12).</i></p> <p><i>Blended Rationale: * Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 13 to 16). * A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 68.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 84.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 12).</i></p>												
13		Reelect Gregory Spierkel as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 13 to 16). * A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 68.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 84.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 12).</i></p> <p><i>Blended Rationale: * Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 13 to 16). * A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 68.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 84.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 12).</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		Reelect Lip-Bu Tan as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 13 to 16). * A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 68.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 84.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 12).</i></p> <p><i>Blended Rationale: * Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 13 to 16). * A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 68.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 84.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 12).</i></p>												
15		Elect Abhay Parasnis as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 13 to 16). * A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 68.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 84.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 12).</i></p> <p><i>Blended Rationale: * Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 13 to 16). * A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 68.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 84.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 12).</i></p>												
16		Elect Giulia Chierchia as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 13 to 16). * A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 68.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 84.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 12).</i></p> <p><i>Blended Rationale: * Votes FOR the election and reelections of these independent nominees are warranted in the absence of specific concerns (Items 13 to 16). * A vote FOR the reelection of this non-independent nominee is warranted given the satisfactory level of board independence (including all board members: 68.8 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 84.6 percent vs 50 percent recommended) and the absence of specific concerns (Item 12).</i></p>												
17		Approve Company's Climate Transition Plan	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as the company has set targets by 2030 and 2050 to achieve Net-Zero on a 1.5C trajectory validated by SBTi with intermediary checkpoints and as the disclosure framework and content are in line with market practices. However, qualified support only is warranted as the company has not set up any proper GHG reduction targets (scope 1,2 and 3) by 2025.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as the company has set targets by 2030 and 2050 to achieve Net-Zero on a 1.5C trajectory validated by SBTi with intermediary checkpoints and as the disclosure framework and content are in line with market practices. However, qualified support only is warranted as the company has not set up any proper GHG reduction targets (scope 1,2 and 3) by 2025.</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>												
		Extraordinary 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
19		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 800 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
20		Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 224 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
21		Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 120 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
22		Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-21	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
23		Authorize Capital Increase of up to 9.81 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 authorizations 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 these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
24		Authorize Capitalization of Reserves of Up to EUR 800 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>												
25		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>												

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Schneider Electric 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
26		Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR are warranted in the absence of any specific concerns.</i>												
<i>Blended Rationale: Votes FOR are warranted in the absence of any specific concerns.</i>												
27		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>												
		Ordinary Business	Mgmt	No								
28		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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/18/2023	Auto-Approved 04/18/2023		15,072	15,072
Total Shares:						15,072	15,072

Illinois Tool Works Inc.

Meeting Date: 05/05/2023	Country: USA	Ticker: ITW	Proxy Level: 3
Record Date: 03/06/2023	Meeting Type: Annual	Meeting ID: 1733721	
Primary Security ID: 452308109	Primary CUSIP: 452308109	Primary ISIN: US4523081093	Primary SEDOL: 2457552
Earliest Cutoff Date: 05/04/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 850	*Shares on Loan: 0	Shares Instructed: 850	Shares Voted: 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
1a		Elect Director Daniel J. Brutto	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>												
1b		Elect Director Susan Crown	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>												
1c		Elect Director Darell L. Ford	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>												

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Illinois Tool Works 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
1d		Elect Director Kelly J. Grier	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>										
1e		Elect Director James W. Griffith	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>										
1f		Elect Director Jay L. Henderson	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>										
1g		Elect Director Richard H. Lenny	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>										
1h		Elect Director E. Scott Santi	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>										
1i		Elect Director David B. Smith, Jr.	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>										
1j		Elect Director Pamela B. Strobel	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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted as the majority of CEO pay is conditioned on clearly disclosed objective performance metrics and CEO pay is reasonably aligned with company performance.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted as the majority of CEO pay is conditioned on clearly disclosed objective performance metrics and CEO pay is reasonably aligned with company performance.</i>										
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
		<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
		<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
4		Ratify Deloitte & Touche LLP as Auditors	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>										
5		Require Independent Board Chair	SH	Yes	Against	Against		For	For	Yes	No	Yes
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i>										

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Illinois Tool Works Inc.

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/07/2023	Auto-Approved 04/07/2023		850	850
Total Shares:						850	850

Lonza Group AG

Meeting Date: 05/05/2023	Country: Switzerland	Ticker: LONN	Proxy Level: N/A
Record Date:	Meeting Type: Annual	Meeting ID: 1706755	
Primary Security ID: H50524133	Primary CUSIP: H50524133	Primary ISIN: CH0013841017	Primary SEDOL: 7333378
Earliest Cutoff Date: 04/27/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 691	*Shares on Loan: 0	Shares Instructed: 691	Shares Voted: 691

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 annual accounts, annual report, and auditor's report for the fiscal year in review is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the annual accounts, annual report, and auditor's report for the fiscal year in review 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 the remuneration report is warranted because the company's remuneration practices are in line with market practice and pay and performance appear reasonably aligned at this time.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report is warranted because the company's remuneration practices are in line with market practice and pay and performance appear reasonably aligned at this time.</i></p>												
3		Approve Discharge of Board and Senior Management	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR the formal discharge of the board of directors and senior management is warranted, as there is no evidence that the board and senior management have not fulfilled their fiduciary duties.</i></p>												
4		Approve Allocation of Income and Dividends of CHF 3.50 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted.</i></p>												
5.1.1		Reelect Albert Baehny as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i></p>												
5.1.2		Reelect Marion Helmes as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i></p>												

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5.1.3		Reelect Angelica Kohlmann as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
5.1.4		Reelect Christoph Maeder as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
5.1.5		Reelect Roger Nitsch as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
5.1.6		Reelect Barbara Richmond as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
5.1.7		Reelect Juergen Steinemann as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
5.1.8		Reelect Olivier Verscheure as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
5.2		Reelect Albert Baehny as Board Chair	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
5.3.1		Reappoint Angelica Kohlmann as Member of the Nomination and Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
5.3.2		Reappoint Christoph Maeder as Member of the Nomination and Compensation Committee	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</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
5.3.3		Reappoint Juergen Steinemann as Member of the Nomination and Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Christoph Maeder is warranted for lack of diversity on the board. A vote FOR the remaining director nominees is warranted at this time.</i>										
6		Ratify KPMG AG as Auditors for Fiscal Year 2023	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR are warranted because there are no concerns regarding these proposals.</i>										
		<i>Blended Rationale: Votes FOR are warranted because there are no concerns regarding these proposals.</i>										
7		Ratify Deloitte AG as Auditors for Fiscal Year 2024	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR are warranted because there are no concerns regarding these proposals.</i>										
		<i>Blended Rationale: Votes FOR are warranted because there are no concerns regarding these proposals.</i>										
8		Designate ThomannFischer as Independent Proxy	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i>										
9.1		Amend Corporate Purpose	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted.</i>										
9.2		Approve Creation of Capital Band within the Upper Limit of CHF 86.6 Million and the Lower Limit of CHF 67.1 Million with or without Exclusion of Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed authorization is warranted.</i>										
		<i>Blended Rationale: A vote FOR the proposed authorization is warranted.</i>										
9.3		Amend Articles Re: Voting on the Executive Committee Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed article amendments is warranted because they are non-contentious.</i>										
		<i>Blended Rationale: A vote FOR the proposed article amendments is warranted because they are non-contentious.</i>										
9.4		Amend Articles of Association	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed article amendments is warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory requirements. Nevertheless, some shareholders may be concerned by the inclusion of director indemnity and jurisdiction clauses within the articles, which is not standard market practice. However, considering the scope and local legal context, support is overall warranted.</i>										
		<i>Blended Rationale: A vote FOR the proposed article amendments is warranted because they are overall non-contentious in nature and largely reflect amendments in line with new Swiss statutory requirements. Nevertheless, some shareholders may be concerned by the inclusion of director indemnity and jurisdiction clauses within the articles, which is not standard market practice. However, considering the scope and local legal context, support is overall warranted.</i>										
10		Approve Remuneration of Directors in the Amount of CHF 2.9 Million	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.</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
11.1		Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 3.5 Million for Fiscal Year 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p>												
11.2		Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 12.1 Million for Fiscal Year 2023	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p>												
11.3		Approve Fixed Remuneration of Executive Committee in the Amount of CHF 3.3 Million for the Period July 1, 2023 - December 31, 2023	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p>												
11.4		Approve Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 19.6 Million for the Period January 1, 2024 - December 31, 2024	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these items are warranted because the proposals appear to be in line with market practice and do not raise significant concerns.</i></p>												
12		Transact Other Business (Voting)	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p> <p><i>Blended Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i></p>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/17/2023	Auto-Approved 04/17/2023		691	691
Total Shares:						691	691

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Meeting Date: 05/09/2023	Country: Belgium	Ticker: AED	Proxy Level: N/A
Record Date: 04/25/2023	Meeting Type: Annual	Meeting ID: 1711351	
Primary Security ID: B0130A108	Primary CUSIP: B0130A108	Primary ISIN: BE0003851681	Primary SEDOL: B1G5XP1
Earliest Cutoff Date: 05/02/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 3,240	*Shares on Loan: 0	Shares Instructed: 3,240	Shares Voted: 3,240

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								
		Receive Directors' Reports (Non-Voting)	Mgmt	No								
		<i>Voting Policy Rationale: No vote is required.</i>										
		<i>Blended Rationale: No vote is required.</i>										
2		Receive Auditors' Reports (Non-Voting)	Mgmt	No								
		<i>Voting Policy Rationale: No vote is required.</i>										
		<i>Blended Rationale: No vote is required.</i>										
3		Receive Consolidated Financial Statements and Statutory Reports (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>										
4.1		Approve Financial Statements and Allocation of Income	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>										
4.2		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>										
5		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A qualified FOR is warranted because * No specific concerns with the company's pay practices; * The company provided adequate disclosure on the performance assessment. However, some level of concern raises for the absence of full retrospective disclosure on the STI targets. It would be highly preferable to obtain more detailed targets of the STI, so that investors can assess the stringency of the STI plan. Furthermore, we note the lack of responsiveness regarding the last year vote on remuneration report (16.3% of dissent).</i>										
		<i>Blended Rationale: A qualified FOR is warranted because * No specific concerns with the company's pay practices; * The company provided adequate disclosure on the performance assessment. However, some level of concern raises for the absence of full retrospective disclosure on the STI targets. It would be highly preferable to obtain more detailed targets of the STI, so that investors can assess the stringency of the STI plan. Furthermore, we note the lack of responsiveness regarding the last year vote on remuneration report (16.3% of dissent).</i>										
6.1		Approve Discharge of Serge Wibaut as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i>										
		<i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its 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
6.2		Approve Discharge of Stefaan Gielens as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p>												
6.3		Approve Discharge of Ingrid Daerden as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p>												
6.4		Approve Discharge of Sven Bogaerts as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p>												
6.5		Approve Discharge of Katrien Kesteloot as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p>												
6.6		Approve Discharge of Elisabeth May-Roberti as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p>												
6.7		Approve Discharge of Luc Plasman as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p>												
6.8		Approve Discharge of Marleen Willekens as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p>												
6.9		Approve Discharge of Charles-Antoine van Aelst as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p>												

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6.10		Approve Discharge of Pertti Huuskonen as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p>												
6.11		Approve Discharge of Henrike Waldburg as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p>												
6.12		Approve Discharge of Raoul Thomassen as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the supervisory board member is not fulfilling its fiduciary duties.</i></p>												
7		Approve Discharge of EY as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i></p>												
8.1a		Reelect Marleen Willekens as Independent Director	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>												
8.1b		Reelect Pertti Huuskonen as Independent Director	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>												
8.1c		Reelect Luc Plasman as Independent Director	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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8.1d		Reelect Sven Bogaerts as Director	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>												
8.1e		Reelect Ingrid Daerden as Director	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>												
8.1f		Reelect Charles-Antoine van Aelst as Director	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>												
8.2		Approve Remuneration of Pertti Huuskonen, Luc Plasman, Marleen Willekens, Sven Bogaerts, Ingrid Daerden, and Mr Charles-Antoine van Aelst In Line With the Remuneration Policy	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.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of concerns regarding the proposal.</i></p>												
9.1		Approve Change-of-Control Clause Re: Credit Agreement with Belfius Bank NV/SA	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p>												
9.2		Approve Change-of-Control Clause Re: Credit Agreements with KBC Belgium NV/SA dated 7 April 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p>												

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9.3		Approve Change-of-Control Clause Re: Credit Agreement with Intesa Sanpaolo S.p.A., Amsterdam Branch dated 8 June 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p>												
9.4		Approve Change-of-Control Clause Re: Credit Agreement with ING Belgium NV/SA dated 14 June 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p>												
9.5		Approve Change-of-Control Clause Re: Credit Agreement with Bank Of China (EUROPE) S.A. dated 1 July 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p>												
9.6		Approve Change-of-Control Clause Re: Credit Agreements with BNP Paribas Fortis NV/SA dated 6 July 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p>												
9.7		Approve Change-of-Control Clause Re: Credit Agreement with ABN Amro Bank N.V. dated 28 July 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p>												
9.8		Approve Change-of-Control Clause Re: Credit Agreements with ING Belgium NV/SA dated 22 November 2022	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</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
9.9		Approve Change-of-Control Clause Re: Credit Agreements with European Investment Bank on 21 May 2018, 20 June 2019, and 28 February 2023	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p>												
9.10		Approve Change-of-Control Clause Re: Credit Agreement with KBC Belgium N.V. dated 30 January 2023	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p>												
13		Transact Other 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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		3,240	3,240
			04/14/2023	04/14/2023			
Total Shares:						3,240	3,240

Solvay SA

Meeting Date: 05/09/2023	Country: Belgium	Ticker: SOLB	Proxy Level: N/A
Record Date: 04/25/2023	Meeting Type: Annual	Meeting ID: 1710534	
Primary Security ID: B82095116	Primary CUSIP: B82095116	Primary ISIN: BE0003470755	Primary SEDOL: 4821100
Earliest Cutoff Date: 05/01/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 19,240	*Shares on Loan: 0	Shares Instructed: 19,240	Shares Voted: 19,240

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								
		Receive Directors' Reports (Non-Voting)	Mgmt	No								
<p><i>Voting Policy Rationale: No vote is required.</i></p> <p><i>Blended Rationale: No vote is required.</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		Receive Auditors' Reports (Non-Voting)	Mgmt	No								
<p><i>Voting Policy Rationale: No vote is required.</i></p> <p><i>Blended Rationale: No vote is required.</i></p>												
3		Receive Consolidated Financial Statements and Statutory Reports (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>												
4		Approve Financial Statements, Allocation of Income, and Dividends of EUR 4.05 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because: * There is an absence of a reverse auditor opinion or any compelling controversies concerning the annual accounts; and * Although the company proposes to grant less than 30 percent of the earnings per share, the company gives adequate explanation why this is consistent with the company's dividend policy.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because: * There is an absence of a reverse auditor opinion or any compelling controversies concerning the annual accounts; and * Although the company proposes to grant less than 30 percent of the earnings per share, the company gives adequate explanation why this is consistent with the company's dividend policy.</i></p>												
5		Approve Discharge of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.</i></p>												
6		Approve Discharge of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i></p>												
7		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because the remuneration report is in line with market practice regarding content and practice. The company disclosure on the short-term incentive plan is transparent and provides insight into the performance assessment and how pay is aligned with performance of the company. In the absence of further quantum concerns, support is warranted. However, this is not without concern for the significant base salary increases of two executives without adequate explanation, and the decision to grant options in connection with the announced separation. However, the latter concern is more adequately addressed under a separate vote under Item 8.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the remuneration report is in line with market practice regarding content and practice. The company disclosure on the short-term incentive plan is transparent and provides insight into the performance assessment and how pay is aligned with performance of the company. In the absence of further quantum concerns, support is warranted. However, this is not without concern for the significant base salary increases of two executives without adequate explanation, and the decision to grant options in connection with the announced separation. However, the latter concern is more adequately addressed under a separate vote under Item 8.</i></p>												
8		Approve Stock Option Plan Grants	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST is warranted because * The proposed stock option grant is a discretionary transaction related award whereas the existing pay package already aims to attract, reward, and retain executives; * The fair value of grant for the CEO is EUR 2.6 million and is inflating overall pay; * Whereas the metric on separating Solvay is clear, the value creation metric is unclear and vague.</i></p> <p><i>Blended Rationale: A vote AGAINST is warranted because * The proposed stock option grant is a discretionary transaction related award whereas the existing pay package already aims to attract, reward, and retain executives; * The fair value of grant for the CEO is EUR 2.6 million and is inflating overall pay; * Whereas the metric on separating Solvay is clear, the value creation metric is unclear and vague.</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
9a		Receive Information on End of Mandates of Marjan Oudeman, Rosemary Thorne, and Charles Casimir-Lambert as Directors	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>												
9b		Approve Decrease in Size of Board	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR is warranted because the proposal is not considered contentious to shareholders' rights.</i>												
<i>Blended Rationale: A vote FOR is warranted because the proposal is not considered contentious to shareholders' rights.</i>												
9c		Reelect Marjan Oudeman as Director	Mgmt	Yes	For	For		For	For	No	No	No
<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>												
<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>												
9d		Indicate Marjan Oudeman as Independent Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR is warranted as the nominee appears truly independent.</i>												
<i>Blended Rationale: A vote FOR is warranted as the nominee appears truly independent.</i>												
9e		Reelect Rosemary Thorne as Director	Mgmt	Yes	For	For		For	For	No	No	No
<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>												
<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>												
9f		Indicate Rosemary Thorne as Independent Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR is warranted as the nominee appears truly independent.</i>												
<i>Blended Rationale: A vote FOR is warranted as the nominee appears truly independent.</i>												
10		Transact Other Business	Mgmt	No								
<i>Voting Policy Rationale: This is a routine non-voting item.</i>												
<i>Blended Rationale: This is a routine non-voting item.</i>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		19,240	19,240
			04/21/2023	04/21/2023			
Total Shares:						19,240	19,240

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Meeting Date: 05/10/2023	Country: Belgium	Ticker: COFB	Proxy Level: N/A
Record Date: 04/26/2023	Meeting Type: Annual	Meeting ID: 1711355	
Primary Security ID: B25654136	Primary CUSIP: B25654136	Primary ISIN: BE0003593044	Primary SEDOL: 4177988
Earliest Cutoff Date: 05/02/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 3,000	*Shares on Loan: 0	Shares Instructed: 3,000	Shares Voted: 3,000

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		Annual Meeting Agenda	Mgmt	No								
		Receive Directors' Reports (Non-Voting)	Mgmt	No								
		<i>Voting Policy Rationale: No vote is required.</i>										
		<i>Blended Rationale: No vote is required.</i>										
2		Receive Auditors' Reports (Non-Voting)	Mgmt	No								
		<i>Voting Policy Rationale: No vote is required.</i>										
		<i>Blended Rationale: No vote is required.</i>										
3		Receive Consolidated Financial Statements and Statutory Reports (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>										
4		Approve Financial Statements, Allocation of Income, and Dividends of EUR 6.20 per Share	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>										
5		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A qualified vote FOR is warranted because the remuneration report is broadly in line with market practice. However, this is not without concern considering the limited disclosure provided surrounding non-financial performance metrics related to personal objectives (25% weight) for the STI and LTI plan, which makes it harder for shareholders to assess the stringency of the provided achievement levels. The lack of clarity of the performance period under the LTIP also raises concerns. Moreover, the company failed to provide a rationale for the salary increase. Yet, there is no sign of excessiveness with the quantum of the annual remuneration paid to the executive members.</i>										
		<i>Blended Rationale: A qualified vote FOR is warranted because the remuneration report is broadly in line with market practice. However, this is not without concern considering the limited disclosure provided surrounding non-financial performance metrics related to personal objectives (25% weight) for the STI and LTI plan, which makes it harder for shareholders to assess the stringency of the provided achievement levels. The lack of clarity of the performance period under the LTIP also raises concerns. Moreover, the company failed to provide a rationale for the salary increase. Yet, there is no sign of excessiveness with the quantum of the annual remuneration paid to the executive members.</i>										
6		Approve Discharge of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted in 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 is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its 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
7		Approve Discharge of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i>										
		<i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i>										
8.1		Reelect Benoit Graulich as Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominee Benoit Graulich is warranted for lack of diversity on the board. A vote FOR remaining nominee Jean Hilgers is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominee Benoit Graulich is warranted for lack of diversity on the board. A vote FOR remaining nominee Jean Hilgers is warranted at this time.</i>										
8.2		Indicate Benoit Graulich as Independent Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted as the nominee appears truly independent.</i>										
		<i>Blended Rationale: A vote FOR is warranted as the nominee appears truly independent.</i>										
9.1		Elect Jean Hilgers as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote AGAINST incumbent nominee Benoit Graulich is warranted for lack of diversity on the board. A vote FOR remaining nominee Jean Hilgers is warranted at this time.</i>										
		<i>Blended Rationale: A vote AGAINST incumbent nominee Benoit Graulich is warranted for lack of diversity on the board. A vote FOR remaining nominee Jean Hilgers is warranted at this time.</i>										
9.2		Indicate Jean Hilgers as Independent Board Member	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted as the nominee appears truly independent.</i>										
		<i>Blended Rationale: A vote FOR is warranted as the nominee appears truly independent.</i>										
10.1		Ratify KPMG as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>										
		<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>										
10.2		Approve Auditors' Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>										
		<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>										
11		Approve Change-of-Control Clause Re: Credit Agreement with INTESA SANPAOLO S.P.A. acting as an Agent	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i>										
12.1		Adopt Financial Statements of the Companies Absorbed by Merger by the Company	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: This proposal warrants a vote FOR because of the absence of concern with the company's audit procedures or its auditors.</i>										
		<i>Blended Rationale: This proposal warrants a vote FOR because of the absence of concern with the company's audit procedures or its auditors.</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
12.2		Approve Discharge of Directors of the Companies Absorbed by Merger by the Company	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.</i></p>												
12.3		Approve Discharge of Auditors of the Companies Absorbed by Merger by the Company	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i></p> <p><i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i></p>												
13		Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i></p> <p><i>Blended Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i></p>												
14		Transact Other 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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/20/2023	Auto-Approved 04/20/2023		3,000	3,000
Total Shares:						3,000	3,000

Cofinimmo SA

Meeting Date: 05/10/2023	Country: Belgium	Ticker: COFB	Proxy Level: N/A
Record Date: 04/26/2023	Meeting Type: Extraordinary Shareholders	Meeting ID: 1740322	
Primary Security ID: B25654136	Primary CUSIP: B25654136	Primary ISIN: BE0003593044	Primary SEDOL: 4177988
Earliest Cutoff Date: 05/02/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 3,000	*Shares on Loan: 0	Shares Instructed: 3,000	Shares Voted: 3,000

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
		Extraordinary Shareholders' Meeting Agenda	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
1.1		Receive Special Board Report Re: Article 7:199 of the Companies and Associations Code	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>												
1.2.1		Renew Authorization to Increase Share Capital up to 50 Percent of Authorized Capital With Preemptive Rights by Cash Contributions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR Item 1.2.1 is warranted as it would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; A vote FOR Item 1.2.2 is warranted as no concerns were identified with regard to the possibility to issue shares for the purpose of stock dividend; and A vote FOR Item 1.2.3 is warranted as it is in line with the commonly used safeguards set for capital increases without pre-emptive rights. In light of the positive vote recommendations, Article 6.2 of the company's articles of association will be amended accordingly. Therefore, a vote FOR item 1.3 is warranted.</i></p> <p><i>Blended Rationale: A vote FOR Item 1.2.1 is warranted as it would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; A vote FOR Item 1.2.2 is warranted as no concerns were identified with regard to the possibility to issue shares for the purpose of stock dividend; and A vote FOR Item 1.2.3 is warranted as it is in line with the commonly used safeguards set for capital increases without pre-emptive rights. In light of the positive vote recommendations, Article 6.2 of the company's articles of association will be amended accordingly. Therefore, a vote FOR item 1.3 is warranted.</i></p>												
1.2.2		Renew Authorization to Increase Share Capital up to 20 Percent by Distribution of Optional Dividend	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR Item 1.2.1 is warranted as it would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; A vote FOR Item 1.2.2 is warranted as no concerns were identified with regard to the possibility to issue shares for the purpose of stock dividend; and A vote FOR Item 1.2.3 is warranted as it is in line with the commonly used safeguards set for capital increases without pre-emptive rights. In light of the positive vote recommendations, Article 6.2 of the company's articles of association will be amended accordingly. Therefore, a vote FOR item 1.3 is warranted.</i></p> <p><i>Blended Rationale: A vote FOR Item 1.2.1 is warranted as it would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; A vote FOR Item 1.2.2 is warranted as no concerns were identified with regard to the possibility to issue shares for the purpose of stock dividend; and A vote FOR Item 1.2.3 is warranted as it is in line with the commonly used safeguards set for capital increases without pre-emptive rights. In light of the positive vote recommendations, Article 6.2 of the company's articles of association will be amended accordingly. Therefore, a vote FOR item 1.3 is warranted.</i></p>												
1.2.3		Renew Authorization to Increase Share Capital up to 10 Percent of Authorized Capital Without Preemptive Rights by Various Means	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR Item 1.2.1 is warranted as it would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; A vote FOR Item 1.2.2 is warranted as no concerns were identified with regard to the possibility to issue shares for the purpose of stock dividend; and A vote FOR Item 1.2.3 is warranted as it is in line with the commonly used safeguards set for capital increases without pre-emptive rights. In light of the positive vote recommendations, Article 6.2 of the company's articles of association will be amended accordingly. Therefore, a vote FOR item 1.3 is warranted.</i></p> <p><i>Blended Rationale: A vote FOR Item 1.2.1 is warranted as it would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; A vote FOR Item 1.2.2 is warranted as no concerns were identified with regard to the possibility to issue shares for the purpose of stock dividend; and A vote FOR Item 1.2.3 is warranted as it is in line with the commonly used safeguards set for capital increases without pre-emptive rights. In light of the positive vote recommendations, Article 6.2 of the company's articles of association will be amended accordingly. Therefore, a vote FOR item 1.3 is 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
1.3		Amend Article 6.2 to Reflect Changes in Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR Item 1.2.1 is warranted as it would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; A vote FOR Item 1.2.2 is warranted as no concerns were identified with regard to the possibility to issue shares for the purpose of stock dividend; and A vote FOR Item 1.2.3 is warranted as it is in line with the commonly used safeguards set for capital increases without pre-emptive rights. In light of the positive vote recommendations, Article 6.2 of the company's articles of association will be amended accordingly. Therefore, a vote FOR item 1.3 is warranted.</i></p> <p><i>Blended Rationale: A vote FOR Item 1.2.1 is warranted as it would respect the rights of existing shareholders by applying either preemptive rights or priority allocation rights, while the authorization does not exceed 50 percent of the issued share capital; A vote FOR Item 1.2.2 is warranted as no concerns were identified with regard to the possibility to issue shares for the purpose of stock dividend; and A vote FOR Item 1.2.3 is warranted as it is in line with the commonly used safeguards set for capital increases without pre-emptive rights. In light of the positive vote recommendations, Article 6.2 of the company's articles of association will be amended accordingly. Therefore, a vote FOR item 1.3 is warranted.</i></p>												
2		Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i></p> <p><i>Blended Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/20/2023	Auto-Approved 04/20/2023		3,000	3,000
Total Shares:						3,000	3,000

Elevance Health, Inc.

Meeting Date: 05/10/2023	Country: USA	Ticker: ELV	Proxy Level: 3
Record Date: 03/17/2023	Meeting Type: Annual	Meeting ID: 1738136	
Primary Security ID: 036752103	Primary CUSIP: 036752103	Primary ISIN: US0367521038	Primary SEDOL: BSPHGL4
Earliest Cutoff Date: 05/09/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 676	*Shares on Loan: 0	Shares Instructed: 676	Shares Voted: 676

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 Gail K. Boudreaux	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1.2		Elect Director R. Kerry Clark	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												

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Elevance Health, 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
1.3		Elect Director Robert L. Dixon, Jr.	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1.4		Elect Director Deanna D. Strable	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
2		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned, and the majority of CEO pay is conditioned on objective financial performance metrics.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned, and the majority of CEO pay is conditioned on objective financial performance metrics.</i></p>												
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
4		Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
5		Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Lowering the ownership threshold from 20 percent to 10 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. Lowering the ownership threshold from 20 percent to 10 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold.</i></p>												
6		Annually Report Third Party Political Contributions	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as it should be the ultimate decision of the Board to oversee and manage any potential risks related to the company's third-party memberships.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as it should be the ultimate decision of the Board to oversee and manage any potential risks related to the company's third-party memberships.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/26/2023	Auto-Approved 04/26/2023		676	676
Total Shares:						676	676

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Meeting Date: 05/10/2023	Country: Canada	Ticker: NTR	Proxy Level: 3
Record Date: 03/20/2023	Meeting Type: Annual	Meeting ID: 1716194	
Primary Security ID: 67077M108	Primary CUSIP: 67077M108	Primary ISIN: CA67077M1086	Primary SEDOL: BDRJLN0
Earliest Cutoff Date: 05/05/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 9,150	*Shares on Loan: 0	Shares Instructed: 9,150	Shares Voted: 9,150

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 Christopher M. Burley	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.2		Elect Director Maura J. Clark	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.3		Elect Director Russell K. Girling	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.4		Elect Director Michael J. Hennigan	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.5		Elect Director Miranda C. Hubbs	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.6		Elect Director Raj S. Kushwaha	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.7		Elect Director Alice D. Laberge	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.8		Elect Director Consuelo E. Madere	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.9		Elect Director Keith G. Martell	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1.10		Elect Director Aaron W. Regent	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												

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Nutrien Ltd.

