

**PROXY VOTING REPORT**

# **Bericht zur Stimmrechts- ausübung 2025 im Rahmen der Phaidros Funds**



# Hinweis:

Mit der Veröffentlichung eines jährlichen Berichtes zur Stimmrechtsausübung innerhalb der Phaidros Funds ist Eyb & Wallwitz bestrebt, Transparenz über die treuhänderische Ausübung der aus ihren Vermögen erwachsenen Stimmrechte zu zeigen. Zudem setzten wir mit dem vorliegenden Dokument die Anforderungen der Aktionärsrechterichtlinie II (ARUG II) bzw. § 134b des Aktiengesetz im Zusammenhang mit der Stimmrechts- und Mitwirkungspolitik um.

Bei der Umsetzung unserer aktiven Stimmrechtsausübung arbeiten wir mit IVOX Glass Lewis („Glass Lewis“) zusammen, die uns durch Beratungs- und Verwaltungsdienste für die Stimmrechte unterstützen und auf den Hauptversammlungen vertreten. Glass Lewis gibt uns basierend auf ihrer eigenen ESG-Richtlinie Abstimmungsempfehlungen. Diese jährlich aktualisierte Richtlinie wurde speziell dafür entwickelt, um Standards zu erfüllen, die mit den „Principals for Responsible Investment“ der Vereinten Nationen (UN PRI) übereinstimmen.

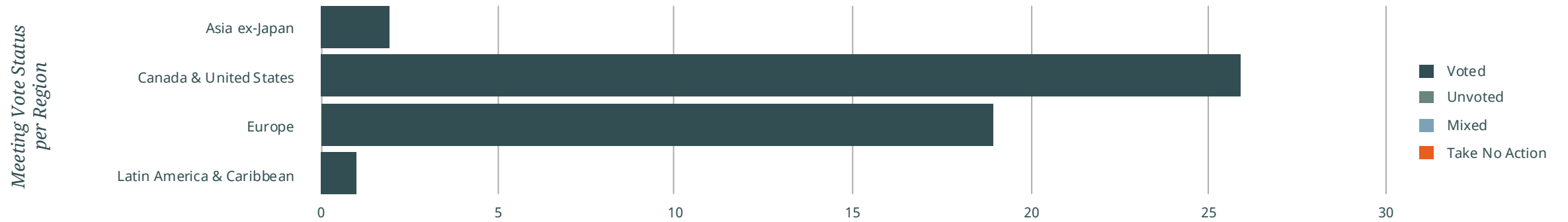
Die jeweils gültige Glass Lewis ESG-Richtlinie ("GLASS LEWIS ESG THEMATIC VOTING POLICY") kann auf der Eyb & Wallwitz Unternehmensseite unter <https://www.eybwallwitz.de/de/nachhaltigkeit/> eingesehen werden.

Der Glass Lewis-Ansatz umfasst die Verwendung von ESG-Risikoindikatoren, um moderate bis schwerwiegende ESG-Risikofaktoren bei börsennotierten Unternehmen zu identifizieren. Vorstandsmitglieder, die wesentliche ESG-Risiken nicht ausreichend beaufsichtigen, managen oder abwehren, werden zur Rechenschaft gezogen. Diese ESG-Risikoindikatoren decken dabei unterschiedliche Themen, wie u.a. Umweltaspekte, Menschen- und Arbeitsrechte sowie die Auswirkungen von Geschäftsaktivitäten und -praktiken, Vergütungsstrukturen und Diversität, Bestechung und Korruption sowie ein Scheitern der Unternehmensführung und einem damit einhergehenden Versagen der Risikoüberwachung, ab.

# Meeting Statistics Report

From 1/1/2025 to 12/31/2025

## Meetings by Region & Vote Status



# Meeting Statistics Report

From 1/1/2025 to 12/31/2025

Region	Country Of Origin	Voted	Unvoted	Mixed	Take No Action	Total
<b>Total for all Regions</b>		<b>48</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>48</b>
<b>Asia ex-Japan</b>		<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>
	China	1	0	0	0	1
	Taiwan	1	0	0	0	1
<b>Canada &amp; United States</b>		<b>26</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>26</b>
	Canada	1	0	0	0	1
	United States	25	0	0	0	25
<b>Europe</b>		<b>19</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19</b>
	Austria	1	0	0	0	1
	Denmark	2	0	0	0	2
	France	3	0	0	0	3
	Germany	6	0	0	0	6
	Ireland	2	0	0	0	2
	Netherlands	1	0	0	0	1
	Spain	1	0	0	0	1
	Sweden	1	0	0	0	1
	Switzerland	2	0	0	0	2
<b>Latin America &amp; Caribbean</b>		<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>
	Cayman Islands	1	0	0	0	1

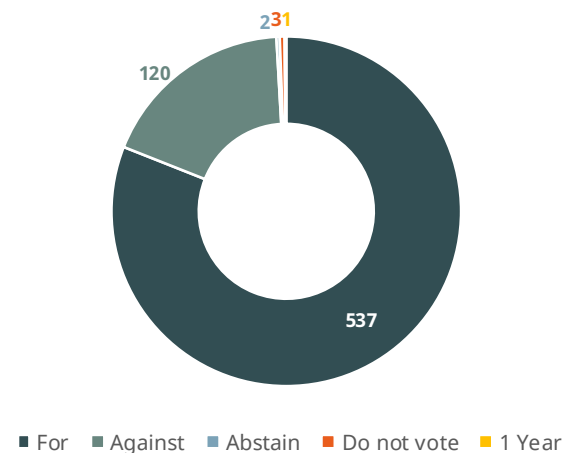
# Proposal Statistics Report

From 1/1/2025 to 12/31/2025

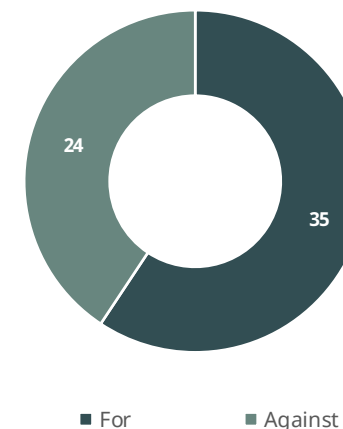
	Mgmt Proposals	SHP Proposals	Total Proposals
Do not vote	3	0	3
For	537	35	572
Against	120	24	144
Abstain	2	0	2
1 Year	1	0	1
2 Years	0	0	0
3 Years	0	0	0
Mixed	0	0	0
Take No Action	0	0	0
Unvoted	0	0	0
Totals	663	59	722

	Mgmt Proposals	SHP Proposals	Total Proposals
With Management	537	29	566
Against Management	121	30	151
N/A	5	0	5
Mixed	0	0	0
Take No Action	0	0	0
Unvoted	0	0	0
Totals	663	59	722

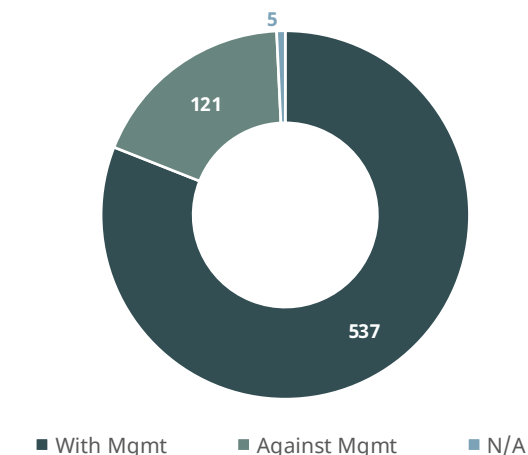
Management Proposals – Votes Cast



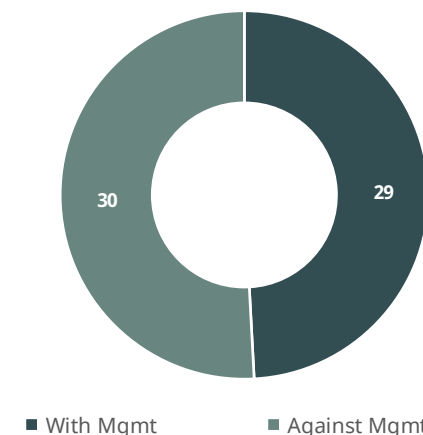
Shareholder Proposals – Votes Cast



Management Proposals – Votes vs. Mgmt



Shareholder Proposals – Votes vs. Mgmt



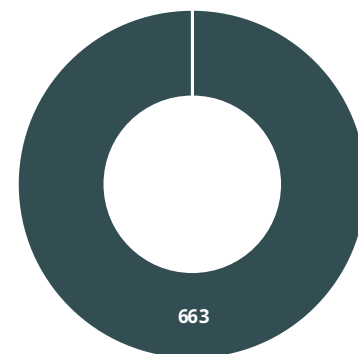
# Proposal Statistics Report

From 1/1/2025 to 12/31/2025

	Mgmt Proposals	SHP Proposals	Total Proposals
With Policy	663	59	722
Against Policy	0	0	0
Manual	0	0	0
N/A	0	0	0
Mixed	0	0	0
Take No Action	0	0	0
Unvoted	0	0	0
<b>Totals</b>	<b>663</b>	<b>59</b>	<b>722</b>

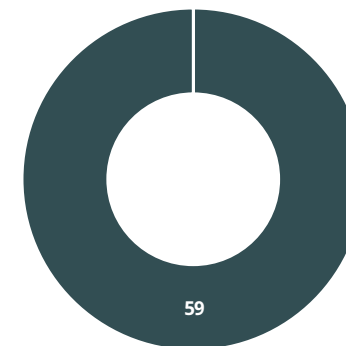
	Mgmt Proposals	SHP Proposals	Total Proposals
With Glass Lewis	605	43	648
Against Glass Lewis	58	16	74
N/A	0	0	0
Mixed	0	0	0
Take No Action	0	0	0
Unvoted	0	0	0
<b>Totals</b>	<b>663</b>	<b>59</b>	<b>722</b>

