

Board Statistics Report



Parameters Used:

Location(s): Odin Forvaltning AS
 Account Group(s): All account groups
 Institution Account(s): All institution accounts
 Custodian Account(s): All custodian accounts
 Reporting Period: 1/1/25 to 12/31/25

Meeting Overview

Category	Number	Percentage
Number of votable meetings	316	
Number of meetings voted	314	99.37%
Number of meetings with at least 1 vote Against, Withhold or Abstain	115	36.39%

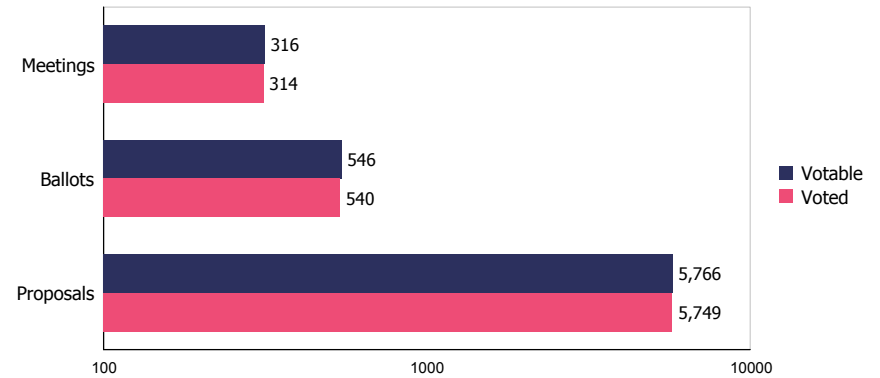
Ballot Overview

Category	Number	Percentage
Number of votable ballots	546	
Number of ballots voted	540	98.90%

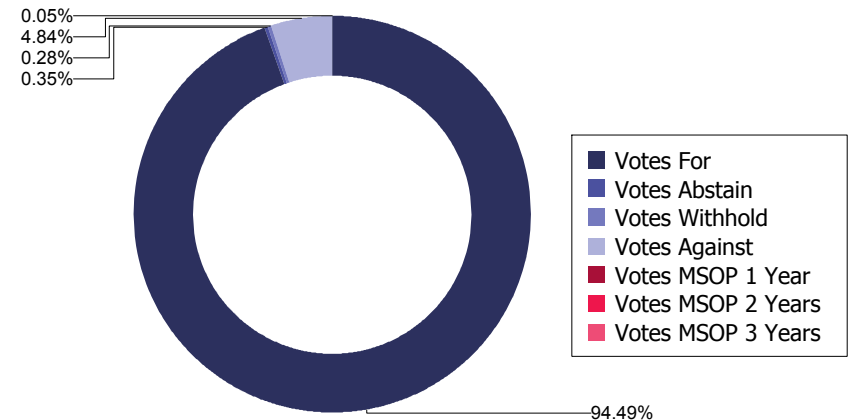
Proposal Overview

Category	Number	Percentage
Number of votable items	5,766	
Number of items voted	5,749	99.71%
Number of votes FOR	5,467	95.09%
Number of votes AGAINST	280	4.87%
Number of votes ABSTAIN	20	0.35%
Number of votes WITHHOLD	16	0.28%
Number of votes on MSOP Frequency 1 Year	3	0.05%
Number of votes on MSOP Frequency 2 Years	0	0.00%
Number of votes on MSOP Frequency 3 Years	0	0.00%
Number of votes With Policy	5,438	94.59%
Number of votes Against Policy	348	6.05%
Number of votes With Mgmt	5,468	95.11%
Number of votes Against Mgmt	313	5.44%
Number of votes on MSOP (exclude frequency)	273	4.75%
Number of votes on Shareholder Proposals	119	2.07%

Voting Statistics

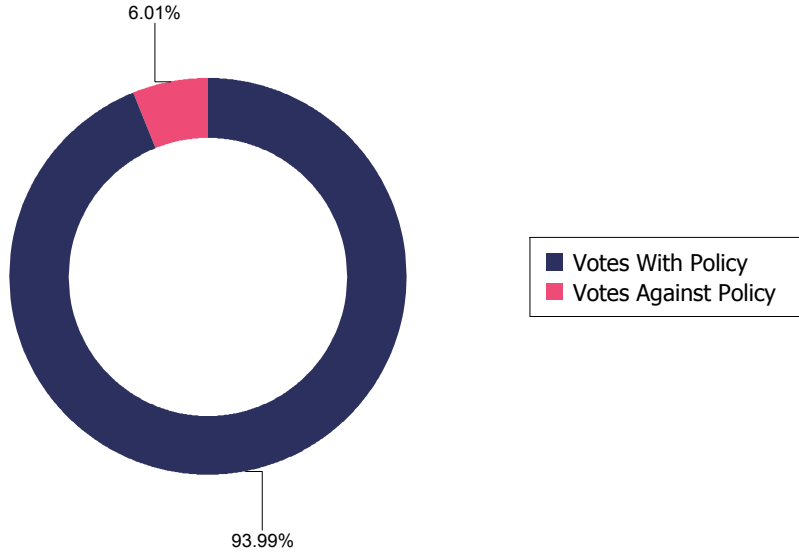


Vote Cast Statistics

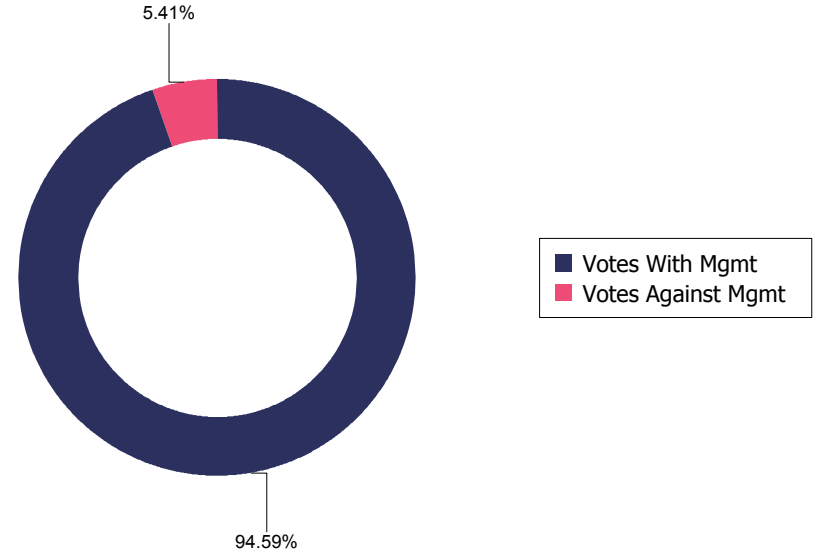


Note: "MSOP" frequency = Management Say On Pay frequency proposal votes allow shareholders to determine whether, going forward, the "say-on-pay" vote to approve compensation should occur every one, two, or three years. For all calculations in this report, only ballots in status Confirmed or Sent are considered voted. All other ballot statuses are considered unvoted. Do Not Vote instructions are not considered voted and re-registration events are not included. Notwithstanding the above, each unique vote cast is counted within all calculations. In cases of different votes submitted for an individual agenda item, votes cast are discretely counted by vote cast (For, Against, etc.) per proposal. This may result in voting totals exceeding the number of votable items. Withhold vote instructions, predominantly seen in the US market for companies using a plurality vote standard, denote a contrary vote opinion on director elections; for further information, please review ISS' policy guidelines : <https://www.issgovernance.com/policy-gateway/voting-policies>