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
1.11		Elect Director Ken A. Seitz	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
1.12		Elect Director Nelson L. C. Silva	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
2		Ratify KPMG LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR the ratification of KPMG LLP as auditor as non-audit fees (3 percent) were reasonable relative to total fees paid to the auditor.</i></p> <p><i>Blended Rationale: Vote FOR the ratification of KPMG LLP as auditor as non-audit fees (3 percent) were reasonable relative to total fees paid to the auditor.</i></p>												
3		Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this time.</i></p> <p><i>Blended Rationale: Vote FOR this non-binding advisory vote as there are no significant issues at this 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/14/2023	Auto-Approved 04/14/2023		9,150	9,150
Total Shares:						9,150	9,150

adidas AG

Meeting Date: 05/11/2023	Country: Germany	Ticker: ADS	Proxy Level: N/A
Record Date: 05/04/2023	Meeting Type: Annual	Meeting ID: 1700663	
Primary Security ID: D0066B185	Primary CUSIP: D0066B185	Primary ISIN: DE000A1EWWW0	Primary SEDOL: 4031976
Earliest Cutoff Date: 05/01/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 5,040	*Shares on Loan: 0	Shares Instructed: 5,040	Shares Voted: 5,040

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 0.70 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is 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		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>												
5		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 practices are in line with market practice and appear to provide a good pay-for-performance alignment. Nevertheless, we highlight the following for shareholder attention: * The high level of pension contributions granted to executives. * Former CEO Kasper Rorsted was granted severance/non-compete payments totaling nearly EUR 15 million, which may raise concerns from a quantum perspective. Nevertheless, we note that these payments do not exceed two years' total compensation and remain in line with the German Corporate Governance Code.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the company's remuneration practices are in line with market practice and appear to provide a good pay-for-performance alignment. Nevertheless, we highlight the following for shareholder attention: * The high level of pension contributions granted to executives. * Former CEO Kasper Rorsted was granted severance/non-compete payments totaling nearly EUR 15 million, which may raise concerns from a quantum perspective. Nevertheless, we note that these payments do not exceed two years' total compensation and remain in line with the German Corporate Governance Code.</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 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>												
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 non-contentious.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendment is warranted because it is non-contentious.</i></p>												
8		Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed share repurchase program is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the proposed share repurchase program is warranted.</i></p>												
9		Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal 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
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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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/21/2023	Auto-Approved 04/21/2023		5,040	5,040
Total Shares:						5,040	5,040

Bayerische Motoren Werke AG

Meeting Date: 05/11/2023	Country: Germany	Ticker: BMW	Proxy Level: N/A
Record Date: 04/19/2023	Meeting Type: Annual	Meeting ID: 1692359	
Primary Security ID: D12096109	Primary CUSIP: D12096109	Primary ISIN: DE0005190003	Primary SEDOL: 5756029
Earliest Cutoff Date: 05/01/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 22,732	*Shares on Loan: 0	Shares Instructed: 22,732	Shares Voted: 22,732

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 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>												

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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
4.3		Approve Discharge of Supervisory Board Member Stefan Quandt 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 Stefan Schmid 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 Kurt Bock 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 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>												

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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
4.10		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>												
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>												

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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
4.17		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>												
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>												

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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
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>												
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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		22,732	22,732
			04/20/2023	04/20/2023			
Total Shares:						22,732	22,732

Intel Corporation

Meeting Date: 05/11/2023	Country: USA	Ticker: INTC	Proxy Level: 3
Record Date: 03/17/2023	Meeting Type: Annual	Meeting ID: 1737630	
Primary Security ID: 458140100	Primary CUSIP: 458140100	Primary ISIN: US4581401001	Primary SEDOL: 2463247
Earliest Cutoff Date: 05/10/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 30,015	*Shares on Loan: 0	Shares Instructed: 30,015	Shares Voted: 30,015

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
1a		Elect Director Patrick P. Gelsinger	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1b		Elect Director James J. Goetz	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is 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
1c		Elect Director Andrea J. Goldsmith	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>										
1d		Elect Director Alyssa H. Henry	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>										
1e		Elect Director Omar Ishrak	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>										
1f		Elect Director Risa Lavizzo-Mourey	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>										
1g		Elect Director Tsu-Jae King Liu	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>										
1h		Elect Director Barbara G. Novick	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>										
1i		Elect Director Gregory D. Smith	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>										
1j		Elect Director Lip-Bu Tan	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>										
1k		Elect Director Dion J. Weisler	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>										
1l		Elect Director Frank D. Yeary	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 Ernst & Young LLP as Auditors	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>										

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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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposal is warranted. Following last year's failed say-on-pay vote result, the compensation committee demonstrated adequate responsiveness to shareholders' concerns, by disclosing engagement efforts, transparent shareholder concerns, and making positive pay program changes in response to these concerns. Additionally, the annual bonus was largely based on pre-set and clearly disclosed performance criteria, with a below-target payout which largely aligns with recent company performance. In addition, the CEO's annual LTI grant is predominately performance-conditioned, and a prior LTI award did not vest when goals were unmet. While a concern is noted regarding the short performance period of weighted metrics in the LTI program, the grant utilizes two multi-year performance modifiers, and the company is committed to using multi-year performance periods in a future grant. The positive pay program changes in response to shareholder concerns mitigate pay-for-performance concerns for the year in review.</i></p> <p><i>Blended Rationale: A vote FOR the proposal is warranted. Following last year's failed say-on-pay vote result, the compensation committee demonstrated adequate responsiveness to shareholders' concerns, by disclosing engagement efforts, transparent shareholder concerns, and making positive pay program changes in response to these concerns. Additionally, the annual bonus was largely based on pre-set and clearly disclosed performance criteria, with a below-target payout which largely aligns with recent company performance. In addition, the CEO's annual LTI grant is predominately performance-conditioned, and a prior LTI award did not vest when goals were unmet. While a concern is noted regarding the short performance period of weighted metrics in the LTI program, the grant utilizes two multi-year performance modifiers, and the company is committed to using multi-year performance periods in a future grant. The positive pay program changes in response to shareholder concerns mitigate pay-for-performance concerns for the year in review.</i></p>												
4		Amend Omnibus Stock Plan	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): * The plan cost is excessive * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) * The plan allows broad discretion to accelerate vesting</i></p> <p><i>Blended Rationale: Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factor(s): * The plan cost is excessive * The disclosure of change-in-control ("CIC") vesting treatment is incomplete (or is otherwise considered discretionary) * The plan allows broad discretion to accelerate vesting</i></p>												
5		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
6		Adopt Share Retention Policy For Senior Executives	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.</i></p>												
7		Publish Third Party Review of Intel's China Business ESG Congruence	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. The company appears to provide shareholders with sufficient disclosure to assess its management of risks related to its operations in China and other high risk markets and it has policies in place that seem to address human rights concerns raised by the proponent.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted. The company appears to provide shareholders with sufficient disclosure to assess its management of risks related to its operations in China and other high risk markets and it has policies in place that seem to address human rights concerns raised by the proponent.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 05/01/2023	Auto-Approved 05/01/2023		30,015	30,015

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Magna International Inc.

Meeting Date: 05/11/2023	Country: Canada	Ticker: MG	Proxy Level: 3
Record Date: 03/24/2023	Meeting Type: Annual	Meeting ID: 1714431	
Primary Security ID: 559222401	Primary CUSIP: 559222401	Primary ISIN: CA5592224011	Primary SEDOL: 2554475
Earliest Cutoff Date: 05/08/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 5,232	*Shares on Loan: 0	Shares Instructed: 5,232	Shares Voted: 5,232

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
1A		Elect Director Peter G. Bowie	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1B		Elect Director Mary S. Chan	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1C		Elect Director V. Peter Harder	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1D		Elect Director Jan R. Hauser	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1E		Elect Director Seetarama S. Kotagiri	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1F		Elect Director Jay K. Kunkel	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1G		Elect Director Robert F. MacLellan	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1H		Elect Director Mary Lou Maher	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
1I		Elect Director William A. Ruh	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>												

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Magna International 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
1J		Elect Director Indira V. Samarasekera	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
1K		Elect Director Matthew Tsien	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
1L		Elect Director Thomas Weber	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
1M		Elect Director Lisa S. Westlake	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p> <p><i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i></p>												
2		Approve Deloitte LLP as Auditors and Authorize the Audit Committee to Fix Their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR the ratification of Deloitte LLP as auditor as non-audit fees (4 percent) were reasonable relative to total fees paid to the auditor.</i></p> <p><i>Blended Rationale: Vote FOR the ratification of Deloitte LLP as auditor as non-audit fees (4 percent) were reasonable relative to total fees paid to the auditor.</i></p>												
3		Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Vote FOR this non-binding advisory vote. The high concern is mitigated after considering the following factors: * Even with the non-recurring one-time performance-based ("special") award at grant value, the two-year MOM vs the company's own peers is near the peer median at 1.15x. * The special award has long-term vesting (five years plus an additional two years post performance release period), and hurdles are only considered to have been attained if Magna's average closing share price for 40 consecutive trading days is at or above the applicable level. Full vesting of the awards implies a 200 percent increase in share price. * The CEO's annual LTI award is mostly PSUs (60 percent) which have both absolute and relative performance conditions, including relative TSR metric. On balance, it appears that the special award does not create a pay-for-performance misalignment. As such, while Sustainability Advisory Services will continue to monitor the company for any potential CEO pay and company performance misalignment, the company's say-on-pay resolution is supportable at this stage.</i></p> <p><i>Blended Rationale: Vote FOR this non-binding advisory vote. The high concern is mitigated after considering the following factors: * Even with the non-recurring one-time performance-based ("special") award at grant value, the two-year MOM vs the company's own peers is near the peer median at 1.15x. * The special award has long-term vesting (five years plus an additional two years post performance release period), and hurdles are only considered to have been attained if Magna's average closing share price for 40 consecutive trading days is at or above the applicable level. Full vesting of the awards implies a 200 percent increase in share price. * The CEO's annual LTI award is mostly PSUs (60 percent) which have both absolute and relative performance conditions, including relative TSR metric. On balance, it appears that the special award does not create a pay-for-performance misalignment. As such, while Sustainability Advisory Services will continue to monitor the company for any potential CEO pay and company performance misalignment, the company's say-on-pay resolution is supportable at this stage.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/21/2023	Auto-Approved 04/21/2023		5,232	5,232
Total Shares:						5,232	5,232

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Meeting Date: 05/11/2023	Country: Germany	Ticker: SAP	Proxy Level: N/A
Record Date: 04/19/2023	Meeting Type: Annual	Meeting ID: 1692349	
Primary Security ID: D66992104	Primary CUSIP: D66992104	Primary ISIN: DE0007164600	Primary SEDOL: 4846288
Earliest Cutoff Date: 05/01/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 17,748	*Shares on Loan: 0	Shares Instructed: 17,748	Shares Voted: 17,748

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 2.05 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		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		Approve Discharge of Supervisory 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>												
5		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<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 and appear to provide a good pay-for-performance alignment. However, it is not without concerns as a portion of the LTIP is time-based, which is not in line with market practice. We note that this is being addressed under the revised remuneration policy proposed under Item 9.</i>												
<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 and appear to provide a good pay-for-performance alignment. However, it is not without concerns as a portion of the LTIP is time-based, which is not in line with market practice. We note that this is being addressed under the revised remuneration policy proposed under Item 9.</i>												
6		Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR the proposed share repurchase program is warranted.</i>												
<i>Blended Rationale: A vote FOR the proposed share repurchase program is warranted.</i>												
7		Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this proposal is warranted.</i>												
<i>Blended Rationale: A vote FOR this proposal 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
8.1		Elect Jennifer Xin-Zhe Li to the Supervisory Board	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominees Xin-Zhe (Jennifer) Li and Qi Lu is warranted for lack of diversity on the board. Votes FOR remaining nominee Punit Renjen are warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominees Xin-Zhe (Jennifer) Li and Qi Lu is warranted for lack of diversity on the board. Votes FOR remaining nominee Punit Renjen are warranted.</i></p>												
8.2		Elect Qi Lu to the Supervisory Board	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominees Xin-Zhe (Jennifer) Li and Qi Lu is warranted for lack of diversity on the board. Votes FOR remaining nominee Punit Renjen are warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominees Xin-Zhe (Jennifer) Li and Qi Lu is warranted for lack of diversity on the board. Votes FOR remaining nominee Punit Renjen are warranted.</i></p>												
8.3		Elect Punit Renjen to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominees Xin-Zhe (Jennifer) Li and Qi Lu is warranted for lack of diversity on the board. Votes FOR remaining nominee Punit Renjen are warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominees Xin-Zhe (Jennifer) Li and Qi Lu is warranted for lack of diversity on the board. Votes FOR remaining nominee Punit Renjen are warranted.</i></p>												
9		Approve Remuneration Policy for the Management Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed remuneration policy is broadly in line with market practice and brings the policy more in line with SRD II. However, it is not without some concerns because: * The supervisory board may apply discretionary modifiers of +/- 20 percent to the STI and +/- 10 percent to the LTI. While such a performance modifier under the STI is common market practice in Germany, the inclusion of a modifier under both variable components is not. * Under the relative TSR metric in the LTI, partial vesting would be possible for below peer median performance levels.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because the proposed remuneration policy is broadly in line with market practice and brings the policy more in line with SRD II. However, it is not without some concerns because: * The supervisory board may apply discretionary modifiers of +/- 20 percent to the STI and +/- 10 percent to the LTI. While such a performance modifier under the STI is common market practice in Germany, the inclusion of a modifier under both variable components is not. * Under the relative TSR metric in the LTI, partial vesting would be possible for below peer median performance levels.</i></p>												
10		Approve Remuneration Policy for the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the remuneration policy for supervisory board members is warranted because it is in line with market practice and no significant concerns are noted.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration policy for supervisory board members is warranted because it is in line with market practice and no significant concerns are noted.</i></p>												
11.1		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 June 30, 2025, 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 June 30, 2025, 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>												
11.2		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 the amendment is non-contentious in nature.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendment is warranted because the amendment is non-contentious in nature.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/21/2023	Auto-Approved 04/21/2023		17,748	17,748
Total Shares:						17,748	17,748

Colgate-Palmolive Company

Meeting Date: 05/12/2023	Country: USA	Ticker: CL	Proxy Level: 3
Record Date: 03/13/2023	Meeting Type: Annual	Meeting ID: 1736038	
Primary Security ID: 194162103	Primary CUSIP: 194162103	Primary ISIN: US1941621039	Primary SEDOL: 2209106
Earliest Cutoff Date: 05/11/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 2,150	*Shares on Loan: 0	Shares Instructed: 2,150	Shares Voted: 2,150

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
1a		Elect Director John P. Bilbrey	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>												
1b		Elect Director John T. Cahill	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>												
1c		Elect Director Steve Cahillane	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>												
1d		Elect Director Lisa M. Edwards	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>												
1e		Elect Director C. Martin Harris	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>												
1f		Elect Director Martina Hund-Mejean	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>												
1g		Elect Director Kimberly A. Nelson	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>												
1h		Elect Director Lorrie M. Norrington	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>												

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Colgate-Palmolive Company

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
1i		Elect Director Michael B. Polk	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1j		Elect Director Stephen I. Sadove	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1k		Elect Director Noel R. Wallace	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
2		Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. A pay-for-performance misalignment exists for the year under review; however, mitigating factors have been identified. Incremental increases to the CEO's pay components were modest, though some concern exists with respect to the rigor of certain short- and long-term incentive goals. In addition, disclosure around short-term strategic goals is lacking. However, a substantial majority of annual incentives are tied to objective goals that are thoroughly disclosed and half of the NEOs' long-term incentives are tied to multi-year performance metrics with forward-looking goals disclosed. Payouts under both programs appear aligned with actual performance. Continued monitoring of the compensation program is warranted, in light of goal rigor concerns and incremental pay increases.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. A pay-for-performance misalignment exists for the year under review; however, mitigating factors have been identified. Incremental increases to the CEO's pay components were modest, though some concern exists with respect to the rigor of certain short- and long-term incentive goals. In addition, disclosure around short-term strategic goals is lacking. However, a substantial majority of annual incentives are tied to objective goals that are thoroughly disclosed and half of the NEOs' long-term incentives are tied to multi-year performance metrics with forward-looking goals disclosed. Payouts under both programs appear aligned with actual performance. Continued monitoring of the compensation program is warranted, in light of goal rigor concerns and incremental pay increases.</i></p>												
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
5		Require Independent Board Chair	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p>												
6		Adopt Share Retention Policy For Senior Executives	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as the more rigorous guidelines recommended by the proponent may better address concerns about creating a strong link between the interests of top executives and long-term shareholder value.</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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Colgate-Palmolive Company

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/28/2023	Auto-Approved 04/28/2023		2,150	2,150
Total Shares:						2,150	2,150

QBE Insurance Group Limited

Meeting Date: 05/12/2023	Country: Australia	Ticker: QBE	Proxy Level: N/A
Record Date: 05/10/2023	Meeting Type: Annual	Meeting ID: 1715848	
Primary Security ID: Q78063114	Primary CUSIP: Q78063114	Primary ISIN: AU000000QBE9	Primary SEDOL: 6715740
Earliest Cutoff Date: 05/08/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 16,600	*Shares on Loan: 0	Shares Instructed: 16,600	Shares Voted: 16,600

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 qualified vote FOR this resolution is warranted. * STI bonuses are sufficiently aligned with performance in FY22. * There was nil LTI vesting. The qualification is to highlight corporate governance concerns particularly in relation to * the inferior and absent disclosure of specific and quantified targets in the STI. This information was previously disclosed for the benefit of shareholders; however, this has now been removed in the 2022 annual report. * An insufficient performance period in the LTI which lags large market cap peers, including the Big 4 banks, and direct general insurance peer, Insurance Australia Group.</i></p> <p><i>Blended Rationale: A qualified vote FOR this resolution is warranted. * STI bonuses are sufficiently aligned with performance in FY22. * There was nil LTI vesting. The qualification is to highlight corporate governance concerns particularly in relation to * the inferior and absent disclosure of specific and quantified targets in the STI. This information was previously disclosed for the benefit of shareholders; however, this has now been removed in the 2022 annual report. * An insufficient performance period in the LTI which lags large market cap peers, including the Big 4 banks, and direct general insurance peer, Insurance Australia Group.</i></p>												
3		Approve Grant of Conditional Rights to Andrew Horton	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR this resolution is warranted. The terms of the grant are in line with minimum local market standards. There is a three-year performance period, an additional service-based vesting period, no re-testing and relative TSR and ROE performance measures. The qualification is to highlight concerns for inconsistency with good corporate governance as follows: * An insufficient performance period relative to the large market cap peer group, where four or more years is commonplace to better align with the longer term, and * The provision for dividends on unvested shares in the performance period.</i></p> <p><i>Blended Rationale: A qualified vote FOR this resolution is warranted. The terms of the grant are in line with minimum local market standards. There is a three-year performance period, an additional service-based vesting period, no re-testing and relative TSR and ROE performance measures. The qualification is to highlight concerns for inconsistency with good corporate governance as follows: * An insufficient performance period relative to the large market cap peer group, where four or more years is commonplace to better align with the longer term, and * The provision for dividends on unvested shares in the performance period.</i></p>												
4a		Elect Michael (Mike) Wilkins as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR the re-election of Michael Wilkins is warranted. The recommendation is qualified to highlight that Wilkins is chairman of ASX-listed health insurer, Medibank Private Limited where a significant cyber security performance failure was observed. A vote FOR the re-election of Kathryn Lisson is warranted at this time.</i></p> <p><i>Blended Rationale: A qualified vote FOR the re-election of Michael Wilkins is warranted. The recommendation is qualified to highlight that Wilkins is chairman of ASX-listed health insurer, Medibank Private Limited where a significant cyber security performance failure was observed. A vote FOR the re-election of Kathryn Lisson is warranted at this time.</i></p>												

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QBE Insurance 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
4b		Elect Kathryn (Kathy) Lisson as Director	Mgmt	Yes	For	For		For	For	No	No	No

Voting Policy Rationale: A qualified vote FOR the re-election of Michael Wilkins is warranted. The recommendation is qualified to highlight that Wilkins is chairman of ASX-listed health insurer, Medibank Private Limited where a significant cyber security performance failure was observed. A vote FOR the re-election of Kathryn Lisson is warranted at this time.

Blended Rationale: A qualified vote FOR the re-election of Michael Wilkins is warranted. The recommendation is qualified to highlight that Wilkins is chairman of ASX-listed health insurer, Medibank Private Limited where a significant cyber security performance failure was observed. A vote FOR the re-election of Kathryn Lisson is warranted at this time.

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/25/2023	Auto-Approved 04/25/2023		16,600	16,600
Total Shares:						16,600	16,600

VGP SA

Meeting Date: 05/12/2023	Country: Belgium	Ticker: VGP	Proxy Level: N/A
Record Date: 04/28/2023	Meeting Type: Annual/Special	Meeting ID: 1714513	
Primary Security ID: B9738D109	Primary CUSIP: B9738D109	Primary ISIN: BE0003878957	Primary SEDOL: B29L881
Earliest Cutoff Date: 05/03/2023	Total Ballots: 2	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 7,812	*Shares on Loan: 0	Shares Instructed: 7,812	Shares Voted: 7,812

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
		Annual/Special Meeting	Mgmt	No								
		Annual Meeting Agenda	Mgmt	No								
1		Receive Directors' and Auditors' Reports (Non-Voting)	Mgmt	No								
<i>Voting Policy Rationale: No vote is required.</i>												
<i>Blended Rationale: No vote is required.</i>												
2		Receive Consolidated Financial Statements (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>												
3		Approve Financial Statements, Allocation of Income, and Dividends of EUR 2.75 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR is warranted because: * There is an absence of a reverse auditor opinion or any compelling controversies concerning the annual accounts; and * Although the company reported a negative net income over the fiscal year under review, the board considered the reserves to be sufficient to allow granting a dividend that is consistent with the company's dividend policy.</i>												
<i>Blended Rationale: A vote FOR is warranted because: * There is an absence of a reverse auditor opinion or any compelling controversies concerning the annual accounts; and * Although the company reported a negative net income over the fiscal year under review, the board considered the reserves to be sufficient to allow granting a dividend that is consistent with the company's dividend policy.</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 Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A qualified vote FOR is warranted, based on the fact that the proposed remuneration report is broadly in line with market practice. We however raise some concerns as the ex-post performance assessment of non-financial metrics is not provided and the company does not provide performance targets which does not allow shareholders to assess the stringency of the pay for performance. We also raise some concerns regarding the lack of rationale for the 27 percent increase in the executives' base salaries, but is aggregate information.</i>										
		<i>Blended Rationale: A qualified vote FOR is warranted, based on the fact that the proposed remuneration report is broadly in line with market practice. We however raise some concerns as the ex-post performance assessment of non-financial metrics is not provided and the company does not provide performance targets which does not allow shareholders to assess the stringency of the pay for performance. We also raise some concerns regarding the lack of rationale for the 27 percent increase in the executives' base salaries, but is aggregate information.</i>										
5		Approve Discharge of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted in 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 is warranted in the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.</i>										
6		Approve Discharge of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i>										
		<i>Blended Rationale: A vote FOR is warranted in the absence of any information about significant and compelling controversies that the auditor is not fulfilling its duties.</i>										
7.1		Reelect Gaevan BV, Permanently Represented by Ann Gaeremynck, as Independent Director	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
7.2		Reelect Katherina Reiche as Independent Director	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
7.3		Reelect Vera Gade-Butzlaff as Independent Director	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
8		Ratify Deloitte as Auditors and Approve Auditors' Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</i>										
		<i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding this proposal.</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
9.1		Authorize Implementation of Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i></p> <p><i>Blended Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i></p>												
9.2		Authorize Filing of Required Documents/Formalities at Trade Registry	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i></p> <p><i>Blended Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i></p>												
		Special Meeting Agenda	Mgmt	No								
1		Approve Change-of-Control Clause Re: BNP Paribas Fortis and J.P. Morgan Loan Agreements	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because this clause is related to a credit facility and is considered to be routine. Belgian law requires shareholder approval for all change-of-control clauses, in the absence of which the underlying contract is not valid.</i></p>												
2.1		Authorize Implementation of Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize the board to make amendments to the articles of association.</i></p> <p><i>Blended Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize the board to make amendments to the articles of association.</i></p>												
2.2		Authorize Filing of Required Documents/Formalities at Trade Registry	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i></p> <p><i>Blended Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/19/2023	Auto-Approved 04/19/2023		3,906	3,906
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/19/2023	Auto-Approved 04/19/2023		3,906	3,906
Total Shares:						7,812	7,812

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

Meeting Date: 05/16/2023	Country: USA	Ticker: TSLA	Proxy Level: 3
Record Date: 03/20/2023	Meeting Type: Annual	Meeting ID: 1741095	
Primary Security ID: 88160R101	Primary CUSIP: 88160R101	Primary ISIN: US88160R1014	Primary SEDOL: B616C79
Earliest Cutoff Date: 05/15/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 5,724	*Shares on Loan: 0	Shares Instructed: 5,724	Shares Voted: 5,724

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 Elon Musk	Mgmt	Yes	For	For			For	No	No	No

*Voting Policy Rationale: A vote AGAINST new nominee and former executive JB Straubel given independence concerns as well as potential conflicts of interest and inadequate oversight. A vote AGAINST Audit Committee Chair Robyn Denholm is further warranted given concerns on the risk oversight function of the board, in light of the pledging of a significant amount of the company's stock by certain directors and executives. 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. * A vote AGAINST board chair Robyn Denholm is also 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. A vote FOR Elon Musk is warranted at this time.*

*Blended Rationale: A vote AGAINST new nominee and former executive JB Straubel given independence concerns as well as potential conflicts of interest and inadequate oversight. A vote AGAINST Audit Committee Chair Robyn Denholm is further warranted given concerns on the risk oversight function of the board, in light of the pledging of a significant amount of the company's stock by certain directors and executives. 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. * A vote AGAINST board chair Robyn Denholm is also 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. A vote FOR Elon Musk is warranted at this time.*

1.2		Elect Director Robyn Denholm	Mgmt	Yes	For	Against			Against	Against	Yes	No	No
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*Voting Policy Rationale: A vote AGAINST new nominee and former executive JB Straubel given independence concerns as well as potential conflicts of interest and inadequate oversight. A vote AGAINST Audit Committee Chair Robyn Denholm is further warranted given concerns on the risk oversight function of the board, in light of the pledging of a significant amount of the company's stock by certain directors and executives. 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. * A vote AGAINST board chair Robyn Denholm is also 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. A vote FOR Elon Musk is warranted at this time.*

*Blended Rationale: A vote AGAINST new nominee and former executive JB Straubel given independence concerns as well as potential conflicts of interest and inadequate oversight. A vote AGAINST Audit Committee Chair Robyn Denholm is further warranted given concerns on the risk oversight function of the board, in light of the pledging of a significant amount of the company's stock by certain directors and executives. 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. * A vote AGAINST board chair Robyn Denholm is also 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. A vote FOR Elon Musk is warranted at this time.*

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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	
1.3		Elect Director JB Straubel	Mgmt	Yes	For	For			Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST new nominee and former executive JB Straubel given independence concerns as well as potential conflicts of interest and inadequate oversight. A vote AGAINST Audit Committee Chair Robyn Denholm is further warranted given concerns on the risk oversight function of the board, in light of the pledging of a significant amount of the company's stock by certain directors and executives. 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. * A vote AGAINST board chair Robyn Denholm is also 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. A vote FOR Elon Musk is warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST new nominee and former executive JB Straubel given independence concerns as well as potential conflicts of interest and inadequate oversight. A vote AGAINST Audit Committee Chair Robyn Denholm is further warranted given concerns on the risk oversight function of the board, in light of the pledging of a significant amount of the company's stock by certain directors and executives. 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. * A vote AGAINST board chair Robyn Denholm is also 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. A vote FOR Elon Musk is warranted at this time.</i></p>													
2		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No	
<p><i>Voting Policy Rationale: Reported compensation for all NEOs, other than the CEO, consisted only of base salaries and 401K matching contributions, as the company does not maintain an annual incentive program nor make regular annual equity grants. Investors should continue to monitor pay outcomes, as the company's grant practices are periodic in nature and the most recent grants made to executives in prior years have been sizable. However, at this time, a vote FOR this proposal is warranted.</i></p> <p><i>Blended Rationale: Reported compensation for all NEOs, other than the CEO, consisted only of base salaries and 401K matching contributions, as the company does not maintain an annual incentive program nor make regular annual equity grants. Investors should continue to monitor pay outcomes, as the company's grant practices are periodic in nature and the most recent grants made to executives in prior years have been sizable. However, at this time, a vote FOR this proposal is warranted.</i></p>													
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	Three Years	One Year		One Year	One Year	Yes	No	No	
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>													
4		Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No	
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>													
5		Report on Key-Person Risk and Efforts to Ameliorate It	SH	Yes	Against	Against		Against	Against	No	No	No	
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted given that the risks inherent in this request outweigh any potential benefits.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted given that the risks inherent in this request outweigh any potential benefits.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 05/05/2023	Auto-Approved 05/05/2023		5,724	5,724
Total Shares:						5,724	5,724