Management Proposals – Votes vs. Policy



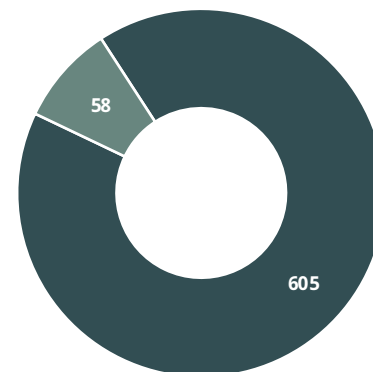
■ With Policy

Shareholder Proposals – Votes vs. Policy



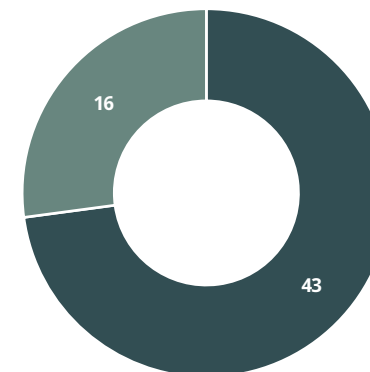
■ With Policy

Management Proposals –Votes vs. Glass Lewis



■ With GL    ■ Against GL

Shareholder Proposals –Votes vs. Glass Lewis



■ With GL    ■ Against GL

# Proposal Category Report

From 1/1/2025 to 12/31/2025

Proposal Categories – All Votes										
Proposal Category Type	For	Against	Abstain	Take No Action	Unvoted	Mixed	1 Year	2 Years	3 Years	Total
<b>Totals</b>	<b>572</b>	<b>144</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>719</b>
Audit/Financials	68	17	0	0	0	0	0	0	0	85
Board Related	324	69	1	0	0	0	0	0	0	394
Capital Management	38	8	0	0	0	0	0	0	0	46
Changes to Company Statutes	34	1	1	0	0	0	0	0	0	36
Compensation	62	22	0	0	0	0	1	0	0	85
M&A	1	0	0	0	0	0	0	0	0	1
Meeting Administration	10	3	0	0	0	0	0	0	0	13
SHP: Compensation	1	3	0	0	0	0	0	0	0	4
SHP: Environment	6	4	0	0	0	0	0	0	0	10
SHP: Governance	16	0	0	0	0	0	0	0	0	16
SHP: Misc	0	2	0	0	0	0	0	0	0	2
SHP: Social	12	15	0	0	0	0	0	0	0	27

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## VONOVIA SE

**ISIN** DE000A1ML7J1

**Ticker** ANN

**Country** Germany

**Blocking** No

**Meeting Date** 24-Jan-25

**Deadline Date** 09-Jan-25

**Record Date** 17-Jan-25

**Vote Date** 07-Jan-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1	Approval of Intra-Company Control Agreement with Deutsche Wohnen SE	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## EMERSON ELECTRIC CO.

<b>ISIN</b>	US2910111044
<b>Ticker</b>	EMR
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	04-Feb-25
<b>Deadline Date</b>	03-Feb-25
<b>Record Date</b>	26-Nov-24
<b>Vote Date</b>	31-Jan-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect Joshua B. Bolten	Management	For	Against	Against
1b.	Elect Calvin G. Butler, Jr.	Management	For	Against	Against
1c.	Elect Surendralal L. Karsanbhai	Management	For	For	For
1d.	Elect Lori M. Lee	Management	For	For	For
2.	Advisory Vote on Executive Compensation	Management	For	Against	Against
3.	Repeal of Classified Board	Management	For	For	For
4a.	Elimination of Supermajority Requirement relating to the Removal of Directors and Amendments to the Provisions in Article 5	Management		For	N/A
4b.	Elimination of Supermajority Requirement in connection with the Fair Price Provisions for Certain Business Combinations and Amendments to Those Provisions	Management		For	N/A
4c.	Elimination of Supermajority Requirement relating to Amendments to the Terms of any Series of Preferred Stock	Management		For	N/A
5.	Approval of the 2025 Employee Stock Purchase Plan	Management	For	For	For
6.	Ratification of Auditor	Management	For	Against	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## SIEMENS AG

<b>ISIN</b>	DE0007236101
<b>Ticker</b>	SIE
<b>Country</b>	Germany
<b>Blocking</b>	No
<b>Meeting Date</b>	13-Feb-25
<b>Deadline Date</b>	29-Jan-25
<b>Record Date</b>	06-Feb-25
<b>Vote Date</b>	27-Jan-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
2	Allocation of Dividends	Management	For	For	For
3.1	Ratify Roland Busch	Management	For	For	For
3.2	Ratify Cedrik Neike	Management	For	For	For
3.3	Ratify Matthias Rebellius	Management	For	For	For
3.4	Ratify Ralf P. Thomas	Management	For	For	For
3.5	Ratify Judith Wiese	Management	For	For	For
4.1	Ratify Jim Hagemann Snabe	Management	For	For	For
4.2	Ratify Birgit Steinborn	Management	For	For	For
4.3	Ratify Werner Brandt	Management	For	For	For
4.4	Ratify Tobias Bäuml	Management	For	For	For
4.5	Ratify Regina E. Dugan	Management	For	For	For
4.6	Ratify Andrea Fehrmann	Management	For	For	For
4.7	Ratify Bettina Haller	Management	For	For	For
4.8	Ratify Oliver Hartmann	Management	For	For	For
4.9	Ratify Keryn Lee James	Management	For	For	For
4.10	Ratify Harald Kern	Management	For	For	For
4.11	Ratify Jürgen Kerner	Management	For	For	For
4.12	Ratify Martina Merz	Management	For	For	For
4.13	Ratify Christian Pfeiffer	Management	For	For	For
4.14	Ratify Benoît Potier	Management	For	For	For
4.15	Ratify Hagen Reimer	Management	For	For	For
4.16	Ratify Kasper Rørsted	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

**SIEMENS AG**

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
4.17	Ratify Nathalie von Siemens	Management	For	For	For
4.18	Ratify Dorothea Simon	Management	For	For	For
4.19	Ratify Mimon Uhamou	Management	For	For	For
4.20	Ratify Grazia Vittadini	Management	For	For	For
4.21	Ratify Matthias Zachert	Management	For	For	For
5.1	Appointment of Auditor	Management	For	For	For
5.2	Appointment of Auditor for Sustainability Reporting	Management	For	For	For
6	Remuneration Report	Management	For	For	For
7.1	Elect Jim Hagemann Snabe	Management	For	For	For
7.2	Elect Kasper Rørsted	Management	For	For	For
7.3	Elect Ulf Mark Schneider	Management	For	For	For
7.4	Elect Grazia Vittadini	Management	For	For	For
7.5	Elect Werner Brandt	Management	For	For	For
8	Supervisory Board Remuneration Policy	Management	For	For	For
9	Amendments to Articles (Virtual AGM)	Management	For	For	For
10	Authority to Repurchase and Reissue Shares	Management	For	For	For
11	Authority to Repurchase Shares Using Equity Derivatives	Management	For	For	For
12	Authority to Issue Convertible Debt Instruments; Increase in Conditional Capital	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## NOVARTIS AG

<b>ISIN</b>	CH0012005267
<b>Ticker</b>	NOVN
<b>Country</b>	Switzerland
<b>Blocking</b>	No
<b>Meeting Date</b>	07-Mar-25
<b>Deadline Date</b>	28-Feb-25
<b>Record Date</b>	04-Mar-25
<b>Vote Date</b>	24-Feb-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1.1	Accounts and Reports	Management	For	For	For
1.2	Report on Non-Financial Matters	Management	For	For	For
2	Ratification of Board and Management Acts	Management	For	For	For
3	Allocation of Dividends	Management	For	For	For
4	Cancellation of Shares and Reduction in Share Capital	Management	For	For	For
5	Authority to Repurchase Shares	Management	For	For	For
6	Confirmation of Virtual Annual General Meeting Authorisation	Management	For	For	For
7.1	Board Compensation	Management	For	For	For
7.2	Executive Compensation (Total)	Management	For	For	For
7.3	Compensation Report	Management	For	For	For
8.1	Elect Giovanni Caforio as Board Chair	Management	For	For	For
8.2	Elect Nancy C. Andrews	Management	For	For	For
8.3	Elect Ton Büchner	Management	For	For	For
8.4	Elect Patrice Bula	Management	For	For	For
8.5	Elect Elizabeth Doherty	Management	For	For	For
8.6	Elect Bridgette P. Heller	Management	For	For	For
8.7	Elect Daniel Hochstrasser	Management	For	For	For
8.8	Elect Frans van Houten	Management	For	For	For
8.9	Elect Simon Moroney	Management	For	For	For
8.10	Elect Ana de Pro Gonzalo	Management	For	For	For
8.11	Elect John D. Young	Management	For	For	For
8.12	Elect Elizabeth McNally	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

**NOVARTIS AG**

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
9.1	Elect Patrice Bula as Compensation Committee Member	Management	For	For	For
9.2	Elect Bridgette P. Heller as Compensation Committee Member	Management	For	For	For
9.3	Elect Simon Moroney as Compensation Committee Member	Management	For	For	For
9.4	Elect John D. Young as Compensation Committee Member	Management	For	For	For
10	Appointment of Auditor	Management	For	For	For
11	Appointment of Independent Proxy	Management	For	For	For
12	Transaction of Other Business	Management		Against	N/A

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## NOVO NORDISK

<b>ISIN</b>	DK0062498333
<b>Ticker</b>	NOVO B
<b>Country</b>	Denmark
<b>Blocking</b>	No
<b>Meeting Date</b>	27-Mar-25
<b>Deadline Date</b>	19-Mar-25
<b>Record Date</b>	20-Mar-25
<b>Vote Date</b>	16-Mar-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2	Accounts and Reports	Management	For	For	For
3	Allocation of Profits/Dividends	Management	For	For	For
4	Remuneration Report	Management	For	For	For
5.1	Directors' Fees (2024)	Management	For	For	For
5.2	Directors' Fees (2025)	Management	For	For	For
6.1.1	Elect Helge Lund as Chair	Management	For	For	For
6.2.1	Elect Henrik Poulsen as Vice Chair	Management	For	For	For
6.3.1	Elect Laurence Debroux	Management	For	For	For
6.3.2	Elect Andreas Fibig	Management	For	For	For
6.3.3	Elect Sylvie Grégoire	Management	For	For	For
6.3.4	Elect Kasim Kutay	Management	For	For	For
6.3.5	Elect Christina Law	Management	For	For	For
6.3.6	Elect Martin Mackay	Management	For	For	For
7.1	Appointment of Auditor; Appointment of Auditor for Sustainability Reporting	Management	For	For	For
8.1	Authority to Repurchase Shares	Management	For	For	For
8.2	Authority to Issue Shares w/ or w/o Preemptive Rights	Management	For	For	For
8.3	Shareholder Proposal Regarding Collective Agreements for Contracted Employees	Shareholder	Against	For	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## MOODY`S CORP.