Vote Alignment with Policy



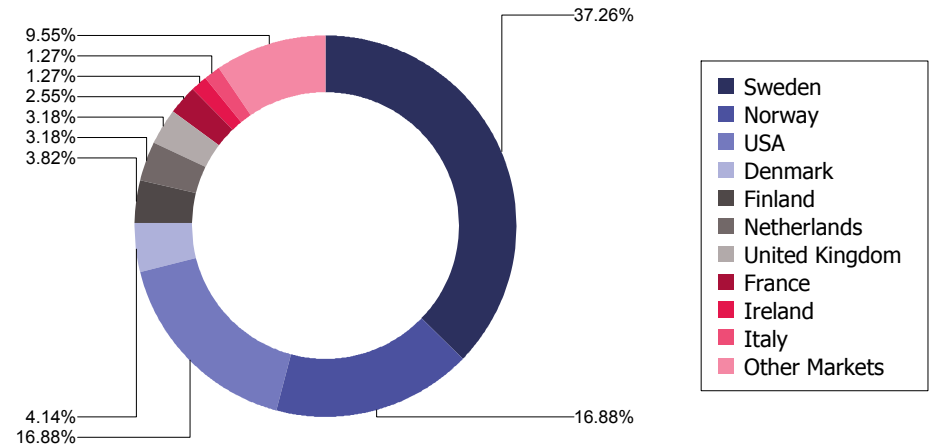
Vote Alignment with Management



Market Breakdown

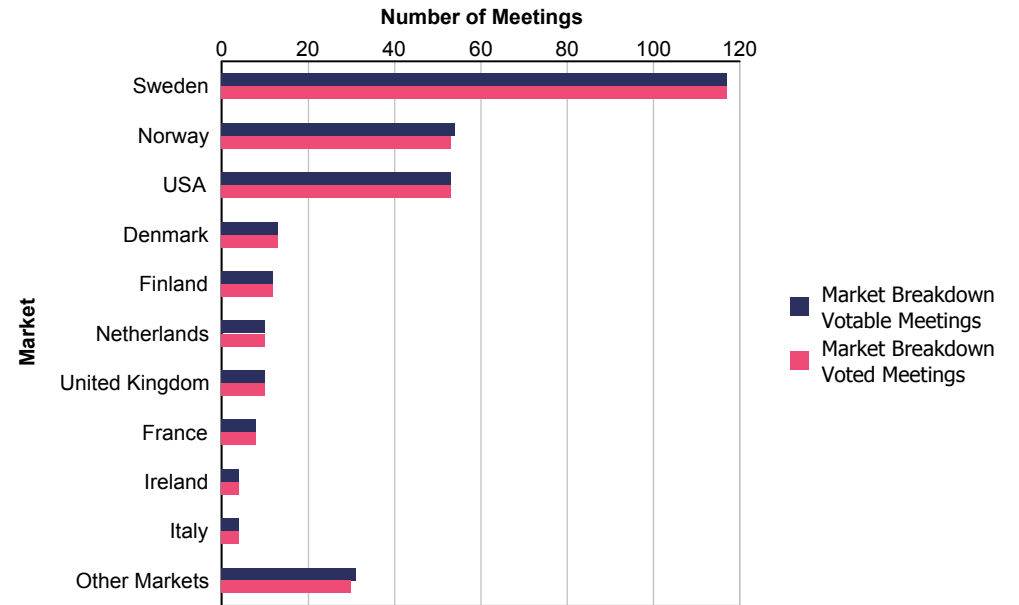
Market	Votable Meetings	Voted Meetings	Percentage
Sweden	117	117	100.00%
Norway	54	53	98.15%
USA	53	53	100.00%
Denmark	13	13	100.00%
Finland	12	12	100.00%
Netherlands	10	10	100.00%
United Kingdom	10	10	100.00%
France	8	8	100.00%
Ireland	4	4	100.00%
Italy	4	4	100.00%
South Africa	4	4	100.00%
Spain	4	3	75.00%
Belgium	3	3	100.00%
Bermuda	3	3	100.00%
Germany	3	3	100.00%
Luxembourg	3	3	100.00%
Switzerland	3	3	100.00%
Canada	2	2	100.00%
Austria	1	1	100.00%
China	1	1	100.00%

Meetings Voted by Market



Market Voting Statistics

Market	Votable Meetings	Voted Meetings	Percentage
Faroe Islands	1	1	100.00%
Guernsey	1	1	100.00%
Iceland	1	1	100.00%
Taiwan	1	1	100.00%



Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Visa Inc.	28-Jan-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	4. Report on Gender-Based Compensation and Benefits Inequities	Against
Visa Inc.	28-Jan-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	5. Report on Company's Policy on Merchant Category Codes	Against
Visa Inc.	28-Jan-25	USA	G	Company Articles - Board Related Amendments	Amend Articles Board-Related	6. Amend Bylaws to Adopt a New Director Election Resignation Governance Guideline	Against
SpareBank 1 SMN	05-Feb-25	Norway	G	Director Related - Board Related	Company-Specific Board-Related	5.2. Elect Members and Deputy Members of Corporate Assembly	Against
Fenix Outdoor International AG	11-Feb-25	Switzerland	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	3. Approve Virtual-Only Shareholder Meetings	Against
Apple Inc.	25-Feb-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	5. Report on Child Safety Online	Against
Apple Inc.	25-Feb-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	6. Consider Abolishing DEI Policies, Programs, Departments, and Goals	Against
Apple Inc.	25-Feb-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	7. Report on Discrimination in Charitable Contributions	Against
Deere & Company	26-Feb-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	4. Report on Statistical Differences in Hiring Across Race and Gender	Against
Deere & Company	26-Feb-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	6. Establish a Board Committee on Corporate Financial Sustainability	Against
Deere & Company	26-Feb-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	8. Report on Discrimination in Charitable Contributions	Against
DiaSorin SpA	28-Feb-25	Italy	G	Takeover Related - Takeover - Restricting	Adopt Double Voting Rights for Long-Term Registered Shareholders	1. Allow Additional Voting Rights for Shares with Double Voting Rights	Against
Netcompany Group A/S	04-Mar-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report (Advisory Vote)	Against
Netcompany Group A/S	04-Mar-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9.a. Approve Revised Remuneration Policy	Against
Ringkjøbing Landbobank A/S	05-Mar-25	Denmark	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	11.d. Approve Proposal Concerning the Composition of the Shareholders' Committee	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Demant A/S	06-Mar-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report (Advisory Vote)	Against
Demant A/S	06-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	6.a. Reelect Niels B. Christiansen as Director	Abstain
Demant A/S	06-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	6.b. Reelect Niels Jacobsen as Director	Abstain
Embla Medical hf	12-Mar-25	Iceland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Embla Medical hf	12-Mar-25	Iceland	G	Director Election - Director Election	Elect Director	7.3. Reelect Niels Jacobsen as Director	Abstain
Embla Medical hf	12-Mar-25	Iceland	G	Director Election - Director Election	Elect Director	7.4. Reelect Arne Boye Nielsen as Director	Abstain
Kojamo Oyj	13-Mar-25	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Kojamo Oyj	13-Mar-25	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Mikael Aro (Chair), Kari Kauniskangas, Anne Koutonen, Mikko Mursula, Veronica Lindholm, Andreas Segal and Annica Anas as Directors	Against
Kojamo Oyj	13-Mar-25	Finland	G	Non-Routine Business - Non-Routine Business	Initiate Share Repurchase Program	18.B. Authorize Share Repurchase Program	Against
Platzer Fastigheter Holding AB	19-Mar-25	Sweden	G	Director Election - Director Election	Elect Director	13a.4. Reelect Henrik Forsberg Schoultz as Director	Against
Platzer Fastigheter Holding AB	19-Mar-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	13b. Reelect Henrik Forsberg Schoultz as Board Chair	Against
The Walt Disney Company	20-Mar-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	5. Reconsider Participation in Human Rights Campaign's Corporate Equality Index	Against
The Walt Disney Company	20-Mar-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	6. Report on Risks of Discriminating Based on Religious and Political Views	Against
DSV A/S	20-Mar-25	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	8.1. Approve Creation of DKK 48.1 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 48.1 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 48.1 Million	Against
Danske Bank A/S	20-Mar-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Danske Bank A/S	20-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	7.b. Reelect Martin Norkjaer Larsen as Director	Abstain
Danske Bank A/S	20-Mar-25	Denmark	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	11.a. Change Dividend Policy	Against
Gjensidige Forsikring ASA	20-Mar-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Gjensidige Forsikring ASA	20-Mar-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11.a. Reelect Eivind Elnan, Gunnar Robert Sellaeg, Gyrid Skalleberg Ingero and Tor Magne Lonnum as Directors; Elect Dag Mejdell (Chair), Mari Thjomoe and Simona Trombetta as New Directors	Against
Valmet Corp.	26-Mar-25	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Tryg A/S	26-Mar-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6.e. Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Against
Tryg A/S	26-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	7.a. Reelect Jukka Pertola as Member of Board	Abstain
ABB Ltd.	27-Mar-25	Switzerland	G	Routine Business - Routine Business	Other Business	11. Transact Other Business (Voting)	Against
Essity AB	27-Mar-25	Sweden	G	Director Election - Director Election	Elect Director	12.h. Reelect Karl Aberg as Director	Against
Essity AB	27-Mar-25	Sweden	G	Director Election - Director Election	Elect Director	12.j. Elect Katarina Martinson as New Director	Against
Novo Nordisk A/S	27-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	6.1. Reelect Helge Lund (Chair) as Director	Abstain
Novo Nordisk A/S	27-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	6.2. Reelect Henrik Poulsen (Vice Chair) as Director	Abstain
Novo Nordisk A/S	27-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	6.3d. Reelect Kasim Kutay as Director	Abstain
Novo Nordisk A/S	27-Mar-25	Denmark	S	Social - Health & Safety	Facility Safety	8.3. Approve Proposal Regarding Regulated Working Conditions at Construction Sites	Against
Svenska Cellulosa AB SCA	04-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.7. Reelect Helena Stjernholm as Director	Against
Svenska Cellulosa AB SCA	04-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.9. Reelect Barbara M. Thoralfsson as Director	Against
Svenska Cellulosa AB SCA	04-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	13. Elect Helena Stjernholm as Board Chair	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Skanska AB	07-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	14a. Reelect Hans Biorck as Director	Against
Skanska AB	07-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	14b. Reelect Par Boman as Director	Against
Skanska AB	07-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14i. Reelect Hans Biorck as Board Chair	Against
A. O. Smith Corporation	08-Apr-25	USA	S	Social - Diversity, Equity, & Inclusion	Labor Issues - Discrimination and Miscellaneous	4. Report on Company's Hiring Practices with Respect to Formerly Incarcerated People	Abstain
Schouw & Co A/S	10-Apr-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report (Advisory Vote)	Against
Schouw & Co A/S	10-Apr-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5.1. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Schouw & Co A/S	10-Apr-25	Denmark	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	5.5. Authorize Share Repurchase Program	Against
Schouw & Co A/S	10-Apr-25	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	5.6. Approve Creation of DKK 40 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 40 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 40 Million	Against
Schouw & Co A/S	10-Apr-25	Denmark	G	Director Election - Director Election	Elect Director	6.1. Reelect Jorgen Dencker Wisborg as Director	Abstain
Schouw & Co A/S	10-Apr-25	Denmark	G	Director Election - Director Election	Elect Director	6.2. Reelect Kenneth Skov Eskildsen as Director	Abstain
Schouw & Co A/S	10-Apr-25	Denmark	G	Director Election - Director Election	Elect Director	6.3. Reelect Kjeld Johannesen as Director	Abstain
Schouw & Co A/S	10-Apr-25	Denmark	G	Director Election - Director Election	Elect Director	6.5. Reelect Soren Staehr as Director	Abstain
Protector Forsikring ASA	10-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report	Against
Protector Forsikring ASA	10-Apr-25	Norway	G	Director Election - Director Election	Elect Director	6.1. Reelect Jostein Sorvol as Director	Against
Protector Forsikring ASA	10-Apr-25	Norway	G	Director Election - Director Election	Elect Director	6.2. Reelect Else Bugge Fougner as Director	Against