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Chubb Limited

Meeting Date: 05/17/2023	Country: Switzerland	Ticker: CB	Proxy Level: N/A
Record Date: 03/24/2023	Meeting Type: Annual	Meeting ID: 1739079	
Primary Security ID: H1467J104	Primary CUSIP: H1467J104	Primary ISIN: CH0044328745	Primary SEDOL: B3BQMF6
Earliest Cutoff Date: 05/15/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,200	*Shares on Loan: 0	Shares Instructed: 1,200	Shares Voted: 1,200

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
<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>												
2.1		Allocate Disposable Profit	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted due to a lack of concerns.</i>												
<i>Blended Rationale: Votes FOR these proposals are warranted due to a lack of concerns.</i>												
2.2		Approve Dividend Distribution From Legal Reserves Through Capital Contributions Reserve Subaccount	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted due to a lack of concerns.</i>												
<i>Blended Rationale: Votes FOR these proposals are warranted due to a lack of concerns.</i>												
3		Approve Discharge of Board of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this item is warranted, as there is no evidence that the board has not fulfilled their fiduciary duties.</i>												
<i>Blended Rationale: A vote FOR this item is warranted, as there is no evidence that the board has not fulfilled their fiduciary duties.</i>												
4.1		Ratify PricewaterhouseCoopers AG (Zurich) as Statutory Auditor	Mgmt	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>												
4.2		Ratify PricewaterhouseCoopers LLP (United States) as Independent Registered Accounting Firm	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>												
4.3		Ratify BDO AG (Zurich) as Special Audit Firm	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this proposal to ratify the special auditor is warranted.</i>												
<i>Blended Rationale: A vote FOR this proposal to ratify the special auditor is warranted.</i>												
5.1		Elect Director Evan G. Greenberg	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>												
<i>Blended Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director 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
5.2		Elect Director Michael P. Connors	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend 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 nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
5.3		Elect Director Michael G. Atieh	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend 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 nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
5.4		Elect Director Kathy Bonanno	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend 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 nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
5.5		Elect Director Nancy K. Buese	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend 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 nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
5.6		Elect Director Sheila P. Burke	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend 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 nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
5.7		Elect Director Michael L. Corbat	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend 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 nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
5.8		Elect Director Robert J. Hugin	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend 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 nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
5.9		Elect Director Robert W. Scully	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend 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 nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i></p>												
5.10		Elect Director Theodore E. Shasta	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend 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 nominating committee members Michael Connors and Fran Townsend 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
5.11		Elect Director David H. Sidwell	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
5.12		Elect Director Olivier Steimer	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
5.13		Elect Director Frances F. Townsend	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
		<i>Blended Rationale: Votes AGAINST incumbent nominating committee members Michael Connors and Fran Townsend are warranted for lack of diversity on the board. Votes FOR the remaining director nominees are warranted.</i>										
6		Elect Evan G. Greenberg as Board Chairman	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: A vote AGAINST Evan G. Greenberg as board chair is warranted because he serves as combined CEO/chair.</i>										
		<i>Blended Rationale: A vote AGAINST Evan G. Greenberg as board chair is warranted because he serves as combined CEO/chair.</i>										
7.1		Elect Michael P. Connors as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to the lack of governance concerns and controversy surrounding the board of directors (other than the combination of the chair and CEO roles).</i>										
		<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to the lack of governance concerns and controversy surrounding the board of directors (other than the combination of the chair and CEO roles).</i>										
7.2		Elect David H. Sidwell as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to the lack of governance concerns and controversy surrounding the board of directors (other than the combination of the chair and CEO roles).</i>										
		<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to the lack of governance concerns and controversy surrounding the board of directors (other than the combination of the chair and CEO roles).</i>										
7.3		Elect Frances F. Townsend as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to the lack of governance concerns and controversy surrounding the board of directors (other than the combination of the chair and CEO roles).</i>										
		<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to the lack of governance concerns and controversy surrounding the board of directors (other than the combination of the chair and CEO roles).</i>										
8		Designate Homburger AG as Independent Proxy	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted due to a lack of concerns.</i>										
9.1		Amend Articles Relating to Swiss Corporate Law Updates	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed article amendments is warranted because they are overall non-contentious in nature and largely reflect amendments in line with the new Swiss statutory requirements.</i>										
		<i>Blended Rationale: A vote FOR the proposed article amendments is warranted because they are overall non-contentious in nature and largely reflect amendments in line with the new Swiss statutory requirements.</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
9.2		Amend Articles to Advance Notice Period	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: The proposed time frame for submission of proposals for inclusion on a shareholder meeting agenda is considered reasonable. As such, a vote FOR this resolution is warranted.</i></p> <p><i>Blended Rationale: The proposed time frame for submission of proposals for inclusion on a shareholder meeting agenda is considered reasonable. As such, a vote FOR this resolution is warranted.</i></p>												
10.1		Cancel Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these resolutions are warranted due to a lack of significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these resolutions are warranted due to a lack of significant concerns.</i></p>												
10.2		Reduction of Par Value	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these resolutions are warranted due to a lack of significant concerns.</i></p> <p><i>Blended Rationale: Votes FOR these resolutions are warranted due to a lack of significant concerns.</i></p>												
11.1		Approve Remuneration of Directors in the Amount of USD 5.5 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because the requested amount is broadly in line with market practice.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because the requested amount is broadly in line with market practice.</i></p>												
11.2		Approve Remuneration of Executive Management in the Amount of USD 65 Million for Fiscal 2024	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: As the company is classified as a US domestic issuer, and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned to the US say-on-pay analysis. Accordingly, a vote FOR this proposal is warranted.</i></p> <p><i>Blended Rationale: As the company is classified as a US domestic issuer, and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned to the US say-on-pay analysis. Accordingly, a vote FOR this proposal is warranted.</i></p>												
11.3		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: As the company is reporting as a U.S. domestic issuer and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned with the U.S. say-on-pay analysis. Accordingly, a vote FOR is warranted.</i></p> <p><i>Blended Rationale: As the company is reporting as a U.S. domestic issuer and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned with the U.S. say-on-pay analysis. Accordingly, a vote FOR is warranted.</i></p>												
12		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as pay is reasonably aligned with performance for the year under review. Although concern is raised given the largely subjective determination of pay, the CEO's LTI award based on FY22 performance is entirely performance-contingent, subject to multi-year goals.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as pay is reasonably aligned with performance for the year under review. Although concern is raised given the largely subjective determination of pay, the CEO's LTI award based on FY22 performance is entirely performance-contingent, subject to multi-year goals.</i></p>												
13		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												

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Chubb 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
14		Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because it would help shareholders better evaluate the company's management of climate-related risks from its underwriting, investment, and insurance activities.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because it would help shareholders better evaluate the company's management of climate-related risks from its underwriting, investment, and insurance activities.</i></p>												
15		Report on Human Rights Risk Assessment	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to identify and assess human rights impacts in its operations, including the sale of its products, and supply chain would allow shareholders to better gauge how the company is managing human rights related risks.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to identify and assess human rights impacts in its operations, including the sale of its products, and supply chain would allow shareholders to better gauge how the company is managing human rights related risks.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		1,200	1,200
			05/09/2023	05/09/2023			
Total Shares:						1,200	1,200

EssilorLuxottica SA

Meeting Date: 05/17/2023	Country: France	Ticker: EL	Proxy Level: N/A
Record Date: 05/15/2023	Meeting Type: Annual/Special	Meeting ID: 1729031	
Primary Security ID: F31665106	Primary CUSIP: F31665106	Primary ISIN: FR0000121667	Primary SEDOL: 7212477
Earliest Cutoff Date: 05/12/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,095	*Shares on Loan: 0	Shares Instructed: 1,095	Shares Voted: 1,095

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 3.23 per Share	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>										
		<i>Blended Rationale: A vote FOR this income allocation proposal is warranted because the proposed payout ratio is adequate without being excessive.</i>										
4		Ratify Appointment of Mario Notari as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR Mario Notari is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR Mario Notari is warranted at this time.</i>										
5		Approve Auditors' Special Report on Related-Party Transactions	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the approval of the Auditors' report on related-party transaction is warranted but not without concern as the company excludes the possibility to reduce the length of the non-competition agreement.</i>										
		<i>Blended Rationale: A vote FOR the approval of the Auditors' report on related-party transaction is warranted but not without concern as the company excludes the possibility to reduce the length of the non-competition agreement.</i>										
6		Approve Compensation Report of Corporate Officers	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>										
		<i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>										
7		Approve Compensation of Chairman of the Board from January 1, 2022 until June 27, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>										
		<i>Blended Rationale: A vote FOR this remuneration report is warranted because it does not raise any significant concern.</i>										
8		Approve Compensation of Francesco Milleri, CEO until June 27, 2022 and Chairman and CEO since June 27, 2022	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i>										
		<i>Blended Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i>										
9		Approve Compensation of Paul du Saillant, Vice-CEO	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i>										
		<i>Blended Rationale: Votes FOR these remuneration reports are warranted because they do not raise any significant concern.</i>										
10		Approve Remuneration Policy of Directors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</i>										
		<i>Blended Rationale: A vote FOR this remuneration policy is warranted because it does not raise any significant concern.</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		Approve Remuneration Policy of Chairman and CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the remuneration policy applicable to the chairman/CEO (Item 11) is warranted because: * The significant increase of his remuneration is not justified by a convincing rationale; * The performance conditions attached to his termination payment could lead to a pay for failure situation; * His non-compete agreement is irreducible; * The post mandate LTIP is left to the Board's discretion; and * The presence condition attached to the LTIP is automatically fulfilled upon the executives' retirement. A vote FOR the remuneration policy applicable to the Vice-CEO is warranted (Item 12), although the following concerns are raised: * The Vice-CEO's employment contract has not been canceled (only suspended); * Part of his termination agreement is contractual and without performance conditions; * The performance conditions attached to the other part of his termination payment could lead to a pay for failure situation; * The post mandate LTIP is left to the Board's discretion; and * The presence condition attached to the LTIP is automatically fulfilled upon the executives' retirement. The main reason for support is: * If rejected, the company would revert to the previously voted policy that contains the same issues as above.</i></p> <p><i>Blended Rationale: A vote AGAINST the remuneration policy applicable to the chairman/CEO (Item 11) is warranted because: * The significant increase of his remuneration is not justified by a convincing rationale; * The performance conditions attached to his termination payment could lead to a pay for failure situation; * His non-compete agreement is irreducible; * The post mandate LTIP is left to the Board's discretion; and * The presence condition attached to the LTIP is automatically fulfilled upon the executives' retirement. A vote FOR the remuneration policy applicable to the Vice-CEO is warranted (Item 12), although the following concerns are raised: * The Vice-CEO's employment contract has not been canceled (only suspended); * Part of his termination agreement is contractual and without performance conditions; * The performance conditions attached to the other part of his termination payment could lead to a pay for failure situation; * The post mandate LTIP is left to the Board's discretion; and * The presence condition attached to the LTIP is automatically fulfilled upon the executives' retirement. The main reason for support is: * If rejected, the company would revert to the previously voted policy that contains the same issues as above.</i></p>												
12		Approve Remuneration Policy of Vice-CEO	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the remuneration policy applicable to the chairman/CEO (Item 11) is warranted because: * The significant increase of his remuneration is not justified by a convincing rationale; * The performance conditions attached to his termination payment could lead to a pay for failure situation; * His non-compete agreement is irreducible; * The post mandate LTIP is left to the Board's discretion; and * The presence condition attached to the LTIP is automatically fulfilled upon the executives' retirement. A vote FOR the remuneration policy applicable to the Vice-CEO is warranted (Item 12), although the following concerns are raised: * The Vice-CEO's employment contract has not been canceled (only suspended); * Part of his termination agreement is contractual and without performance conditions; * The performance conditions attached to the other part of his termination payment could lead to a pay for failure situation; * The post mandate LTIP is left to the Board's discretion; and * The presence condition attached to the LTIP is automatically fulfilled upon the executives' retirement. The main reason for support is: * If rejected, the company would revert to the previously voted policy that contains the same issues as above.</i></p> <p><i>Blended Rationale: A vote AGAINST the remuneration policy applicable to the chairman/CEO (Item 11) is warranted because: * The significant increase of his remuneration is not justified by a convincing rationale; * The performance conditions attached to his termination payment could lead to a pay for failure situation; * His non-compete agreement is irreducible; * The post mandate LTIP is left to the Board's discretion; and * The presence condition attached to the LTIP is automatically fulfilled upon the executives' retirement. A vote FOR the remuneration policy applicable to the Vice-CEO is warranted (Item 12), although the following concerns are raised: * The Vice-CEO's employment contract has not been canceled (only suspended); * Part of his termination agreement is contractual and without performance conditions; * The performance conditions attached to the other part of his termination payment could lead to a pay for failure situation; * The post mandate LTIP is left to the Board's discretion; and * The presence condition attached to the LTIP is automatically fulfilled upon the executives' retirement. The main reason for support is: * If rejected, the company would revert to the previously voted policy that contains the same issues as above.</i></p>												
13		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>												
		Extraordinary Business	Mgmt	No								
14		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>												

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EssilorLuxottica 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
15		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>												
16		Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under Items 16 and 17 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 and 17 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
17		Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the authorizations under Items 16 and 17 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 and 17 are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>												
18		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 because the plans could increase employee participation to a level of ownership that would remain acceptable for savings-related share purchase plans.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the plans could increase employee participation to a level of ownership that would remain acceptable for savings-related share purchase plans.</i></p>												
		Ordinary Business	Mgmt	No								
19		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
Protea Fund - Orcaia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 04/18/2023	Auto-Approved 04/18/2023		1,095	1,095
Total Shares:						1,095	1,095

Vertex Pharmaceuticals Incorporated

Meeting Date: 05/17/2023	Country: USA	Ticker: VRTX	Proxy Level: 3
Record Date: 03/23/2023	Meeting Type: Annual	Meeting ID: 1741027	
Primary Security ID: 92532F100	Primary CUSIP: 92532F100	Primary ISIN: US92532F1003	Primary SEDOL: 2931034

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Vertex Pharmaceuticals Incorporated

Earliest Cutoff Date: 05/16/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 884

*Shares on Loan: 0

Shares Instructed: 884

Shares Voted: 884

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 Sangeeta Bhatia	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>										
1.2		Elect Director Lloyd Carney	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 Alan Garber	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 Terrence Kearney	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>										
1.5		Elect Director Reshma Kewalramani	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>										
1.6		Elect Director Jeffrey Leiden	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>										
1.7		Elect Director Diana McKenzie	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>										
1.8		Elect Director Bruce Sachs	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>										
1.9		Elect Director Suketu Upadhyay	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 Ernst & Young LLP as Auditors	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>										

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Vertex Pharmaceuticals Incorporated

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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, with caution. There continue to be concerns over the degree to which subjective assessments factor into the annual incentive, which also lacks fulsome disclosure. In addition, only 25 percent of the CEO's total performance year equity awards utilize multi-year performance conditions and the goals are not disclosed. However, these issues have not resulted in a quantitative pay-for-performance misalignment for the year in review. Moreover, the above target annual incentive payout was aligned with improved financial performance and half of performance year equity is subject to performance conditions. Shareholders should continue to closely monitor these design and disclosure issues. Should a quantitative misalignment be identified moving forward, additional scrutiny may be warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, with caution. There continue to be concerns over the degree to which subjective assessments factor into the annual incentive, which also lacks fulsome disclosure. In addition, only 25 percent of the CEO's total performance year equity awards utilize multi-year performance conditions and the goals are not disclosed. However, these issues have not resulted in a quantitative pay-for-performance misalignment for the year in review. Moreover, the above target annual incentive payout was aligned with improved financial performance and half of performance year equity is subject to performance conditions. Shareholders should continue to closely monitor these design and disclosure issues. Should a quantitative misalignment be identified moving forward, additional scrutiny may be warranted.</i></p>												
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		884	884
			04/30/2023	04/30/2023			
Total Shares:						884	884

AIA Group Limited

Meeting Date: 05/18/2023	Country: Hong Kong	Ticker: 1299	Proxy Level: N/A
Record Date: 05/12/2023	Meeting Type: Annual	Meeting ID: 1742148	
Primary Security ID: Y002A1105	Primary CUSIP: Y002A1105	Primary ISIN: HK0000069689	Primary SEDOL: B4TX8S1
Earliest Cutoff Date: 05/11/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 195,910	*Shares on Loan: 0	Shares Instructed: 195,910	Shares Voted: 195,910

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: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.</i></p> <p><i>Blended Rationale: In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR this resolution is warranted.</i></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 dividend proposal.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted because this is a routine dividend 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
3		Elect Edmund Sze-Wing Tse as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted.</i></p>												
4		Elect Jack Chak-Kwong So as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted.</i></p>												
5		Elect Lawrence Juen-Yee Lau as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted.</i></p>												
6		Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted given the absence of any known issues concerning the audit firm, its remuneration, and the way the audit was conducted.</i></p>												
7A		Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted for the following: * The share issuance limit is 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has specified a discount limit which is 10 percent for issuance for cash and non-cash consideration.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted for the following: * The share issuance limit is 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has specified a discount limit which is 10 percent for issuance for cash and non-cash consideration.</i></p>												
7B		Authorize Repurchase of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed share repurchase.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted given the absence of any known issues concerning the proposed share repurchase.</i></p>												
8		Approve Increase in Rate of Directors' Fees	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Director fees at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director remuneration at the company, a vote FOR this proposal is warranted.</i></p> <p><i>Blended Rationale: Director fees at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director remuneration at the company, a vote FOR this proposal is warranted.</i></p>												
9		Amend Share Option Scheme	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: VOTE RECOMMENDATION A vote FOR this resolution is warranted given the proposed amendments would reflect the company's actual circumstances and would bring the Scheme in line with the updated provisions under the Hong Kong Listing Rules, and the reasonable overall terms of the Scheme (as amended).</i></p> <p><i>Blended Rationale: VOTE RECOMMENDATION A vote FOR this resolution is warranted given the proposed amendments would reflect the company's actual circumstances and would bring the Scheme in line with the updated provisions under the Hong Kong Listing Rules, and the reasonable overall terms of the Scheme (as amended).</i></p>												

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AIA 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
10		Amend Restricted Share Unit Scheme	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: VOTE RECOMMENDATION A vote FOR this resolution is warranted given the proposed amendments would reflect the company's actual circumstances and would bring the RSU Scheme in line with the updated provisions under the Hong Kong Listing Rules, and the reasonable overall terms of the RSU Scheme (as amended).</i></p> <p><i>Blended Rationale: VOTE RECOMMENDATION A vote FOR this resolution is warranted given the proposed amendments would reflect the company's actual circumstances and would bring the RSU Scheme in line with the updated provisions under the Hong Kong Listing Rules, and the reasonable overall terms of the RSU Scheme (as amended).</i></p>												
11		Amend Employee Share Purchase Plan	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: VOTE RECOMMENDATION A vote FOR this resolution is warranted given that the amendments are made on the basis of the relevant and updated regulatory requirements governing the company and that the overall terms of the ESPP would serve to align the interests of employees with that of the company.</i></p> <p><i>Blended Rationale: VOTE RECOMMENDATION A vote FOR this resolution is warranted given that the amendments are made on the basis of the relevant and updated regulatory requirements governing the company and that the overall terms of the ESPP would serve to align the interests of employees with that of the company.</i></p>												
12		Amend Agency Share Purchase Plan	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: VOTE RECOMMENDATION A vote FOR this resolution is warranted given that the amendments are made on the basis of the relevant and updated regulatory requirements governing the company and that the overall terms of the ASPP would serve to align the interests of employees with that of the company.</i></p> <p><i>Blended Rationale: VOTE RECOMMENDATION A vote FOR this resolution is warranted given that the amendments are made on the basis of the relevant and updated regulatory requirements governing the company and that the overall terms of the ASPP would serve to align the interests of employees with that 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 05/08/2023	Auto-Approved 05/08/2023		195,910	195,910
Total Shares:						195,910	195,910

Legal & General Group Plc

Meeting Date: 05/18/2023	Country: United Kingdom	Ticker: LGEN	Proxy Level: N/A
Record Date: 05/16/2023	Meeting Type: Annual	Meeting ID: 1724971	
Primary Security ID: G54404127	Primary CUSIP: G54404127	Primary ISIN: GB0005603997	Primary SEDOL: 0560399
Earliest Cutoff Date: 05/15/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 49,706	*Shares on Loan: 0	Shares Instructed: 49,706	Shares Voted: 49,706

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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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
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 Climate Transition Plan	Mgmt	Yes	For	For		For	For	No	No	No
		<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&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>										
		<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&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>										
4		Elect Carolyn Johnson 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>										
5		Elect Tushar Morzaria 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		Re-elect Henrietta Baldock 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 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>										

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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
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>										
18		Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
		<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>										
		<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>										
19		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 material concerns have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted as no material concerns have been identified.</i>										
20		Approve Increase in Limit on the Aggregate Amount of Fees Payable to Directors	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>										

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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
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>												
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>												

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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
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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		49,706	49,706
			04/28/2023	04/28/2023			
Total Shares:						49,706	49,706

Marsh & McLennan Companies, Inc.

Meeting Date: 05/18/2023	Country: USA	Ticker: MMC	Proxy Level: 3
Record Date: 03/20/2023	Meeting Type: Annual	Meeting ID: 1737977	
Primary Security ID: 571748102	Primary CUSIP: 571748102	Primary ISIN: US5717481023	Primary SEDOL: 2567741
Earliest Cutoff Date: 05/17/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,390	*Shares on Loan: 0	Shares Instructed: 1,390	Shares Voted: 1,390

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
1a		Elect Director Anthony K. Anderson	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1b		Elect Director John Q. Doyle	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1c		Elect Director Hafize Gaye Erkan	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1d		Elect Director Oscar Fanjul	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1e		Elect Director H. Edward Hanway	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												

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Marsh & McLennan Companies, 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
1f		Elect Director Judith Hartmann	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>										
1g		Elect Director Deborah C. Hopkins	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>										
1h		Elect Director Tamara Ingram	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>										
1i		Elect Director Jane H. Lute	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>										
1j		Elect Director Steven A. Mills	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>										
1k		Elect Director Bruce P. Nolop	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>										
1l		Elect Director Morton O. Schapiro	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>										
1m		Elect Director Lloyd M. Yates	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>										
1n		Elect Director Ray G. Young	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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: A qualitative review of incentive pay programs reveals mostly positive features, though certain aspects of disclosure could be improved. However, there are significant concerns regarding the committee's decision to amend the CEO's outstanding PSU awards in connection with his announced retirement. This discretionary decision provides more favorable vesting treatment of his outstanding awards and resulted in an incremental value disclosure of more than \$7 million and total CEO pay that is outsized at more than \$32 million. Recent enhancements to retirement benefits are considered a problematic practice and the committee has not disclosed a compelling rationale. In light of this concern, a vote AGAINST this proposal is warranted.</i>										
		<i>Blended Rationale: A qualitative review of incentive pay programs reveals mostly positive features, though certain aspects of disclosure could be improved. However, there are significant concerns regarding the committee's decision to amend the CEO's outstanding PSU awards in connection with his announced retirement. This discretionary decision provides more favorable vesting treatment of his outstanding awards and resulted in an incremental value disclosure of more than \$7 million and total CEO pay that is outsized at more than \$32 million. Recent enhancements to retirement benefits are considered a problematic practice and the committee has not disclosed a compelling rationale. In light of this concern, a vote AGAINST this proposal is warranted.</i>										

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Marsh & McLennan Companies, 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
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
4		Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		1,390	1,390
			04/28/2023	04/28/2023			
Total Shares:						1,390	1,390

The Home Depot, Inc.

Meeting Date: 05/18/2023	Country: USA	Ticker: HD	Proxy Level: 3
Record Date: 03/20/2023	Meeting Type: Annual	Meeting ID: 1738852	
Primary Security ID: 437076102	Primary CUSIP: 437076102	Primary ISIN: US4370761029	Primary SEDOL: 2434209
Earliest Cutoff Date: 05/17/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 3,349	*Shares on Loan: 0	Shares Instructed: 3,349	Shares Voted: 3,349

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
1a		Elect Director Gerard J. Arpey	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1b		Elect Director Ari Bousbib	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1c		Elect Director Jeffery H. Boyd	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1d		Elect Director Gregory D. Brenneman	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1e		Elect Director J. Frank Brown	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												

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The Home Depot, 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
1f		Elect Director Albert P. Carey	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>										
1g		Elect Director Edward P. Decker	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>										
1h		Elect Director Linda R. Gooden	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>										
1i		Elect Director Wayne M. Hewett	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>										
1j		Elect Director Manuel Kadre	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>										
1k		Elect Director Stephanie C. Linnartz	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>										
1l		Elect Director Paula Santilli	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>										
1m		Elect Director Caryn Seidman-Becker	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	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>										
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. Annual incentive awards are based entirely on objective financial performance metrics and the majority of long-term incentives are conditioned on clearly disclosed performance goals.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted as CEO pay and company performance are reasonably aligned at this time. Annual incentive awards are based entirely on objective financial performance metrics and the majority of long-term incentives are conditioned on clearly disclosed performance goals.</i>										
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
		<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
		<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										

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The Home Depot, 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		Reduce Ownership Threshold for Shareholders to Request Action by Written Consent	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given that a reduction in the ownership threshold would provide a more meaningful written consent right for shareholders.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted given that a reduction in the ownership threshold would provide a more meaningful written consent right for shareholders.</i></p>												
6		Require Independent Board Chair	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.</i></p>												
7		Report on Political Expenditures Congruence	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships.</i></p>												
8		Rescind 2022 Racial Equity Audit Proposal	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted as it is contrary to principles of corporate governance practices that encourage companies to be responsive to shareholder proposals that are supported by a large percentage of the company's shareholders who voted at the annual meeting.</i></p> <p><i>Blended Rationale: A vote AGAINST this resolution is warranted as it is contrary to principles of corporate governance practices that encourage companies to be responsive to shareholder proposals that are supported by a large percentage of the company's shareholders who voted at the annual meeting.</i></p>												
9		Encourage Senior Management Commitment to Avoid Political Speech	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, especially given the fact that there are no significant controversies related to senior executives' political speech, and such micromanaging of senior executives' speech is not necessary.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted, especially given the fact that there are no significant controversies related to senior executives' political speech, and such micromanaging of senior executives' speech is not necessary.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 05/08/2023	Auto-Approved 05/08/2023		3,349	3,349
Total Shares:						3,349	3,349

Zoetis Inc.

Meeting Date: 05/18/2023	Country: USA	Ticker: ZTS	Proxy Level: 3
Record Date: 03/24/2023	Meeting Type: Annual	Meeting ID: 1740757	
Primary Security ID: 98978V103	Primary CUSIP: 98978V103	Primary ISIN: US98978V1035	Primary SEDOL: B95WG16

*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: 05/17/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 1,260

***Shares on Loan:** 0

Shares Instructed: 1,260

Shares Voted: 1,260

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
1a		Elect Director Paul M. Bisaro	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>										
1b		Elect Director Vanessa Broadhurst	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>										
1c		Elect Director Frank A. D'Amelio	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>										
1d		Elect Director Michael B. McCallister	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>										
1e		Elect Director Gregory Norden	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>										
1f		Elect Director Louise M. Parent	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>										
1g		Elect Director Kristin C. Peck	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>										
1h		Elect Director Robert W. Scully	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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Some concerns remain regarding the STI and LTI programs. However, annual incentives were primarily based on pre-set financial metrics, and equity awards were targeted to be half performance-conditioned with a multi-year performance period and disclosed forward-looking targets.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted. Some concerns remain regarding the STI and LTI programs. However, annual incentives were primarily based on pre-set financial metrics, and equity awards were targeted to be half performance-conditioned with a multi-year performance period and disclosed forward-looking targets.</i>										
3		Ratify KPMG LLP as Auditors	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>										

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Zoetis 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
4		Provide Right to Call Special Meeting	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as the ability to call special meetings would improve shareholder rights. Approval of this proposal would result in the immediate provision of the right to call special meetings with a 25 percent ownership threshold. The shareholder proposal in Item 5 requests a special meeting right with a more reasonable 10 percent ownership threshold, which shareholders should also support.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as the ability to call special meetings would improve shareholder rights. Approval of this proposal would result in the immediate provision of the right to call special meetings with a 25 percent ownership threshold. The shareholder proposal in Item 5 requests a special meeting right with a more reasonable 10 percent ownership threshold, which shareholders should also support.</i></p>												
5		Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. This shareholder proposal includes a 10 percent ownership threshold which shareholders may view as a more reasonable threshold than the 25 percent threshold proposed by the board in Item 4. This proposal would also represent an improvement to shareholder rights, as shareholders do not currently have the right to call special meetings.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. This shareholder proposal includes a 10 percent ownership threshold which shareholders may view as a more reasonable threshold than the 25 percent threshold proposed by the board in Item 4. This proposal would also represent an improvement to shareholder rights, as shareholders do not currently have the right to call special meetings.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		1,260	1,260
			05/05/2023	05/05/2023			
Total Shares:						1,260	1,260

Amgen Inc.