<b>ISIN</b>	US6153691059
<b>Ticker</b>	MCO
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	15-Apr-25
<b>Deadline Date</b>	14-Apr-25
<b>Record Date</b>	19-Apr-25
<b>Vote Date</b>	11-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect Jorge A. Bermudez	Management	For	Against	Against
1b.	Elect Thérèse Esperdy	Management	For	For	For
1c.	Elect Robert Fauber	Management	For	For	For
1d.	Elect Vincent A. Forlenza	Management	For	Against	Against
1e.	Elect Lloyd W. Howell, Jr.	Management	For	Against	Against
1f.	Elect Jose M. Minaya	Management	For	Against	Against
1g.	Elect Leslie Seidman	Management	For	Against	Against
1h.	Elect Zig Serafin	Management	For	Against	Against
1i.	Elect Bruce Van Saun	Management	For	Against	Against
2.	Ratification of Auditor	Management	For	For	For
3.	Advisory Vote on Executive Compensation	Management	For	Against	Against
4.	Shareholder Proposal Regarding Severance Approval Policy	Shareholder	Against	Against	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## NESTLE SA

<b>ISIN</b>	CH0038863350
<b>Ticker</b>	NESN
<b>Country</b>	Switzerland
<b>Blocking</b>	No
<b>Meeting Date</b>	16-Apr-25
<b>Deadline Date</b>	04-Apr-25
<b>Record Date</b>	09-Apr-25
<b>Vote Date</b>	02-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1.1	Accounts and Reports	Management	For	For	For
1.2	Compensation Report	Management	For	Against	Against
1.3	Report on Non-Financial Matters	Management	For	For	For
2	Ratification of Board and Management Acts	Management	For	For	For
3	Allocation of Dividends	Management	For	For	For
4.1.1	Elect Paul Bulcke as Board Chair	Management	For	For	For
4.1.2	Elect Pablo Isla Álvarez de Tejera	Management	For	For	For
4.1.3	Elect Renato Fassbind	Management	For	For	For
4.1.4	Elect Hanne Jimenez de Mora	Management	For	For	For
4.1.5	Elect Dick Boer	Management	For	For	For
4.1.6	Elect Patrick Aebischer	Management	For	For	For
4.1.7	Elect Dinesh C. Paliwal	Management	For	For	For
4.1.8	Elect Lindiwe Majele Sibanda	Management	For	For	For
4.1.9	Elect Chris Leong	Management	For	For	For
4.110	Elect Luca Maestri	Management	For	For	For
4.111	Elect Rainer M. Blair	Management	For	For	For
4.112	Elect Marie-Gabrielle Ineichen-Fleisch	Management	For	For	For
4.113	Elect Geraldine Matchett	Management	For	For	For
4.2	Elect Laurent Freixe	Management	For	For	For
4.3.1	Elect Dick Boer as Compensation Committee Member	Management	For	For	For
4.3.2	Elect Patrick Aebischer as Compensation Committee Member	Management	For	For	For
4.3.3	Elect Pablo Isla Álvarez de Tejera as Compensation Committee Member	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

**NESTLE SA**

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
4.3.4	Elect Dinesh C. Paliwal as Compensation Committee Member	Management	For	For	For
4.4	Appointment of Auditor	Management	For	For	For
4.5	Appointment of Independent Proxy	Management	For	For	For
5.1	Board Compensation	Management	For	For	For
5.2	Executive Compensation (Total)	Management	For	For	For
6	Cancellation of Shares and Reduction in Share Capital	Management	For	For	For
7	Transaction of Other Business	Management		Against	N/A

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## LVMH MOET HENNESSY LOUIS VUITTON SE

<b>ISIN</b>	FR0000121014
<b>Ticker</b>	MC
<b>Country</b>	France
<b>Blocking</b>	No
<b>Meeting Date</b>	17-Apr-25
<b>Deadline Date</b>	08-Apr-25
<b>Record Date</b>	14-Apr-25
<b>Vote Date</b>	05-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1	Accounts and Reports	Management	For	For	For
2	Consolidated Accounts and Reports	Management	For	For	For
3	Allocation of Profits/Dividends	Management	For	For	For
4	Special Auditors Report on Regulated Agreements	Management	For	Against	Against
5	Ratification of Co-Option of Wei Sun Christianson	Management	For	For	For
6	Elect Bernard Arnault	Management	For	For	For
7	Elect Sophie Chassat	Management	For	Against	Against
8	Elect Clara Gaymard	Management	For	For	For
9	Elect Hubert Védrine	Management	For	Against	Against
10	2024 Remuneration Report	Management	For	Against	Against
11	2024 Remuneration of Bernard Arnault, Chair and CEO	Management	For	Against	Against
12	2024 Remuneration of Antonio Belloni, Former Deputy CEO (until April 18, 2024)	Management	For	Against	Against
13	2025 Remuneration Policy (Board of Directors)	Management	For	For	For
14	2025 Remuneration Policy (Chair and CEO)	Management	For	Against	Against
15	Authority to Repurchase and Reissue Shares	Management	For	For	For
16	Authority to Cancel Shares and Reduce Capital	Management	For	For	For
17	Authority to Increase Capital Through Capitalisations	Management	For	For	For
18	Authority to Issue Shares and Convertible Debt w/ Preemptive Rights	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

**LVMH MOET HENNESSY LOUIS  
VUITTON SE**

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
19	Authority to Issue Shares and Convertible Debt w/o Preemptive Rights	Management	For	Against	Against
20	Authority to Issue Shares and Convertible Debt Through Private Placement (Qualified Investors)	Management	For	Against	Against
21	Greenshoe	Management	For	Against	Against
22	Authority to Increase Capital in Case of Exchange Offers	Management	For	Against	Against
23	Authority to Increase Capital in Consideration for Contributions In Kind	Management	For	Against	Against
24	Authority to Grant Stock Options	Management	For	Against	Against
25	Employee Stock Purchase Plan	Management	For	For	For
26	Stock Purchase Plan for Overseas Employees	Management	For	For	For
27	Global Ceiling on Capital Increases	Management	For	For	For
28	Amendments to Articles Regarding the Chair and CEO's Age Limits	Management	For	For	For
29	Amendments to Articles	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## ASML HOLDING NV

<b>ISIN</b>	NL0010273215
<b>Ticker</b>	ASML
<b>Country</b>	Netherlands
<b>Blocking</b>	No
<b>Meeting Date</b>	23-Apr-25
<b>Deadline Date</b>	11-Apr-25
<b>Record Date</b>	26-Mar-25
<b>Vote Date</b>	08-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
3.a.	Remuneration Report	Management	For	For	For
3.b.	Accounts and Reports	Management	For	For	For
3.d.	Allocation of Dividends	Management	For	For	For
4.a.	Ratification of Management Board Acts	Management	For	For	For
4.b.	Ratification of Supervisory Board Acts	Management	For	For	For
5.	Long Term Incentive Plan; Authority to Issue Shares	Management	For	For	For
6.	Management Board Remuneration Policy	Management	For	For	For
7.	Supervisory Board Remuneration Policy	Management	For	For	For
8.a.	Elect Birgit Conix to the Supervisory Board	Management	For	Against	Against
8.b.	Elect Karien van Gennip to the Supervisory Board	Management	For	Against	Against
9.a.	Appointment of Auditor	Management	For	For	For
9.b.	Appointment of Auditor for Sustainability Reporting	Management	For	For	For
10.a.	Authority to Issue Shares w/ Preemptive Rights (5% for General Purposes; 5% for M&A Purposes)	Management	For	For	For
10.b.	Authority to Suppress Preemptive Rights (5% for General Purposes; 5% for M&A Purposes)	Management	For	For	For
11.	Authority to Repurchase Shares	Management	For	For	For
12.	Cancellation of Shares	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## VEOLIA ENVIRONNEMENT S.A.