Protector Forsikring ASA	10-Apr-25	Norway	G	Director Election - Director Election	Elect Director	6.3. Elect Hanne Myre as New Director	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Protector Forsikring ASA	10-Apr-25	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	6.4. Reelect Jostein Sorvoll as Board Chair	Against
Protector Forsikring ASA	10-Apr-25	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	6.5. Reelect Arve Ree as Vice Chair	Against
Dometic Group AB	15-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	11.1. Reelect Fredrik Cappelen as Director	Against
Dometic Group AB	15-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	11.6. Reelect Rainer E. Schmuckle as Director	Against
Dometic Group AB	15-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11.8. Reelect Fredrik Cappelen as Board Chair	Against
Dometic Group AB	15-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Remuneration Report	Against
Olvi Oyj	16-Apr-25	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Olvi Oyj	16-Apr-25	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Lasse Heinonen, Nora Hortling, Tarmo Noop and Juho Nummela as Directors; Elect Pekka Tiainen and Anette Vaini-Antila as New Directors	Against
Prysmian SpA	16-Apr-25	Italy	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Second Section of the Remuneration Report	Abstain
Klaveness Combination Carriers AS	23-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Statement	Against
Klaveness Combination Carriers AS	23-Apr-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Approve Creation of NOK 11.9 Million Pool of Capital without Preemptive Rights	Against
Klaveness Combination Carriers AS	23-Apr-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	11. Approve Equity Plan Financing Through Issuance of Shares	Against
Corem Property Group AB	23-Apr-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13. Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights	Against
Sampo Oyj	23-Apr-25	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Christian Clausen, Steve Langan, Risto Murto, Antti Makinen, Markus Rauramo, Astrid Stange and Annica Witschard as Directors; Elect Sara Mella as New Director	Against
Kitron ASA	24-Apr-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10.2. Approve Creation of NOK 4 Million Pool of Capital without Preemptive Rights	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Kitron ASA	24-Apr-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Elect Directors (Vote Collectively or Below)	Against
Kitron ASA	24-Apr-25	Norway	G	Director Election - Director Election	Elect Director	12.5. Reelect Gyrid Skalleberg Ingero as Director	Against
Europris ASA	24-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Report	Against
Neobo Fastigheter AB	24-Apr-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Creation of Pool of Capital without Preemptive	Against
SATS ASA	28-Apr-25	Norway	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	9.2.2. Approve Participation of Board Members in the 2025 Share Program	Against
DiaSorin SpA	28-Apr-25	Italy	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	2.1. Approve Remuneration Policy	Against
DiaSorin SpA	28-Apr-25	Italy	G	Director Election - Director Election - Bundled	Elect Supervisory Board Members (Bundled)	3.3. Slate 1 Submitted by IP Investimenti e Partecipazioni Srl	Against
DiaSorin SpA	28-Apr-25	Italy	G	Audit Related - Auditor Related	Appoint Alternate Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	4.1.1. Slate 1 Submitted by IP Investimenti e Partecipazioni Srl	Against
DiaSorin SpA	28-Apr-25	Italy	G	Compensation - Cash/Equity Bonus	Approve/Amend Executive Incentive Bonus Plan	5. Approve Long-Term Incentive Plan	Against
DiaSorin SpA	28-Apr-25	Italy	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	6. Approve Stock Option Plan	Against
Catena AB	28-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.a. Reelect Gustaf Hermelin as Director	Against
Catena AB	28-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.b. Reelect Katarina Wallin as Director	Against
Catena AB	28-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.d. Reelect Lennart Mauritzson as Director	Against
Catena AB	28-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.g. Reelect Joost Uwents as Director	Against
Catena AB	28-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15.h. Elect Lennart Mauritzson as Board Chair	Against
Catena AB	28-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Remuneration Report	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Atea ASA	29-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement (Advisory Vote)	Against
Citigroup Inc.	29-Apr-25	USA	G	Compensation - Equity Compensation Plan	Amend Omnibus Stock Plan	4. Amend Omnibus Stock Plan	Against
Citigroup Inc.	29-Apr-25	USA	E	Environmental - Climate	Restrict Spending on Climate Change-Related Analysis or Actions	7. Issue Audited Report on Financial Statement Assumptions and Climate Change	Against
Citigroup Inc.	29-Apr-25	USA	S	Social - Animal Welfare	Animal Welfare	8. Disclose Board Oversight Regarding Material Risks Associated with Animal Welfare	Against
Interpump Group SpA	29-Apr-25	Italy	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	3. Approve Remuneration Policy	Against
Interpump Group SpA	29-Apr-25	Italy	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Second Section of the Remuneration Report	Against
Interpump Group SpA	29-Apr-25	Italy	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	6. Approve 2025-2027 Incentive Plan	Against
Elmera Group ASA	30-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Elmera Group ASA	30-Apr-25	Norway	G	Director Election - Director Election	Elect Director	11.1. Reelect Per Oluf Solbraa as Director	Against
Elmera Group ASA	30-Apr-25	Norway	G	Director Election - Director Election	Elect Director	11.2. Reelect Heidi Theresa Ose as Director	Against
Elmera Group ASA	30-Apr-25	Norway	G	Director Election - Director Election	Elect Director	11.3. Reelect Anne Marit Steen as Director	Against
Molina Healthcare, Inc.	30-Apr-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Aker ASA	30-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Aker ASA	30-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement (Advisory)	Against
Aker ASA	30-Apr-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Frank Ove Reite (Deputy Chair), Karen Simon and Kristin Krohn Devold as Directors	Against
Aker ASA	30-Apr-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Authorize Share Repurchase Program in Connection with Incentive Plan	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Anheuser-Busch InBev SA/NV	30-Apr-25	Belgium	G	Director Election - Director Election	Elect Director	7a. Reelect Martin J. Barrington as Restricted Share Director	Against
Anheuser-Busch InBev SA/NV	30-Apr-25	Belgium	G	Director Election - Director Election	Elect Director	7b. Reelect Salvatore Mancuso as Restricted Share Director	Against
Anheuser-Busch InBev SA/NV	30-Apr-25	Belgium	G	Director Election - Director Election	Elect Director	7c. Reelect Alejandro Santo Domingo as Restricted Share Director	Against
Anheuser-Busch InBev SA/NV	30-Apr-25	Belgium	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report	Against
Unilever Plc	30-Apr-25	United Kingdom	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Unilever Plc	30-Apr-25	United Kingdom	G	Director Election - Director Election	Elect Director	10. Re-elect Ian Meakins as Director	Against
Sanofi	30-Apr-25	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve Remuneration Policy of CEO	Against
Groupe Bruxelles Lambert SA	02-May-25	Belgium	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	2.1. Authorize Repurchase of Up to 20 Percent of Issued Share Capital	Against
Groupe Bruxelles Lambert SA	02-May-25	Belgium	G	Director Election - Director Election	Elect Director	5.2. Reelect Claude Geneux as Director	Against
Groupe Bruxelles Lambert SA	02-May-25	Belgium	G	Director Election - Director Election	Elect Director	5.3. Reelect Alexandra Soto as Director	Against
Groupe Bruxelles Lambert SA	02-May-25	Belgium	G	Director Election - Director Election	Elect Director	5.5. Reelect Jacques Veyrat as Director	Against
Groupe Bruxelles Lambert SA	02-May-25	Belgium	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy	Against
Berkshire Hathaway Inc.	03-May-25	USA	G	Director Election - Director Election	Elect Director	1.1. Elect Director Warren E. Buffett	Withhold
Berkshire Hathaway Inc.	03-May-25	USA	G	Director Election - Director Election	Elect Director	1.5. Elect Director Stephen B. Burke	Withhold
Berkshire Hathaway Inc.	03-May-25	USA	G	Director Election - Director Election	Elect Director	1.6. Elect Director Kenneth I. Chenault	Withhold
Berkshire Hathaway Inc.	03-May-25	USA	G	Director Election - Director Election	Elect Director	1.8. Elect Director Susan L. Decker	Withhold
Berkshire Hathaway Inc.	03-May-25	USA	G	Director Election - Director Election	Elect Director	1.9. Elect Director Charlotte Guyman	Withhold
Berkshire Hathaway Inc.	03-May-25	USA	G	Director Election - Director Election	Elect Director	1.11. Elect Director Thomas S. Murphy, Jr.	Withhold