Meeting Date: 05/19/2023	Country: USA	Ticker: AMGN	Proxy Level: 3
Record Date: 03/20/2023	Meeting Type: Annual	Meeting ID: 1740969	
Primary Security ID: 031162100	Primary CUSIP: 031162100	Primary ISIN: US0311621009	Primary SEDOL: 2023607
Earliest Cutoff Date: 05/18/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,560	*Shares on Loan: 0	Shares Instructed: 1,560	Shares Voted: 1,560

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
1a		Elect Director Wanda M. Austin	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1b		Elect Director Robert A. Bradway	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1c		Elect Director Michael V. Drake	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is 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
1d		Elect Director Brian J. Druker	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>										
1e		Elect Director Robert A. Eckert	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>										
1f		Elect Director Greg C. Garland	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>										
1g		Elect Director Charles M. Holley, Jr.	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>										
1h		Elect Director S. Omar Ishrak	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>										
1i		Elect Director Tyler Jacks	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>										
1j		Elect Director Ellen J. Kullman	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>										
1k		Elect Director Amy E. Miles	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>										
1l		Elect Director Ronald D. Sugar	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>										
1m		Elect Director R. Sanders Williams	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		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
		<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
		<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										

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Amgen 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
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay an performance are reasonably aligned for the year in review. Although some concern exists that financial targets for the annual incentives were set below the prior year's targets and actual performance, annual incentives are predominantly tied to pre-set objective measures, and half of the equity awards are performance-conditioned.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as pay an performance are reasonably aligned for the year in review. Although some concern exists that financial targets for the annual incentives were set below the prior year's targets and actual performance, annual incentives are predominantly tied to pre-set objective measures, and half of the equity awards are performance-conditioned.</i></p>												
4		Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		1,560	1,560
			05/08/2023	05/08/2023			
Total Shares:						1,560	1,560

Merck & Co., Inc.

Meeting Date: 05/23/2023	Country: USA	Ticker: MRK	Proxy Level: 3
Record Date: 03/24/2023	Meeting Type: Annual	Meeting ID: 1738976	
Primary Security ID: 58933Y105	Primary CUSIP: 58933Y105	Primary ISIN: US58933Y1055	Primary SEDOL: 2778844
Earliest Cutoff Date: 05/22/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 19,150	*Shares on Loan: 0	Shares Instructed: 19,150	Shares Voted: 19,150

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
1a		Elect Director Douglas M. Baker, Jr.	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i></p>												
1b		Elect Director Mary Ellen Coe	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i></p>												
1c		Elect Director Pamela J. Craig	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i></p>												
1d		Elect Director Robert M. Davis	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote FOR the director 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
1e		Elect Director Thomas H. Glocer	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
1f		Elect Director Risa J. Lavizzo-Mourey	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
1g		Elect Director Stephen L. Mayo	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
1h		Elect Director Paul B. Rothman	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
1i		Elect Director Patricia F. Russo	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
1j		Elect Director Christine E. Seidman	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
1k		Elect Director Inge G. Thulin	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
1l		Elect Director Kathy J. Warden	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
1m		Elect Director Peter C. Wendell	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
2		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned for the year in review. Annual incentives are largely based on pre-set financial measures and the majority of equity awards were performance based and utilized a multi-year measurement period.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted, as pay and performance are reasonably aligned for the year in review. Annual incentives are largely based on pre-set financial measures and the majority of equity awards were performance based and utilized a multi-year measurement period.</i>										
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
		<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
		<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										

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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		Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
5		Report on Risks Related to Operations in China	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. The company appears to provide shareholders with sufficient disclosure to assess its management of risks related to its operations in China and has policies in place that seem to address the human rights concerns raised by the proponent.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted. The company appears to provide shareholders with sufficient disclosure to assess its management of risks related to its operations in China and has policies in place that seem to address the human rights concerns raised by the proponent.</i></p>												
6		Report on Access to COVID-19 Products	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as reporting on the impact of public funding on the company's pricing and access plans would allow shareholders to better assess the company's management of related risks.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as reporting on the impact of public funding on the company's pricing and access plans would allow shareholders to better assess the company's management of related risks.</i></p>												
7		Adopt Policy to Require Third-Party Organizations to Annually Report Expenditures for Political Activities	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as management and the board should have the discretion to decide on the company's trade association memberships and their related risks, and it is unclear what control the company has over the disclosure practices of its trade associations.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as management and the board should have the discretion to decide on the company's trade association memberships and their related risks, and it is unclear what control the company has over the disclosure practices of its trade associations.</i></p>												
8		Report on Impact of Extended Patent Exclusivities on Product Access	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anti-competitive practices.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anti-competitive practices.</i></p>												
9		Publish a Congruency Report of Partnerships with Globalist Organizations	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company provides sufficient disclosure on the business-relevant aims of its various partnerships.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company provides sufficient disclosure on the business-relevant aims of its various partnerships.</i></p>												
10		Require Independent Board Chair	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 05/10/2023	Auto-Approved 05/10/2023		19,150	19,150

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American Tower Corporation

Meeting Date: 05/24/2023	Country: USA	Ticker: AMT	Proxy Level: 3
Record Date: 03/27/2023	Meeting Type: Annual	Meeting ID: 1742952	
Primary Security ID: 03027X100	Primary CUSIP: 03027X100	Primary ISIN: US03027X1000	Primary SEDOL: B7FBFL2
Earliest Cutoff Date: 05/23/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,170	*Shares on Loan: 0	Shares Instructed: 1,170	Shares Voted: 1,170

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
1a		Elect Director Thomas A. Bartlett	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>										
1b		Elect Director Kelly C. Chambliss	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>										
1c		Elect Director Teresa H. Clarke	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>										
1d		Elect Director Raymond P. Dolan	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>										
1e		Elect Director Kenneth R. Frank	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>										
1f		Elect Director Robert D. Hormats	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>										
1g		Elect Director Grace D. Lieblein	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>										
1h		Elect Director Craig Macnab	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>										
1i		Elect Director JoAnn A. Reed	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>										

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American Tower Corporation

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
1j		Elect Director Pamela D. A. Reeve	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>										
1k		Elect Director Bruce L. Tanner	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>										
1l		Elect Director Samme L. Thompson	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 Deloitte & Touche LLP as Auditors	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>										
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Annual incentives were primarily based on pre-set financial metrics. Equity awards were largely performance-conditioned and performance shares were based on multi-year performance periods.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted. Annual incentives were primarily based on pre-set financial metrics. Equity awards were largely performance-conditioned and performance shares were based on multi-year performance periods.</i>										
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
		<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
		<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		1,170	1,170
			05/10/2023	05/10/2023			
Total Shares:						1,170	1,170

BlackRock, Inc.

Meeting Date: 05/24/2023	Country: USA	Ticker: BLK	Proxy Level: 3
Record Date: 03/30/2023	Meeting Type: Annual	Meeting ID: 1744531	
Primary Security ID: 09247X101	Primary CUSIP: 09247X101	Primary ISIN: US09247X1019	Primary SEDOL: 2494504
Earliest Cutoff Date: 05/23/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 2,824	*Shares on Loan: 0	Shares Instructed: 2,824	Shares Voted: 2,824

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
1a		Elect Director Bader M. Alsaad	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>										
1b		Elect Director Pamela Daley	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>										
1c		Elect Director Laurence D. Fink	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>										
1d		Elect Director William E. Ford	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>										
1e		Elect Director Fabrizio Freda	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>										
1f		Elect Director Murry S. Gerber	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>										
1g		Elect Director Margaret "Peggy" L. Johnson	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>										
1h		Elect Director Robert S. Kapito	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>										
1i		Elect Director Cheryl D. Mills	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>										
1j		Elect Director Gordon M. Nixon	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>										
1k		Elect Director Kristin C. Peck	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>										
1l		Elect Director Charles H. Robbins	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>										

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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
1m		Elect Director Marco Antonio Slim Domit	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>												
1n		Elect Director Hans E. Vestberg	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>												
1o		Elect Director Susan L. Wagner	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>												
1p		Elect Director Mark Wilson	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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: There are ongoing concerns regarding the significant degree of committee discretion involved in total incentive pay determinations, which are based on the committee's assessment of numerous factors under three broad categories. The pay process lacks important disclosures, such as preset target goals, that are important for demonstrating a pay-for-performance linkage. However, there are mitigating factors identified. Importantly, the application of discretion has not resulted in a quantitative pay-for-performance misalignment for the year in review. In addition, the significant decrease in the CEO's performance year pay is directionally aligned with declined results in referenced financial metrics. Further, equity awards are predominantly performance-conditioned with disclosed multi-year goals. In balancing these factors, a cautionary vote FOR this proposal is warranted. Continued monitoring of incentive pay outcomes and related disclosures is warranted, and a quantitative pay-for-performance misalignment going forward may be met with increased scrutiny of noted concerns.</i>												
<i>Blended Rationale: There are ongoing concerns regarding the significant degree of committee discretion involved in total incentive pay determinations, which are based on the committee's assessment of numerous factors under three broad categories. The pay process lacks important disclosures, such as preset target goals, that are important for demonstrating a pay-for-performance linkage. However, there are mitigating factors identified. Importantly, the application of discretion has not resulted in a quantitative pay-for-performance misalignment for the year in review. In addition, the significant decrease in the CEO's performance year pay is directionally aligned with declined results in referenced financial metrics. Further, equity awards are predominantly performance-conditioned with disclosed multi-year goals. In balancing these factors, a cautionary vote FOR this proposal is warranted. Continued monitoring of incentive pay outcomes and related disclosures is warranted, and a quantitative pay-for-performance misalignment going forward may be met with increased scrutiny of noted concerns.</i>												
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>												
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>												
4		Ratify Deloitte & Touche LLP as Auditors	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>												

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BlackRock, 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		Report on Third-Party Civil Rights Audit	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company's current policies and disclosures provide adequate information for shareholders to determine whether its employee programs and training materials are having a reverse discrimination effect.</i></p> <p><i>Blended Rationale: A vote AGAINST this resolution is warranted as the company's current policies and disclosures provide adequate information for shareholders to determine whether its employee programs and training materials are having a reverse discrimination effect.</i></p>												
6		Report on Ability to Engineer Decarbonization in the Real Economy	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. While the company's clients have a wide range of preferred goals, the information requested in the report would complement and enhance the company's existing client engagement and clients' stewardship preferences that are focused on climate change.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. While the company's clients have a wide range of preferred goals, the information requested in the report would complement and enhance the company's existing client engagement and clients' stewardship preferences that are focused on climate change.</i></p>												
7		Report on Societal Impacts of Aerospace & Defense Industry ETF	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as shareholders would benefit from the requested report by allowing them to better understand the company's management and oversight of potential ESG-related risks with respect to the production and development of aerospace and defense equipment and products.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as shareholders would benefit from the requested report by allowing them to better understand the company's management and oversight of potential ESG-related risks with respect to the production and development of aerospace and defense equipment and products.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		2,824	2,824
			05/11/2023	05/11/2023			
Total Shares:						2,824	2,824

Equinix, Inc.

Meeting Date: 05/25/2023	Country: USA	Ticker: EQIX	Proxy Level: 3
Record Date: 03/30/2023	Meeting Type: Annual	Meeting ID: 1743168	
Primary Security ID: 29444U700	Primary CUSIP: 29444U700	Primary ISIN: US29444U7000	Primary SEDOL: BVLZX12
Earliest Cutoff Date: 05/24/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 240	*Shares on Loan: 0	Shares Instructed: 240	Shares Voted: 240

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
1a		Elect Director Nanci Caldwell	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1b		Elect Director Ataire Fox-Martin	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is 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
1c		Elect Director Ron Guerrier - Withdrawn	Mgmt	No								
1d		Elect Director Gary Hromadko	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>										
1e		Elect Director Charles Meyers	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>										
1f		Elect Director Thomas Olinger	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>										
1g		Elect Director Christopher Paisley	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>										
1h		Elect Director Jeetu Patel	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>										
1i		Elect Director Sandra Rivera	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>										
1j		Elect Director Fidelma Russo	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>										
1k		Elect Director Peter Van Camp	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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal as pay and performance are reasonably aligned for the year in review. Annual and long-term incentives are primarily tied to financial performance, with a portion of the performance shares tied to TSR measured over a multi-year performance period. However, there are some concerns regarding the lack of TSR payout cap for negative returns, as well as the fact that the majority of performance-shares are based on the same metrics, goals and one-year performance period as the annual incentives.</i>										
		<i>Blended Rationale: A vote FOR this proposal as pay and performance are reasonably aligned for the year in review. Annual and long-term incentives are primarily tied to financial performance, with a portion of the performance shares tied to TSR measured over a multi-year performance period. However, there are some concerns regarding the lack of TSR payout cap for negative returns, as well as the fact that the majority of performance-shares are based on the same metrics, goals and one-year performance period as the annual incentives.</i>										

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Equinix, 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
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
4		Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
5		Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this item is warranted given that the company recently enhanced its severance policies, ensuring that any future cash severance arrangements absent shareholder approval will be at a reasonable basis.</i></p> <p><i>Blended Rationale: A vote AGAINST this item is warranted given that the company recently enhanced its severance policies, ensuring that any future cash severance arrangements absent shareholder approval will be at a reasonable 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 05/15/2023	Auto-Approved 05/15/2023		240	240
Total Shares:						240	240

Lowe's Companies, Inc.

Meeting Date: 05/26/2023	Country: USA	Ticker: LOW	Proxy Level: 3
Record Date: 03/20/2023	Meeting Type: Annual	Meeting ID: 1743569	
Primary Security ID: 548661107	Primary CUSIP: 548661107	Primary ISIN: US5486611073	Primary SEDOL: 2536763
Earliest Cutoff Date: 05/25/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 2,030	*Shares on Loan: 0	Shares Instructed: 2,030	Shares Voted: 2,030

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 Raul Alvarez	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1.2		Elect Director David H. Batchelder	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1.3		Elect Director Scott H. Baxter	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is 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
1.4		Elect Director Sandra B. Cochran	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>										
1.5		Elect Director Laurie Z. Douglas	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>										
1.6		Elect Director Richard W. Dreiling	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>										
1.7		Elect Director Marvin R. Ellison	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>										
1.8		Elect Director Daniel J. Heinrich	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>										
1.9		Elect Director Brian C. Rogers	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>										
1.10		Elect Director Bertram L. Scott	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>										
1.11		Elect Director Colleen Taylor	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>										
1.12		Elect Director Mary Beth West	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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year under consideration. Though concerns continue regarding the LTI program, equity awards are half performance-conditioned with multi-year performance periods and annual incentives were based on pre-set financial and operational metrics.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance were reasonably aligned for the year under consideration. Though concerns continue regarding the LTI program, equity awards are half performance-conditioned with multi-year performance periods and annual incentives were based on pre-set financial and operational metrics.</i>										
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
		<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
		<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										

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Lowes Companies, 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
4		Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
5		Require Independent Board Chair	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		2,030	2,030
			05/14/2023	05/14/2023			
Total Shares:						2,030	2,030

NN Group NV

Meeting Date: 06/02/2023	Country: Netherlands	Ticker: NN	Proxy Level: N/A
Record Date: 05/05/2023	Meeting Type: Annual	Meeting ID: 1711478	
Primary Security ID: N64038107	Primary CUSIP: N64038107	Primary ISIN: NL0010773842	Primary SEDOL: BNG8PQ9
Earliest Cutoff Date: 05/24/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 33,959	*Shares on Loan: 0	Shares Instructed: 33,959	Shares Voted: 33,959

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								
<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		Receive Annual Report	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>												
3		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified FOR is warranted as the proposed remuneration report is broadly in line with market practice, even though not all targets for the STI metrics are disclosed and there is the presence of a sign-on award to the incoming CFO, in deviation with the best market practices. We do note that the company provided a compelling rationale regarding the sign-on award.</i></p> <p><i>Blended Rationale: A qualified FOR is warranted as the proposed remuneration report is broadly in line with market practice, even though not all targets for the STI metrics are disclosed and there is the presence of a sign-on award to the incoming CFO, in deviation with the best market practices. We do note that the company provided a compelling rationale regarding the sign-on award.</i></p>												

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NN Group 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
4.A		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>												
4.B		Receive Explanation on Company's Dividend 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>												
4.C		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>												
5.A		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>												
5.B		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>												
6		Announce Intention to Reappoint David Knibbe to Executive Board	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>												
7		Amend the Level of the Fixed Annual fee for Supervisory Board Members	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal.</i></p> <p><i>Blended Rationale: A vote FOR is warranted, since there is no evidence of excessiveness on the part of the supervisory board regarding this remuneration proposal.</i></p>												
8.A.1		Grant Board Authority to Issue Ordinary 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>												
8.A.2		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>												

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NN Group 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
8.B		Grant Board Authority to Issue Shares Up To 20 Percent of Issued Capital in Connection with a Rights Issue	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>												
9		Authorize Repurchase of 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 NN Group 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 NN Group 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 Reduction in Share Capital through Cancellation of 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>												
11		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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 05/08/2023	Auto-Approved 05/08/2023		33,959	33,959
Total Shares:						33,959	33,959

CRH Plc

Meeting Date: 06/08/2023	Country: Ireland	Ticker: CRH	Proxy Level: N/A
Record Date: 06/04/2023	Meeting Type: Special	Meeting ID: 1750164	
Primary Security ID: G25508105	Primary CUSIP: G25508105	Primary ISIN: IE0001827041	Primary SEDOL: 0182704
Earliest Cutoff Date: 06/02/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 7,489	*Shares on Loan: 0	Shares Instructed: 7,489	Shares Voted: 7,489

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>												

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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 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>												
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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		7,489	7,489
			05/23/2023	05/23/2023			
Total Shares:						7,489	7,489

Meeting Date: 06/08/2023	Country: Ireland	Ticker: CRH	Proxy Level: N/A
Record Date: 06/04/2023	Meeting Type: Court	Meeting ID: 1757629	
Primary Security ID: G25508105	Primary CUSIP: G25508105	Primary ISIN: IE0001827041	Primary SEDOL: 0182704
Earliest Cutoff Date: 06/02/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 7,489	*Shares on Loan: 0	Shares Instructed: 7,489	Shares Voted: 7,489

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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		7,489	7,489
			05/23/2023	05/23/2023			
Total Shares:						7,489	7,489

Caterpillar Inc.

Meeting Date: 06/14/2023	Country: USA	Ticker: CAT	Proxy Level: 3
Record Date: 04/17/2023	Meeting Type: Annual	Meeting ID: 1755428	
Primary Security ID: 149123101	Primary CUSIP: 149123101	Primary ISIN: US1491231015	Primary SEDOL: 2180201
Earliest Cutoff Date: 06/13/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,807	*Shares on Loan: 0	Shares Instructed: 1,807	Shares Voted: 1,807

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 Kelly A. Ayotte	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, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p>												
1.2		Elect Director David L. Calhoun	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, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p>												
1.3		Elect Director Daniel M. Dickinson	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, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></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
1.4		Elect Director James C. Fish, Jr.	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, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p>										
1.5		Elect Director Gerald Johnson	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, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p>										
1.6		Elect Director David W. MacLennan	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, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p>										
1.7		Elect Director Judith F. Marks	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, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p>										
1.8		Elect Director Debra L. Reed-Klages	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, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p>										
1.9		Elect Director Susan C. Schwab	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, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p>										
1.10		Elect Director D. James Umpleby, III	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, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></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
1.11		Elect Director Rayford Wilkins, Jr.	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, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST the incumbent chair of the committee responsible for climate risk oversight, Kelly Ayotte, is warranted because the company is not aligned with investor expectations on Net Zero by 2050 targets and commitments. A vote FOR the remaining director nominees is warranted.</i></p>												
2		Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Although there is some concern regarding tax gross-ups for the NEOs, the annual incentives are primarily based on pre-set financial metrics and half the long-term incentives are performance-based and utilize a multi-year performance period.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. Although there is some concern regarding tax gross-ups for the NEOs, the annual incentives are primarily based on pre-set financial metrics and half the long-term incentives are performance-based and utilize a multi-year performance period.</i></p>												
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
5		Approve Omnibus Stock Plan	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i></p> <p><i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i></p>												
6		Report on Climate Lobbying	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. While the company has improved its disclosure on its political activities, gaps remain regarding how the company assesses its trade association partners' lobbying activities vis-à-vis Paris Agreement goals and steps it would take when significant misalignment is found. This information could help reduce the risk of the company supporting organizations at cross purposes to its goals and values.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. While the company has improved its disclosure on its political activities, gaps remain regarding how the company assesses its trade association partners' lobbying activities vis-à-vis Paris Agreement goals and steps it would take when significant misalignment is found. This information could help reduce the risk of the company supporting organizations at cross purposes to its goals and values.</i></p>												
7		Report on Lobbying Payments and Policy	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as the company has room to improve on its disclosure of direct and indirect lobbying payments.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as the company has room to improve on its disclosure of direct and indirect lobbying payments.</i></p>												

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Caterpillar 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
8		Report on Due Diligence Process of Doing Business in Conflict Affected Areas	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company provides sufficient disclosure related to its policies, processes, and oversight mechanisms related to managing and mitigating human rights related risks of its operations and business activities.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company provides sufficient disclosure related to its policies, processes, and oversight mechanisms related to managing and mitigating human rights related risks of its operations and business activities.</i></p>												
9		Report on Civil Rights and Non-Discrimination Audit	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company's current policies and disclosures provide adequate information for shareholders to determine whether its employee programs and training materials are having a reverse discrimination effect.</i></p> <p><i>Blended Rationale: A vote AGAINST this resolution is warranted as the company's current policies and disclosures provide adequate information for shareholders to determine whether its employee programs and training materials are having a reverse discrimination effect.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		1,807	1,807
			06/02/2023	06/02/2023			
Total Shares:						1,807	1,807

Target Corporation

Meeting Date: 06/14/2023	Country: USA	Ticker: TGT	Proxy Level: 3
Record Date: 04/17/2023	Meeting Type: Annual	Meeting ID: 1754831	
Primary Security ID: 87612E106	Primary CUSIP: 87612E106	Primary ISIN: US87612E1064	Primary SEDOL: 2259101
Earliest Cutoff Date: 06/13/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,438	*Shares on Loan: 0	Shares Instructed: 1,438	Shares Voted: 1,438

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
1a		Elect Director David P. Abney	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1b		Elect Director Douglas M. Baker, Jr.	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1c		Elect Director George S. Barrett	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												

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Target Corporation

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
1d		Elect Director Gail K. Boudreaux	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>										
1e		Elect Director Brian C. Cornell	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>										
1f		Elect Director Robert L. Edwards	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>										
1g		Elect Director Donald R. Knauss	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>										
1h		Elect Director Christine A. Leahy	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>										
1i		Elect Director Monica C. Lozano	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>										
1j		Elect Director Grace Puma	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>										
1k		Elect Director Derica W. Rice	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>										
1l		Elect Director Dmitri L. Stockton	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 Ernst & Young LLP as Auditors	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>										
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Annual incentives are primarily, and long-term incentives are entirely, performance-based.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time. Annual incentives are primarily, and long-term incentives are entirely, performance-based.</i>										

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Target Corporation

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		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
5		Require Independent Board Chair	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted given the importance of having an independent board chair.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		1,438	1,438
			05/24/2023	05/24/2023			
Total Shares:						1,438	1,438

Deutsche Wohnen SE

Meeting Date: 06/15/2023	Country: Germany	Ticker: DWNI	Proxy Level: N/A
Record Date: 05/24/2023	Meeting Type: Annual	Meeting ID: 1710352	
Primary Security ID: D2046U176	Primary CUSIP: D2046U176	Primary ISIN: DE000A0HN5C6	Primary SEDOL: B0YZ0Z5
Earliest Cutoff Date: 06/05/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 12,100	*Shares on Loan: 0	Shares Instructed: 12,100	Shares Voted: 12,100

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								
		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 0.04 per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is 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		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 in the year under review. However, this is not without concerns: * While there is currently no clear and irrefutable evidence of wrongdoing by members of the management and supervisory boards in connection with the loan agreement, the conduct of the boards in the context of Vonovia's takeover raises legitimate concerns about potential conflicts of interest and breach of fiduciary responsibilities (please refer to Item 18 for more information).</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 in the year under review. However, this is not without concerns: * While there is currently no clear and irrefutable evidence of wrongdoing by members of the management and supervisory boards in connection with the loan agreement, the conduct of the boards in the context of Vonovia's takeover raises legitimate concerns about potential conflicts of interest and breach of fiduciary responsibilities (please refer to Item 18 for more information).</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 in the year under review. However, this is not without concerns: * While there is currently no clear and irrefutable evidence of wrongdoing by members of the management and supervisory boards in connection with the loan agreement, the conduct of the boards in the context of Vonovia's takeover raises legitimate concerns about potential conflicts of interest and breach of fiduciary responsibilities (please refer to Item 18 for more information).</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 in the year under review. However, this is not without concerns: * While there is currently no clear and irrefutable evidence of wrongdoing by members of the management and supervisory boards in connection with the loan agreement, the conduct of the boards in the context of Vonovia's takeover raises legitimate concerns about potential conflicts of interest and breach of fiduciary responsibilities (please refer to Item 18 for more information).</i></p>												
5		Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023 and the First Quarter of 2024	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because the auditor is being changed without explanation.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted because the auditor is being changed without explanation.</i></p>												
6		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. * Deutsche Wohnen SE has taken several positive steps to improve its remuneration report in the past year.</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. * Deutsche Wohnen SE has taken several positive steps to improve its remuneration report in the past year.</i></p>												
7.1		Elect Peter Hohlbein 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 Peter Hohlbein is warranted for lack of diversity on the board. A vote AGAINST non-independent audit committee member Christoph Schauerte is warranted because the company has failed to establish a sufficiently independent audit committee. A vote FOR remaining nominee Catrin Coners is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Peter Hohlbein is warranted for lack of diversity on the board. A vote AGAINST non-independent audit committee member Christoph Schauerte is warranted because the company has failed to establish a sufficiently independent audit committee. A vote FOR remaining nominee Catrin Coners is 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
7.2		Elect Christoph Schauerte to the Supervisory Board	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Peter Hohlbein is warranted for lack of diversity on the board. A vote AGAINST non-independent audit committee member Christoph Schauerte is warranted because the company has failed to establish a sufficiently independent audit committee. A vote FOR remaining nominee Catrin Coners is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Peter Hohlbein is warranted for lack of diversity on the board. A vote AGAINST non-independent audit committee member Christoph Schauerte is warranted because the company has failed to establish a sufficiently independent audit committee. A vote FOR remaining nominee Catrin Coners is warranted.</i></p>												
		Shareholder Proposal Submitted by Vonovia SE	Mgmt	No								
7.3		Elect Catrin Coners to the Supervisory Board	SH	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee member Peter Hohlbein is warranted for lack of diversity on the board. A vote AGAINST non-independent audit committee member Christoph Schauerte is warranted because the company has failed to establish a sufficiently independent audit committee. A vote FOR remaining nominee Catrin Coners is warranted.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee member Peter Hohlbein is warranted for lack of diversity on the board. A vote AGAINST non-independent audit committee member Christoph Schauerte is warranted because the company has failed to establish a sufficiently independent audit committee. A vote FOR remaining nominee Catrin Coners is warranted.</i></p>												
		Management Proposals	Mgmt	No								
8		Amend Article Re: Location of Annual Meeting	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed amendments are warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the proposed amendments are warranted due to a lack of concerns.</i></p>												
9		Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST the proposed article amendment is warranted because: * It would allow for virtual-only shareholder meetings for the next five years, which is considered excessive as the company does not elaborate on the circumstances under which virtual-only meetings would be held.</i></p> <p><i>Blended Rationale: A vote AGAINST the proposed article amendment is warranted because: * It would allow for virtual-only shareholder meetings for the next five years, which is considered excessive as the company does not elaborate on the circumstances under which virtual-only meetings would be held.</i></p>												
10		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: Votes FOR the proposed amendments are warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the proposed amendments are warranted due to a lack of concerns.</i></p>												
11		Amend Articles Re: Remove the Names of First Supervisory Board After the Change of Corporate Form to Societas Europaea (SE)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed amendments are warranted due to a lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the proposed amendments are warranted due to a lack of concerns.</i></p>												

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Deutsche Wohnen 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
12		Approve Creation of EUR 120 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the proposed authorizations are warranted.</i>										
		<i>Blended Rationale: Votes FOR the proposed authorizations are warranted.</i>										
13		Approve Cancellation of Conditional Capitals 2014/III, 2015, 2017 and 2018/I	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>										
14		Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed share repurchase program is warranted.</i>										
		<i>Blended Rationale: A vote FOR the proposed share repurchase program is warranted.</i>										
15		Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted.</i>										
16		Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Billion; Approve Creation of EUR 120 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Votes FOR the proposed authorizations are warranted.</i>										
		<i>Blended Rationale: Votes FOR the proposed authorizations are warranted.</i>										
17		Approve Affiliation Agreement with Rhein Pfalz Wohnen GmbH	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted.</i>										
		Shareholder Proposal Submitted by Cornwall (Luxembourg) S.a r.l.	Mgmt	No								
18		Appoint Jochen Jahn as Special Auditor in Connection with Loan Agreement with Vonovia SE	SH	Yes	Against	For		For	For	Yes	No	No
		<i>Voting Policy Rationale: A vote FOR the special audit resolution is warranted because: * The special audits would investigate whether the granting of a loan to the company's majority shareholder constitutes an unlawful financial aid and whether it was in the best interest of the company. * While there is currently no clear and irrefutable evidence of wrongdoing by members of the management and supervisory boards in connection with the loan agreement, the conduct of the management and supervisory boards in the context of Vonovia's takeover raises legitimate concerns about potential conflicts of interest and breach of fiduciary responsibilities. * An independent investigation into these matters by a third-party special auditor is considered to merit support.</i>										
		<i>Blended Rationale: A vote FOR the special audit resolution is warranted because: * The special audits would investigate whether the granting of a loan to the company's majority shareholder constitutes an unlawful financial aid and whether it was in the best interest of the company. * While there is currently no clear and irrefutable evidence of wrongdoing by members of the management and supervisory boards in connection with the loan agreement, the conduct of the management and supervisory boards in the context of Vonovia's takeover raises legitimate concerns about potential conflicts of interest and breach of fiduciary responsibilities. * An independent investigation into these matters by a third-party special auditor is considered to merit support.</i>										