<b>ISIN</b>	FR0000124141
<b>Ticker</b>	VIE
<b>Country</b>	France
<b>Blocking</b>	No
<b>Meeting Date</b>	24-Apr-25
<b>Deadline Date</b>	15-Apr-25
<b>Record Date</b>	17-Apr-25
<b>Vote Date</b>	12-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1	Accounts and Reports; Non Tax-Deductible Expenses	Management	For	For	For
2	Consolidated Accounts and Reports	Management	For	For	For
3	Allocation of Profits/Dividends	Management	For	For	For
4	Special Auditors Report on Regulated Agreements	Management	For	For	For
5	Elect Pierre-André de Chalendar	Management	For	For	For
6	Elect Philippe Brassac	Management	For	For	For
7	Elect Elena Salgado Méndez	Management	For	For	For
8	Elect Arnaud Caudoux	Management	For	For	For
9	Appointment of Auditor (Deloitte)	Management	For	For	For
10	Appointment of Auditor for Sustainability Reporting (Deloitte)	Management	For	For	For
11	2024 Remuneration of Antoine Frérot, Chair	Management	For	Against	Against
12	2024 Remuneration of Estelle Brachlianoff, CEO	Management	For	Against	Against
13	2024 Remuneration Report	Management	For	For	For
14	2025 Remuneration Policy (Chair)	Management	For	For	For
15	2025 Remuneration Policy (CEO)	Management	For	For	For
16	2025 Directors' Fees	Management	For	For	For
17	2025 Remuneration Policy (Board of Directors)	Management	For	For	For
18	Authority to Repurchase and Reissue Shares	Management	For	For	For
19	Employee Stock Purchase Plan	Management	For	For	For
20	Stock Purchase Plan for Overseas Employees	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

**VEOLIA ENVIRONNEMENT S.A.**

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
21	Authority to Issue Performance Shares	Management	For	For	For
22	Amendments to Articles Regarding Company Purpose	Management	For	For	For
23	Authorisation of Legal Formalities	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## L'OREAL

<b>ISIN</b>	FR0000120321
<b>Ticker</b>	OR
<b>Country</b>	France
<b>Blocking</b>	No
<b>Meeting Date</b>	29-Apr-25
<b>Deadline Date</b>	18-Apr-25
<b>Record Date</b>	24-Apr-25
<b>Vote Date</b>	15-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Accounts and Reports	Management	For	For	For
2	Consolidated Accounts and Reports	Management	For	For	For
3	Allocation of Profits/Dividends	Management	For	For	For
4	Elect Thélys (Alexandre Benais)	Management	For	For	For
5	Elect Isabelle Seillier	Management	For	For	For
6	Elect Aurélie Jean	Management	For	For	For
7	Elect Nicolas Hieronimus	Management	For	For	For
8	Elect Paul Bulcke	Management	For	Against	Against
9	Elect Alexandre Ricard	Management	For	For	For
10	2025 Directors' Fees	Management	For	For	For
11	2024 Remuneration Report	Management	For	For	For
12	2024 Remuneration of Jean-Paul Agon, Chair	Management	For	For	For
13	2024 Remuneration of Nicolas Hieronimus, CEO	Management	For	For	For
14	2025 Remuneration Policy (Board of Directors)	Management	For	For	For
15	2025 Remuneration Policy (Chair)	Management	For	For	For
16	2025 Remuneration Policy (CEO)	Management	For	For	For
17	Authority to Repurchase and Reissue Shares	Management	For	For	For
18	Authority to Issue Shares w/ Preemptive Rights	Management	For	For	For
19	Authority to Increase Capital Through Capitalisations	Management	For	For	For
20	Authority to Increase Capital in Consideration for Contributions In Kind	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

**L`OREAL**

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
21	Employee Stock Purchase Plan	Management	For	For	For
22	Stock Purchase Plan for Overseas Employees	Management	For	For	For
23	Amendments Regarding Written Consultations	Management	For	For	For
24	Amendments Regarding Broadcasting of Shareholder Meetings	Management	For	For	For
25	Authorisation of Legal Formalities	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## PORR AG

<b>ISIN</b>	AT0000609607
<b>Ticker</b>	POS
<b>Country</b>	Austria
<b>Blocking</b>	No
<b>Meeting Date</b>	29-Apr-25
<b>Deadline Date</b>	18-Apr-25
<b>Record Date</b>	19-Apr-25
<b>Vote Date</b>	15-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2	Allocation of Dividends	Management	For	For	For
3	Ratification of Management Board Acts	Management	For	For	For
4	Ratification of Supervisory Board Acts	Management	For	For	For
5	Appointment of Auditor; Appointment of Auditor for Sustainability Reporting	Management	For	For	For
6	Remuneration Report	Management	For	Against	Against
7	Remuneration Policy	Management	For	Against	Against
8.a	Elect Iris Ortner	Management	For	For	For
8.b	Elect Henrietta Egerth-Stadlhuber	Management	For	For	For
8.c	Elect Susanne Weiss	Management	For	For	For
8.d	Elect Karl Pistotnik	Management	For	Against	Against
8.e	Elect Alexander Melchior	Management	For	For	For
8.f	Elect Robert Grüneis	Management	For	For	For
8.g	Elect Bernhard Vanas	Management	For	For	For
8.h	Elect Thomas Winischhofer	Management	For	Against	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## LILLY(ELI) & CO

<b>ISIN</b>	US5324571083
<b>Ticker</b>	LLY
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	05-May-25
<b>Deadline Date</b>	02-May-25
<b>Record Date</b>	26-Feb-25
<b>Vote Date</b>	29-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect Raul Alvarez	Management	For	For	For
1b.	Elect Mary Lynne Hedley	Management	For	For	For
1c.	Elect Kimberly H. Johnson	Management	For	For	For
1d.	Elect Juan R. Luciano	Management	For	Against	Against
2.	Advisory Vote on Executive Compensation	Management	For	For	For
3.	Ratification of Auditor	Management	For	Against	Against
4.	Repeal of Classified Board	Management	For	For	For
5.	Elimination of Supermajority Requirements	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## UBER TECHNOLOGIES INC

<b>ISIN</b>	US90353T1007
<b>Ticker</b>	UBER
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	05-May-25
<b>Deadline Date</b>	02-May-25
<b>Record Date</b>	13-Mar-25
<b>Vote Date</b>	29-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect Ronald D. Sugar	Management	For	Against	Against
1b.	Elect Revathi Advaiti	Management	For	For	For
1c.	Elect Turqi Alnowaiser	Management	For	For	For
1d.	Elect Ursula M. Burns	Management	For	For	For
1e.	Elect Robert A. Eckert	Management	For	Against	Against
1f.	Elect Amanda Ginsberg	Management	For	For	For
1g.	Elect Dara Khosrowshahi	Management	For	For	For
1h.	Elect John A. Thain	Management	For	For	For
1i.	Elect David Trujillo	Management	For	Against	Against
1j.	Elect Alexander R. Wynaendts	Management	For	For	For
2.	Advisory Vote on Executive Compensation	Management	For	For	For
3.	Ratification of Auditor	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## ACERINOX

<b>ISIN</b>	ES0132105018
<b>Ticker</b>	ACX
<b>Country</b>	Spain
<b>Blocking</b>	No
<b>Meeting Date</b>	05-May-25
<b>Deadline Date</b>	01-May-25
<b>Record Date</b>	30-Apr-25
<b>Vote Date</b>	28-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1	Accounts and Reports	Management	For	For	For
2	Report on Non-Financial Information	Management	For	For	For
3	Allocation of Profits/Dividends	Management	For	For	For
4	Ratification of Board Acts	Management	For	For	For
5.1	Amendments to Article 12 (Call Notice)	Management	For	For	For
5.2	Amendments to Article13 (General Meeting Quorum)	Management	For	For	For
5.3	Amendments to Article 14 (Attendance and Representation at General Meeting)	Management	For	For	For
5.4	Amendments to Article15 (Constitution of the Presiding Panel)	Management	For	For	For
5.5	Amendments to Article16 (Powers of the General Meeting)	Management	For	For	For
5.6	Amendments to Article20 (Board's Term of Office)	Management	For	For	For
5.7	Amendments to Article 21 (Notice and Quorum of General Meetings)	Management	For	For	For
5.8	Amendments to Article23 (Board Committees)	Management	For	For	For
5.9	Amendments to Article 24 (Positions on the Board)	Management	For	For	For
5.10	Amendments to Article 25 (Accounting Documents)	Management	For	For	For
6.1	Amendments to the General Meeting Regulation 3(Types of General Meetings and Powers)	Management	For	For	For
6.2	Amendments to the General Meeting Regulations 9 (Constitution of the General Meeting)	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

**ACERINOX**

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
6.3	Amendments to the General Meeting Regulations 10 (Board Chair)	Management	For	For	For
7.1	Elect Leticia Iglesias Herraiz	Management	For	For	For
7.2	Elect Francisco Javier García Sanz	Management	For	Against	Against
7.3	Elect Marta Martínez Alonso	Management	For	For	For
7.4	Elect Rosa María García Piñeiro	Management	For	For	For
7.5	Elect Ana García Fau	Management	For	For	For
7.6	Elect Tomás Hevia Armengol	Management	For	For	For
7.7	Board Size	Management	For	For	For
8	Appointment of Auditor	Management	For	For	For
9	Authority to Issue Shares w/ or w/o Preemptive Rights	Management	For	For	For
10	Authority to Repurchase Shares	Management	For	For	For
11.1	Authority to Repurchase and Reissue Shares Pursuant to Long-Term Incentive Plan (2026-2028)	Management	For	For	For
11.2	Authority to Repurchase and Reissue Shares Pursuant to Long-Term Incentive Plan (2021-2025)	Management	For	For	For
12	Remuneration Report	Management	For	For	For
13	Authorisation of Legal Formalities	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## PEPSICO INC

<b>ISIN</b>	US7134481081
<b>Ticker</b>	PEP
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	07-May-25
<b>Deadline Date</b>	06-May-25
<b>Record Date</b>	27-Feb-25
<b>Vote Date</b>	03-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect Segun Agbaje	Management	For	For	For
1b.	Elect Jennifer Bailey	Management	For	For	For
1c.	Elect Cesar Conde	Management	For	For	For
1d.	Elect Ian M. Cook	Management	For	For	For
1e.	Elect Edith W. Cooper	Management	For	For	For
1f.	Elect Susan M. Diamond	Management	For	For	For
1g.	Elect Dina Dublon	Management	For	For	For
1h.	Elect Michelle D. Gass	Management	For	For	For
1i.	Elect Ramon L. Laguarta	Management	For	For	For
1j.	Elect Dave J. Lewis	Management	For	For	For
1k.	Elect David C. Page	Management	For	For	For
1l.	Elect Robert C. Pohlad	Management	For	For	For
1m.	Elect Daniel Luzius Vasella	Management	For	For	For
1n.	Elect Darren Walker	Management	For	For	For
1o.	Elect Alberto Weisser	Management	For	For	For
2.	Ratification of Auditor	Management	For	Against	Against
3.	Advisory Vote on Executive Compensation	Management	For	For	For
4.	Shareholder Proposal Regarding Third-Party Assessment on Non-Sugar Sweetener Risks	Shareholder	Against	For	Against
5.	Shareholder Proposal Regarding Racial Equity Audit	Shareholder	Against	For	Against
6.	Shareholder Proposal Regarding Report on Biodiversity Loss	Shareholder	Against	For	Against
7.	Shareholder Proposal Regarding Report on Flexible Plastic Packaging	Shareholder	Against	For	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## ALLIANZ SE