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Berkshire Hathaway Inc.	03-May-25	USA	E	Environmental - Climate	Restrict Spending on Climate Change-Related Analysis or Actions	2. Report on Costs and Benefits of Voluntary Carbon Reduction Commitments	Against
Berkshire Hathaway Inc.	03-May-25	USA	S	Social - Human Capital Management	Report on Pay Disparity	3. Report on Pay Disparity	Against
Berkshire Hathaway Inc.	03-May-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	4. Report on Civil Rights and Non-Discrimination Audit	Against
Berkshire Hathaway Inc.	03-May-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	5. Conduct and Report a Third-Party Racial Equity Audit on Risks Related to Race-based Initiatives	Against
Berkshire Hathaway Inc.	03-May-25	USA	E, S	E&S Blended - Board Related	Establish Environmental/Social Issue Board Committee	6. Designate Board Committee to Oversee DEI Strategy	Against
Nordic Semiconductor ASA	05-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Supervisory Board Members (Bundled)	8b). Reelect Birger Steen, Anita Huun, Annastiina Hintsu, Helmut Gassel and Snorre Kjesbu as Directors	Against
Norconsult ASA	05-May-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17. Authorize Share Repurchase Program in Connection with Incentive Plans	Against
Norconsult ASA	05-May-25	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	18. Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	Against
Fenix Outdoor International AG	05-May-25	Switzerland	G	Routine Business - Routine Business	Other Business	7. Transact Other Business (Voting)	Against
Bristol-Myers Squibb Company	06-May-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	4. Establish a Board Committee on Corporate Financial Sustainability	Against
Bristol-Myers Squibb Company	06-May-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	5. Consider Abolishing DEI Goals	Against
The Hershey Company	06-May-25	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director Huong Maria T. Kraus	Against
The Hershey Company	06-May-25	USA	G	Director Election - Director Election	Elect Director	1h. Elect Director Juan R. Perez	Against
The Hershey Company	06-May-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
CellaVision AB	06-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.2. Reelect Christer Fahraeus as Director	Against
CellaVision AB	06-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	18. Approve Remuneration Report	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Danaher Corporation	06-May-25	USA	G	Director Election - Director Election	Elect Director	1e. Elect Director Teri List	Against
Danaher Corporation	06-May-25	USA	G	Director Election - Director Election	Elect Director	1i. Elect Director A. Shane Sanders	Against
Danaher Corporation	06-May-25	USA	G	Director Election - Director Election	Elect Director	1j. Elect Director John T. Schwieters	Against
Danaher Corporation	06-May-25	USA	G	Director Election - Director Election	Elect Director	1l. Elect Director Raymond C. Stevens	Against
S&P Global Inc.	07-May-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Crayon Group Holding AS	07-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Statement	Against
Crayon Group Holding AS	07-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Crayon Group Holding AS	07-May-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Equity Plan Financing Through Increase in Share Capital; Approve Creation of NOK 9 Million Pool of Capital without Preemptive Rights	Against
Eurazeo SE	07-May-25	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy of Management Board Members	Against
Eurazeo SE	07-May-25	France	G	Compensation - Directors' Compensation	Remuneration-Related	9. Approve Compensation Report of Corporate Officers	Against
Investor AB	07-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report	Against
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.D. Reelect Tom Johnstone, CBE as Director	Against
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.G. Reelect Mats Rahmstrom as Director	Against
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.H. Reelect Grace Reksten Skaugen as Director	Against
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.I. Reelect Hans Straberg as Director	Against
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.J. Reelect Jacob Wallenberg as Director	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.K. Reelect Marcus Wallenberg as Director	Against
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.M. Elect Fred Wallenberg as New Director	Against
Investor AB	07-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15. Reelect Jacob Wallenberg as Board Chair	Against
Kongsberg Gruppen ASA	07-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Kongsberg Gruppen ASA	07-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Kongsberg Gruppen ASA	07-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11. Reelect Eivind Reiten, Per A. Sorlie, Morten Henriksen, Merete Hverven and Kristin Faerovik as Directors (Vote for All Candidates)	Against
Kongsberg Gruppen ASA	07-May-25	Norway	G	Director Election - Director Election	Elect Director	11.3. Reelect Morten Henriksen as Director	Against
Kongsberg Gruppen ASA	07-May-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13. Approve Equity Plan Financing	Against
NCC AB	07-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	20.A. Approve Performance Share Incentive Plan LTI 2025	Against
NCC AB	07-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	20.B. Approve Transfer of Class B Shares to Participants of LTI 2025 Program	Against
NCC AB	07-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	20.C. Approve Alternative Equity Plan Financing	Against
Momentum Group AB	07-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report	Against
Momentum Group AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	13.3. Reelect Stefan Hedelius as Director	Against
Momentum Group AB	07-May-25	Sweden	G	Director Related - Committee Election	Elect Member of Nominating Committee	15.2. Elect Stefan Hedelius as Member of Nominating Committee	Against
Subsea 7 SA	08-May-25	Luxembourg	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Report	Against
Subsea 7 SA	08-May-25	Luxembourg	G	Director Election - Director Election	Elect Director	9. Reelect Treveri S.a r.l., Represented by Kristian Siem as Director	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Securitas AB	08-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Jan Svensson (Chair), Asa Bergman, Fredrik Cappelen, Harry Klagsbrun, Johan Menckel and Sofia Schorling Hogberg as Directors; Elect Jill D. Smith and Massimo Grassi as New Directors	Against
TGS ASA	08-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Norsk Hydro ASA	09-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Norsk Hydro ASA	09-May-25	Norway	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	14. Approve Proposal to Investigate the Establishment of a Small Modular Reactor to Supply Electric Power to Sunndal Verk	Against
Norsk Hydro ASA	09-May-25	Norway	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	15. Approve Proposal to Investigate Involvement in Nuclear Power	Against
Kid ASA	12-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Kid ASA	12-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Statement	Against
Var Energi ASA	12-May-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Creation of NOK 39.9 Million Pool of Capital without Preemptive Rights	Against
Var Energi ASA	12-May-25	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	6. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
Var Energi ASA	12-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Var Energi ASA	12-May-25	Norway	G	Director Election - Director Election	Elect Director	9.a. Reelect Liv Monica Bargem Stubholt as Director	Against
Var Energi ASA	12-May-25	Norway	G	Director Election - Director Election	Elect Director	9.b. Reelect Fabio Ignazio Romeo as Director	Against
Var Energi ASA	12-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Francesco Gattei and Guido Brusco as Directors	Against
Aker BP ASA	13-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Aker BP ASA	13-May-25	Norway	G	Audit Related - Auditor Related	Authorize Board to Fix Remuneration of External Auditor(s)	7. Approve Remuneration of Auditors	Against
Aker BP ASA	13-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Anne Marie Cannon, Kjell Inge Rokke and Kate Thomson as Directors; Elect Niamh Staunton as Deputy Director for Kate Thomson	Against
Aker BP ASA	13-May-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Creation of Up to NOK 31.6 Million Pool of Capital without Preemptive Rights	Against
Aker BP ASA	13-May-25	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	13. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
Elevance Health, Inc.	14-May-25	USA	S	Social - Diversity, Equity, & Inclusion	Report on EEO	4. Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	Against
Enphase Energy, Inc.	14-May-25	USA	G	Compensation - Equity Compensation Plan	Amend Omnibus Stock Plan	3. Amend Omnibus Stock Plan	Against
Elopak ASA	14-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Equinor ASA	14-May-25	Norway	E	Environmental - Climate	Management Climate-Related Proposal	8. Approve Energy Transition Plan 2025	Against
Equinor ASA	14-May-25	Norway	E	Environmental - Miscellaneous	Miscellaneous Proposal - Environmental	9. Discontinue the Wind Power Business; Decommission All Wind Power Plants	Against
Equinor ASA	14-May-25	Norway	E	Environmental - Miscellaneous	Miscellaneous Proposal - Environmental	10. Withdrawal from All Offshore Wind Globally; Eliminate Management Bonuses	Against
Equinor ASA	14-May-25	Norway	E	Environmental - Climate	Climate Change Action	12. Present a Plan for How the Company will Reach the Paris Agreement Goals and Net-zero Emissions by 2050 and Terminate All Overseas Oil and Gas Projects	Against
Equinor ASA	14-May-25	Norway	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	13. Separate the Renewable Energy Part of the Company and Invest NOK 5 Billion Annually in the Repair and Renewal of Ukraine's Energy Infrastructure	Against
Equinor ASA	14-May-25	Norway	E	Environmental - Climate	Renewable Energy	14. Renew Green Aims, Avoid Further International Investment in Oil and Gas and Donate Billions to Ukraine	Against
Equinor ASA	14-May-25	Norway	E	Environmental - Miscellaneous	Miscellaneous Proposal - Environmental	15. Gradual Divestment From All International Operations	Against
Equinor ASA	14-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	20. Approve Remuneration Statement	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Equinor ASA	14-May-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	26. Authorize Share Repurchase Program in Connection With Employee Remuneration Programs	Against
Otis Worldwide Corporation	15-May-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
AF Gruppen ASA	15-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement (Advisory Vote)	Against
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Elect Directors (Bundled)	Against
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election	Elect Director	10.1. Elect Oistein Andresen as New Director	Against
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election	Elect Director	10.2. Elect Anne Harris as New Director	Against
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election	Elect Director	10.4. Reelect Erik T. Veiby as Director	Against
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election	Elect Director	10.5. Reelect Kristian Holth as Director	Against
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election	Elect Director	10.6. Reelect Marianne E. Gjertsen as Director	Against
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election	Elect Director	10.7. Reelect Morten Grongstad (Chair) as Director	Against
AF Gruppen ASA	15-May-25	Norway	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	18. Amend Articles of Association	Against
Havila Shipping ASA	15-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	9. Elect Directors	Against
Nexans SA	15-May-25	France	G	Director Election - Director Election	Elect Director	5. Reelect Francisco Perez Mackenna as Director	Against
Nexans SA	15-May-25	France	G	Director Election - Director Election	Elect Representative of Employee Shareholders to the Board	A. Elect Bruno Daguet as Representative of Employee Shareholders to the Board	Against
NIBE Industrier AB	15-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Hans Linnarson (Chair), James Ahrgren, Camilla Ekdahl, Eva Karlsson, Gerteric Lindquist, Anders Pålsson and Eva Thunholm as Directors	Against
Shell Plc	20-May-25	United Kingdom	G	Director Election - Director Election	Elect Director	9. Re-elect Sir Andrew Mackenzie as Director	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Thermo Fisher Scientific Inc.	21-May-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Thermo Fisher Scientific Inc.	21-May-25	USA	G	Corporate Governance - Shareholder Rights	Amend Articles/Bylaws/Charter - Call Special Meetings	4. Amend Right to Call Special Meeting	Against
Amazon.com, Inc.	21-May-25	USA	G	Director Election - Director Election	Elect Director	1a. Elect Director Jeffrey P. Bezos	Against
Amazon.com, Inc.	21-May-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Amazon.com, Inc.	21-May-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	5. Report on Risks of Discrimination Against Ad Buyers and Sellers Based on Religious/Political Views	Against
Telenor ASA	21-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10.1. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Telenor ASA	21-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10.2. Approve Remuneration Statement	Against
Telenor ASA	21-May-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	11. Approve Equity Plan Financing Through Repurchase of Shares	Against
Sopra Steria Group SA	21-May-25	France	G	Director Related - Discharge	Approve Discharge of Board and President (Bundled)	2. Approve Discharge of Directors	Against
VeriSign, Inc.	22-May-25	USA	G	Corporate Governance - Shareholder Rights	Provide Right to Act by Written Consent	5. Provide Right to Act by Written Consent	Against
Bonheur ASA	22-May-25	Norway	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	5)1. Elect Synne Homble as Member of Shareholders' Committee	Against
Bonheur ASA	22-May-25	Norway	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	5)2. Elect Anne Harris as Member of Shareholders' Committee	Against
Stendorren Fastigheter AB	22-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Roniek Bannink, Helena Levander, Carl Mork, Andreas Philipson (Chair) and Joakim Rubin as Directors; Elect Tom Livelli as New Directors	Against
Stendorren Fastigheter AB	22-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Stendorren Fastigheter AB	22-May-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	18. Approve Issuance of up to 20 Percent of Share Capital without Preemptive Rights	Against
Leroy Seafood Group ASA	27-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Leroy Seafood Group ASA	27-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
EQT AB	27-May-25	Sweden	G	Miscellaneous - Miscellaneous	Company-Specific -- Miscellaneous	21. Approve Proposal Regarding a Sponsorship Arrangement	Against
Austevoll Seafood ASA	28-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against
Austevoll Seafood ASA	28-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	12. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Carrefour SA	28-May-25	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Compensation of Alexandre Bompard, Chairman and CEO	Against
Carrefour SA	28-May-25	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	16. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 165 Million	Against
Carrefour SA	28-May-25	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	17. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 165 Million	Against
Carrefour SA	28-May-25	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	18. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 15 to 17	Against
Meta Platforms, Inc.	28-May-25	USA	G	Director Election - Director Election	Elect Director	1.1. Elect Director Peggy Alford	Withhold
Meta Platforms, Inc.	28-May-25	USA	G	Director Election - Director Election	Elect Director	1.2. Elect Director Marc L. Andreessen	Withhold
Meta Platforms, Inc.	28-May-25	USA	G	Director Election - Director Election	Elect Director	1.5. Elect Director John Elkann	Withhold
Meta Platforms, Inc.	28-May-25	USA	G	Director Election - Director Election	Elect Director	1.6. Elect Director Andrew W. Houston	Withhold
Meta Platforms, Inc.	28-May-25	USA	G	Director Election - Director Election	Elect Director	1.14. Elect Director Tony Xu	Withhold