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Deutsche Wohnen SE

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 05/28/2023	Auto-Approved 05/28/2023		12,100	12,100
Total Shares:						12,100	12,100

NVIDIA Corporation

Meeting Date: 06/22/2023	Country: USA	Ticker: NVDA	Proxy Level: 3
Record Date: 04/24/2023	Meeting Type: Annual	Meeting ID: 1757305	
Primary Security ID: 67066G104	Primary CUSIP: 67066G104	Primary ISIN: US67066G1040	Primary SEDOL: 2379504
Earliest Cutoff Date: 06/21/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 10,556	*Shares on Loan: 0	Shares Instructed: 10,556	Shares Voted: 10,556

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
1a		Elect Director Robert K. Burgess	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>												
1b		Elect Director Tench Coxe	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>												
1c		Elect Director John O. Dabiri	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>												
1d		Elect Director Persis S. Drell	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>												
1e		Elect Director Jen-Hsun Huang	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>												
1f		Elect Director Dawn Hudson	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>												
1g		Elect Director Harvey C. Jones	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>												
1h		Elect Director Michael G. McCaffery	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>												

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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
1i		Elect Director Stephen C. Neal	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>												
1j		Elect Director Mark L. Perry	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>												
1k		Elect Director A. Brooke Seawell	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>												
1l		Elect Director Aarti Shah	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>												
1m		Elect Director Mark A. Stevens	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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR the proposal is warranted as pay and performance are aligned for the year in review.</i>												
<i>Blended Rationale: A vote FOR the proposal is warranted as pay and performance are aligned for the year in review.</i>												
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>												
<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>												
4		Ratify PricewaterhouseCoopers LLP as Auditors	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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		10,556	10,556
			06/07/2023	06/07/2023			
Total Shares:						10,556	10,556

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Meeting Date: 06/29/2023	Country: Switzerland	Ticker: DSFIR	Proxy Level: N/A
Record Date:	Meeting Type: Extraordinary Shareholders	Meeting ID: 1763854	
Primary Security ID: H0245V108	Primary CUSIP: H0245V108	Primary ISIN: CH1216478797	Primary SEDOL: BPCPSD6
Earliest Cutoff Date: 06/23/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,356	*Shares on Loan: 0	Shares Instructed: 1,356	Shares Voted: 1,356

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 for the Period from Jan. 1, 2023 to May 8, 2023	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>												
2		Approve Dividends of EUR 1.60 per Share from Capital Contribution Reserves	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this resolution is warranted due to a lack of concerns.</i>												
<i>Blended Rationale: A vote FOR this resolution is warranted due to a lack of concerns.</i>												
3.1		Approve Remuneration of Directors in the Amount of EUR 3.6 Million	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.</i>												
<i>Blended Rationale: A vote FOR this resolution is warranted because the proposed amount is in line with market practice.</i>												
3.2		Approve Remuneration of Executive Committee in the Amount of EUR 37.9 Million	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR this item is warranted because the proposal appears to be in line with market practice and is not considered excessive at this time.</i>												
<i>Blended Rationale: A vote FOR this item is warranted because the proposal appears to be in line with market practice and is not considered excessive at this time.</i>												
4.1		Amend Articles Re: Consultative Vote for High Value Transactions	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the proposed article amendments are warranted.</i>												
<i>Blended Rationale: Votes FOR the proposed article amendments are warranted.</i>												
4.2		Amend Articles Re: Information on the Identity of Shareholders	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the proposed article amendments are warranted.</i>												
<i>Blended Rationale: Votes FOR the proposed article amendments are warranted.</i>												
5		Transact Other Business (Voting)	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<i>Voting Policy Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>												
<i>Blended Rationale: A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.</i>												

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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DSM-Firmenich AG

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 06/12/2023	Auto-Approved 06/12/2023		1,356	1,356
Total Shares:						1,356	1,356

Koninklijke Ahold Delhaize NV

Meeting Date: 07/05/2023	Country: Netherlands	Ticker: AD	Proxy Level: N/A
Record Date: 06/07/2023	Meeting Type: Extraordinary Shareholders	Meeting ID: 1763052	
Primary Security ID: N0074E105	Primary CUSIP: N0074E105	Primary ISIN: NL0011794037	Primary SEDOL: BD0Q398
Earliest Cutoff Date: 06/27/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 54,195	*Shares on Loan: 0	Shares Instructed: 54,195	Shares Voted: 54,195

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		Extraordinary 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		Elect Jolanda Poots-Bijl to Management Board	Mgmt	Yes	For	For		For	For	No	No	No
<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>												
<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>												
3		Close 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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 05/31/2023	Auto-Approved 05/31/2023	Issuer Confirmed	54,195	54,195
Total Shares:						54,195	54,195

Industria de Diseno Textil SA

Meeting Date: 07/11/2023	Country: Spain	Ticker: ITX	Proxy Level: N/A
Record Date: 07/06/2023	Meeting Type: Annual	Meeting ID: 1768943	
Primary Security ID: E6282J125	Primary CUSIP: E6282J125	Primary ISIN: ES0148396007	Primary SEDOL: BP9DL90

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Industria de Diseno Textil SA

Earliest Cutoff Date: 07/06/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 7,036

*Shares on Loan: 0

Shares Instructed: 7,036

Shares Voted: 7,036

Proposal Number	Significant Vote	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.a		Approve 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>												
1.b		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>												
2		Approve Consolidated 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>												
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 concerns 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 concerns 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.a		Fix Number of Directors at 10	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as the proposed board size would remain within the 15-director limit as per local code of best practice.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as the proposed board size would remain within the 15-director limit as per local code of best practice.</i></p>												
5.b		Reelect Amancio Ortega Gaona as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR Item 5.c is warranted due to a lack of concerns about the independent director nominee. A vote FOR Item 5.b is warranted, as the board meets the one third independence guideline applicable to Span-incorporated, controlled companies and there are no other concerns about the composition of the board and its committees.</i></p> <p><i>Blended Rationale: A vote FOR Item 5.c is warranted due to a lack of concerns about the independent director nominee. A vote FOR Item 5.b is warranted, as the board meets the one third independence guideline applicable to Span-incorporated, controlled companies and there are no other concerns about the composition of the board and its committees.</i></p>												

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Industria de Diseno Textil 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
5.c		Reelect Jose Luis Duran Schulz as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR Item 5.c is warranted due to a lack of concerns about the independent director nominee. A vote FOR Item 5.b is warranted, as the board meets the one third independence guideline applicable to Span-incorporated, controlled companies and there are no other concerns about the composition of the board and its committees.</i></p> <p><i>Blended Rationale: A vote FOR Item 5.c is warranted due to a lack of concerns about the independent director nominee. A vote FOR Item 5.b is warranted, as the board meets the one third independence guideline applicable to Span-incorporated, controlled companies and there are no other concerns about the composition of the board and its committees.</i></p>												
6		Approve Remuneration Policy	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 proposed amendments to the company's remuneration policy.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to a lack of concerns about the proposed amendments to the company's remuneration policy.</i></p>												
7		Approve Long-Term Incentive Plan	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. However, the company has not disclosed the performance targets under the first cycle 2023-2025. Mitigating, the company typically discloses LTIP targets in the remuneration report and the company does not have a track record of setting unchallenging objectives.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because the terms of the proposed equity plan are not problematic. However, the company has not disclosed the performance targets under the first cycle 2023-2025. Mitigating, the company typically discloses LTIP targets in the remuneration report and the company does not have a track record of setting unchallenging objectives.</i></p>												
8		Authorize Share Repurchase Program	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>												
9		Advisory Vote on Remuneration Report	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 material concerns about the company's remuneration practices and reporting in FY under review.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted due to a lack of material concerns about the company's remuneration practices and reporting in FY under review.</i></p>												
10		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>												
11		Receive Amendments to Board of Directors Regulations	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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 06/23/2023	Auto-Approved 06/23/2023		7,036	7,036
Total Shares:						7,036	7,036

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Prosus NV

Meeting Date: 08/23/2023	Country: Netherlands	Ticker: PRX	Proxy Level: N/A
Record Date: 07/26/2023	Meeting Type: Annual	Meeting ID: 1712111	
Primary Security ID: N7163R103	Primary CUSIP: N7163R103	Primary ISIN: NL0013654783	Primary SEDOL: BJDS7L3

Earliest Cutoff Date: 08/15/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 3,607	*Shares on Loan: 0	Shares Instructed: 3,607	Shares Voted: 3,607

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								
		Receive Annual Report (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>										
2		Approve Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
		<i>Voting Policy Rationale: A vote AGAINST is warranted because: * The quantum of total pay package is high, particularly the vested value of LTI awards with a large portion not subject to performance conditions. * The quantum of the overall realized package for FY 2022/2023 is considered excessive (USD 61.5 million) where this is mainly driven by the SAR plan that is not sufficiently transparent and share options which are not tied to separate performance conditions. * A substantial part of the LTI awards vest before the third anniversary in deviation of best practice recommendations. * The quantum of discount linked short term incentive awarded is considered excessive. The CEO received a USD 3.4 million bonus for reducing the perceived valuation discount to NAV, but which appears to be mainly resolved by selling off Tencent shares and repurchasing company stock, without it necessarily being linked to company performance. This is not without noting the improved disclosure on the ex-post targets and achievements under the STI, further providing transparency on the link between pay and performance.</i>										
		<i>Blended Rationale: A vote AGAINST is warranted because: * The quantum of total pay package is high, particularly the vested value of LTI awards with a large portion not subject to performance conditions. * The quantum of the overall realized package for FY 2022/2023 is considered excessive (USD 61.5 million) where this is mainly driven by the SAR plan that is not sufficiently transparent and share options which are not tied to separate performance conditions. * A substantial part of the LTI awards vest before the third anniversary in deviation of best practice recommendations. * The quantum of discount linked short term incentive awarded is considered excessive. The CEO received a USD 3.4 million bonus for reducing the perceived valuation discount to NAV, but which appears to be mainly resolved by selling off Tencent shares and repurchasing company stock, without it necessarily being linked to company performance. This is not without noting the improved disclosure on the ex-post targets and achievements under the STI, further providing transparency on the link between pay and performance.</i>										
3		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>										
4		Approve Allocation of Income	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the allocation of income proposal is warranted. Although the company proposes to grant less than 30 percent of the earnings per share, the company gives adequate explanation why this is consistent with the company's dividend policy.</i>										
		<i>Blended Rationale: A vote FOR the allocation of income proposal is warranted. Although the company proposes to grant less than 30 percent of the earnings per share, the company gives adequate explanation why this is consistent with the company's dividend policy.</i>										
5		Approve Discharge of Executive Directors	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.</i>										
		<i>Blended Rationale: A vote FOR is warranted because of the absence of any information about significant and compelling controversies that the board is not fulfilling its fiduciary duties.</i>										

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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		Approve Discharge of Non-Executive Directors	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 board is not fulfilling its 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 board is not fulfilling its fiduciary duties.</i></p>												
7		Approve Remuneration of Non-Executive Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR is warranted in the absence of major concerns regarding the proposed fees and the fees are not increased in this year. However, this is not without noting that the fees are relatively high.</i></p> <p><i>Blended Rationale: A qualified vote FOR is warranted in the absence of major concerns regarding the proposed fees and the fees are not increased in this year. However, this is not without noting that the fees are relatively high.</i></p>												
8.1		Reelect Manisha Girotra as Non-Executive Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
8.2		Reelect Rachel Jafta as Non-Executive Director	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
8.3		Reelect Mark Sorour as Non-Executive Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
8.4		Reelect Ying Xu as Non-Executive Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p> <p><i>Blended Rationale: A vote AGAINST incumbent nominating committee chair Rachel Jafta is warranted for lack of diversity on the board. Votes FOR the remaining nominees are warranted at this time.</i></p>												
9		Ratify Deloitte Accountants B.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>												

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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		Amend Articles of Association and Grant Board Authority to Issue Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because * The proposal aims to remove the cross-holding structure that was implemented in 2021 and created undue complexity; * The removal of the cross-holding structure would enable the company to avoid buyback restrictions under the South African Companies Act, and ensures the company can continue its open-ended repurchase program; * Given the company's announcements of the open-ended repurchase program by gradually selling parts of its Tencent stake, there was a reduction in the holding company discount, which further indicates that the continuation of the buyback financed by selling Tencent is unlocking value for shareholders. However, this is not without concerns for the continued poor construct for management accountability with the maintenance of disparity between economic and voting control at Prosus (i.e. Naspers will have an economic stake of 43 percent in Prosus, but will have voting control of ca. 72 percent).</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because * The proposal aims to remove the cross-holding structure that was implemented in 2021 and created undue complexity; * The removal of the cross-holding structure would enable the company to avoid buyback restrictions under the South African Companies Act, and ensures the company can continue its open-ended repurchase program; * Given the company's announcements of the open-ended repurchase program by gradually selling parts of its Tencent stake, there was a reduction in the holding company discount, which further indicates that the continuation of the buyback financed by selling Tencent is unlocking value for shareholders. However, this is not without concerns for the continued poor construct for management accountability with the maintenance of disparity between economic and voting control at Prosus (i.e. Naspers will have an economic stake of 43 percent in Prosus, but will have voting control of ca. 72 percent).</i></p>												
11		Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Restrict/Exclude Preemptive Rights	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>												
12		Authorize Repurchase of Shares	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST is warranted because the proposal is not in line with commonly used safeguards regarding volume.</i></p> <p><i>Blended Rationale: A vote AGAINST is warranted because the proposal is not in line with commonly used safeguards regarding volume.</i></p>												
13		Approve Reduction in Share Capital Through Cancellation of 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>												
14		Discuss Voting Results	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>												
15		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>												

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 08/01/2023	Auto-Approved 08/01/2023	Issuer Confirmed	3,607	3,607
Total Shares:						3,607	3,607

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The Procter & Gamble Company

Meeting Date: 10/10/2023	Country: USA	Ticker: PG	Proxy Level: 3
Record Date: 08/11/2023	Meeting Type: Annual	Meeting ID: 1785009	
Primary Security ID: 742718109	Primary CUSIP: 742718109	Primary ISIN: US7427181091	Primary SEDOL: 2704407

Earliest Cutoff Date: 10/09/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,644	*Shares on Loan: 0	Shares Instructed: 1,644	Shares Voted: 1,644

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
1a		Elect Director B. Marc Allen	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>												
1b		Elect Director Brett Biggs	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>												
1c		Elect Director Sheila Bonini	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>												
1d		Elect Director Angela F. Braly	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>												
1e		Elect Director Amy L. Chang	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>												

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The Procter & Gamble Company

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	
1f		Elect Director Joseph Jimenez	Mgmt	Yes	For	For			Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>													
1g		Elect Director Christopher Kempczinski	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>													
1h		Elect Director Debra L. Lee	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>													
1i		Elect Director Terry J. Lundgren	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>													
1j		Elect Director Christine M. McCarthy	Mgmt	Yes	For	For			For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>													
1k		Elect Director Jon R. Moeller	Mgmt	Yes	For	For			Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>													

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The Procter & Gamble Company

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
1l		Elect Director Robert J. Portman	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>												
1m		Elect Director Rajesh Subramaniam	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>												
1n		Elect Director Patricia A. Woertz	Mgmt	Yes	For	For		Against	Against	Yes	No	Yes
<p><i>Voting Policy Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p> <p><i>Blended Rationale: Votes AGAINST CEO and Board Chair Jon Moeller, Lead Director Joseph Jimenez, chair of the Governance and Public Responsibility Committee Angela Braly, and longest tenured board member Patricia Woertz are warranted due to the board's insufficient actions to adopt adequate no-deforestation commitments. Votes FOR the remaining director nominees are warranted at this time.</i></p>												
2		Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Although certain annual incentives lack disclosure of targets and actual results, bonus payouts are commensurate with financial performance. In addition, half of the long-term equity awards are performance-conditioned, and PSUs are measured over a multi-year performance period with forward-looking goals disclosed.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. Although certain annual incentives lack disclosure of targets and actual results, bonus payouts are commensurate with financial performance. In addition, half of the long-term equity awards are performance-conditioned, and PSUs are measured over a multi-year performance period with forward-looking goals disclosed.</i></p>												
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the adoption of an annual say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote FOR the adoption of an annual say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												

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The Procter & Gamble Company

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		Report on Third-Party Civil Rights Audit of Reverse Discrimination	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company's current policies and disclosures provide adequate information for shareholders to determine whether its policies are having an impact on "non-BIPOC (Black, Indigenous and people of color) and non-Latinx/a/o/e communities."</i></p> <p><i>Blended Rationale: A vote AGAINST this resolution is warranted as the company's current policies and disclosures provide adequate information for shareholders to determine whether its policies are having an impact on "non-BIPOC (Black, Indigenous and people of color) and non-Latinx/a/o/e communities."</i></p>												
6		Report on Risks Related to Operations in China	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company appears to provide shareholders with sufficient disclosure to understand to what extent corporate operations depend on China.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company appears to provide shareholders with sufficient disclosure to understand to what extent corporate operations depend on China.</i></p>												
7		Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Although the board has not unilaterally adopted any problematic advance notice provisions in the Code of Regulations, the proposal is considered to be narrowly tailored to prevent unilateral adoption only of highly restrictive provisions to which shareholders have objected at other companies.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. Although the board has not unilaterally adopted any problematic advance notice provisions in the Code of Regulations, the proposal is considered to be narrowly tailored to prevent unilateral adoption only of highly restrictive provisions to which shareholders have objected at other companies.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		1,644	1,644
			09/22/2023	09/22/2023			
Total Shares:						1,644	1,644

Brambles Limited

Meeting Date: 10/12/2023	Country: Australia	Ticker: BXB	Proxy Level: N/A
Record Date: 10/10/2023	Meeting Type: Annual	Meeting ID: 1788094	
Primary Security ID: Q6634U106	Primary CUSIP: Q6634U106	Primary ISIN: AU000000BXB1	Primary SEDOL: B1FJ0C0
Earliest Cutoff Date: 10/06/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 18,990	*Shares on Loan: 0	Shares Instructed: 18,990	Shares Voted: 18,990

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

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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
		<p><i>Voting Policy Rationale: A vote FOR the remuneration report is warranted. No material disconnect between pay and performance and shareholder outcomes has been identified. * There were no changes to the structures of the STI and LTI in FY23. * STI bonuses were near maximum and the year-on-year uplift in STI bonuses is reasonably aligned with improved financial performance. * Partial LTI vesting is sufficiently in line with shareholder returns over the period. Some concerns continue to be identified in the following: * Lack of sufficient disclosure of non-financial targets and hurdles; * The three-year performance period for the LTI is now shared compared with larger companies in the ASX50.</i></p> <p><i>Blended Rationale: A vote FOR the remuneration report is warranted. No material disconnect between pay and performance and shareholder outcomes has been identified. * There were no changes to the structures of the STI and LTI in FY23. * STI bonuses were near maximum and the year-on-year uplift in STI bonuses is reasonably aligned with improved financial performance. * Partial LTI vesting is sufficiently in line with shareholder returns over the period. Some concerns continue to be identified in the following: * Lack of sufficient disclosure of non-financial targets and hurdles; * The three-year performance period for the LTI is now shared compared with larger companies in the ASX50.</i></p>										
3		Elect Priya Rajagopalan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: A vote FOR the election of Priya Rajagopalan (Item 3) and the re-election of Kenneth McCall (Item 4), John Mullen (Item 5), and Nora Scheinkestel (Item 6) is warranted. No material concerns have been identified in respect of board and committee composition resulting from these nominations, nor any wider corporate governance issues.</i></p> <p><i>Blended Rationale: A vote FOR the election of Priya Rajagopalan (Item 3) and the re-election of Kenneth McCall (Item 4), John Mullen (Item 5), and Nora Scheinkestel (Item 6) is warranted. No material concerns have been identified in respect of board and committee composition resulting from these nominations, nor any wider corporate governance issues.</i></p>										
4		Elect Ken McCall as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: A vote FOR the election of Priya Rajagopalan (Item 3) and the re-election of Kenneth McCall (Item 4), John Mullen (Item 5), and Nora Scheinkestel (Item 6) is warranted. No material concerns have been identified in respect of board and committee composition resulting from these nominations, nor any wider corporate governance issues.</i></p> <p><i>Blended Rationale: A vote FOR the election of Priya Rajagopalan (Item 3) and the re-election of Kenneth McCall (Item 4), John Mullen (Item 5), and Nora Scheinkestel (Item 6) is warranted. No material concerns have been identified in respect of board and committee composition resulting from these nominations, nor any wider corporate governance issues.</i></p>										
5		Elect John Mullen as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: A vote FOR the election of Priya Rajagopalan (Item 3) and the re-election of Kenneth McCall (Item 4), John Mullen (Item 5), and Nora Scheinkestel (Item 6) is warranted. No material concerns have been identified in respect of board and committee composition resulting from these nominations, nor any wider corporate governance issues.</i></p> <p><i>Blended Rationale: A vote FOR the election of Priya Rajagopalan (Item 3) and the re-election of Kenneth McCall (Item 4), John Mullen (Item 5), and Nora Scheinkestel (Item 6) is warranted. No material concerns have been identified in respect of board and committee composition resulting from these nominations, nor any wider corporate governance issues.</i></p>										
6		Elect Nora Scheinkestel as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<p><i>Voting Policy Rationale: A vote FOR the election of Priya Rajagopalan (Item 3) and the re-election of Kenneth McCall (Item 4), John Mullen (Item 5), and Nora Scheinkestel (Item 6) is warranted. No material concerns have been identified in respect of board and committee composition resulting from these nominations, nor any wider corporate governance issues.</i></p> <p><i>Blended Rationale: A vote FOR the election of Priya Rajagopalan (Item 3) and the re-election of Kenneth McCall (Item 4), John Mullen (Item 5), and Nora Scheinkestel (Item 6) is warranted. No material concerns have been identified in respect of board and committee composition resulting from these nominations, nor any wider corporate governance issues.</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		Approve Participation of Graham Chipchase in the Performance Share Plan	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR the participation of CEO and Executive Director Graham Chipchase in the Performance Share Plan (Item 7) is warranted. * The Plan structure is unchanged from the prior year and is in line with market. * The STI rights represent an appropriate two-year deferral of 50 percent of the FY23 STI bonus which was determined based on board determination of satisfying STI performance hurdles. The qualification is raised to highlight the following concerns: * The CEO's maximum LTI opportunity was increased by 25 percent, which has led to the quantum of his grant being above the median of the company's market capitalisation (ASX 26-50) and industry peers. In mitigating concerns, the company has disclosed that this increase will be accompanied by a base salary freeze for two years. * The increase in maximum opportunity has not been appropriately accompanied by an increase in the rigour of the performance targets and hurdles set. * The three-year performance period lags better market practices amongst large-listed companies in the ASX50, which are moving towards performance periods of four or more years. A vote FOR the participation of CFO Nessa O'Sullivan in the Performance Share Plan and MyShare Plan (Items 8 & 9) is warranted. She will not receive a FY24 LTI award given her retirement, and the STI rights represent an appropriate two-year deferral of 50 percent of the FY23 STI bonus.</i></p> <p><i>Blended Rationale: A qualified vote FOR the participation of CEO and Executive Director Graham Chipchase in the Performance Share Plan (Item 7) is warranted. * The Plan structure is unchanged from the prior year and is in line with market. * The STI rights represent an appropriate two-year deferral of 50 percent of the FY23 STI bonus which was determined based on board determination of satisfying STI performance hurdles. The qualification is raised to highlight the following concerns: * The CEO's maximum LTI opportunity was increased by 25 percent, which has led to the quantum of his grant being above the median of the company's market capitalisation (ASX 26-50) and industry peers. In mitigating concerns, the company has disclosed that this increase will be accompanied by a base salary freeze for two years. * The increase in maximum opportunity has not been appropriately accompanied by an increase in the rigour of the performance targets and hurdles set. * The three-year performance period lags better market practices amongst large-listed companies in the ASX50, which are moving towards performance periods of four or more years. A vote FOR the participation of CFO Nessa O'Sullivan in the Performance Share Plan and MyShare Plan (Items 8 & 9) is warranted. She will not receive a FY24 LTI award given her retirement, and the STI rights represent an appropriate two-year deferral of 50 percent of the FY23 STI bonus.</i></p>												
8		Approve Participation of Nessa O'Sullivan in the Performance Share Plan	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR the participation of CEO and Executive Director Graham Chipchase in the Performance Share Plan (Item 7) is warranted. * The Plan structure is unchanged from the prior year and is in line with market. * The STI rights represent an appropriate two-year deferral of 50 percent of the FY23 STI bonus which was determined based on board determination of satisfying STI performance hurdles. The qualification is raised to highlight the following concerns: * The CEO's maximum LTI opportunity was increased by 25 percent, which has led to the quantum of his grant being above the median of the company's market capitalisation (ASX 26-50) and industry peers. In mitigating concerns, the company has disclosed that this increase will be accompanied by a base salary freeze for two years. * The increase in maximum opportunity has not been appropriately accompanied by an increase in the rigour of the performance targets and hurdles set. * The three-year performance period lags better market practices amongst large-listed companies in the ASX50, which are moving towards performance periods of four or more years. A vote FOR the participation of CFO Nessa O'Sullivan in the Performance Share Plan and MyShare Plan (Items 8 & 9) is warranted. She will not receive a FY24 LTI award given her retirement, and the STI rights represent an appropriate two-year deferral of 50 percent of the FY23 STI bonus.</i></p> <p><i>Blended Rationale: A qualified vote FOR the participation of CEO and Executive Director Graham Chipchase in the Performance Share Plan (Item 7) is warranted. * The Plan structure is unchanged from the prior year and is in line with market. * The STI rights represent an appropriate two-year deferral of 50 percent of the FY23 STI bonus which was determined based on board determination of satisfying STI performance hurdles. The qualification is raised to highlight the following concerns: * The CEO's maximum LTI opportunity was increased by 25 percent, which has led to the quantum of his grant being above the median of the company's market capitalisation (ASX 26-50) and industry peers. In mitigating concerns, the company has disclosed that this increase will be accompanied by a base salary freeze for two years. * The increase in maximum opportunity has not been appropriately accompanied by an increase in the rigour of the performance targets and hurdles set. * The three-year performance period lags better market practices amongst large-listed companies in the ASX50, which are moving towards performance periods of four or more years. A vote FOR the participation of CFO Nessa O'Sullivan in the Performance Share Plan and MyShare Plan (Items 8 & 9) is warranted. She will not receive a FY24 LTI award given her retirement, and the STI rights represent an appropriate two-year deferral of 50 percent of the FY23 STI bonus.</i></p>												

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Brambles 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		Approve Participation of Nessa O'Sullivan in the MyShare Plan	Mgmt	Yes	For	For		For	For	No	No	No

*Voting Policy Rationale: A qualified vote FOR the participation of CEO and Executive Director Graham Chipchase in the Performance Share Plan (Item 7) is warranted. * The Plan structure is unchanged from the prior year and is in line with market. * The STI rights represent an appropriate two-year deferral of 50 percent of the FY23 STI bonus which was determined based on board determination of satisfying STI performance hurdles. The qualification is raised to highlight the following concerns: * The CEO's maximum LTI opportunity was increased by 25 percent, which has led to the quantum of his grant being above the median of the company's market capitalisation (ASX 26-50) and industry peers. In mitigating concerns, the company has disclosed that this increase will be accompanied by a base salary freeze for two years. * The increase in maximum opportunity has not been appropriately accompanied by an increase in the rigour of the performance targets and hurdles set. * The three-year performance period lags better market practices amongst large-listed companies in the ASX50, which are moving towards performance periods of four or more years. A vote FOR the participation of CFO Nessa O'Sullivan in the Performance Share Plan and MyShare Plan (Items 8 & 9) is warranted. She will not receive a FY24 LTI award given her retirement, and the STI rights represent an appropriate two-year deferral of 50 percent of the FY23 STI bonus.*

*Blended Rationale: A qualified vote FOR the participation of CEO and Executive Director Graham Chipchase in the Performance Share Plan (Item 7) is warranted. * The Plan structure is unchanged from the prior year and is in line with market. * The STI rights represent an appropriate two-year deferral of 50 percent of the FY23 STI bonus which was determined based on board determination of satisfying STI performance hurdles. The qualification is raised to highlight the following concerns: * The CEO's maximum LTI opportunity was increased by 25 percent, which has led to the quantum of his grant being above the median of the company's market capitalisation (ASX 26-50) and industry peers. In mitigating concerns, the company has disclosed that this increase will be accompanied by a base salary freeze for two years. * The increase in maximum opportunity has not been appropriately accompanied by an increase in the rigour of the performance targets and hurdles set. * The three-year performance period lags better market practices amongst large-listed companies in the ASX50, which are moving towards performance periods of four or more years. A vote FOR the participation of CFO Nessa O'Sullivan in the Performance Share Plan and MyShare Plan (Items 8 & 9) is warranted. She will not receive a FY24 LTI award given her retirement, and the STI rights represent an appropriate two-year deferral of 50 percent of the FY23 STI bonus.*