<b>ISIN</b>	DE0008404005
<b>Ticker</b>	ALV
<b>Country</b>	Germany
<b>Blocking</b>	Yes
<b>Meeting Date</b>	08-May-25
<b>Deadline Date</b>	23-Apr-25
<b>Record Date</b>	30-Apr-25
<b>Vote Date</b>	20-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2	Allocation of Dividends	Management	For	For	For
3.a	Ratify Oliver Bäte	Management	For	For	For
3.b	Ratify Sirma Boshnakova	Management	For	For	For
3.c	Ratify Claire-Marie Coste-Lepoutre	Management	For	For	For
3.d	Ratify Barbara Karuth-Zelle	Management	For	For	For
3.e	Ratify Klaus-Peter Röhler	Management	For	For	For
3.f	Ratify Günther Thallinger	Management	For	For	For
3.g	Ratify Christopher Townsend	Management	For	For	For
3.h	Ratify Renate Wagner	Management	For	For	For
3.i	Ratify Andreas Wimmer	Management	For	For	For
4.a	Ratify Michael Diekmann	Management	For	For	For
4.b	Ratify Gabriele Burkhardt-Berg	Management	For	For	For
4.c	Ratify Jörg Schneider	Management	For	For	For
4.d	Ratify Sophie Boissard	Management	For	For	For
4.e	Ratify Christine Bosse	Management	For	For	For
4.f	Ratify Nadine Brandl	Management	For	For	For
4.g	Ratify Stephanie Bruce	Management	For	For	For
4.h	Ratify Rashmy Chatterjee	Management	For	For	For
4.i	Ratify Friedrich Eichiner	Management	For	For	For
4.j	Ratify Jean-Claude Le Goaër	Management	For	For	For
4.k	Ratify Martina Grundler	Management	For	For	For
4.l	Ratify Herbert Hainer	Management	For	For	For
4.m	Ratify Frank Kirsch	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

**ALLIANZ SE**

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
4.n	Ratify Jürgen Lawrenz	Management	For	For	For
4.o	Ratify Primiano Di Paolo	Management	For	For	For
4.p	Ratify Katharina Wesenick	Management	For	For	For
5.a	Appointment of Auditor	Management	For	For	For
5.b	Appointment of Auditor for Sustainability Reporting	Management	For	For	For
6	Remuneration Report	Management	For	For	For
7	Management Board Remuneration Policy	Management	For	For	For
8	Elect Ralf P. Thomas to the Supervisory Board	Management	For	For	For
9	Amendments to Articles	Management	For	For	For
10	Amendments to Articles (Virtual Meetings)	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## MTU AERO ENGINES AG

<b>ISIN</b>	DE000A0D9PT0
<b>Ticker</b>	MTX
<b>Country</b>	Germany
<b>Blocking</b>	No
<b>Meeting Date</b>	08-May-25
<b>Deadline Date</b>	23-Apr-25
<b>Record Date</b>	30-Apr-25
<b>Vote Date</b>	20-Apr-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
2	Allocation of Dividends	Management	For	For	For
3	Ratification of Management Board Acts	Management	For	For	For
4	Ratification of Supervisory Board Acts	Management	For	For	For
5	Appointment of Auditor	Management	For	For	For
6	Appointment of Auditor for Sustainability Reporting	Management	For	For	For
7.1	Elect Rainer Martens	Management	For	For	For
7.2	Elect Peter Weckesser	Management	For	For	For
7.3	Elect Detlef Kayser	Management	For	For	For
8	Remuneration Report	Management	For	Against	Against
9	Amendments to Articles (Virtual Meeting)	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## FIRST SOLAR INC

<b>ISIN</b>	US3364331070
<b>Ticker</b>	FSLR
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	14-May-25
<b>Deadline Date</b>	13-May-25
<b>Record Date</b>	20-Mar-25
<b>Vote Date</b>	10-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Michael J. Ahearn	Management	For	For	For
1.2	Elect Anita Marangoly George	Management	For	For	For
1.3	Elect Lisa A. Kro	Management	For	For	For
1.4	Elect William J. Post	Management	For	Against	Against
1.5	Elect Venkata Renduchintala	Management	For	For	For
1.6	Elect Paul H. Stebbins	Management	For	Against	Against
1.7	Elect Michael T. Sweeney	Management	For	Against	Against
1.8	Elect Mark Widmar	Management	For	For	For
1.9	Elect Norman L. Wright	Management	For	Against	Against
2.	Ratification of Auditor	Management	For	Against	Against
3.	Advisory Vote on Executive Compensation	Management	For	For	For
4.	Shareholder Proposal Regarding Length of Share Ownership Required to Call Special Meetings	Shareholder	Against	For	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## OTIS WORLDWIDE CORP

<b>ISIN</b>	US68902V1070
<b>Ticker</b>	OTIS
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	15-May-25
<b>Deadline Date</b>	14-May-25
<b>Record Date</b>	17-Mar-25
<b>Vote Date</b>	11-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect Thomas A. Bartlett	Management	For	For	For
1b.	Elect Jeffrey H. Black	Management	For	Against	Against
1c.	Elect Jill C. Brannon	Management	For	For	For
1d.	Elect Nelda J. Connors	Management	For	For	For
1e.	Elect Kathy Hopinkah Hannan	Management	For	For	For
1f.	Elect Shailesh G. Jejurikar	Management	For	For	For
1g.	Elect Christopher J. Kearney	Management	For	For	For
1h.	Elect Judith F. Marks	Management	For	For	For
1i.	Elect Margaret M.V. Preston	Management	For	For	For
1j.	Elect Shelley Stewart, Jr.	Management	For	For	For
1k.	Elect John H. Walker	Management	For	For	For
2.	Advisory Vote on Executive Compensation	Management	For	Against	Against
3.	Ratification of Auditor	Management	For	For	For
4.	Shareholder Proposal Regarding Political Contributions and Expenditures Report	Shareholder	Against	For	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## CBIZ INC

**ISIN** US1248051021

**Ticker** CBZ

**Country** United States

**Blocking** No

**Meeting Date** 15-May-25

**Deadline Date** 14-May-25

**Record Date** 17-Mar-25

**Vote Date** 11-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1.1	Elect Rick L. Burdick	Management	For	For	For
1.2	Elect Jerome P. Grisko, Jr.	Management	For	For	For
1.3	Elect Kathy A. Raffa	Management	For	For	For
2.	Ratification of Auditor	Management	For	Against	Against
3.	Advisory Vote on Executive Compensation	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## BIONTECH SE

<b>ISIN</b>	US09075V1026
<b>Ticker</b>	BNTX
<b>Country</b>	Germany
<b>Blocking</b>	No
<b>Meeting Date</b>	16-May-25
<b>Deadline Date</b>	09-May-25
<b>Record Date</b>	07-Apr-25
<b>Vote Date</b>	06-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
2.	Allocation of Profits/Dividends (FY 2024)	Management	For	For	For
3.	Ratification of Management Board Acts	Management	For	For	For
4.	Ratification of Supervisory Board Acts	Management	For	For	For
5.1	Appointment of Auditor	Management	For	For	For
5.2	Appointment of Auditor for Sustainability Reporting	Management	For	For	For
6.	Remuneration Report	Management	For	For	For
7.	Increase in Authorized Capital	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## JPMORGAN CHASE & CO.

<b>ISIN</b>	US46625H1005
<b>Ticker</b>	JPM
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	20-May-25
<b>Deadline Date</b>	19-May-25
<b>Record Date</b>	21-Mar-25
<b>Vote Date</b>	16-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect Linda B. Bammann	Management	For	For	For
1b.	Elect Michele G. Buck	Management	For	For	For
1c.	Elect Stephen B. Burke	Management	For	For	For
1d.	Elect Todd A. Combs	Management	For	For	For
1e.	Elect Alicia Boler Davis	Management	For	For	For
1f.	Elect James Dimon	Management	For	For	For
1g.	Elect Alex Gorsky	Management	For	For	For
1h.	Elect Mellody Hobson	Management	For	For	For
1i.	Elect Phebe N. Novakovic	Management	For	For	For
1j.	Elect Virginia M. Rometty	Management	For	For	For
1k.	Elect Brad D. Smith	Management	For	For	For
1l.	Elect Mark A. Weinberger	Management	For	Against	Against
2.	Advisory Vote on Executive Compensation	Management	For	For	For
3.	Ratification of Auditor	Management	For	Against	Against
4.	Shareholder Proposal Regarding Independent Chair	Shareholder	Against	For	Against
5.	Shareholder Proposal Regarding Transition Financing Reporting	Shareholder	Against	For	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## SS&C TECHNOLOGIES HOLDINGS INC

**ISIN** US78467J1007

**Ticker** SSNC

**Country** United States

**Blocking** No

**Meeting Date** 21-May-25

**Deadline Date** 20-May-25

**Record Date** 25-Mar-25

**Vote Date** 17-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect Smita Conjeevaram	Management	For	For	For
1b.	Elect William C. Stone	Management	For	For	For
1c.	Elect Francesco Paolo Vanni D'Archirafi	Management	For	For	For
2.	Advisory Vote on Executive Compensation	Management	For	Against	Against
3.	Ratification of Auditor	Management	For	Against	Against
4.	Amendment to the 2023 Stock Incentive Plan	Management	For	Against	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## AMAZON.COM INC.