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Meta Platforms, Inc.	28-May-25	USA	G	Director Election - Director Election	Elect Director	1.15. Elect Director Mark Zuckerberg	Withhold
Meta Platforms, Inc.	28-May-25	USA	G	Compensation - Equity Compensation Plan	Approve Omnibus Stock Plan	3. Approve Omnibus Stock Plan	Against
Meta Platforms, Inc.	28-May-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Meta Platforms, Inc.	28-May-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	13. Report on Investing in Bitcoin	Against
Yara International ASA	28-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
STMicroelectronics NV	28-May-25	Netherlands	G	Director Election - Director Election	Elect Supervisory Board Member	13.. Reelect Helene Vletter van Dort to Supervisory Board	Against
UnitedHealth Group Incorporated	02-Jun-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
UnitedHealth Group Incorporated	02-Jun-25	USA	G	Compensation - Severance Agreement	Submit Severance Agreement to Shareholder Vote	4. Submit Severance Agreement to Shareholder Vote	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2.b.. Approve Remuneration Report	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Director Related - Discharge	Approve Discharge of Board and President (Bundled)	4.a.. Approve Discharge of Executive Directors	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Director Related - Discharge	Approve Discharge of Board and President (Bundled)	4.b.. Approve Discharge of Non-Executive Directors	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Director Election - Director Election	Elect Director	5.a.. Reelect Antonia Di Bella as Non-Executive Director	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Director Election - Director Election	Elect Director	5.b.. Reelect Guido Krass as Non-Executive Director	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	6.. Approve 2025 Share Unit Plan	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Compensation - Equity Compensation Plan	Amend Restricted Stock Plan	7.. Amend 2023 and 2024 Long Term Incentive Plan Rules	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8.. Amend Remuneration Policy	Against
Alphabet Inc.	06-Jun-25	USA	G	Director Election - Director Election	Elect Director	1a. Elect Director Larry Page	Against
Alphabet Inc.	06-Jun-25	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director John L. Hennessy	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Alphabet Inc.	06-Jun-25	USA	G	Director Election - Director Election	Elect Director	1e. Elect Director Frances H. Arnold	Against
Alphabet Inc.	06-Jun-25	USA	G	Director Election - Director Election	Elect Director	1g. Elect Director L. John Doerr	Against
Alphabet Inc.	06-Jun-25	USA	G	Director Election - Director Election	Elect Director	1i. Elect Director K. Ram Shriram	Against
Alphabet Inc.	06-Jun-25	USA	G	Director Election - Director Election	Elect Director	1j. Elect Director Robin L. Washington	Against
Alphabet Inc.	06-Jun-25	USA	G	Corporate Governance - Shareholder Rights	Provide Right to Act by Written Consent	3. Provide Right to Act by Written Consent	Against
Alphabet Inc.	06-Jun-25	USA	G	Compensation - Compensation	Adjust Executive Compensation Metrics for Share Buybacks	4. Adjust Executive Compensation Metrics for Share Buybacks	Against
Alphabet Inc.	06-Jun-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	5. Report on Discrimination in Charitable Contributions	Against
Alphabet Inc.	06-Jun-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	6. Consider Ending Participation in Human Rights Campaign's Corporate Equality Index	Against
Alphabet Inc.	06-Jun-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	10. Report on Risks of Discrimination in GenAI	Against
ALM Equity AB	10-Jun-25	Sweden	G	Director Related - Board Related	Fix Number of Directors	10. Determine Number of Members and Deputy Members of Board	Against
ALM Equity AB	10-Jun-25	Sweden	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and Auditors	11. Approve Remuneration of Directors; Approve Remuneration of Auditor	Against
ALM Equity AB	10-Jun-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Elect Directors	Against
ALM Equity AB	10-Jun-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	13. Elect Board Chair	Against
Corpay, Inc.	11-Jun-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
MercadoLibre, Inc.	17-Jun-25	USA	G	Director Election - Director Election	Elect Director	1a. Elect Director Stelleo Passos Tolda	Withhold
SalMar ASA	18-Jun-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
SalMar ASA	18-Jun-25	Norway	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	11. Approve Share-Based Incentive Plan	Against
Mastercard Incorporated	24-Jun-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	8. Report on Discrimination Risks of Affirmative Action Initiatives	Against
Core & Main, Inc.	24-Jun-25	USA	G	Director Election - Director Election	Elect Director	1.1. Elect Director Dennis G. Gipson	Withhold
Corem Property Group AB	21-Jul-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	9. Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights	Against
Soltec Power Holdings SA	22-Jul-25	Spain	G	Director Election - Director Election	Elect Director	2.2. Ratify Appointment of and Elect Luigi Pigorini as Director	Against
Soltec Power Holdings SA	22-Jul-25	Spain	G	Director Election - Director Election	Elect Director	2.7. Reelect Jose Francisco Morales Torres as Director	Against
Soltec Power Holdings SA	22-Jul-25	Spain	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3.1. Advisory Vote on Remuneration Report	Against
Soltec Power Holdings SA	22-Jul-25	Spain	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	4.2. Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	Against
Soltec Power Holdings SA	22-Jul-25	Spain	G	Capitalization - Capital Issuance	Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights	4.3. Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities with Exclusion of Preemptive Rights up to 20 Percent of Capital	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Director Related - Committee Election	Elect Member of Audit Committee	6.4. Re-elect Steve Pacak as Chairman of the Audit Committee	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Implementation Report of the Remuneration Report	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Place Authorised but Unissued Shares under Control of Directors	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Authorise Board to Issue Shares for Cash	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Naspers Ltd.	21-Aug-25	South Africa	G	Strategic Transactions - Corporate Transactions/Reorganizations	Approve/Amend Loan Guarantee to Subsidiary	2. Approve Financial Assistance in Terms of Section 44 of the Companies Act	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Capitalization - Capital Structure - Repurchase	Authorize Directed Share Repurchase Program	5. Authorise Specific Repurchase of N Ordinary Shares from Holders of N Ordinary Share	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	6. Authorise Repurchase of A Ordinary Shares	Against
ALM Equity AB	29-Sep-25	Sweden	G	Director Related - Board Related	Elect Board Chair(s) and/or Vice-Chair(s)	7. Elect Joakim Alm as Board Chair; Elect Maria Wideroth as Vice Chair	Against
Bid Corp. Ltd.	30-Oct-25	South Africa	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	12.3. Approve Fees of the Non-executive Directors	Against
Novo Nordisk A/S	14-Nov-25	Denmark	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	1.1. Elect Lars Rebien Sorensen (Chair) as New Director	Abstain
Novo Nordisk A/S	14-Nov-25	Denmark	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	1.2. Elect Cees de Jong (Vice Chair) as New Director	Abstain
Novo Nordisk A/S	14-Nov-25	Denmark	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	1.3.1. Elect Britt Meelby Jensen as New Director	Abstain
Novo Nordisk A/S	14-Nov-25	Denmark	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	1.3.2. Elect Mikael Dolsten as New Director	Abstain
Novo Nordisk A/S	14-Nov-25	Denmark	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	1.3.3. Elect Stephan Engels as New Director	Abstain
Oracle Corporation	18-Nov-25	USA	G	Director Election - Director Election	Elect Director	1.1. Elect Director Awo Ablo	Withhold
Oracle Corporation	18-Nov-25	USA	G	Director Election - Director Election	Elect Director	1.5. Elect Director Bruce R. Chizen	Withhold
Oracle Corporation	18-Nov-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
The Bidvest Group Ltd.	01-Dec-25	South Africa	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	1. Approve Endorsement of Hospitality and Travel Expenses Paid on Behalf of Non-Executive Directors	Against
Microsoft Corporation	05-Dec-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	5. Report on Risks of Microsoft's ESP being Utilized for Censorship of Legitimate Speech	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Microsoft Corporation	05-Dec-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	6. Report on Risks of Censorship in Generative Artificial Intelligence	Against
Cisco Systems, Inc.	16-Dec-25	USA	E, S	E&S Blended - Counter	Miscellaneous -- Environmental & Social Counterproposal	5. Assess and Report on Positive Financial Value of Company's Inclusion Programs	Against
OTC Markets Group Inc.	16-Dec-25	USA	G	Director Election - Director Election	Elect Director	1b. Elect Director R. Cromwell Coulson	Against