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		18,990	18,990
			09/20/2023	09/20/2023			
Total Shares:						18,990	18,990

iShares IV plc - iShares MSCI EM SRI UCITS ETF

Meeting Date: 10/13/2023	Country: Ireland	Ticker: SUES	Proxy Level: N/A
Record Date: 10/12/2023	Meeting Type: Annual	Meeting ID: 1786592	
Primary Security ID: G4955M655	Primary CUSIP: G4955M655	Primary ISIN: IE00BYVJRP78	Primary SEDOL: BYVJRP7
Earliest Cutoff Date: 09/29/2023	Total Ballots: 2	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 7,482,222	*Shares on Loan: 0	Shares Instructed: 7,482,222	Shares Voted: 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		Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

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

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

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iShares IV plc - iShares MSCI EM SRI UCITS ETF

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		Ratify Deloitte as Auditors	Mgmt	Yes	For	For		For	Do Not Vote	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 Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	Do Not Vote	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>												
4		Re-elect Ros O'Shea as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</i></p>												
5		Re-elect Padraig Kenny as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</i></p>												
6		Re-elect Deirdre Somers as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</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 William McKechnie as Director	Mgmt	Yes	For	For			Against	Do Not Vote	No	No	No

*Voting Policy Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.*

*Blended Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.*

8		Elect Peter Vivian as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
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*Voting Policy Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.*

*Blended Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.*

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	AutoApproved	Auto-Instructed 09/20/2023	Auto-Approved 09/20/2023		6,112,222	0
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	AutoApproved	Auto-Instructed 09/20/2023	Auto-Approved 09/20/2023		1,370,000	0
Total Shares:						7,482,222	0

iShares IV plc - iShares MSCI USA SRI UCITS ETF

Meeting Date: 10/13/2023	Country: Ireland	Ticker: SUAS	Proxy Level: N/A
Record Date: 10/12/2023	Meeting Type: Annual	Meeting ID: 1786609	
Primary Security ID: G4955M671	Primary CUSIP: G4955M671	Primary ISIN: IE00BYVJRR92	Primary SEDOL: BYVJRR9

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Earliest Cutoff Date: 10/06/2023

Total Ballots: 2

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 6,894,388

*Shares on Loan: 0

Shares Instructed: 6,894,388

Shares Voted: 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		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 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		Ratify Deloitte as Auditors	Mgmt	Yes	For	For		For	Do Not Vote	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 Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	Do Not Vote	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>												
4		Re-elect Ros O'Shea as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p>												
5		Re-elect Pdraig Kenny as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p>												

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iShares IV plc - iShares MSCI USA SRI UCITS ETF

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 Deirdre Somers as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p>												
7		Re-elect William McKechnie as Director	Mgmt	Yes	For	For		Against	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p>												
8		Elect Peter Vivian as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</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					
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 09/22/2023	Auto-Approved 09/22/2023		100,000	0					
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 09/22/2023	Auto-Approved 09/22/2023		6,794,388	0					
Total Shares:						6,894,388	0					

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iShares MSCI Japan SRI UCITS ETF

Meeting Date: 10/13/2023	Country: Ireland	Ticker: SUJP	Proxy Level: N/A
Record Date: 10/12/2023	Meeting Type: Annual	Meeting ID: 1786605	
Primary Security ID: G4955M812	Primary CUSIP: G4955M812	Primary ISIN: IE00BYX8XC17	Primary SEDOL: BYM9WJ5
Earliest Cutoff Date: 09/29/2023	Total Ballots: 2	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 2,093,263	*Shares on Loan: 0	Shares Instructed: 2,093,263	Shares Voted: 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		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 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		Ratify Deloitte as Auditors	Mgmt	Yes	For	For		For	Do Not Vote	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 Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	Do Not Vote	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>												
4		Re-elect Ros O'Shea as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</i></p>												

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iShares MSCI Japan SRI UCITS ETF

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 Padraig Kenny as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</i></p>												
6		Re-elect Deirdre Somers as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</i></p>												
7		Re-elect William McKechnie as Director	Mgmt	Yes	For	For		Against	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.</i></p>												

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iShares MSCI Japan SRI UCITS ETF

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		Elect Peter Vivian as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

*Voting Policy Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.*

*Blended Rationale: Items 4-6 A vote FOR the re-election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which does not always adopt a conventional board structure.*

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 10/11/2023	Auto-Approved 10/11/2023		1,986,763	0
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 10/11/2023	Auto-Approved 10/11/2023		106,500	0
Total Shares:						2,093,263	0

Newcrest Mining Ltd.

Meeting Date: 10/13/2023	Country: Australia	Ticker: NCM	Proxy Level: N/A
Record Date: 10/11/2023	Meeting Type: Court	Meeting ID: 1759133	
Primary Security ID: Q6651B114	Primary CUSIP: Q6651B114	Primary ISIN: AU000000NCM7	Primary SEDOL: 6637101
Earliest Cutoff Date: 10/09/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 17,960	*Shares on Loan: 0	Shares Instructed: 17,960	Shares Voted: 17,960

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
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1		Court-Ordered Meeting	Mgmt	No								
		Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Newmont Overseas Holdings Pty Ltd, A Wholly Owned Indirect Subsidiary of Newmont Corporation	Mgmt	Yes	For	For		For	For	No	No	No

Voting Policy Rationale: The strategic rationale appears reasonable, as the combined company is expected to generate significant cash flow and achieve cost synergies within 24 months of closing. Moreover, shareholders are receiving a premium to the unaffected price, and NCM shares have outperformed since the unaffected date, which implies downside risk of non-approval. As such, support FOR the proposed transaction is warranted.

Blended Rationale: The strategic rationale appears reasonable, as the combined company is expected to generate significant cash flow and achieve cost synergies within 24 months of closing. Moreover, shareholders are receiving a premium to the unaffected price, and NCM shares have outperformed since the unaffected date, which implies downside risk of non-approval. As such, support FOR the proposed transaction is warranted.

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Newcrest Mining Ltd.

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 09/27/2023	Auto-Approved 09/27/2023		17,960	17,960
Total Shares:						17,960	17,960

ASX Limited

Meeting Date: 10/19/2023	Country: Australia	Ticker: ASX	Proxy Level: N/A
Record Date: 10/17/2023	Meeting Type: Annual	Meeting ID: 1709527	
Primary Security ID: Q0604U105	Primary CUSIP: Q0604U105	Primary ISIN: AU000000ASX7	Primary SEDOL: 6129222
Earliest Cutoff Date: 10/13/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 4,085	*Shares on Loan: 0	Shares Instructed: 4,085	Shares Voted: 4,085

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 Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No

*Voting Policy Rationale: A vote AGAINST the remuneration report is warranted. The following concerns continue to be identified: * Poor, inferior and absent disclosure of quantified and specific performance targets in the STVR performance targets, weightings and outcomes, which shareholders would typically expect for justifying bonus determinations and to understand target rigor. * Use of 'underlying NPAT' in determining bonuses, noting the FY23 Underlying NPAT did not appear to recognize the pausing of the CHESS replacement project and the significant impact on profitability of the derecognition charge, being misaligned with the company's performance and shareholder expectations. * Bonus opportunities have been increased substantially, being inconsistent with the company's performance and shareholder returns, including, * A decrease in the FY24 STI opportunity appears more than offset by a material increase in the CEO's FY24 LTI. * Other executives which were previously ineligible for LTVR awards, are now being granted LTVR opportunities from FY24, significantly increasing remuneration. In this regard, the company has provided no explanation of the LTIs being offered, while there is no disclosure of a reduction in STI opportunities. * The rigour of the Underlying ROE measure in the FY24 LTVR grant may be questioned given the company's disclosure of underlying ROE of 13.1 to 14.0 percent in the period between FY20-FY23, being well within the FY24 LTI underlying ROE target range of 13.0 to 14.5 percent.*

*Blended Rationale: A vote AGAINST the remuneration report is warranted. The following concerns continue to be identified: * Poor, inferior and absent disclosure of quantified and specific performance targets in the STVR performance targets, weightings and outcomes, which shareholders would typically expect for justifying bonus determinations and to understand target rigor. * Use of 'underlying NPAT' in determining bonuses, noting the FY23 Underlying NPAT did not appear to recognize the pausing of the CHESS replacement project and the significant impact on profitability of the derecognition charge, being misaligned with the company's performance and shareholder expectations. * Bonus opportunities have been increased substantially, being inconsistent with the company's performance and shareholder returns, including, * A decrease in the FY24 STI opportunity appears more than offset by a material increase in the CEO's FY24 LTI. * Other executives which were previously ineligible for LTVR awards, are now being granted LTVR opportunities from FY24, significantly increasing remuneration. In this regard, the company has provided no explanation of the LTIs being offered, while there is no disclosure of a reduction in STI opportunities. * The rigour of the Underlying ROE measure in the FY24 LTVR grant may be questioned given the company's disclosure of underlying ROE of 13.1 to 14.0 percent in the period between FY20-FY23, being well within the FY24 LTI underlying ROE target range of 13.0 to 14.5 percent.*

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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 Grant of Performance Rights to Helen Lofthouse	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR the grant for performance rights to CEO Helen Lofthouse is warranted. * The structure of the LTI is sufficiently consistent with market. * There are two performance measures based on relative TSR and underlying ROE, and * There is a 4-year performance period. The qualification is to highlight concerns for: * The use of 'underlying ROE' may exclude costs or involve a discretionary board assessment which may result in a misalignment of LTI vesting with company performance and shareholder expectations; * Concerns are noted for the rigor of the underlying ROE target range; * Dividends on unvested shares; and * The significant increase in the CEO's LTI opportunity from 50 percent of fixed remuneration to 100 percent (or \$1 million) providing a substantial increase in the CEO's total remuneration which is presently not matched by the company's performance and shareholder returns.</i></p> <p><i>Blended Rationale: A qualified vote FOR the grant for performance rights to CEO Helen Lofthouse is warranted. * The structure of the LTI is sufficiently consistent with market. * There are two performance measures based on relative TSR and underlying ROE, and * There is a 4-year performance period. The qualification is to highlight concerns for: * The use of 'underlying ROE' may exclude costs or involve a discretionary board assessment which may result in a misalignment of LTI vesting with company performance and shareholder expectations; * Concerns are noted for the rigor of the underlying ROE target range; * Dividends on unvested shares; and * The significant increase in the CEO's LTI opportunity from 50 percent of fixed remuneration to 100 percent (or \$1 million) providing a substantial increase in the CEO's total remuneration which is presently not matched by the company's performance and shareholder returns.</i></p>												
5a		Elect Damian Roche as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR the re-election of Damian Roche (Item 5a) is warranted given he is an independent non-executive chairman of the company, and no material governance concerns are raised in regard to board and committee composition. However, a qualification is raised to highlight certain regulatory and performance matters in regard to the CHESS replacement and certain pay practices which remain inconsistent with market and the expectations of many shareholders. A vote FOR the election of Vicki Carter and Luke Randell (Items 5b-c) is warranted. Their election in FY23 was subsequent to the 2022 AGM, and no material issues have been identified regarding these director nominees in respect of board and committee composition. A vote AGAINST election of the non-board endorsed nominee Philip Galvin (Item 6) is warranted, given the company has disclosed that the board has carefully considered his nomination and believes that his appointment would not satisfy the overall skills and experience threshold.</i></p> <p><i>Blended Rationale: A qualified vote FOR the re-election of Damian Roche (Item 5a) is warranted given he is an independent non-executive chairman of the company, and no material governance concerns are raised in regard to board and committee composition. However, a qualification is raised to highlight certain regulatory and performance matters in regard to the CHESS replacement and certain pay practices which remain inconsistent with market and the expectations of many shareholders. A vote FOR the election of Vicki Carter and Luke Randell (Items 5b-c) is warranted. Their election in FY23 was subsequent to the 2022 AGM, and no material issues have been identified regarding these director nominees in respect of board and committee composition. A vote AGAINST election of the non-board endorsed nominee Philip Galvin (Item 6) is warranted, given the company has disclosed that the board has carefully considered his nomination and believes that his appointment would not satisfy the overall skills and experience threshold.</i></p>												
5b		Elect Vicki Carter as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR the re-election of Damian Roche (Item 5a) is warranted given he is an independent non-executive chairman of the company, and no material governance concerns are raised in regard to board and committee composition. However, a qualification is raised to highlight certain regulatory and performance matters in regard to the CHESS replacement and certain pay practices which remain inconsistent with market and the expectations of many shareholders. A vote FOR the election of Vicki Carter and Luke Randell (Items 5b-c) is warranted. Their election in FY23 was subsequent to the 2022 AGM, and no material issues have been identified regarding these director nominees in respect of board and committee composition. A vote AGAINST election of the non-board endorsed nominee Philip Galvin (Item 6) is warranted, given the company has disclosed that the board has carefully considered his nomination and believes that his appointment would not satisfy the overall skills and experience threshold.</i></p> <p><i>Blended Rationale: A qualified vote FOR the re-election of Damian Roche (Item 5a) is warranted given he is an independent non-executive chairman of the company, and no material governance concerns are raised in regard to board and committee composition. However, a qualification is raised to highlight certain regulatory and performance matters in regard to the CHESS replacement and certain pay practices which remain inconsistent with market and the expectations of many shareholders. A vote FOR the election of Vicki Carter and Luke Randell (Items 5b-c) is warranted. Their election in FY23 was subsequent to the 2022 AGM, and no material issues have been identified regarding these director nominees in respect of board and committee composition. A vote AGAINST election of the non-board endorsed nominee Philip Galvin (Item 6) is warranted, given the company has disclosed that the board has carefully considered his nomination and believes that his appointment would not satisfy the overall skills and experience threshold.</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
5c		Elect Luke Randell as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR the re-election of Damian Roche (Item 5a) is warranted given he is an independent non-executive chairman of the company, and no material governance concerns are raised in regard to board and committee composition. However, a qualification is raised to highlight certain regulatory and performance matters in regard to the CHESS replacement and certain pay practices which remain inconsistent with market and the expectations of many shareholders. A vote FOR the election of Vicki Carter and Luke Randell (Items 5b-c) is warranted. Their election in FY23 was subsequent to the 2022 AGM, and no material issues have been identified regarding these director nominees in respect of board and committee composition. A vote AGAINST election of the non-board endorsed nominee Philip Galvin (Item 6) is warranted, given the company has disclosed that the board has carefully considered his nomination and believes that his appointment would not satisfy the overall skills and experience threshold.</i></p> <p><i>Blended Rationale: A qualified vote FOR the re-election of Damian Roche (Item 5a) is warranted given he is an independent non-executive chairman of the company, and no material governance concerns are raised in regard to board and committee composition. However, a qualification is raised to highlight certain regulatory and performance matters in regard to the CHESS replacement and certain pay practices which remain inconsistent with market and the expectations of many shareholders. A vote FOR the election of Vicki Carter and Luke Randell (Items 5b-c) is warranted. Their election in FY23 was subsequent to the 2022 AGM, and no material issues have been identified regarding these director nominees in respect of board and committee composition. A vote AGAINST election of the non-board endorsed nominee Philip Galvin (Item 6) is warranted, given the company has disclosed that the board has carefully considered his nomination and believes that his appointment would not satisfy the overall skills and experience threshold.</i></p>												
6		Elect Philip Galvin as Director	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR the re-election of Damian Roche (Item 5a) is warranted given he is an independent non-executive chairman of the company, and no material governance concerns are raised in regard to board and committee composition. However, a qualification is raised to highlight certain regulatory and performance matters in regard to the CHESS replacement and certain pay practices which remain inconsistent with market and the expectations of many shareholders. A vote FOR the election of Vicki Carter and Luke Randell (Items 5b-c) is warranted. Their election in FY23 was subsequent to the 2022 AGM, and no material issues have been identified regarding these director nominees in respect of board and committee composition. A vote AGAINST election of the non-board endorsed nominee Philip Galvin (Item 6) is warranted, given the company has disclosed that the board has carefully considered his nomination and believes that his appointment would not satisfy the overall skills and experience threshold.</i></p> <p><i>Blended Rationale: A qualified vote FOR the re-election of Damian Roche (Item 5a) is warranted given he is an independent non-executive chairman of the company, and no material governance concerns are raised in regard to board and committee composition. However, a qualification is raised to highlight certain regulatory and performance matters in regard to the CHESS replacement and certain pay practices which remain inconsistent with market and the expectations of many shareholders. A vote FOR the election of Vicki Carter and Luke Randell (Items 5b-c) is warranted. Their election in FY23 was subsequent to the 2022 AGM, and no material issues have been identified regarding these director nominees in respect of board and committee composition. A vote AGAINST election of the non-board endorsed nominee Philip Galvin (Item 6) is warranted, given the company has disclosed that the board has carefully considered his nomination and believes that his appointment would not satisfy the overall skills and experience threshold.</i></p>												
7		Approve the Spill Resolution	Mgmt	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A qualified vote AGAINST this resolution it warranted given that a spill of the entire board is presently not considered to be in the best interests of investors, noting that 45 percent of directors were appointed in the last two years. Shareholders are given the opportunity to express their concerns, should they wish to do so in voting on the re-election of Chair of the board Damian Roche at this AGM. The company has * made some changes to the structure of executive variable remuneration in response to the 'first strike' and feedback from shareholders, * applied downward discretion to adjust incentive outcomes in FY23, and * appropriately cancelled all LTI awards for the former CEO and Deputy CEO under malus provisions. The qualification is raised to highlight persisting concerns and completeness of the board's response to the first strike.</i></p> <p><i>Blended Rationale: A qualified vote AGAINST this resolution it warranted given that a spill of the entire board is presently not considered to be in the best interests of investors, noting that 45 percent of directors were appointed in the last two years. Shareholders are given the opportunity to express their concerns, should they wish to do so in voting on the re-election of Chair of the board Damian Roche at this AGM. The company has * made some changes to the structure of executive variable remuneration in response to the 'first strike' and feedback from shareholders, * applied downward discretion to adjust incentive outcomes in FY23, and * appropriately cancelled all LTI awards for the former CEO and Deputy CEO under malus provisions. The qualification is raised to highlight persisting concerns and completeness of the board's response to the first strike.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		4,085	4,085
			10/03/2023	10/03/2023			

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

Transurban Group

Meeting Date: 10/19/2023 Country: Australia Ticker: TCL Proxy Level: N/A
Record Date: 10/17/2023 Meeting Type: Annual Meeting ID: 1771935
Primary Security ID: Q9194A106 Primary CUSIP: Q9194A106 Primary ISIN: AU000000TCL6 Primary SEDOL: 6200882

Earliest Cutoff Date: 10/13/2023 Total Ballots: 1 Voting Policy: Sustainability Additional Policy:
Votable Shares: 54,500 *Shares on Loan: 0 Shares Instructed: 54,500 Shares Voted: 54,500

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
		Resolutions for Transurban Holdings Limited (THL) and Transurban International Limited (TIL)	Mgmt	No								
2a		Elect Sarah Ryan as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the election of all nominees is warranted as no material issues have been identified.</i>										
		<i>Blended Rationale: A vote FOR the election of all nominees is warranted as no material issues have been identified.</i>										
2b		Elect Mark Birrell as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the election of all nominees is warranted as no material issues have been identified.</i>										
		<i>Blended Rationale: A vote FOR the election of all nominees is warranted as no material issues have been identified.</i>										
2c		Elect Patricia Cross as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the election of all nominees is warranted as no material issues have been identified.</i>										
		<i>Blended Rationale: A vote FOR the election of all nominees is warranted as no material issues have been identified.</i>										
3		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A qualified vote FOR the remuneration report is warranted. There was a lower level of LTI vesting at 35 percent in FY23 in line with longer term performance. The following concerns are noted which warrant qualification: * The CEO's total remuneration is high and gives right to a high concern for misalignment in quantitative pay for performance analysis, * STI bonuses for FY23 were high as a percentage of maximum, * There is poor, inferior and absent disclosure of specific or measurable targets in the STI, preventing investors from independently assessing if the high STI bonuses are justified and reasonable relative to peers and performance targets. * The percentage of non-financial performance measures increased from 20 percent in FY22 to 45 percent in FY23, increasing the risk of excessive board discretion and misalignment of STI bonuses with results.</i>										
		<i>Blended Rationale: A qualified vote FOR the remuneration report is warranted. There was a lower level of LTI vesting at 35 percent in FY23 in line with longer term performance. The following concerns are noted which warrant qualification: * The CEO's total remuneration is high and gives right to a high concern for misalignment in quantitative pay for performance analysis, * STI bonuses for FY23 were high as a percentage of maximum, * There is poor, inferior and absent disclosure of specific or measurable targets in the STI, preventing investors from independently assessing if the high STI bonuses are justified and reasonable relative to peers and performance targets. * The percentage of non-financial performance measures increased from 20 percent in FY22 to 45 percent in FY23, increasing the risk of excessive board discretion and misalignment of STI bonuses with results.</i>										
		Resolutions for Transurban Holdings Limited (THL), Transurban International Limited (TIL) and Transurban Holding Trust (THT)	Mgmt	No								
4		Approve Increase to the Non-Executive Director Fee Pool	Mgmt	Yes	None	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this resolution is warranted. The quantum of the increase is high however the last increase was in 2016 and no material governance issues have been identified.</i>										
		<i>Blended Rationale: A vote FOR this resolution is warranted. The quantum of the increase is high however the last increase was in 2016 and no material governance issues have been identified.</i>										

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Transurban Group

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 Grant of Performance Awards to Michelle Jablko	Mgmt	Yes	For	For		For	For	No	No	No

*Voting Policy Rationale: A vote FOR this resolution is warranted: * the structure of the grant is aligned with improved shareholder outcomes, * two equally weighted performance measures apply, relative TSR and internal Free Cash Flow (FCF) growth, measured over a four-year performance period, and * discounting the share price for expected distributions has been removed in calculating the number of rights to be granted.*

*Blended Rationale: A vote FOR this resolution is warranted: * the structure of the grant is aligned with improved shareholder outcomes, * two equally weighted performance measures apply, relative TSR and internal Free Cash Flow (FCF) growth, measured over a four-year performance period, and * discounting the share price for expected distributions has been removed in calculating the number of rights to be granted.*

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		54,500	54,500
			10/02/2023	10/02/2023			
Total Shares:						54,500	54,500

Coles Group Limited

Meeting Date: 11/03/2023	Country: Australia	Ticker: COL	Proxy Level: N/A
Record Date: 11/01/2023	Meeting Type: Annual	Meeting ID: 1791456	
Primary Security ID: Q26203408	Primary CUSIP: Q26203408	Primary ISIN: AU0000030678	Primary SEDOL: BYWR0T5
Earliest Cutoff Date: 10/30/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 16,700	*Shares on Loan: 0	Shares Instructed: 16,700	Shares Voted: 16,700

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		Elect Wendy Stops as Director	Mgmt	Yes	For	For		For	For	No	No	No

Voting Policy Rationale: A vote FOR the re-election of Wendy Stops is warranted. No material issues have been identified regarding her nomination in respect of board and committee composition, nor any wider corporate governance concerns.

Blended Rationale: A vote FOR the re-election of Wendy Stops is warranted. No material issues have been identified regarding her nomination in respect of board and committee composition, nor any wider corporate governance concerns.

3		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
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*Voting Policy Rationale: A qualified vote FOR the remuneration report (Item 3) is warranted. * Quantitative pay for performance analysis indicates no material misalignment between pay, performance and shareholder outcomes. * The new CEO's fixed remuneration was set below the former CEO's level in line with market practice. * STI bonuses were well below maximum and there was partial LTI vesting in line with longer term shareholder results. The qualification is raised to highlight: * Incomplete disclosure in the STI, and non-disclosure of the Return on Capital (ROC) targets in the LTI preventing shareholders from independently assessing goal rigour. * The ROC measure was assessed as fully achieved despite years of relatively flat ROC performance, while the RTSR measure failed to vest, which may indicate some misalignment of the ROC targets with shareholder returns.*

*Blended Rationale: A qualified vote FOR the remuneration report (Item 3) is warranted. * Quantitative pay for performance analysis indicates no material misalignment between pay, performance and shareholder outcomes. * The new CEO's fixed remuneration was set below the former CEO's level in line with market practice. * STI bonuses were well below maximum and there was partial LTI vesting in line with longer term shareholder results. The qualification is raised to highlight: * Incomplete disclosure in the STI, and non-disclosure of the Return on Capital (ROC) targets in the LTI preventing shareholders from independently assessing goal rigour. * The ROC measure was assessed as fully achieved despite years of relatively flat ROC performance, while the RTSR measure failed to vest, which may indicate some misalignment of the ROC targets with shareholder returns.*

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Coles 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
4		Approve Short-term Incentive Grant of STI Shares to Leah Weckert	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the grant of STI shares to the CEO is warranted given this is the deferred component of the FY23 STI bonus. Such deferral is consistent with better market practice and shareholder expectations. A qualified vote FOR the grant of LTI performance rights to the CEO is warranted. The structure of the grant is broadly consistent with the prior year, the performance measures and performance period are sufficiently aligned with shareholder interests, and the quantum of the award for the new CEO Lean Weckert is in-line with the median of market capitalisation peers. The qualification is to highlight concerns for the following: * A three-year performance period is now seen as inferior and inadequate when compared to the company's peers, * Non-disclosure of the cumulative ROC target, and * Dividends on unvested shares disclosed as the payment of a dividends equivalent amount for rights that ultimately vest.</i></p> <p><i>Blended Rationale: A vote FOR the grant of STI shares to the CEO is warranted given this is the deferred component of the FY23 STI bonus. Such deferral is consistent with better market practice and shareholder expectations. A qualified vote FOR the grant of LTI performance rights to the CEO is warranted. The structure of the grant is broadly consistent with the prior year, the performance measures and performance period are sufficiently aligned with shareholder interests, and the quantum of the award for the new CEO Lean Weckert is in-line with the median of market capitalisation peers. The qualification is to highlight concerns for the following: * A three-year performance period is now seen as inferior and inadequate when compared to the company's peers, * Non-disclosure of the cumulative ROC target, and * Dividends on unvested shares disclosed as the payment of a dividends equivalent amount for rights that ultimately vest.</i></p>												

5		Approve Long-term Incentive Grant of Performance Rights to Leah Weckert	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the grant of STI shares to the CEO is warranted given this is the deferred component of the FY23 STI bonus. Such deferral is consistent with better market practice and shareholder expectations. A qualified vote FOR the grant of LTI performance rights to the CEO is warranted. The structure of the grant is broadly consistent with the prior year, the performance measures and performance period are sufficiently aligned with shareholder interests, and the quantum of the award for the new CEO Lean Weckert is in-line with the median of market capitalisation peers. The qualification is to highlight concerns for the following: * A three-year performance period is now seen as inferior and inadequate when compared to the company's peers, * Non-disclosure of the cumulative ROC target, and * Dividends on unvested shares disclosed as the payment of a dividends equivalent amount for rights that ultimately vest.</i></p> <p><i>Blended Rationale: A vote FOR the grant of STI shares to the CEO is warranted given this is the deferred component of the FY23 STI bonus. Such deferral is consistent with better market practice and shareholder expectations. A qualified vote FOR the grant of LTI performance rights to the CEO is warranted. The structure of the grant is broadly consistent with the prior year, the performance measures and performance period are sufficiently aligned with shareholder interests, and the quantum of the award for the new CEO Lean Weckert is in-line with the median of market capitalisation peers. The qualification is to highlight concerns for the following: * A three-year performance period is now seen as inferior and inadequate when compared to the company's peers, * Non-disclosure of the cumulative ROC target, and * Dividends on unvested shares disclosed as the payment of a dividends equivalent amount for rights that ultimately vest.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		16,700	16,700
			10/16/2023	10/16/2023			
Total Shares:						16,700	16,700

Lam Research Corporation

Meeting Date: 11/07/2023	Country: USA	Ticker: LRCX	Proxy Level: 3
Record Date: 09/08/2023	Meeting Type: Annual	Meeting ID: 1793782	
Primary Security ID: 512807108	Primary CUSIP: 512807108	Primary ISIN: US5128071082	Primary SEDOL: 2502247

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Lam Research Corporation

Earliest Cutoff Date: 11/06/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 495

*Shares on Loan: 0

Shares Instructed: 495

Shares Voted: 495

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
1a		Elect Director Sohail U. Ahmed	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>										
1b		Elect Director Timothy M. Archer	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>										
1c		Elect Director Eric K. Brandt	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>										
1d		Elect Director Michael R. Cannon	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>										
1e		Elect Director John M. Dineen	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>										
1f		Elect Director Ho Kyu Kang	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>										
1g		Elect Director Bethany J. Mayer	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>										
1h		Elect Director Jyoti K. Mehra	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>										
1i		Elect Director Abhijit Y. Talwalkar	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>										
1j		Elect Director Lih Shyng (Rick L.) Tsai	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>										
1k		Elect Director Leslie F. Varon	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>										

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Lam Research Corporation

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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. Long-term incentive awards are majority performance based and utilize a multi-year performance period. Some concerns are identified; however, as half of the annual incentive is earned based on individual performance, and performance assessment appears largely qualitative.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are reasonably aligned. Long-term incentive awards are majority performance based and utilize a multi-year performance period. Some concerns are identified; however, as half of the annual incentive is earned based on individual performance, and performance assessment appears largely qualitative.</i></p>												
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
<p><i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p> <p><i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i></p>												
4		Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 10/12/2023	Auto-Approved 10/12/2023		495	495
Total Shares:						495	495

Automatic Data Processing, Inc.