<b>ISIN</b>	US0231351067
<b>Ticker</b>	AMZN
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	21-May-25
<b>Deadline Date</b>	20-May-25
<b>Record Date</b>	27-Mar-25
<b>Vote Date</b>	17-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect Jeffrey P. Bezos	Management	For	Against	Against
1b.	Elect Andrew R. Jassy	Management	For	For	For
1c.	Elect Keith B. Alexander	Management	For	For	For
1d.	Elect Edith W. Cooper	Management	For	For	For
1e.	Elect Jamie S. Gorelick	Management	For	For	For
1f.	Elect Daniel P. Huttenlocher	Management	For	For	For
1g.	Elect Andrew Y. Ng	Management	For	For	For
1h.	Elect Indra K. Nooyi	Management	For	For	For
1i.	Elect Jonathan J. Rubinstein	Management	For	For	For
1j.	Elect Brad D. Smith	Management	For	For	For
1k.	Elect Patricia Q. Stonesifer	Management	For	For	For
1l.	Elect Wendell P. Weeks	Management	For	For	For
2.	Ratification of Auditor	Management	For	Against	Against
3.	Advisory Vote on Executive Compensation	Management	For	Against	Against
4.	Shareholder Proposal Regarding Separation of CEO and Chair Positions	Shareholder	Against	For	Against
5.	Shareholder Proposal Regarding Report on Risk from Discriminatory Ad Policies	Shareholder	Against	For	Against
6.	Shareholder Proposal Regarding Disclosure of Material Scope 3 Emissions	Shareholder	Against	Against	For
7.	Shareholder Proposal Regarding Climate Commitments and AI Data Centers	Shareholder	Against	Against	For
8.	Shareholder Proposal Regarding Third-Party Assessment of Board Oversight of AI	Shareholder	Against	Against	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

**AMAZON.COM INC.**

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
9.	Shareholder Proposal Regarding Report on Plastic Packaging	Shareholder	Against	For	Against
10.	Shareholder Proposal Regarding Report on Working Conditions	Shareholder	Against	For	Against
11.	Shareholder Proposal Regarding Report on Risk of AI Data Sourcing	Shareholder	Against	Against	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## META PLATFORMS INC

<b>ISIN</b>	US30303M1027
<b>Ticker</b>	META
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	28-May-25
<b>Deadline Date</b>	27-May-25
<b>Record Date</b>	01-Apr-25
<b>Vote Date</b>	24-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Peggy Alford	Management	For	Withhold	Against
1.2	Elect Marc L. Andreessen	Management	For	Withhold	Against
1.3	Elect John Arnold	Management	For	For	For
1.4	Elect Patrick Collison	Management	For	For	For
1.5	Elect John Elkann	Management	For	For	For
1.6	Elect Andrew W. Houston	Management	For	Withhold	Against
1.7	Elect Nancy Killefer	Management	For	For	For
1.8	Elect Robert M. Kimmitt	Management	For	For	For
1.9	Elect Dina Powell McCormick	Management	For	For	For
1.10	Elect Charles Songhurst	Management	For	For	For
1.11	Elect Hock E. Tan	Management	For	Withhold	Against
1.12	Elect Tracey T. Travis	Management	For	Withhold	Against
1.13	Elect Dana White	Management	For	For	For
1.14	Elect Tony Xu	Management	For	Withhold	Against
1.15	Elect Mark Zuckerberg	Management	For	For	For
2.	Ratification of Auditor	Management	For	For	For
3.	Approval of the 2025 Equity Incentive Plan	Management	For	Against	Against
4.	Advisory Vote on Executive Compensation	Management	For	For	For
5.	Frequency of Advisory Vote on Executive Compensation	Management	3 Years	1 Year	Against
6.	Shareholder Proposal Regarding Recapitalization	Shareholder	Against	For	Against
7.	Shareholder Proposal Regarding Disclosure of Vote Results by Share Class	Shareholder	Against	For	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## META PLATFORMS INC

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
8.	Shareholder Proposal Regarding Report on Efforts to Combat Hate	Shareholder	Against	For	Against
9.	Shareholder Proposal Regarding Report and Targets on Child Safety Impacts	Shareholder	Against	For	Against
10.	Shareholder Proposal Regarding Transparency Report on Deepfake Identifying Software	Shareholder	Against	Against	For
11.	Shareholder Proposal Regarding Report on Risks of AI Data Sourcing	Shareholder	Against	Against	For
12.	Shareholder Proposal Regarding Transition Plan and Renewable Energy	Shareholder	Against	For	Against
13.	Shareholder Proposal Regarding Assessment of Investments in Bitcoin	Shareholder	Against	Against	For
14.	Shareholder Proposal Regarding Transparency Report on Data Collection and Advertising Practices	Shareholder	Against	For	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## VONOVIA SE

<b>ISIN</b>	DE000A1ML7J1
<b>Ticker</b>	ANN
<b>Country</b>	Germany
<b>Blocking</b>	No
<b>Meeting Date</b>	28-May-25
<b>Deadline Date</b>	13-May-25
<b>Record Date</b>	21-May-25
<b>Vote Date</b>	10-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
2	Allocation of Dividends	Management	For	For	For
3	Ratification of Management Board Acts	Management	For	For	For
4	Ratification of Supervisory Board Acts	Management	For	For	For
5.1	Appointment of Auditor	Management	For	For	For
5.2	Appointment of Auditor for Sustainability Reporting	Management	For	For	For
6	Remuneration Report	Management	For	Against	Against
7	Management Board Remuneration Policy	Management	For	For	For
8.1	Elect Michael Martin Rüdiger	Management	For	For	For
8.2	Elect Marcus Schenck	Management	For	For	For
9	Amendments to Articles (Virtual Meetings)	Management	For	For	For
10	Increase in Authorised Capital	Management	For	For	For
11	Authority to Issue Convertible Debt Instruments; Increase in Conditional Capital	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## UNITEDHEALTH GROUP INC

<b>ISIN</b>	US91324P1021
<b>Ticker</b>	UNH
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	02-Jun-25
<b>Deadline Date</b>	30-May-25
<b>Record Date</b>	04-Apr-25
<b>Vote Date</b>	27-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1a.	Elect Charles Baker	Management	For	For	For
1b.	Elect Timothy P. Flynn	Management	For	Against	Against
1c.	Elect Paul R. Garcia	Management	For	For	For
1d.	Elect Kristen Gil	Management	For	For	For
1e.	Elect Stephen J. Hemsley	Management	For	For	For
1f.	Elect Michele J. Hooper	Management	For	For	For
1g.	Elect F. William McNabb, III	Management	For	Against	Against
1h.	Elect Valerie C. Montgomery Rice	Management	For	For	For
1i.	Elect John H. Noseworthy	Management	For	Against	Against
1j.	Elect Andrew Witty	Management	For	Abstain	Against
2.	Advisory Vote on Executive Compensation	Management	For	For	For
3.	Ratification of Auditor	Management	For	Against	Against
4.	Shareholder Proposal Regarding Severance Approval Policy	Shareholder	Against	For	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## BOOKING HOLDINGS INC

<b>ISIN</b>	US09857L1089
<b>Ticker</b>	BKNG
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	03-Jun-25
<b>Deadline Date</b>	02-Jun-25
<b>Record Date</b>	08-Apr-25
<b>Vote Date</b>	30-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Glenn D. Fogel	Management	For	For	For
1.2	Elect Mirian M. Graddick-Weir	Management	For	For	For
1.3	Elect Kelly J. Grier	Management	For	For	For
1.4	Elect Robert J. Mylod Jr.	Management	For	Withhold	Against
1.5	Elect Charles H. Noski	Management	For	For	For
1.6	Elect Joseph Quinlan	Management	For	For	For
1.7	Elect Nicholas J. Read	Management	For	For	For
1.8	Elect Thomas E. Rothman	Management	For	For	For
1.9	Elect Sumit Singh	Management	For	For	For
1.10	Elect Lynn M. Vojvodich Radakovich	Management	For	For	For
1.11	Elect Vanessa A. Wittman	Management	For	For	For
2.	Advisory Vote on Executive Compensation	Management	For	For	For
3.	Ratification of Auditor	Management	For	Against	Against
4.	Shareholder Proposal Regarding Right to Call Special Meetings	Shareholder	Against	For	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## TAIWAN SEMICONDUCTOR MANUFACTURING

**ISIN** TW0002330008

**Ticker** TSM

**Country** Taiwan

**Blocking** No

**Meeting Date** 03-Jun-25

**Deadline Date** 22-May-25

**Record Date** 11-Apr-25

**Vote Date** 19-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1.	2024 Business Report and Financial Statements	Management	For	For	For
2.	Amendments to Articles	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## AIRBNB INC

**ISIN** US0090661010

**Ticker** ABNB

**Country** United States

**Blocking** No

**Meeting Date** 04-Jun-25

**Deadline Date** 03-Jun-25

**Record Date** 07-Apr-25

**Vote Date** 31-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1.1	Elect Amrita Ahuja	Management	For	For	For
1.2	Elect Joseph Gebbia	Management	For	Withhold	Against
1.3	Elect Jeffrey Jordan	Management	For	Withhold	Against
2.	Ratification of Auditor	Management	For	For	For
3.	Advisory Vote on Executive Compensation	Management	For	For	For
4.	Shareholder Proposal Regarding Disclosure of Vote Results by Share Class	Shareholder	Against	For	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## SALESFORCE INC

<b>ISIN</b>	US79466L3024
<b>Ticker</b>	CRM
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	05-Jun-25
<b>Deadline Date</b>	04-Jun-25
<b>Record Date</b>	11-Apr-25
<b>Vote Date</b>	01-Jun-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1a.	Elect Marc R. Benioff	Management	For	For	For
1b.	Elect Laura Alber	Management	For	For	For
1c.	Elect Craig A. Conway	Management	For	For	For
1d.	Elect Arnold W. Donald	Management	For	Against	Against
1e.	Elect Parker Harris	Management	For	For	For
1f.	Elect Neelie Kroes	Management	For	For	For
1g.	Elect Sachin Mehra	Management	For	For	For
1h.	Elect G. Mason Morfit	Management	For	For	For
1i.	Elect Oscar Munoz	Management	For	Against	Against
1j.	Elect John V. Roos	Management	For	Against	Against
1k.	Elect Robin L. Washington	Management	For	Against	Against
1l.	Elect Maynard G. Webb, Jr.	Management	For	For	For
2.	Amendment to the 2013 Equity Incentive Plan	Management	For	For	For
3.	Ratification of Auditor	Management	For	Against	Against
4.	Advisory Vote on Executive Compensation	Management	For	Against	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## ALPHABET INC