Analysis of Votes Against Policy

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Diploma Plc	15-Jan-25	United Kingdom	G	Director Election - Director Election	Elect Director	3. Re-elect David Lowden as Director	For
Fenix Outdoor International AG	11-Feb-25	Switzerland	G	Routine Business - Routine Business	Other Business	4. Transact Other Business (Voting)	For
Talnom Oyj	19-Mar-25	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	For
Talnom Oyj	19-Mar-25	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Harri Tahkola, Mikko Siuruainen, Johannes Karjula, Elina Tourunen and Erik Tahkola as Directors; Elect Saara Kauppila as New Director	For
Bredband2 i Skandinavien AB	19-Mar-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	8.e. Reelect Robert Buren, Rolf Johansson, Daniel Krook and Karin Zingmark as Directors	For
Axfood AB	19-Mar-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Report	For
Axfood AB	19-Mar-25	Sweden	G	Director Election - Director Election	Elect Director	14.2. Reelect Caroline Berg as Director	For
Axfood AB	19-Mar-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14.9. Elect Carolin Berg as Board Chair	For
DSV A/S	20-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	6.4. Reelect Tarek Sultan Al-Essa as Director	For
Gjensidige Forsikring ASA	20-Mar-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	For
Gjensidige Forsikring ASA	20-Mar-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11.a. Reelect Eivind Elnan, Gunnar Robert Sellaeg, Gyrid Skalleberg Ingero and Tor Magne Lonnum as Directors; Elect Dag Mejdell (Chair), Mari Thjomoe and Simona Trombetta as New Directors	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Neste Corp.	25-Mar-25	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect John Abbott (Vice Chair), Nick Elmslie, Just Jansz, Conrad Keijzer, Pasi Laine (Chair) and Sari Mannonen as Directors; Elect Anna Hyvonen and Essimari Kairisto as New Directors	For
Indutrade AB	03-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	13.1c. Reelect Anders Jernhall as Director	For
Indutrade AB	03-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	13.1e. Reelect Ulf Lundahl as Director	For
Indutrade AB	03-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	13.1f. Reelect Katarina Martinson as Director	For
Indutrade AB	03-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	13.1g. Reelect Lars Pettersson as Director	For
Indutrade AB	03-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	13.2. Reelect Katarina Martinson as Board Chair	For
Indutrade AB	03-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	For
Novonesis A/S	03-Apr-25	Denmark	G	Director Election - Director Election	Elect Director	6.a. Reelect Cornelis (Cees) de Jong (Chair) as Director	For
Novonesis A/S	03-Apr-25	Denmark	G	Director Election - Director Election	Elect Director	7.a. Reelect Heine Dalsgaard (Vice Chair) as Director	For
Novonesis A/S	03-Apr-25	Denmark	G	Director Election - Director Election	Elect Director	8.b. Reelect Kasim Kutay as Director	For
A. O. Smith Corporation	08-Apr-25	USA	G	Director Election - Director Election	Elect Director	1.1. Elect Director Todd W. Fister	For
A. O. Smith Corporation	08-Apr-25	USA	G	Director Election - Director Election	Elect Director	1.2. Elect Director Michael M. Larsen	For
A. O. Smith Corporation	08-Apr-25	USA	G	Director Election - Director Election	Elect Director	1.3. Elect Director Lois M. Martin	For
A. O. Smith Corporation	08-Apr-25	USA	S	Social - Diversity, Equity, & Inclusion	Labor Issues - Discrimination and Miscellaneous	4. Report on Company's Hiring Practices with Respect to Formerly Incarcerated People	Abstain
Harvia Oyj	08-Apr-25	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	15. Reelect Heiner Olbrich (Chair), Catharina Stackelberg-Hammaren (Deputy Chair), Anders Holmen, Hille Korhonen, Markus Lengauer and Olli Liitola as Directors; Elect Petri Castren as New Director (Vote for All Candidates)	For
Harvia Oyj	08-Apr-25	Finland	G	Director Election - Director Election	Elect Director	15.a. Reelect Heiner Olbrich (Chair) as Director	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Pandox AB	09-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	11.1. Reelect Bengt Kjell as Director	For
Pandox AB	09-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	11.2. Reelect Christian Ringnes as Director	For
Pandox AB	09-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	11.3. Reelect Jakob Iqbal as Director	For
Pandox AB	09-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	11.5. Reelect Jon Rasmus Aurdal as Director	For
Pandox AB	09-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	11.6. Reelect Ulrika Danielsson as Director	For
Pandox AB	09-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11.7. Reelect Christian Ringnes as Board Chair	For
Pandox AB	09-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	For
Aalberts NV	10-Apr-25	Netherlands	G	Director Election - Director Election	Elect Supervisory Board Member	6.b. Reelect P.A.M. van Bommel to Supervisory Board	For
Borregaard ASA	10-Apr-25	Norway	G	Director Election - Director Election	Elect Director	6.2. Reelect Terje Andersen as Director	For
Borregaard ASA	10-Apr-25	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	6b. Reelect Helge Aasen as Board Chair	For
Revenio Group Oyj	10-Apr-25	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	For
Multiconsult ASA	10-Apr-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Creation of NOK 2.8 Million Pool of Capital without Preemptive Rights	For
Gofore Oyj	11-Apr-25	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	For
Gofore Oyj	11-Apr-25	Finland	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	19. Approve Issuance of up to 2.4 Million Shares without Preemptive Rights	For
Marimekko Oyj	15-Apr-25	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Massimiliano Brunazzo, Carol Chen, Mika Ihamuotila (Chair), Teemu Kangas-Karki (Vice-Chair), Tomoki Takebayashi and Marianne Vikkula as Directors	For
Prysmian SpA	16-Apr-25	Italy	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Second Section of the Remuneration Report	Abstain
Fabege AB	23-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	11.c. Elect Tomas Eriksson as New Director	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Fabege AB	23-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	11.d. Reelect Jan Litborn as Director	For
Fabege AB	23-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	11.e. Reelect Lennart Mauritzson as Director	For
Fabege AB	23-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11.h. Reelect Jan Litborn as Board Chair	For
Assa Abloy AB	23-Apr-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Johan Hjertonsson (Chair), Carl Douglas (Vice Chair), Erik Ekudden, Sofia Schorling Hogberg, Lena Olving, Victoria Van Camp and Susanne Pahlen Aklundh as Directors	For
Assa Abloy AB	23-Apr-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16. Approve Performance Share Matching Plan LTI 2025 for Senior Executives and Key Employees	For
AQ Group AB	23-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.1. Reelect Per Olof Andersson as Director	For
AQ Group AB	23-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.4. Reelect Claes Mellgren as Director	For
AQ Group AB	23-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	12.7. Elect Claes Mellgren as Chair of Board	For
Prisma Properties AB	23-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report	For
Prisma Properties AB	23-Apr-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	18. Approve Creation of up to 20 Percent Pool of Capital without Preemptive Rights	For
Bufab AB	24-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.e. Reelect Eva Nilsagard as Director	For
Bufab AB	24-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	17. Approve Remuneration Report	For
HMS Networks AB	24-Apr-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Charlotte Brogren (Chair), Anders Morck, Cecilia Wachtmeister, Niklas Edling, Anna Kleine and Johan Stakeberg as Directors	For
Kitron ASA	24-Apr-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10.2. Approve Creation of NOK 4 Million Pool of Capital without Preemptive Rights	For
Kitron ASA	24-Apr-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Elect Directors (Vote Collectively or Below)	For
Kitron ASA	24-Apr-25	Norway	G	Director Election - Director Election	Elect Director	12.5. Reelect Gyrid Skalleberg Ingero as Director	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Beijer Ref AB	24-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.a. Reelect Per Bertland as Director	For
Beijer Ref AB	24-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.c. Reelect Albert Gustafsson as Director	For
Beijer Ref AB	24-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.e. Reelect Joen Magnusson as Director	For
Beijer Ref AB	24-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.g. Reelect William Striebe as Director	For
Beijer Ref AB	24-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.h. Reelect Kate Swann as Director	For
Beijer Ref AB	24-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	12.i. Reelect Kate Swann as Board Chair	For
Beijer Ref AB	24-Apr-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	15.A. Approve Performance Share Matching Plan LTI 2025 for Key Employees	For
Beijer Ref AB	24-Apr-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	15.B. Approve Equity Plan Financing Through Acquisition and Transfer of Shares	For
Beijer Ref AB	24-Apr-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	15.C. Approve Alternative Equity Plan Financing of LTI 2025, if Item 15.B is Not Approved	For
K2A Knaust & Andersson Fastigheter AB	24-Apr-25	Sweden	G	Director Election - Director Election - Bundled	Elect Board of Directors and Auditors (Bundled)	11. Reelect Sten Gejrot (Chair), Claes-Henrik Julander, Johan Knaust, Ingrid Lindquist, Johan Ljungberg and Johan Thorell as Directors; Ratify KPMG as Auditor	For
K2A Knaust & Andersson Fastigheter AB	24-Apr-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13. Approve Issuance of up to 20 Percent of Issued Shares without Preemptive Rights	For
Neobo Fastigheter AB	24-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report	For
Avanza Bank Holding AB	24-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	14.4. Reelect Sven Hagstromer as Director	For
Avanza Bank Holding AB	24-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	14.5. Reelect John Hedberg as Director	For
Avanza Bank Holding AB	24-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15.1. Reelect Sven Hagstromer as Board Chair	For
Avanza Bank Holding AB	24-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15.2. Reelect John Hedberg as Vice Chair	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
FastPartner AB	24-Apr-25	Sweden	G	Director Election - Director Election - Bundled	Elect Board of Directors and Auditors (Bundled)	16. Reelect Peter Carlsson (Chair), Sven-Olof Johansson, Charlotte Bergman, Katarina Staaf and Cecilia Vestin as Directors; Elect Carina Akerstrom as New Director; Ratify Ernst & Young AB as Auditors	For
OEM International AB	24-Apr-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	14. Reelect Jorgen Rosengren as Director; Elect Christopher Norbye,Thijs Bakker, Martin Gaarn Thomsen, Matthias Wittkowski and Albert Gustafsson as New Directors	For
OEM International AB	24-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15. Elect Christopher Norbye as Board Chair	For
OEM International AB	24-Apr-25	Sweden	G	Audit Related - Auditor Related	Ratify Auditors	16. Ratify KPMG AB as Auditors	For
OEM International AB	24-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	17. Approve Remuneration Report	For
Rejlers AB	24-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Report	For
Rejlers AB	24-Apr-25	Sweden	G	Director Election - Director Election - Bundled	Elect Board of Directors and Auditors (Bundled)	11. Reelect Peter Rejler (Chair), Jan Samuelsson, Patrik Boman, Peter Johansson and Susanne Blanke as Directors; Elect Martina Rejler as New Director; Ratify Ernst & Young as Auditors	For
Lifco AB	25-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.a. Reelect Carl Bennet as Director	For
Lifco AB	25-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.b. Reelect Ulrika Dellby as Director	For
Lifco AB	25-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.d. Reelect Erik Gabrielson as Director	For
Lifco AB	25-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.h. Reelect Axel Wachtmeister as Director	For
Lifco AB	25-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15.j. Reelect Carl Bennet as Board Chair	For
Lifco AB	25-Apr-25	Sweden	G	Audit Related - Auditor Related	Ratify Auditors	16. Ratify Ernst & Young AB as Auditors	For
Catena AB	28-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.a. Reelect Gustaf Hermelin as Director	For
Catena AB	28-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.b. Reelect Katarina Wallin as Director	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Catena AB	28-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.d. Reelect Lennart Mauritzson as Director	For
Catena AB	28-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.g. Reelect Joost Uwents as Director	For
Catena AB	28-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15.h. Elect Lennart Mauritzson as Board Chair	For
Catena AB	28-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Remuneration Report	For