Meeting Date: 11/08/2023	Country: USA	Ticker: ADP	Proxy Level: 3
Record Date: 09/11/2023	Meeting Type: Annual	Meeting ID: 1792699	
Primary Security ID: 053015103	Primary CUSIP: 053015103	Primary ISIN: US0530151036	Primary SEDOL: 2065308
Earliest Cutoff Date: 11/07/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 1,428	*Shares on Loan: 0	Shares Instructed: 1,428	Shares Voted: 1,428

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
1a		Elect Director Peter Bisson	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1b		Elect Director Maria Black	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1c		Elect Director David V. Goeckeler	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												

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Automatic Data Processing, 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
1d		Elect Director Linnie M. Haynesworth	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>										
1e		Elect Director John P. Jones	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>										
1f		Elect Director Francine S. Katsoudas	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>										
1g		Elect Director Nazzic S. Keene	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>										
1h		Elect Director Thomas J. Lynch	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>										
1i		Elect Director Scott F. Powers	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>										
1j		Elect Director William J. Ready	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>										
1k		Elect Director Carlos A. Rodriguez	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>										
1l		Elect Director Sandra S. Wijnberg	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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted. Annual incentives are linked to pre-set financial metrics and objective strategic goals, and a majority of equity awards are performance-based and measured over a multi-year period.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted. Annual incentives are linked to pre-set financial metrics and objective strategic goals, and a majority of equity awards are performance-based and measured over a multi-year period.</i>										
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
		<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
		<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										

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Automatic Data Processing, 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
4		Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		1,428	1,428
			10/05/2023	10/09/2023			
Total Shares:						1,428	1,428

Goodman Group

Meeting Date: 11/14/2023	Country: Australia	Ticker: GMG	Proxy Level: N/A
Record Date: 11/12/2023	Meeting Type: Annual	Meeting ID: 1791682	
Primary Security ID: Q4229W132	Primary CUSIP: Q4229W132	Primary ISIN: AU000000GMG2	Primary SEDOL: B03FYZ4
Earliest Cutoff Date: 11/09/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 29,030	*Shares on Loan: 0	Shares Instructed: 29,030	Shares Voted: 29,030

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		Appoint KPMG as Auditor of Goodman Logistics (HK) Limited	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given this is a routine item and no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted given this is a routine item and no significant concerns have been identified.</i></p>												
2a		Elect Stephen Johns as Director of Goodman Limited	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees (Items 2-6) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A qualification is raised regarding the re-election of Stephen Johns (Item 2a and 2b) and Mark Johnson (Item 3) given they are chairman and member of the Remuneration & Nomination Committee and concerns have been identified regarding problematic pay practices.</i></p> <p><i>Blended Rationale: A vote FOR all nominees (Items 2-6) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A qualification is raised regarding the re-election of Stephen Johns (Item 2a and 2b) and Mark Johnson (Item 3) given they are chairman and member of the Remuneration & Nomination Committee and concerns have been identified regarding problematic pay practices.</i></p>												
2b		Elect Stephen Johns as Director of Goodman Logistics (HK) Limited	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees (Items 2-6) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A qualification is raised regarding the re-election of Stephen Johns (Item 2a and 2b) and Mark Johnson (Item 3) given they are chairman and member of the Remuneration & Nomination Committee and concerns have been identified regarding problematic pay practices.</i></p> <p><i>Blended Rationale: A vote FOR all nominees (Items 2-6) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A qualification is raised regarding the re-election of Stephen Johns (Item 2a and 2b) and Mark Johnson (Item 3) given they are chairman and member of the Remuneration & Nomination Committee and concerns have been identified regarding problematic pay practices.</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		Elect Mark Johnson as Director of Goodman Limited	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees (Items 2-6) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A qualification is raised regarding the re-election of Stephen Johns (Item 2a and 2b) and Mark Johnson (Item 3) given they are chairman and member of the Remuneration & Nomination Committee and concerns have been identified regarding problematic pay practices.</i></p> <p><i>Blended Rationale: A vote FOR all nominees (Items 2-6) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A qualification is raised regarding the re-election of Stephen Johns (Item 2a and 2b) and Mark Johnson (Item 3) given they are chairman and member of the Remuneration & Nomination Committee and concerns have been identified regarding problematic pay practices.</i></p>												
4		Elect Belinda Robson as Director of Goodman Limited	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees (Items 2-6) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A qualification is raised regarding the re-election of Stephen Johns (Item 2a and 2b) and Mark Johnson (Item 3) given they are chairman and member of the Remuneration & Nomination Committee and concerns have been identified regarding problematic pay practices.</i></p> <p><i>Blended Rationale: A vote FOR all nominees (Items 2-6) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A qualification is raised regarding the re-election of Stephen Johns (Item 2a and 2b) and Mark Johnson (Item 3) given they are chairman and member of the Remuneration & Nomination Committee and concerns have been identified regarding problematic pay practices.</i></p>												
5		Elect George Zoghbi as Director of Goodman Limited	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees (Items 2-6) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A qualification is raised regarding the re-election of Stephen Johns (Item 2a and 2b) and Mark Johnson (Item 3) given they are chairman and member of the Remuneration & Nomination Committee and concerns have been identified regarding problematic pay practices.</i></p> <p><i>Blended Rationale: A vote FOR all nominees (Items 2-6) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A qualification is raised regarding the re-election of Stephen Johns (Item 2a and 2b) and Mark Johnson (Item 3) given they are chairman and member of the Remuneration & Nomination Committee and concerns have been identified regarding problematic pay practices.</i></p>												
6		Elect Kitty Chung as Director of Goodman Logistics (HK) Limited	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees (Items 2-6) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A qualification is raised regarding the re-election of Stephen Johns (Item 2a and 2b) and Mark Johnson (Item 3) given they are chairman and member of the Remuneration & Nomination Committee and concerns have been identified regarding problematic pay practices.</i></p> <p><i>Blended Rationale: A vote FOR all nominees (Items 2-6) is warranted as no material issues have been identified from their nominations regarding board and committee composition. A qualification is raised regarding the re-election of Stephen Johns (Item 2a and 2b) and Mark Johnson (Item 3) given they are chairman and member of the Remuneration & Nomination Committee and concerns have been identified regarding problematic pay practices.</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		Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR the remuneration report is warranted. Support is on the basis that, * The CEO's fixed remuneration is relatively low and unchanged for several years, with the LTI being the only bonus opportunity, * The FY23 and FY24 LTI performance periods have been increased from three to four years and there is a superior deferral mechanism to year ten, and * The EPS growth performance target at the upper threshold for vesting has been increased from 9 percent in the FY21 LTI to 10 percent in the FY22 LTI and now at 11 percent growth in the FY23 and FY24 LTI grants. The primary concern is that LTI quantum (and therefore total remuneration quantum) for the CEO is excessive relative to ASX 1-25 market cap peers and ASX-listed industry peers. The excess has been significantly reduced from the FY22 LTI grant. However, at LTI grant levels of near \$18 million, this remains significantly above the median of the market capitalisation peer group, being 5.1 times the median. The CEO's total remuneration for FY23 appears at 2.4 times the median of similar sized companies in the ASX 1-25 group. Given the significant quantum, concerns also exist for the rigor of the EPS growth targets, which have been historically set at levels which are well below reported achievements.</i></p> <p><i>Blended Rationale: A qualified vote FOR the remuneration report is warranted. Support is on the basis that, * The CEO's fixed remuneration is relatively low and unchanged for several years, with the LTI being the only bonus opportunity, * The FY23 and FY24 LTI performance periods have been increased from three to four years and there is a superior deferral mechanism to year ten, and * The EPS growth performance target at the upper threshold for vesting has been increased from 9 percent in the FY21 LTI to 10 percent in the FY22 LTI and now at 11 percent growth in the FY23 and FY24 LTI grants. The primary concern is that LTI quantum (and therefore total remuneration quantum) for the CEO is excessive relative to ASX 1-25 market cap peers and ASX-listed industry peers. The excess has been significantly reduced from the FY22 LTI grant. However, at LTI grant levels of near \$18 million, this remains significantly above the median of the market capitalisation peer group, being 5.1 times the median. The CEO's total remuneration for FY23 appears at 2.4 times the median of similar sized companies in the ASX 1-25 group. Given the significant quantum, concerns also exist for the rigor of the EPS growth targets, which have been historically set at levels which are well below reported achievements.</i></p>												
8		Approve Issuance of Performance Rights to Greg Goodman	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR the FY24 LTI grants to the CEO and executive directors is warranted at this time. Support is on the basis that the EPS vesting range has been made more challenging and set at 6 percent to 11 percent annual growth. This was increased since the FY22 grant which has a range of 6-10 percent growth and a 6-9 percent range in the FY21 LTI. Concerns are that * quantum remains excessive relative to ASX 1-25 market cap peers and the ASX-listed industry peer group, and * the EPS target range may remain inadequate and lack rigor.</i></p> <p><i>Blended Rationale: A qualified vote FOR the FY24 LTI grants to the CEO and executive directors is warranted at this time. Support is on the basis that the EPS vesting range has been made more challenging and set at 6 percent to 11 percent annual growth. This was increased since the FY22 grant which has a range of 6-10 percent growth and a 6-9 percent range in the FY21 LTI. Concerns are that * quantum remains excessive relative to ASX 1-25 market cap peers and the ASX-listed industry peer group, and * the EPS target range may remain inadequate and lack rigor.</i></p>												
9		Approve Issuance of Performance Rights to Danny Peeters	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR the FY24 LTI grants to the CEO and executive directors is warranted at this time. Support is on the basis that the EPS vesting range has been made more challenging and set at 6 percent to 11 percent annual growth. This was increased since the FY22 grant which has a range of 6-10 percent growth and a 6-9 percent range in the FY21 LTI. Concerns are that * quantum remains excessive relative to ASX 1-25 market cap peers and the ASX-listed industry peer group, and * the EPS target range may remain inadequate and lack rigor.</i></p> <p><i>Blended Rationale: A qualified vote FOR the FY24 LTI grants to the CEO and executive directors is warranted at this time. Support is on the basis that the EPS vesting range has been made more challenging and set at 6 percent to 11 percent annual growth. This was increased since the FY22 grant which has a range of 6-10 percent growth and a 6-9 percent range in the FY21 LTI. Concerns are that * quantum remains excessive relative to ASX 1-25 market cap peers and the ASX-listed industry peer group, and * the EPS target range may remain inadequate and lack rigor.</i></p>												
10		Approve Issuance of Performance Rights to Anthony Rozic	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A qualified vote FOR the FY24 LTI grants to the CEO and executive directors is warranted at this time. Support is on the basis that the EPS vesting range has been made more challenging and set at 6 percent to 11 percent annual growth. This was increased since the FY22 grant which has a range of 6-10 percent growth and a 6-9 percent range in the FY21 LTI. Concerns are that * quantum remains excessive relative to ASX 1-25 market cap peers and the ASX-listed industry peer group, and * the EPS target range may remain inadequate and lack rigor.</i></p> <p><i>Blended Rationale: A qualified vote FOR the FY24 LTI grants to the CEO and executive directors is warranted at this time. Support is on the basis that the EPS vesting range has been made more challenging and set at 6 percent to 11 percent annual growth. This was increased since the FY22 grant which has a range of 6-10 percent growth and a 6-9 percent range in the FY21 LTI. Concerns are that * quantum remains excessive relative to ASX 1-25 market cap peers and the ASX-listed industry peer group, and * the EPS target range may remain inadequate and lack rigor.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 10/30/2023	Auto-Approved 10/30/2023		29,030	29,030
Total Shares:						29,030	29,030

Fortescue Metals Group Ltd.

Meeting Date: 11/21/2023	Country: Australia	Ticker: FMG	Proxy Level: N/A
Record Date: 11/19/2023	Meeting Type: Annual	Meeting ID: 1798510	
Primary Security ID: Q39360104	Primary CUSIP: Q39360104	Primary ISIN: AU000000FMG4	Primary SEDOL: 6086253
Earliest Cutoff Date: 11/16/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 21,565	*Shares on Loan: 0	Shares Instructed: 21,565	Shares Voted: 21,565

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 Remuneration Report	Mgmt	Yes	For	Against		Against	Against	Yes	No	No

*Voting Policy Rationale: A vote AGAINST the remuneration report is warranted despite the three-year analysis of pay alignment with performance not identifying any significant misalignment. Financial measures declined further in FY23 offset by an increase in share price recovering most of the lost ground from the prior year. The main remuneration practices that warrant concern include: * Board discretion has been exercised on several occasions in recent years and again in FY23 to award special recognition awards to three senior executives and one-off exertion payments to non-executive Director, previous CEO Elizabeth Gaines, * STI award assessments for KMPs in FY23 appear to be high at 85 and 89 percent of maximum in light of weaker financial results including declining Revenue, EBITDA, Net Profit, EBITDA margin, Return on equity and increased costs, * Inclusion of strategic measures in the STI and LTI has potential to duplicate executive reward, and may involve excessive board discretion, * Granting STI rights at the beginning of the annual performance year is not in line with better market practice as it allows executives to potentially gain from share price growth during of the year, and * One third of the LTI award for Fortescue Metals and 60 percent of the Fortescue Energy LTI award is allocated to achieving strategic objectives. This represents an excessive weighting to undisclosed, non-financial and potentially discretionary performance measures and lacks transparency for shareholders.*

*Blended Rationale: A vote AGAINST the remuneration report is warranted despite the three-year analysis of pay alignment with performance not identifying any significant misalignment. Financial measures declined further in FY23 offset by an increase in share price recovering most of the lost ground from the prior year. The main remuneration practices that warrant concern include: * Board discretion has been exercised on several occasions in recent years and again in FY23 to award special recognition awards to three senior executives and one-off exertion payments to non-executive Director, previous CEO Elizabeth Gaines, * STI award assessments for KMPs in FY23 appear to be high at 85 and 89 percent of maximum in light of weaker financial results including declining Revenue, EBITDA, Net Profit, EBITDA margin, Return on equity and increased costs, * Inclusion of strategic measures in the STI and LTI has potential to duplicate executive reward, and may involve excessive board discretion, * Granting STI rights at the beginning of the annual performance year is not in line with better market practice as it allows executives to potentially gain from share price growth during of the year, and * One third of the LTI award for Fortescue Metals and 60 percent of the Fortescue Energy LTI award is allocated to achieving strategic objectives. This represents an excessive weighting to undisclosed, non-financial and potentially discretionary performance measures and lacks transparency for shareholders.*

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Fortescue Metals Group Ltd.

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		Elect Andrew Forrest as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the election of all nominee Directors is warranted. The vote FOR the re-election of Mark Barnaba is qualified. Some shareholders may choose to vote against his re-election due to poor remuneration governance practices. He is classified as non-independent and serves on key Board committees, including the remuneration committee which has granted substantial discretionary awards to senior executives, including the previous CEO and now Executive Director, Elizabeth Gaines. The vote FOR the re-election of Penny Bingham-Hall is qualified. She is the chair of the remuneration committee and problematic pay practices are noted. She is also chair of the remuneration committee at ASX-listed Dexu which has had strikes against the remuneration report in two of the last three AGMs. Some shareholders may choose to vote against her re-election.</i></p> <p><i>Blended Rationale: A vote FOR the election of all nominee Directors is warranted. The vote FOR the re-election of Mark Barnaba is qualified. Some shareholders may choose to vote against his re-election due to poor remuneration governance practices. He is classified as non-independent and serves on key Board committees, including the remuneration committee which has granted substantial discretionary awards to senior executives, including the previous CEO and now Executive Director, Elizabeth Gaines. The vote FOR the re-election of Penny Bingham-Hall is qualified. She is the chair of the remuneration committee and problematic pay practices are noted. She is also chair of the remuneration committee at ASX-listed Dexu which has had strikes against the remuneration report in two of the last three AGMs. Some shareholders may choose to vote against her re-election.</i></p>												
3		Elect Mark Barnaba as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the election of all nominee Directors is warranted. The vote FOR the re-election of Mark Barnaba is qualified. Some shareholders may choose to vote against his re-election due to poor remuneration governance practices. He is classified as non-independent and serves on key Board committees, including the remuneration committee which has granted substantial discretionary awards to senior executives, including the previous CEO and now Executive Director, Elizabeth Gaines. The vote FOR the re-election of Penny Bingham-Hall is qualified. She is the chair of the remuneration committee and problematic pay practices are noted. She is also chair of the remuneration committee at ASX-listed Dexu which has had strikes against the remuneration report in two of the last three AGMs. Some shareholders may choose to vote against her re-election.</i></p> <p><i>Blended Rationale: A vote FOR the election of all nominee Directors is warranted. The vote FOR the re-election of Mark Barnaba is qualified. Some shareholders may choose to vote against his re-election due to poor remuneration governance practices. He is classified as non-independent and serves on key Board committees, including the remuneration committee which has granted substantial discretionary awards to senior executives, including the previous CEO and now Executive Director, Elizabeth Gaines. The vote FOR the re-election of Penny Bingham-Hall is qualified. She is the chair of the remuneration committee and problematic pay practices are noted. She is also chair of the remuneration committee at ASX-listed Dexu which has had strikes against the remuneration report in two of the last three AGMs. Some shareholders may choose to vote against her re-election.</i></p>												
4		Elect Penny Bingham-Hall as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the election of all nominee Directors is warranted. The vote FOR the re-election of Mark Barnaba is qualified. Some shareholders may choose to vote against his re-election due to poor remuneration governance practices. He is classified as non-independent and serves on key Board committees, including the remuneration committee which has granted substantial discretionary awards to senior executives, including the previous CEO and now Executive Director, Elizabeth Gaines. The vote FOR the re-election of Penny Bingham-Hall is qualified. She is the chair of the remuneration committee and problematic pay practices are noted. She is also chair of the remuneration committee at ASX-listed Dexu which has had strikes against the remuneration report in two of the last three AGMs. Some shareholders may choose to vote against her re-election.</i></p> <p><i>Blended Rationale: A vote FOR the election of all nominee Directors is warranted. The vote FOR the re-election of Mark Barnaba is qualified. Some shareholders may choose to vote against his re-election due to poor remuneration governance practices. He is classified as non-independent and serves on key Board committees, including the remuneration committee which has granted substantial discretionary awards to senior executives, including the previous CEO and now Executive Director, Elizabeth Gaines. The vote FOR the re-election of Penny Bingham-Hall is qualified. She is the chair of the remuneration committee and problematic pay practices are noted. She is also chair of the remuneration committee at ASX-listed Dexu which has had strikes against the remuneration report in two of the last three AGMs. Some shareholders may choose to vote against her re-election.</i></p>												

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Fortescue Metals Group Ltd.

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 Larry Marshall as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the election of all nominee Directors is warranted. The vote FOR the re-election of Mark Barnaba is qualified. Some shareholders may choose to vote against his re-election due to poor remuneration governance practices. He is classified as non-independent and serves on key Board committees, including the remuneration committee which has granted substantial discretionary awards to senior executives, including the previous CEO and now Executive Director, Elizabeth Gaines. The vote FOR the re-election of Penny Bingham-Hall is qualified. She is the chair of the remuneration committee and problematic pay practices are noted. She is also chair of the remuneration committee at ASX-listed Dexu which has had strikes against the remuneration report in two of the last three AGMs. Some shareholders may choose to vote against her re-election.</i></p> <p><i>Blended Rationale: A vote FOR the election of all nominee Directors is warranted. The vote FOR the re-election of Mark Barnaba is qualified. Some shareholders may choose to vote against his re-election due to poor remuneration governance practices. He is classified as non-independent and serves on key Board committees, including the remuneration committee which has granted substantial discretionary awards to senior executives, including the previous CEO and now Executive Director, Elizabeth Gaines. The vote FOR the re-election of Penny Bingham-Hall is qualified. She is the chair of the remuneration committee and problematic pay practices are noted. She is also chair of the remuneration committee at ASX-listed Dexu which has had strikes against the remuneration report in two of the last three AGMs. Some shareholders may choose to vote against her re-election.</i></p>												
6		Approve the Change of Company Name to Fortescue Ltd	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted on the basis that no corporate governance concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted on the basis that no corporate governance 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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		21,565	21,565
			10/31/2023	10/31/2023			
Total Shares:						21,565	21,565

Cisco Systems, Inc.

Meeting Date: 12/06/2023	Country: USA	Ticker: CSCO	Proxy Level: 3
Record Date: 10/09/2023	Meeting Type: Annual	Meeting ID: 1797911	
Primary Security ID: 17275R102	Primary CUSIP: 17275R102	Primary ISIN: US17275R1023	Primary SEDOL: 2198163
Earliest Cutoff Date: 12/05/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 45,365	*Shares on Loan: 0	Shares Instructed: 45,365	Shares Voted: 45,365

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
1a		Elect Director Wesley G. Bush	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1b		Elect Director Michael D. Capellas	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is 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
1c		Elect Director Mark Garrett	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>										
1d		Elect Director John D. Harris, II	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>										
1e		Elect Director Kristina M. Johnson	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>										
1f		Elect Director Sarah Rae Murphy	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>										
1g		Elect Director Charles H. Robbins	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>										
1h		Elect Director Daniel H. Schulman	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>										
1i		Elect Director Marianna Tessel	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		Amend Omnibus Stock Plan	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>										
		<i>Blended Rationale: Based on the Equity Plan Scorecard evaluation (EPSC), a vote FOR this proposal is warranted.</i>										
3		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposal is warranted, with caution. Pay and performance are reasonably aligned for the year in review. Although the CEO has a relatively large target bonus opportunity, the annual bonus was largely based on pre-set financial metrics which appear to utilize rigorous target goals. The majority of the annual LTI program is based on performance-conditioned equity; however, a significant portion of the vesting percentage is determined based on one-year performance. The special equity award to each NEO also utilizes one-year performance periods, though its growth goals appear to be rigorous. Continued monitoring of these structural issues is warranted.</i>										
		<i>Blended Rationale: A vote FOR the proposal is warranted, with caution. Pay and performance are reasonably aligned for the year in review. Although the CEO has a relatively large target bonus opportunity, the annual bonus was largely based on pre-set financial metrics which appear to utilize rigorous target goals. The majority of the annual LTI program is based on performance-conditioned equity; however, a significant portion of the vesting percentage is determined based on one-year performance. The special equity award to each NEO also utilizes one-year performance periods, though its growth goals appear to be rigorous. Continued monitoring of these structural issues is warranted.</i>										
4		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
		<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
		<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										

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Cisco Systems, 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		Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
6		Report on Tax Transparency Set Forth in the Global Reporting Initiative's Tax Standard	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		45,365	45,365
			11/29/2023	11/29/2023			
Total Shares:						45,365	45,365

Microsoft Corporation

Meeting Date: 12/07/2023	Country: USA	Ticker: MSFT	Proxy Level: 3
Record Date: 09/29/2023	Meeting Type: Annual	Meeting ID: 1798481	
Primary Security ID: 594918104	Primary CUSIP: 594918104	Primary ISIN: US5949181045	Primary SEDOL: 2588173
Earliest Cutoff Date: 12/06/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 5,894	*Shares on Loan: 0	Shares Instructed: 5,894	Shares Voted: 5,894

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
1.01		Elect Director Reid G. Hoffman	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1.02		Elect Director Hugh F. Johnston	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1.03		Elect Director Teri L. List	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is warranted.</i></p>												
1.04		Elect Director Catherine MacGregor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i></p> <p><i>Blended Rationale: A vote FOR the director nominees is 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
1.05		Elect Director Mark A. L. Mason	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>										
1.06		Elect Director Satya Nadella	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>										
1.07		Elect Director Sandra E. Peterson	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>										
1.08		Elect Director Penny S. Pritzker	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>										
1.09		Elect Director Carlos A. Rodriguez	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>										
1.10		Elect Director Charles W. Scharf	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>										
1.11		Elect Director John W. Stanton	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>										
1.12		Elect Director Emma N. Walmsley	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		Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR this proposal is warranted as pay and performance are aligned for the year in review. Annual incentives were primarily based on objective criteria and the CEO's long-term awards were entirely performance-conditioned. However, the CEO's base salary and STI payout opportunities remained relatively large and long-term incentives rely primarily on annual performance periods, which compensation decisions warrant continued monitoring.</i>										
		<i>Blended Rationale: A vote FOR this proposal is warranted as pay and performance are aligned for the year in review. Annual incentives were primarily based on objective criteria and the CEO's long-term awards were entirely performance-conditioned. However, the CEO's base salary and STI payout opportunities remained relatively large and long-term incentives rely primarily on annual performance periods, which compensation decisions warrant continued monitoring.</i>										
3		Advisory Vote on Say on Pay Frequency	Mgmt	Yes	One Year	One Year		One Year	One Year	No	No	No
		<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										
		<i>Blended Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted. Annual say-on-pay votes are considered a best practice as they give shareholders a regular opportunity to opine on executive pay.</i>										

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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		Ratify Deloitte and & Touche as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p> <p><i>Blended Rationale: A vote FOR this proposal to ratify the auditor is warranted.</i></p>												
5		Report on Gender-Based Compensation and Benefits Inequities	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company appears to provide sufficient information for investors to be able to determine how the company is managing pay equity and health and wellness benefits related risks.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company appears to provide sufficient information for investors to be able to determine how the company is managing pay equity and health and wellness benefits related risks.</i></p>												
6		Report on Risks of Omitting Viewpoint and Ideological Diversity from EEO Policy	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company appears to be taking appropriate steps to protect itself against risks related to discrimination based on political ideology or viewpoint.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company appears to be taking appropriate steps to protect itself against risks related to discrimination based on political ideology or viewpoint.</i></p>												
7		Report on Government Take Down Requests	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as the company provides sufficient information regarding its policies and processes for removing content.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as the company provides sufficient information regarding its policies and processes for removing content.</i></p>												
8		Report on Risks of Weapons Development	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as shareholders would benefit from the requested report by allowing them to better understand Microsoft's management and oversight of risks related to weapons development.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as shareholders would benefit from the requested report by allowing them to better understand Microsoft's management and oversight of risks related to weapons development.</i></p>												
9		Report on Climate Risk in Retirement Plan Options	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted. While the company offers an option to employees that want to invest more responsibly, it is unclear how well employees understand the retirement plans available to them. The information requested in the report would not only complement and enhance the company's existing commitments regarding climate change, but also allow shareholders to better evaluate the company's strategies and management of related risks.</i></p>												
10		Publish a Tax Transparency Report	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally.</i></p>												
11		Report on Risks of Operating in Countries with Significant Human Rights Concerns	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing human rights-related risks in high-risk countries.</i></p>												

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Microsoft Corporation

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		Adopt a Policy Requiring Third Party Groups to Report Their Political Expenditures	SH	Yes	Against	Against		Against	Against	No	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, as it should be the ultimate decision of the board to oversee and manage any potential risks related to the company's trade association memberships, and the company is unable to control the accuracy of these associations' disclosures.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted, as it should be the ultimate decision of the board to oversee and manage any potential risks related to the company's trade association memberships, and the company is unable to control the accuracy of these associations' disclosures.</i></p>												
13		Report on Risks Related to AI Generated Misinformation and Disinformation	SH	Yes	Against	Against		For	For	Yes	No	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted. Increased disclosure and greater transparency regarding risks related to misinformation and disinformation, including from generative AI, would benefit shareholders on its potential business impacts and how the company is managing these risks.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted. Increased disclosure and greater transparency regarding risks related to misinformation and disinformation, including from generative AI, would benefit shareholders on its potential business impacts and how the company is managing these risks.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		5,894	5,894
			11/27/2023	11/27/2023			
Total Shares:						5,894	5,894

Solvay SA

Meeting Date: 12/08/2023	Country: Belgium	Ticker: SOLB	Proxy Level: N/A
Record Date: 11/24/2023	Meeting Type: Extraordinary Shareholders	Meeting ID: 1802646	
Primary Security ID: B82095116	Primary CUSIP: B82095116	Primary ISIN: BE0003470755	Primary SEDOL: 4821100
Earliest Cutoff Date: 11/29/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 22,005	*Shares on Loan: 0	Shares Instructed: 22,005	Shares Voted: 22,005