<b>ISIN</b>	US02079K3059
<b>Ticker</b>	GOOGL
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	06-Jun-25
<b>Deadline Date</b>	05-Jun-25
<b>Record Date</b>	08-Apr-25
<b>Vote Date</b>	02-Jun-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect Larry Page	Management	For	Against	Against
1b.	Elect Sergey Brin	Management	For	For	For
1c.	Elect Sundar Pichai	Management	For	For	For
1d.	Elect John L. Hennessy	Management	For	Against	Against
1e.	Elect Frances H. Arnold	Management	For	Against	Against
1f.	Elect R. Martin Chavez	Management	For	For	For
1g.	Elect L. John Doerr	Management	For	Against	Against
1h.	Elect Roger W. Ferguson, Jr.	Management	For	For	For
1i.	Elect K. Ram Shriram	Management	For	For	For
1j.	Elect Robin L. Washington	Management	For	For	For
2.	Ratification of Auditor	Management	For	Against	Against
3.	Shareholder Proposal Regarding Right to Act by Written Consent	Shareholder	Against	For	Against
4.	Shareholder Proposal Regarding Excluding Share Repurchases in Executive Compensation	Shareholder	Against	Against	For
5.	Shareholder Proposal Regarding Report on Discrimination Risk of Charitable Contributions	Shareholder	Against	Against	For
6.	Shareholder Proposal Regarding Participation in Human Rights Campaign's Corporate Equality Index	Shareholder	Against	Against	For
7.	Shareholder Proposal Regarding Disclosure Related to 2030 Climate Goals	Shareholder	Against	Against	For
8.	Shareholder Proposal Regarding Recapitalization	Shareholder	Against	For	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## ALPHABET INC

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
9.	Shareholder Proposal Regarding Third-Party Report on Due Diligence in Conflict-Affected and High-Risk Areas	Shareholder	Against	Against	For
10.	Shareholder Proposal Regarding GenAI Discrimination	Shareholder	Against	Against	For
11.	Shareholder Proposal Regarding Report on Risks of AI Data Sourcing	Shareholder	Against	Against	For
12.	Shareholder Proposal Regarding Human Rights Impact Assessment of AI-Driven Targeted Advertising	Shareholder	Against	For	Against
13.	Shareholder Proposal Regarding Alignment of Lobbying and Policy Influence Activities with Child Safety Commitments	Shareholder	Against	Against	For
14.	Shareholder Proposal Regarding Report and Targets on Child Safety Impacts	Shareholder	Against	Against	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## BYD CO

<b>ISIN</b>	CNE100000296
<b>Ticker</b>	1211
<b>Country</b>	China
<b>Blocking</b>	No
<b>Meeting Date</b>	06-Jun-25
<b>Deadline Date</b>	30-May-25
<b>Record Date</b>	02-Jun-25
<b>Vote Date</b>	27-May-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1	Directors' Report	Management	For	For	For
2	Supervisors' Report	Management	For	For	For
3	Accounts and Reports	Management	For	For	For
4	Annual Report	Management	For	For	For
5	Allocation of Profits/Dividends	Management	For	For	For
6	Change in Registered Capital and Amendments to Articles	Management	For	For	For
7	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
8	Authority to Give Guarantees	Management	For	Against	Against
9	Estimated Cap of Ordinary Connected Transactions for 2025	Management	For	For	For
10	Authority to Issue H Shares w/o Preemptive Rights	Management	For	Against	Against
11	Authority to Issue Shares of BYD Electronic w/o Preemptive Rights	Management	For	Against	Against
12	Adoption of the Rules of Remuneration Management of Directors and Senior Management	Management	For	For	For
13	Authority to Issue Debt Financing Instruments	Management	For	For	For
14	Purchase of Liability Insurance	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## FORTINET INC

<b>ISIN</b>	US34959E1091
<b>Ticker</b>	FTNT
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	13-Jun-25
<b>Deadline Date</b>	12-Jun-25
<b>Record Date</b>	21-Apr-25
<b>Vote Date</b>	09-Jun-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect Ken Xie	Management	For	For	For
1b.	Elect Michael Xie	Management	For	For	For
1c.	Elect Kenneth A. Goldman	Management	For	For	For
1d.	Elect Ming Hsieh	Management	For	For	For
1e.	Elect Jean Hu	Management	For	For	For
1f.	Elect Janet Napolitano	Management	For	For	For
1g.	Elect William H. Neukom	Management	For	For	For
1h.	Elect Judith Sim	Management	For	For	For
1i.	Elect James G. Stavridis	Management	For	Against	Against
2.	Ratification of Auditor	Management	For	Against	Against
3.	Advisory Vote on Executive Compensation	Management	For	For	For
4.	Shareholder Proposal Regarding Independent Chair	Shareholder	Against	For	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## SHOPIFY INC

<b>ISIN</b>	CA82509L1076
<b>Ticker</b>	SHOP
<b>Country</b>	Canada
<b>Blocking</b>	No
<b>Meeting Date</b>	17-Jun-25
<b>Deadline Date</b>	12-Jun-25
<b>Record Date</b>	21-Apr-25
<b>Vote Date</b>	09-Jun-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1A	Elect Tobias Lütke	Management	For	For	For
1B	Elect Lulu Cheng Meservey	Management	For	For	For
1C	Elect Gail Goodman	Management	For	Against	Against
1D	Elect David Heinemeier Hansson	Management	For	For	For
1E	Elect Jeremy Levine	Management	For	Against	Against
1F	Elect Prashanth Mahendra-Rajah	Management	For	Against	Against
1G	Elect Joe Natale	Management	For	Against	Against
1H	Elect Kevin Scott	Management	For	For	For
1I	Elect Toby Shannan	Management	For	For	For
1J	Elect Fidji Simo	Management	For	Against	Against
02	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
03	Advisory Vote on Executive Compensation	Management	For	Against	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## MERCADOLIBRE INC

**ISIN** US58733R1023

**Ticker** MELI

**Country** United States

**Blocking** No

**Meeting Date** 17-Jun-25

**Deadline Date** 16-Jun-25

**Record Date** 21-Apr-25

**Vote Date** 13-Jun-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect Stelleo Passos Tolda	Management	For	Withhold	Against
1b.	Elect Emiliano Caleznuk	Management	For	Withhold	Against
1c.	Elect Marcos Galperin	Management	For	For	For
1d.	Elect Martin Lawson	Management	For	For	For
2.	Advisory Vote on Executive Compensation	Management	For	For	For
3.	Ratification of Auditor	Management	For	For	For
4.	Reincorporation from Delaware to Texas	Management	For	Abstain	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## CROWDSTRIKE HOLDINGS INC

**ISIN** US22788C1053

**Ticker** CRWD

**Country** United States

**Blocking** No

**Meeting Date** 18-Jun-25

**Deadline Date** 17-Jun-25

**Record Date** 25-Apr-25

**Vote Date** 14-Jun-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1.1	Elect Cary J. Davis	Management	For	For	For
1.2	Elect George R. Kurtz	Management	For	For	For
1.3	Elect Laura J. Schumacher	Management	For	Withhold	Against
2.	Ratification of Auditor	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## MASTERCARD INCORPORATED

<b>ISIN</b>	US57636Q1040
<b>Ticker</b>	MA
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	24-Jun-25
<b>Deadline Date</b>	23-Jun-25
<b>Record Date</b>	25-Apr-25
<b>Vote Date</b>	20-Jun-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1a.	Elect Merit E. Janow	Management	For	Against	Against
1b.	Elect Candido Botelho Bracher	Management	For	For	For
1c.	Elect Richard K. Davis	Management	For	For	For
1d.	Elect Julius Genachowski	Management	For	For	For
1e.	Elect Goh Choon Phong	Management	For	For	For
1f.	Elect Oki Matsumoto	Management	For	For	For
1g.	Elect Michael Miebach	Management	For	For	For
1h.	Elect Youngme E. Moon	Management	For	For	For
1i.	Elect Rima Qureshi	Management	For	For	For
1j.	Elect Gabrielle Sulzberger	Management	For	For	For
1k.	Elect Harit Talwar	Management	For	For	For
1l.	Elect Lance Uggla	Management	For	For	For
2.	Advisory Vote on Executive Compensation	Management	For	For	For
3.	Ratification of Auditor	Management	For	Against	Against
4.	Amendment to Certificate of Incorporation to Limit the Liability of Certain Officers	Management	For	Against	Against
5.	Amendment to Certificate of Incorporation to Remove Industry Director Concept	Management	For	For	For
6.	Amendment to Certificate of Incorporation to Implement Other Miscellaneous Changes	Management	For	For	For
7.	Shareholder Proposal Regarding Racial Equity Audit	Shareholder	Against	For	Against
8.	Shareholder Proposal Regarding Report on Affirmative Action Risks	Shareholder	Against	Against	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## ICON PLC

<b>ISIN</b>	IE0005711209
<b>Ticker</b>	ICLR
<b>Country</b>	Ireland
<b>Blocking</b>	No
<b>Meeting Date</b>	22-Jul-25
<b>Deadline Date</b>	18-Jul-25
<b>Record Date</b>	23-May-25
<b>Vote Date</b>	15-Jul-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Elect Ciaran Murray	Management	For	For	For
1.2	Elect Steve Cutler	Management	For	For	For
1.3	Elect Rónán Murphy	Management	For	For	For
1.4	Elect John Climax	Management	For	For	For
1.5	Elect Eugene McCague	Management	For	For	For
1.6	Elect Julie O'Neill	Management	For	For	For
1.7	Elect Linda S. Grais	Management	For	For	For
1.8	Elect Anne C. Whitaker	Management	For	For	For
2.	Accounts and Reports	Management	For	For	For
3.	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
4.	Authority to Issue Shares w/ Preemptive Rights	Management	For	For	For
5.	Authority to Issue Shares w/o Preemptive Rights	Management	For	For	For
6.	Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	Management	For	For	For
7.	Authority to Repurchase Shares	Management	For	For	For
8.	Authorize Price Range for the Reissuance of Treasury Shares	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## LINDE PLC

<b>ISIN</b>	IE000S9YS762
<b>Ticker</b>	LIN
<b>Country</b>	Ireland
<b>Blocking</b>	No
<b>Meeting Date</b>	29-Jul-25
<b>Deadline Date</b>	14-Jul-25
<b>Record Date</b>	28-Apr-25
<b>Vote Date</b>	11-Jul-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1a	Elect Stephen F. Angel	Management	For	For	For
1b	Elect Sanjiv Lamba	Management	For	For	For
1c	Elect Ann-Kristin Achleitner	Management	For	For	For
1d	Elect Thomas Enders	Management	For	For	For
1e	Elect Hugh Grant	Management	For	Against	Against
1f	Elect Joe Kaeser	Management	For	Against	Against
1g	Elect Victoria E. Ossadnik	Management	For	Against	Against
1h	Elect Paula Rosput Reynolds	Management	For	For	For
1i	Elect Alberto Weisser	Management	For	For	For
1j	Elect Robert L. Wood	Management	For	Against	Against
2a	Ratification of Auditor	Management	For	Against	Against
2b	Authority to Set Auditor's Fees	Management	For	For	For
3	Advisory Vote on Executive Compensation	Management	For	For	For
4.1	Advisory vote on the frequency of future advisory votes on executive compensation: please vote on this resolution to approve 1 year	Management	For	For	For
4.2	Advisory vote on the frequency of future advisory votes on executive compensation: please vote on this resolution to approve 2 years	Management	Do Not Vote	Do Not Vote	N/A
4.3	Advisory vote on the frequency of future advisory votes on executive compensation: please vote on this resolution to approve 3 years	Management	Do Not Vote	Do Not Vote	N/A

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

**LINDE PLC**

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
4.4	Advisory vote on the frequency of future advisory votes on executive compensation: please vote on this resolution to approve abstain	Management	Do Not Vote	Do Not Vote	N/A
5	Determination of Price Range for Re-allotment of Treasury Shares	Management	For	For	For
6	Shareholder Proposal Regarding Lobbying Activity Alignment with Climate Neutral Goal	Shareholder	Against	For	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## TRADE DESK INC

**ISIN** US88339J1051

**Ticker** TTD

**Country** United States

**Blocking** No

**Meeting Date** 16-Sep-25

**Deadline Date** 15-Sep-25

**Record Date** 21-Jul-25

**Vote Date** 12-Sep-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1.	Amendments to Articles of Incorporation Regarding New Sunset Trigger and Nevada Law Updates	Management	For	Against	Against
2.	Right to Adjourn Meeting	Management	For	Against	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## ALIBABA GROUP HOLDING LTD

<b>ISIN</b>	KYG017191142
<b>Ticker</b>	9988
<b>Country</b>	Cayman Islands
<b>Blocking</b>	No
<b>Meeting Date</b>	25-Sep-25
<b>Deadline Date</b>	17-Sep-25
<b>Record Date</b>	05-Aug-25
<b>Vote Date</b>	14-sep-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1	Authority to Issue Shares w/o Preemptive Rights	Management	For	For	For
2	Authority to Repurchase Shares	Management	For	For	For
3.1	Elect Eddie Yongming WU	Management	For	For	For
3.2	Elect Jerry YANG Chih-Yuan	Management	For	Against	Against
3.3	Elect Wan Ling Martello	Management	For	For	For
3.4	Elect Albert NG Kong Ping	Management	For	For	For
4	Appointment of Auditor and Authority to Set Fees	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## INTRUM AB

**ISIN** SE0000936478

**Ticker** IJ

**Country** Sweden

**Blocking** No

**Meeting Date** 10-Oct-25

**Deadline Date** 01-Oct-25

**Record Date** 02-Oct-25

**Vote Date** 03-Oct-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
2	Election of Presiding Chair	Management	For	For	For
3	Voting List	Management	For	For	For
4	Agenda	Management	For	For	For
5	Minutes	Management	For	For	For
6	Compliance with the Rules of Convocation	Management	For	For	For
7	Private Placement (Ophelos Ltd.)	Management	For	For	For
8	Transfer of Treasury Shares	Management	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## AUTOMATIC DATA PROCESSING INC.

<b>ISIN</b>	US0530151036
<b>Ticker</b>	ADP
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	12-Nov-25
<b>Deadline Date</b>	11-Nov-25
<b>Record Date</b>	15-Sep-25
<b>Vote Date</b>	08-Nov-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect Peter E. Bisson	Management	For	For	For
1b.	Elect Maria Black	Management	For	For	For
1c.	Elect David V. Goeckeler	Management	For	For	For
1d.	Elect Linnie M. Haynesworth	Management	For	For	For
1e.	Elect Francine S. Katsoudas	Management	For	For	For
1f.	Elect Nazzic S. Keene	Management	For	For	For
1g.	Elect Karen S. Lynch	Management	For	For	For
1h.	Elect Thomas J. Lynch	Management	For	Against	Against
1i.	Elect Scott F. Powers	Management	For	For	For
1j.	Elect Carlos A. Rodriguez	Management	For	For	For
1k.	Elect Robert Holmes Swan	Management	For	For	For
1l.	Elect Sandra S. Wijnberg	Management	For	For	For
2.	Advisory Vote on Executive Compensation	Management	For	For	For
3.	Ratification of Auditor	Management	For	Against	Against

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## NOVO NORDISK

<b>ISIN</b>	DK0062498333
<b>Ticker</b>	NOVO B
<b>Country</b>	Denmark
<b>Blocking</b>	No
<b>Meeting Date</b>	14-Nov-25
<b>Deadline Date</b>	06-Nov-25
<b>Record Date</b>	07-Nov-25
<b>Vote Date</b>	03-Nov-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1.1.1	Shareholder Proposal Regarding Election of Lars Rebien Sørensen as Chair	Shareholder	For	For	For
1.2.1	Shareholder Proposal Regarding Election of Cornelis de Jong as Vice Chair	Shareholder	For	For	For
1.3.1	Shareholder Proposal Regarding Election of Britt Meelby Jensen	Shareholder	For	For	For
1.3.2	Shareholder Proposal Regarding Election of Mikael Dolsten	Shareholder	For	For	For
1.3.3	Shareholder Proposal Regarding Election of Stephan Engels	Shareholder	For	For	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## MICROSOFT CORPORATION

<b>ISIN</b>	US5949181045
<b>Ticker</b>	MSFT
<b>Country</b>	United States
<b>Blocking</b>	No
<b>Meeting Date</b>	05-Dec-25
<b>Deadline Date</b>	04-Dec-25
<b>Record Date</b>	30-Sep-25
<b>Vote Date</b>	01-Dec-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1a.	Elect Reid G. Hoffman	Management	For	For	For
1b.	Elect Hugh F. Johnston	Management	For	Against	Against
1c.	Elect Teri L. List	Management	For	For	For
1d.	Elect Catherine MacGregor	Management	For	For	For
1e.	Elect Mark A. L. Mason	Management	For	For	For
1f.	Elect Satya Nadella	Management	For	For	For
1g.	Elect Sandra E. Peterson	Management	For	Against	Against
1h.	Elect Penny S. Pritzker	Management	For	For	For
1i.	Elect John David Rainey	Management	For	For	For
1j.	Elect Charles W. Scharf	Management	For	For	For
1k.	Elect John W. Stanton	Management	For	For	For
1l.	Elect Emma N. Walmsley	Management	For	For	For
2.	Advisory Vote on Executive Compensation	Management	For	For	For
3.	Ratification of Auditor	Management	For	Against	Against
4.	Approval of the 2026 Stock Plan	Management	For	For	For
5.	Shareholder Proposal Regarding Censorship Risk Audit	Shareholder	Against	For	Against
6.	Shareholder Proposal Regarding GenAI Discrimination	Shareholder	Against	Against	For
7.	Shareholder Proposal Regarding Report on Risks of AI Data Sourcing	Shareholder	Against	Against	For
8.	Shareholder Proposal Regarding Report on Siting in Countries of Significant Human Rights Concern	Shareholder	Against	Against	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

**MICROSOFT CORPORATION**

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
9.	Shareholder Proposal Regarding Report on AI Human Rights Due Diligence	Shareholder	Against	Against	For
10.	Shareholder Proposal Regarding Report on Risks of Providing AI to Facilitate New Oil and Gas Development and Production	Shareholder	Against	Against	For

# Proxy Voting Summary

Report Date Range: 01-Jan-25 to 31-Dec-25

## PALO ALTO NETWORKS INC

**ISIN** US6974351057

**Ticker** PANW

**Country** United States

**Blocking** No

**Meeting Date** 09-Dec-25

**Deadline Date** 08-Dec-25

**Record Date** 15-Oct-25

**Vote Date** 05-Dec-25

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/ Against Mgmt
1a.	Elect John M. Donovan	Management	For	Against	Against
1b.	Elect James J. Goetz	Management	For	For	For
1c.	Elect Helle Thorning-Schmidt	Management	For	For	For
2.	Ratification of Auditor	Management	For	For	For
3.	Advisory Vote on Executive Compensation	Management	For	Against	Against
4.	Amendment to the 2021 Equity Incentive Plan	Management	For	For	For
5.	Shareholder Proposal Regarding Excluding Share Repurchases in Executive Compensation	Shareholder	Against	Against	For
6.	Shareholder Proposal Regarding Board Declassification	Shareholder	Against	For	Against