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		Extraordinary Shareholders' Meeting Agenda	Mgmt	No								
1		Receive Special Board and Auditor Report Re: Demerger Proposal	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		Acknowledge Information on Significant Changes in the Assets and Liabilities of the Companies Involved in the Demerger	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
3		Approve Demerger Proposal	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because: * the spin-off into Solvay (essential chemicals) and Syensqo (specialty chemicals) is supported by compelling rationale and a positive market reaction; * no governance nor legal issue has been identified in this case; and * each shareholder will receive new shares in Syenqo on pro rata basis of their shareholding in Solvay.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted because: * the spin-off into Solvay (essential chemicals) and Syensqo (specialty chemicals) is supported by compelling rationale and a positive market reaction; * no governance nor legal issue has been identified in this case; and * each shareholder will receive new shares in Syenqo on pro rata basis of their shareholding in Solvay.</i></p>												
4		Approve Reduction in Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as these items are conditional on the proposed demerger proposal, which warrants support.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as these items are conditional on the proposed demerger proposal, which warrants support.</i></p>												
5		Amend Article 5 to Reflect Changes in Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as these items are conditional on the proposed demerger proposal, which warrants support.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as these items are conditional on the proposed demerger proposal, which warrants support.</i></p>												
6		Receive Special Board Report Re: Article 7:199 Paragraph 2 of the Code of Companies and Associations	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>												
7		Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because the potential increase without preemptive rights is not considered to be excessive (10 percent).</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the potential increase without preemptive rights is not considered to be excessive (10 percent).</i></p>												
8		Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer and Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Qualified support FOR these capital authorizations is warranted because: * The authorizations to issue and repurchase and reissue shares have limited efficacy as a result of installed safeguards (sunset provision of 24 months and special majority needed on the board to use the authorization); and * The board has committed not to renew the authorizations after expiration and is not purposed to stop a takeover, but instead encourage dialogue. This is however not without continued level of concern for the ability of the board to place shares with a strategic shareholder during a takeover situation and 'frustrate' the process. This concern is somewhat mitigated by Solvac holding 31 percent of capital and basically having a de facto control already.</i></p> <p><i>Blended Rationale: Qualified support FOR these capital authorizations is warranted because: * The authorizations to issue and repurchase and reissue shares have limited efficacy as a result of installed safeguards (sunset provision of 24 months and special majority needed on the board to use the authorization); and * The board has committed not to renew the authorizations after expiration and is not purposed to stop a takeover, but instead encourage dialogue. This is however not without continued level of concern for the ability of the board to place shares with a strategic shareholder during a takeover situation and 'frustrate' the process. This concern is somewhat mitigated by Solvac holding 31 percent of capital and basically having a de facto control already.</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		Authorize Repurchase of Up to 10 Percent of Issued Share Capital and Amend Article 9 Accordingly	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; * The authorization would allow Solvay to repurchase 10.00 percent of the outstanding share capital.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because: * This proposal is in line with commonly used safeguards; * The authorization would allow Solvay to repurchase 10.00 percent of the outstanding share capital.</i></p>												
10		Authorize Board to Repurchase Shares in the Event of a Serious and Imminent Harm and Under Normal Conditions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Qualified support FOR these capital authorizations is warranted because: * The authorizations to issue and repurchase and reissue shares have limited efficacy as a result of installed safeguards (sunset provision of 24 months and special majority needed on the board to use the authorization); and * The board has committed not to renew the authorizations after expiration and is not purposed to stop a takeover, but instead encourage dialogue. This is however not without continued level of concern for the ability of the board to place shares with a strategic shareholder during a takeover situation and 'frustrate' the process. This concern is somewhat mitigated by Solvac holding 31 percent of capital and basically having a de facto control already.</i></p> <p><i>Blended Rationale: Qualified support FOR these capital authorizations is warranted because: * The authorizations to issue and repurchase and reissue shares have limited efficacy as a result of installed safeguards (sunset provision of 24 months and special majority needed on the board to use the authorization); and * The board has committed not to renew the authorizations after expiration and is not purposed to stop a takeover, but instead encourage dialogue. This is however not without continued level of concern for the ability of the board to place shares with a strategic shareholder during a takeover situation and 'frustrate' the process. This concern is somewhat mitigated by Solvac holding 31 percent of capital and basically having a de facto control already.</i></p>												
11		Authorize Reissuance of Repurchased 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; * The authorization would allow Solvay to repurchase 10.00 percent of the outstanding share capital.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because: * This proposal is in line with commonly used safeguards; * The authorization would allow Solvay to repurchase 10.00 percent of the outstanding share capital.</i></p>												
12		Authorize Board to Reissue Shares in the Event of a Serious and Imminent Harm	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Qualified support FOR these capital authorizations is warranted because: * The authorizations to issue and repurchase and reissue shares have limited efficacy as a result of installed safeguards (sunset provision of 24 months and special majority needed on the board to use the authorization); and * The board has committed not to renew the authorizations after expiration and is not purposed to stop a takeover, but instead encourage dialogue. This is however not without continued level of concern for the ability of the board to place shares with a strategic shareholder during a takeover situation and 'frustrate' the process. This concern is somewhat mitigated by Solvac holding 31 percent of capital and basically having a de facto control already.</i></p> <p><i>Blended Rationale: Qualified support FOR these capital authorizations is warranted because: * The authorizations to issue and repurchase and reissue shares have limited efficacy as a result of installed safeguards (sunset provision of 24 months and special majority needed on the board to use the authorization); and * The board has committed not to renew the authorizations after expiration and is not purposed to stop a takeover, but instead encourage dialogue. This is however not without continued level of concern for the ability of the board to place shares with a strategic shareholder during a takeover situation and 'frustrate' the process. This concern is somewhat mitigated by Solvac holding 31 percent of capital and basically having a de facto control already.</i></p>												
13		Approve Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted since the cancellation of repurchased shares benefit shareholders.</i></p> <p><i>Blended Rationale: A vote FOR is warranted since the cancellation of repurchased shares benefit shareholders.</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		Change Date of the 2024 Ordinary Shareholders' Meeting	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted, as this proposal does not affect shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted, as this proposal does not affect shareholders' interests.</i></p>												
15		Adopt New Articles of Association	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as the proposed amendments are not considered to adversely impact shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as the proposed amendments are not considered to adversely impact shareholders' rights.</i></p>												
16		Approve Change-in-Control Provision: Environmental Liabilities	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed change-in-control provisions is warranted. Although concerns exist with regard to the significant environmental liabilities (approx. EUR 900 million combined) and potential uncertainties on liability assumptions, change-in-control provisions included in contracts are subject to shareholder approval in Belgium and generally considered routine and in this case aimed to ring-fence liabilities of the separated entities in case of a change-in-control.</i></p> <p><i>Blended Rationale: A vote FOR the proposed change-in-control provisions is warranted. Although concerns exist with regard to the significant environmental liabilities (approx. EUR 900 million combined) and potential uncertainties on liability assumptions, change-in-control provisions included in contracts are subject to shareholder approval in Belgium and generally considered routine and in this case aimed to ring-fence liabilities of the separated entities in case of a change-in-control.</i></p>												
17		Approve Change-in-Control Provision related to U.S. Tax Matters	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed change-in-control provisions is warranted. Although concerns exist with regard to the significant environmental liabilities (approx. EUR 900 million combined) and potential uncertainties on liability assumptions, change-in-control provisions included in contracts are subject to shareholder approval in Belgium and generally considered routine and in this case aimed to ring-fence liabilities of the separated entities in case of a change-in-control.</i></p> <p><i>Blended Rationale: A vote FOR the proposed change-in-control provisions is warranted. Although concerns exist with regard to the significant environmental liabilities (approx. EUR 900 million combined) and potential uncertainties on liability assumptions, change-in-control provisions included in contracts are subject to shareholder approval in Belgium and generally considered routine and in this case aimed to ring-fence liabilities of the separated entities in case of a change-in-control.</i></p>												
18		Approve Exceptional Bonus for the CEO	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST is warranted because: * The proposed EUR 12 million cash bonus is in connection with the proposed demerger proposal without being subject to the successful completion of the demerger, other performance conditions or longer term value creation following the demerger; * The proposed one-off award is in cash, and not necessarily aligned with longer-term interests of shareholders. * The proposed bonus is substantially above market practices and considered excessive; * The company already granted an option-award in connection with the demerger proposal in October 2022, further raising questions on the appropriateness of an additional EUR 12 million cash award for the CEO alone.</i></p> <p><i>Blended Rationale: A vote AGAINST is warranted because: * The proposed EUR 12 million cash bonus is in connection with the proposed demerger proposal without being subject to the successful completion of the demerger, other performance conditions or longer term value creation following the demerger; * The proposed one-off award is in cash, and not necessarily aligned with longer-term interests of shareholders. * The proposed bonus is substantially above market practices and considered excessive; * The company already granted an option-award in connection with the demerger proposal in October 2022, further raising questions on the appropriateness of an additional EUR 12 million cash award for the CEO alone.</i></p>												
19		Acknowledge Resignation of Directors	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>												
20.1		Elect Thomas Aebischer as Independent Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i></p> <p><i>Blended Rationale: A vote FOR the director 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
20.2		Elect Thierry Bonnefous as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
20.3		Elect Yves Bonte as Independent Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
20.4		Elect Philippe Kehren as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
20.5		Elect Annette Stube as Independent Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
20.6		Elect Melchior de Vogue as Director	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the director nominees is warranted at this time.</i>										
		<i>Blended Rationale: A vote FOR the director nominees is warranted at this time.</i>										
21		Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i>										
		<i>Blended Rationale: A vote FOR is warranted, as this proposal concerns a routine legal procedure and will authorize only the implementation of items approved by the shareholder meeting.</i>										

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed	Auto-Approved		22,005	22,005
			11/20/2023	11/20/2023			
Total Shares:						22,005	22,005

iShares VII plc - iShares MSCI USA Small Cap ESG Enhanced UCITS ETF

Meeting Date: 12/15/2023	Country: Ireland	Ticker: CSUSS	Proxy Level: N/A
Record Date: 12/14/2023	Meeting Type: Annual	Meeting ID: 1800297	
Primary Security ID: G4955H342	Primary CUSIP: G4955H342	Primary ISIN: IE00B3VWM098	Primary SEDOL: B53N420

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iShares VII plc - iShares MSCI USA Small Cap ESG Enhanced UCITS ETF

Earliest Cutoff Date: 11/28/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 14,350

*Shares on Loan: 0

Shares Instructed: 14,350

Shares Voted: 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		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 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		Ratify Deloitte as Auditors	Mgmt	Yes	For	For		For	Do Not Vote	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 Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because there are no significant concerns regarding this proposal.</i></p> <p><i>Blended Rationale: A vote FOR this item is warranted because there are no significant concerns regarding this proposal.</i></p>												
4		Re-elect Ros O'Shea as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p>												
5		Re-elect Padraig Kenny as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Padraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p>												

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iShares VII plc - iShares MSCI USA Small Cap ESG Enhanced UCITS ETF

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 Deirdre Somers as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p>												
7		Re-elect William McKechnie as Director	Mgmt	Yes	For	For		Against	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p>												
8		Elect Peter Vivian as Director	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</i></p> <p><i>Blended Rationale: Items 4-6 A vote FOR the re-election/election of Ros O'Shea, Pdraig Kenny, and Deirdre Somers is warranted because no significant concerns have been identified. Item 7 A vote AGAINST nominating committee chair William McKechnie is warranted for lack of diversity on the board. Item 8 A vote FOR the election of Peter Vivian is warranted, although it is not without concern because: * A potential independence issue has been identified and he may participate in the meetings held by the Board in fulfilling its duties as management engagement committee, which is not in line with recommended best practice. Mitigating, the main reason for support is: * The Company is an open-ended fund, which do not always adopt a conventional board structure.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	AutoApproved	Auto-Instructed	Auto-Approved		14,350	0
			10/31/2023	10/31/2023			
Total Shares:						14,350	0

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UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF

Meeting Date: 12/22/2023	Country: Luxembourg	Ticker: UIMR	Proxy Level: N/A
Record Date: 12/15/2023	Meeting Type: Extraordinary Shareholders	Meeting ID: 1804768	
Primary Security ID: L9398E651	Primary CUSIP: L9398E651	Primary ISIN: LU0629460675	Primary SEDOL: B59RQP3
Earliest Cutoff Date: 11/20/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 53,486	*Shares on Loan: 0	Shares Instructed: 53,486	Shares Voted: 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		Amend Article 2 Re: Transfer of Registered Office	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
2		Amend Article 5 Re: Creation of Sub-Funds and/or Share Classes	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
3		Amend Article 6 Re: Voting Rights of Shareholders and Split or Consolidation of any Share Classes	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
4		Amend Article 7 Re: Issue of Shares	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
5		Amend Article 8 Re: Redemption of Shares	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
6		Amend Article 9 Re: Restriction or Prevention of Ownership of Shares in the Company by a Non-Qualified Person	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
7		Amend Article 10 Re: Calculation of Net Asset Value per Share	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												

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UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF

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		Amend Article 11 Re: Suspension of Determination and Publication of the Net Asset Value per Share	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
9		Amend Article 13 Re: Casting Vote for the Chairman of a Meeting of the Board	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
10		Amend Article 17 Re: Countries Approved to Issue or Guarantee Transferrable Securities the Company is Allowed to Invest In	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
11		Amend Article 18 Re: Conflict of Interest Provisions	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
12		Amend Article 22 Re: Convening of General Meetings of Shareholders and Suspension of Shareholder's Voting Rights	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
13		Amend Article 23 Re: Notification Requirements in Relation to the Decision to Terminate a Sub-Fund or Share Classes	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
14		Amend Article 26 Re: Update of References to "Custodian" to "Depositary"	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												

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UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF

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		Amend Article 28 Re: Quorum Requirements	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
16		Amend Articles to Correct Typographical Errors	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p>												
17		Amend Articles to Retain the English Version of the Articles Only	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	AutoApproved	Auto-Instructed	Auto-Approved		53,486	0
			11/17/2023	11/17/2023			
Total Shares:						53,486	0

Earliest Cutoff Date: 12/08/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 58,971

***Shares on Loan:** 0

Shares Instructed: 58,971

Shares Voted: 58,971

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		Amend Article 2 Re: Transfer of Registered Office	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
2		Amend Article 5 Re: Creation of Sub-Funds and/or Share Classes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
3		Amend Article 6 Re: Voting Rights of Shareholders and Split or Consolidation of any Share Classes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												

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UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF

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		Amend Article 7 Re: Issue of Shares	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
5		Amend Article 8 Re: Redemption of Shares	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
6		Amend Article 9 Re: Restriction or Prevention of Ownership of Shares in the Company by a Non-Qualified Person	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
7		Amend Article 10 Re: Calculation of Net Asset Value per Share	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
8		Amend Article 11 Re: Suspension of Determination and Publication of the Net Asset Value per Share	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
9		Amend Article 13 Re: Casting Vote for the Chairman of a Meeting of the Board	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
10		Amend Article 17 Re: Countries Approved to Issue or Guarantee Transferrable Securities the Company is Allowed to Invest In	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
11		Amend Article 18 Re: Conflict of Interest Provisions	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										

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UBS (Lux) Fund Solutions - MSCI EMU Socially Responsible UCITS ETF

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		Amend Article 22 Re: Convening of General Meetings of Shareholders and Suspension of Shareholder's Voting Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
13		Amend Article 23 Re: Notification Requirements in Relation to the Decision to Terminate a Sub-Fund or Share Classes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
14		Amend Article 26 Re: Update of References to "Custodian" to "Depository"	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
15		Amend Article 28 Re: Quorum Requirements	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
16		Amend Articles to Correct Typographical Errors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p>												
17		Amend Articles to Retain the English Version of the Articles Only	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 12/12/2023	Auto-Approved 12/12/2023		58,971	58,971
Total Shares:						58,971	58,971

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

UBS (Lux) Fund Solutions MSCI EM Socially Responsible UCITS ETF

Meeting Date: 12/22/2023	Country: Luxembourg	Ticker: UEF5	Proxy Level: N/A
Record Date: 12/15/2023	Meeting Type: Extraordinary Shareholders	Meeting ID: 1804764	
Primary Security ID: L9405A262	Primary CUSIP: L9405A262	Primary ISIN: LU1048313891	Primary SEDOL: BKGXZ98
Earliest Cutoff Date: 11/20/2023	Total Ballots: 3	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 58,000	*Shares on Loan: 0	Shares Instructed: 58,000	Shares Voted: 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		Amend Article 2 Re: Transfer of Registered Office	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
2		Amend Article 5 Re: Creation of Sub-Funds and/or Share Classes	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
3		Amend Article 6 Re: Voting Rights of Shareholders and Split or Consolidation of any Share Classes	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
4		Amend Article 7 Re: Issue of Shares	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
5		Amend Article 8 Re: Redemption of Shares	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
6		Amend Article 9 Re: Restriction or Prevention of Ownership of Shares in the Company by a Non-Qualified Person	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
7		Amend Article 10 Re: Calculation of Net Asset Value per Share	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												

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UBS (Lux) Fund Solutions MSCI EM Socially Responsible UCITS ETF

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		Amend Article 11 Re: Suspension of Determination and Publication of the Net Asset Value per Share	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
9		Amend Article 13 Re: Casting Vote for the Chairman of a Meeting of the Board	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
10		Amend Article 17 Re: Countries Approved to Issue or Guarantee Transferrable Securities the Company is Allowed to Invest In	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
11		Amend Article 18 Re: Conflict of Interest Provisions	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
12		Amend Article 22 Re: Convening of General Meetings of Shareholders and Suspension of Shareholder's Voting Rights	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
13		Amend Article 23 Re: Notification Requirements in Relation to the Decision to Terminate a Sub-Fund or Share Classes	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
14		Amend Article 26 Re: Update of References to "Custodian" to "Depositary"	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												

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UBS (Lux) Fund Solutions MSCI EM Socially Responsible UCITS ETF

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		Amend Article 28 Re: Quorum Requirements	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
16		Amend Articles to Correct Typographical Errors	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p>												
17		Amend Articles to Retain the English Version of the Articles Only	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	AutoApproved	Auto-Instructed 11/17/2023	Auto-Approved 11/17/2023		43,000	0
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	AutoApproved	Auto-Instructed 11/17/2023	Auto-Approved 11/17/2023		12,250	0
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	AutoApproved	Auto-Instructed 11/17/2023	Auto-Approved 11/17/2023		2,750	0
Total Shares:						58,000	0

Earliest Cutoff Date: 12/08/2023

Total Ballots: 3

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 58,000

***Shares on Loan:** 0

Shares Instructed: 58,000

Shares Voted: 58,000

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		Amend Article 2 Re: Transfer of Registered Office	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
2		Amend Article 5 Re: Creation of Sub-Funds and/or Share Classes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												

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UBS (Lux) Fund Solutions MSCI EM Socially Responsible UCITS ETF

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		Amend Article 6 Re: Voting Rights of Shareholders and Split or Consolidation of any Share Classes	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
4		Amend Article 7 Re: Issue of Shares	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
5		Amend Article 8 Re: Redemption of Shares	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
6		Amend Article 9 Re: Restriction or Prevention of Ownership of Shares in the Company by a Non-Qualified Person	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
7		Amend Article 10 Re: Calculation of Net Asset Value per Share	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
8		Amend Article 11 Re: Suspension of Determination and Publication of the Net Asset Value per Share	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
9		Amend Article 13 Re: Casting Vote for the Chairman of a Meeting of the Board	Mgmt	Yes	For	For		For	For	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										

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UBS (Lux) Fund Solutions MSCI EM Socially Responsible UCITS ETF

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		Amend Article 17 Re: Countries Approved to Issue or Guarantee Transferrable Securities the Company is Allowed to Invest In	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
11		Amend Article 18 Re: Conflict of Interest Provisions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
12		Amend Article 22 Re: Convening of General Meetings of Shareholders and Suspension of Shareholder's Voting Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
13		Amend Article 23 Re: Notification Requirements in Relation to the Decision to Terminate a Sub-Fund or Share Classes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
14		Amend Article 26 Re: Update of References to "Custodian" to "Depository"	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
15		Amend Article 28 Re: Quorum Requirements	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
16		Amend Articles to Correct Typographical Errors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p>												

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UBS (Lux) Fund Solutions MSCI EM Socially Responsible UCITS ETF

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		Amend Articles to Retain the English Version of the Articles Only	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 12/09/2023	Auto-Approved 12/09/2023		12,250	12,250
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 12/09/2023	Auto-Approved 12/09/2023		2,750	2,750
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 12/09/2023	Auto-Approved 12/09/2023		43,000	43,000
Total Shares:						58,000	58,000

UBS (Lux) Fund Solutions MSCI World Socially Responsible UCITS ETF

Meeting Date: 12/22/2023	Country: Luxembourg	Ticker: UJMM	Proxy Level: N/A
Record Date: 12/15/2023	Meeting Type: Extraordinary Shareholders	Meeting ID: 1804788	
Primary Security ID: L9398E560	Primary CUSIP: L9398E560	Primary ISIN: LU0629459743	Primary SEDOL: B4L9Y56
Earliest Cutoff Date: 11/20/2023	Total Ballots: 2	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 61,560	*Shares on Loan: 0	Shares Instructed: 61,560	Shares Voted: 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		Amend Article 2 Re: Transfer of Registered Office	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
2		Amend Article 5 Re: Creation of Sub-Funds and/or Share Classes	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
3		Amend Article 6 Re: Voting Rights of Shareholders and Split or Consolidation of any Share Classes	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												

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UBS (Lux) Fund Solutions MSCI World Socially Responsible UCITS ETF

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		Amend Article 7 Re: Issue of Shares	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
5		Amend Article 8 Re: Redemption of Shares	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
6		Amend Article 9 Re: Restriction or Prevention of Ownership of Shares in the Company by a Non-Qualified Person	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
7		Amend Article 10 Re: Calculation of Net Asset Value per Share	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
8		Amend Article 11 Re: Suspension of Determination and Publication of the Net Asset Value per Share	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
9		Amend Article 13 Re: Casting Vote for the Chairman of a Meeting of the Board	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
10		Amend Article 17 Re: Countries Approved to Issue or Guarantee Transferrable Securities the Company is Allowed to Invest In	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												

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UBS (Lux) Fund Solutions MSCI World Socially Responsible UCITS ETF

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		Amend Article 18 Re: Conflict of Interest Provisions	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
12		Amend Article 22 Re: Convening of General Meetings of Shareholders and Suspension of Shareholder's Voting Rights	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
13		Amend Article 23 Re: Notification Requirements in Relation to the Decision to Terminate a Sub-Fund or Share Classes	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
14		Amend Article 26 Re: Update of References to "Custodian" to "Depository"	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
15		Amend Article 28 Re: Quorum Requirements	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
16		Amend Articles to Correct Typographical Errors	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p>												
17		Amend Articles to Retain the English Version of the Articles Only	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	AutoApproved	Auto-Instructed	Auto-Approved		51,210	0
			11/17/2023	11/17/2023			

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UBS (Lux) Fund Solutions MSCI World Socially Responsible UCITS ETF

Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructed	Approved	Ballot Voting Status	Votable Shares	Shares Voted
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	AutoApproved	Auto-Instructed	Auto-Approved		10,350	0
			11/17/2023	11/17/2023			
Total Shares:						61,560	0

Earliest Cutoff Date: 12/08/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 20,455

*Shares on Loan: 0

Shares Instructed: 20,455

Shares Voted: 20,455

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		Amend Article 2 Re: Transfer of Registered Office	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
2		Amend Article 5 Re: Creation of Sub-Funds and/or Share Classes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
3		Amend Article 6 Re: Voting Rights of Shareholders and Split or Consolidation of any Share Classes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
4		Amend Article 7 Re: Issue of Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
5		Amend Article 8 Re: Redemption of Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
6		Amend Article 9 Re: Restriction or Prevention of Ownership of Shares in the Company by a Non-Qualified Person	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												

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UBS (Lux) Fund Solutions MSCI World Socially Responsible UCITS ETF

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		Amend Article 10 Re: Calculation of Net Asset Value per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
8		Amend Article 11 Re: Suspension of Determination and Publication of the Net Asset Value per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
9		Amend Article 13 Re: Casting Vote for the Chairman of a Meeting of the Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
10		Amend Article 17 Re: Countries Approved to Issue or Guarantee Transferrable Securities the Company is Allowed to Invest In	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
11		Amend Article 18 Re: Conflict of Interest Provisions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
12		Amend Article 22 Re: Convening of General Meetings of Shareholders and Suspension of Shareholder's Voting Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
13		Amend Article 23 Re: Notification Requirements in Relation to the Decision to Terminate a Sub-Fund or Share Classes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												

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UBS (Lux) Fund Solutions MSCI World Socially Responsible UCITS ETF

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		Amend Article 26 Re: Update of References to "Custodian" to "Depositary"	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
15		Amend Article 28 Re: Quorum Requirements	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
16		Amend Articles to Correct Typographical Errors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p>												
17		Amend Articles to Retain the English Version of the Articles Only	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 12/09/2023	Auto-Approved 12/09/2023		20,455	20,455
Total Shares:						20,455	20,455

UBS (Lux) Fund Solutions-MSCI Japan Socially Responsible UCITS ETF

Meeting Date: 12/22/2023	Country: Luxembourg	Ticker: FRCJ	Proxy Level: N/A
Record Date: 12/15/2023	Meeting Type: Extraordinary Shareholders	Meeting ID: 1804774	
Primary Security ID: L93979646	Primary CUSIP: L93979646	Primary ISIN: LU1230561679	Primary SEDOL: BYQDZ27
Earliest Cutoff Date: 11/21/2023	Total Ballots: 1	Voting Policy: Sustainability	Additional Policy:
Votable Shares: 186,395	*Shares on Loan: 0	Shares Instructed: 186,395	Shares Voted: 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		Amend Article 2 Re: Transfer of Registered Office	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No

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UBS (Lux) Fund Solutions-MSCI Japan Socially Responsible UCITS ETF

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 proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
2		Amend Article 5 Re: Creation of Sub-Funds and/or Share Classes	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
3		Amend Article 6 Re: Voting Rights of Shareholders and Split or Consolidation of any Share Classes	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
4		Amend Article 7 Re: Issue of Shares	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
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		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
6		Amend Article 9 Re: Restriction or Prevention of Ownership of Shares in the Company by a Non-Qualified Person	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
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7		Amend Article 10 Re: Calculation of Net Asset Value per Share	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
8		Amend Article 11 Re: Suspension of Determination and Publication of the Net Asset Value per Share	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
		<i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										
		<i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i>										

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UBS (Lux) Fund Solutions-MSCI Japan Socially Responsible UCITS ETF

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		Amend Article 13 Re: Casting Vote for the Chairman of a Meeting of the Board	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
10		Amend Article 17 Re: Countries Approved to Issue or Guarantee Transferrable Securities the Company is Allowed to Invest In	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
11		Amend Article 18 Re: Conflict of Interest Provisions	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
12		Amend Article 22 Re: Convening of General Meetings of Shareholders and Suspension of Shareholder's Voting Rights	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
13		Amend Article 23 Re: Notification Requirements in Relation to the Decision to Terminate a Sub-Fund or Share Classes	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
14		Amend Article 26 Re: Update of References to "Custodian" to "Depository"	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
15		Amend Article 28 Re: Quorum Requirements	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												

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UBS (Lux) Fund Solutions-MSCI Japan Socially Responsible UCITS ETF

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		Amend Articles to Correct Typographical Errors	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p> <p><i>Blended Rationale: A vote FOR is warranted as the proposed amendments to the articles of association are neutral in view of shareholders' interests.</i></p>												
17		Amend Articles to Retain the English Version of the Articles Only	Mgmt	Yes	For	For		For	Do Not Vote	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because the proposed amendments aim to be in line with Luxembourg laws and do not affect shareholders' value.</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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	AutoApproved	Auto-Instructed	Auto-Approved		186,395	0
			11/17/2023	11/17/2023			
Total Shares:						186,395	0

Earliest Cutoff Date: 12/11/2023

Total Ballots: 1

Voting Policy: Sustainability

Additional Policy:

Votable Shares: 186,395

***Shares on Loan:** 0

Shares Instructed: 186,395

Shares Voted: 186,395

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		Amend Article 2 Re: Transfer of Registered Office	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
2		Amend Article 5 Re: Creation of Sub-Funds and/or Share Classes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
3		Amend Article 6 Re: Voting Rights of Shareholders and Split or Consolidation of any Share Classes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
4		Amend Article 7 Re: Issue of Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' 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
5		Amend Article 8 Re: Redemption of Shares	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
6		Amend Article 9 Re: Restriction or Prevention of Ownership of Shares in the Company by a Non-Qualified Person	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
7		Amend Article 10 Re: Calculation of Net Asset Value per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
8		Amend Article 11 Re: Suspension of Determination and Publication of the Net Asset Value per Share	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
9		Amend Article 13 Re: Casting Vote for the Chairman of a Meeting of the Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
10		Amend Article 17 Re: Countries Approved to Issue or Guarantee Transferrable Securities the Company is Allowed to Invest In	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
11		Amend Article 18 Re: Conflict of Interest Provisions	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' 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
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<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
13		Amend Article 23 Re: Notification Requirements in Relation to the Decision to Terminate a Sub-Fund or Share Classes	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
14		Amend Article 26 Re: Update of References to "Custodian" to "Depository"	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
15		Amend Article 28 Re: Quorum Requirements	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p> <p><i>Blended Rationale: A vote FOR the proposed amendments to the articles of association is warranted as the proposals appear to align the articles with common market practice and will not adversely affect shareholders' rights.</i></p>												
16		Amend Articles to Correct Typographical Errors	Mgmt	Yes	For	For		For	For	No	No	No
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17		Amend Articles to Retain the English Version of the Articles Only	Mgmt	Yes	For	For		For	For	No	No	No
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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
Protea Fund - Orcadia Global Sustainable Balanced, unassigned	283124.001	Confirmed	Auto-Instructed 12/12/2023	Auto-Approved 12/12/2023		186,395	186,395
Total Shares:						186,395	186,395

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PARAMETERS

Location(s): All Locations

Account Group(s): All Account Groups

Institution Account(s): All Institution Accounts

Custodian Account(s): Protea Fund - Orcadia Global Sustainable Balanced

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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