Nordnet AB	28-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	17. Approve Remuneration Policy And Other Terms of Employment For Executive Management	For
Atea ASA	29-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement (Advisory Vote)	For
Entra ASA	29-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	For
Entra ASA	29-Apr-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	10. Approve Equity Plan Financing Through Repurchase of Shares	For
KlaraBo Sverige AB	29-Apr-25	Sweden	G	Director Election - Director Election - Bundled	Elect Board of Directors and Auditors (Bundled)	10. Reelect Lennart Sten (Chair), Anders Pettersson, Joacim Sjoberg, Sophia Mattsson-Linnala and Per Hakan Borjesson as Directors; Elect Karin Gunnarsson and Ralph Muhlrad as New Directors; Ratify PricewaterhouseCoopers as Auditor	For
KlaraBo Sverige AB	29-Apr-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Issuance of up to 20 Percent of Share Capital without Preemptive Rights	For
Swedish Logistic Property AB	29-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.1. Reelect Erik Selin as Director	For
Swedish Logistic Property AB	29-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.2. Reelect Peter Strand as Director	For
Swedish Logistic Property AB	29-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	13. Reelect Erik Selin as Board Chair	For
Swedish Logistic Property AB	29-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14. Reelect Peter Strand as Board Vice Chair	For
Swedish Logistic Property AB	29-Apr-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	19. Approve Issuance of up to 15 Percent of Share Capital without Preemptive Rights	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Exsitec Holding AB	29-Apr-25	Sweden	G	Director Election - Director Election - Bundled	Elect Board of Directors and Auditors (Bundled)	10. Reelect Peter Viberg (Chair), Erlend Sogn, Christine Ahlstrand, Ann-Charlotte Jarleryd and Emil Hjalmarsson as Directors; Elect Johan Kallblad as New Director; Ratify PricewaterhouseCoopers AB as Auditor	For
Thule Group AB	29-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	13.4. Reelect Johan Westman as Director	For
Fastighetsbolaget Emilshus AB	29-Apr-25	Sweden	G	Director Election - Director Election - Bundled	Elect Board of Directors and Auditors (Bundled)	9. Reelect Johan Ericsson (Chair), Jakob Fyrberg, Bjorn Garat, Elisabeth Thuresson, Rutger Kallen and Ulrika Valassias Directors; Ratify KPMG as Auditor	For
Fastighetsbolaget Emilshus AB	29-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report	For
Sweco AB	29-Apr-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Asa Bergman, Alf Goransson, Johan Hjertonsson, Johan Nordstrom (Chair), Susanne Pahlen Aklundh and Johan Wall as Directors; Elect Katrien Beuls and Constanze Hufenbecher as New Directors	For
Troax Group AB	29-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	17. Approve Remuneration Report	For
Atlas Copco AB	29-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	10.a2. Reelect Johan Forssell as Director	For
Atlas Copco AB	29-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	10.a8. Reelect Hans Straberg as Director	For
Atlas Copco AB	29-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	10.a9. Reelect Peter Wallenberg Jr as Director	For
Atlas Copco AB	29-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	10.b. Reelect Hans Straberg as Board Chair	For
Firefly AB	29-Apr-25	Sweden	G	Director Election - Director Election - Bundled	Elect Board of Directors and Auditors (Bundled)	12. Reelect Erik Mitteregger (Chair), Elisabet Salander Bjorklund, Anders Lindberg, Jan Berntsson and Lennart Jansson as Directors; Ratify BDO Malardalen as Auditors	For
Firefly AB	29-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy And Other Terms of Employment For Executive Management	For
Nederman Holding AB	29-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Nederman Holding AB	29-Apr-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Johan Menckel (Chair), Anders Borg, Gunilla Fransson, Ylva op den Velde Hammargren, Sven Kristensson and Sam Stromersten as Directors	For
Wihlborgs Fastigheter AB	29-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.1. Reelect Anders Jarl (Chair) as Director	For
Wihlborgs Fastigheter AB	29-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.2. Reelect Jan Litborn as Director	For
Wihlborgs Fastigheter AB	29-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.4. Reelect Lennart Mauritzon as Director	For
cBrain A/S	29-Apr-25	Denmark	G	Director Election - Director Election	Elect Director	4.1. Reelect Henrik Hvidtfeldt (Chair) as Director	For
cBrain A/S	29-Apr-25	Denmark	G	Director Election - Director Election	Elect Director	4.5. Reelect Per Tejs Knudsen as Director	For
cBrain A/S	29-Apr-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6a. Approve Remuneration Report (Advisory Vote)	For
cBrain A/S	29-Apr-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6b. Approve Remuneration Policy	For
Alimak Group AB	30-Apr-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Johan Hjertonsson (Chair), Helena Nordman-Knutson, Tomas Carlsson, Helene Mellquist, Sven Tornkvist, Petra Einarsson and Ole Kristian Jodahl as Directors; Elect Annette Rinck as New Director	For
Bakkafrost P/F	30-Apr-25	Faroe Islands	G	Director Election - Director Election	Elect Director	6. Reelect Runi M. Hansen (Chair) as Director	For
Bakkafrost P/F	30-Apr-25	Faroe Islands	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy And Other Terms of Employment For Executive Management	For
Elektroimportoren AS	30-Apr-25	Norway	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	8. Approve Option Scheme for Board Members	For
Dynavox Group AB	05-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	For
Dynavox Group AB	05-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16a. Approve Long Term Incentive Program (Executive LTI 2025)	For
Dynavox Group AB	05-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	16b. Approve Equity Plan Financing	For
Dynavox Group AB	05-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	16c. Approve Alternative Equity Plan Financing	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Fenix Outdoor International AG	05-May-25	Switzerland	G	Director Election - Director Election	Elect Director	4.1.a. Reelect Ulf Gustafsson as Director	For
Fenix Outdoor International AG	05-May-25	Switzerland	G	Director Election - Director Election	Elect Director	4.1.b. Reelect Mats Olsson as Director	For
Fenix Outdoor International AG	05-May-25	Switzerland	G	Director Election - Director Election	Elect Director	4.1.c. Reelect Sebastian Von Wallwitz as Director	For
Fenix Outdoor International AG	05-May-25	Switzerland	G	Director Election - Director Election	Elect Director	4.1.d. Reelect Susanne Nordin as Director	For
Fenix Outdoor International AG	05-May-25	Switzerland	G	Director Election - Director Election	Elect Director	4.1.e. Reelect Rolf Schmid as Director	For
Fenix Outdoor International AG	05-May-25	Switzerland	G	Director Election - Director Election	Elect Director	4.2. Reelect Martin Nordin as Director and Board Chair	For
Fenix Outdoor International AG	05-May-25	Switzerland	G	Director Related - Committee Election	Elect Member of Remuneration Committee	4.3.a. Reappoint Ulf Gustafsson as Member of the Compensation Committee	For
Fenix Outdoor International AG	05-May-25	Switzerland	G	Director Related - Committee Election	Elect Member of Remuneration Committee	4.3.b. Reappoint Susanne Nordin as Member of the Compensation Committee	For
Fenix Outdoor International AG	05-May-25	Switzerland	G	Audit Related - Auditor Related	Ratify Auditors	4.5. Ratify Ernst & Young Ltd as Auditors	For
Fenix Outdoor International AG	05-May-25	Switzerland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration of Executive Directors and/or Non-Executive Directors	5.4. Approve Variable Remuneration of Executive Committee in the Amount of EUR 304,000 for Fiscal Year 2024	For
Intea Fastigheter AB	05-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Board of Directors and Auditors (Bundled)	11. Reelect Caesar Afors (Chair), Henrik Lindekrantz, Christian Haglund, Hakan Sandberg, Mattias Grahn and Pernilla Ramslov as Directors; Elect Carina Akerstrom and Jorgen Eriksson as New Directors; Ratify KPMG AB as Auditors	For
Hexagon AB	05-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.1. Reelect Ola Rollen as Director	For
Hexagon AB	05-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.2. Reelect Marta Schorling Andreen as Director	For
Hexagon AB	05-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.3. Reelect Sofia Schorling Hogberg as Director	For
Hexagon AB	05-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	12.10. Reelect Ola Rollen as Board Chair	For
Novotek AB	05-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11. Reelect Fredrik Larsson, Anna Bjelm, Charlotta Johnsson, Sven Kristensson (Chair) and Peter Rosen as Directors	For
Novotek AB	05-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Remuneration Report	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Hemnet Group AB	06-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.A. Reelect Anders Nilsson as Director	For
Hemnet Group AB	06-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15. Reelect Anders Nilsson as Board Chair	For
Bygghem AB	06-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Board of Directors and Auditors (Bundled)	13. Reelect Anders Moberg (Chair), Daniel Muhlbach, Gunilla Spongh, Lars Ljungalv, Andreas Elgaard and Catarina Fagerholm as Directors; Ratify PricewaterhouseCoopers AB as Auditor	For
Instalco AB	06-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.a. Reelect Johnny Alvarsson as Director	For
Instalco AB	06-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.e. Reelect Per Sjostrand as Director	For
Instalco AB	06-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14.h. Reelect Per Sjostrand as Board Chair	For
Instalco AB	06-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	18. Approve Remuneration Report	For
Nyfosa AB	06-May-25	Sweden	G	Director Election - Director Election	Elect Director	16.1b. Reelect Ulrika Danielsson as Director	For
Eiendomsspar AS	06-May-25	Norway	G	Director Election - Director Election	Elect Director	7.1. Elect Anders Ryssdal as Director	For
Eiendomsspar AS	06-May-25	Norway	G	Director Election - Director Election	Elect Director	7.2. Elect Gisele Marchand as Director	For
Eiendomsspar AS	06-May-25	Norway	G	Director Election - Director Election	Elect Director	7.3. Elect Jakob Iqbal as Director	For
Eiendomsspar AS	06-May-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Approve Creation of NOK 40 Million Pool of Capital without Preemptive Rights	For
Tomra Systems ASA	06-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	For
Tomra Systems ASA	06-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Johan Hjertonsson (Chair), Bodil Sonesson, Pierre Couderc, Hege Skryseth and Erik Osmundsen as Directors	For
Beijer Alma AB	06-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Caroline af Ugglas, Hans Landin, Johnny Alvarsson, Oskar Hellstrom, Sofie Lowenhielm and Johan Wall (Chair) as Directors	For
Castellum AB	07-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	16. Approve Remuneration Report	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
NP3 Fastigheter AB	07-May-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13. Approve Issuance of Up To 6.1 Million Ordinary Shares without Preemptive Rights; Approve Issuance of Up To 15 Million Preference Shares without Preemptive Rights	For
Stille AB	07-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Per Carlsson, Yonna Olsson, Victor Steien and Jens Viebke as Directors; Elect Jon Sigurdsson (Chair) as New Director	For
Stille AB	07-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	14. Approve Remuneration Policy And Other Terms of Employment For Executive Management	For
Brinova Fastigheter AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	10.1. Reelect Erik Selin as Director	For
Brinova Fastigheter AB	07-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	10.8. Reelect Erik Selin as Board Chair	For
Brinova Fastigheter AB	07-May-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Issuance of up to 20 Percent of Share Capital without Preemptive Rights	For
Kongsberg Gruppen ASA	07-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	For
Kongsberg Gruppen ASA	07-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy And Other Terms of Employment For Executive Management	For
Kongsberg Gruppen ASA	07-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11. Reelect Eivind Reiten, Per A. Sorlie, Morten Henriksen, Merete Hverven and Kristin Faerovik as Directors (Vote for All Candidates)	For
Kongsberg Gruppen ASA	07-May-25	Norway	G	Director Election - Director Election	Elect Director	11.3. Reelect Morten Henriksen as Director	For
Kongsberg Gruppen ASA	07-May-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13. Approve Equity Plan Financing	For
Mycronic AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.1. Reelect Patrik Tigerschild as Director	For
Mycronic AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.3. Reelect Anna Belfrage as Director	For
Mycronic AB	07-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	12.8. Reelect Patrik Tigerschild as Board Chair	For
Mycronic AB	07-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Report	For
Mycronic AB	07-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	20.A. Approve Performance Based Share Plan LTIP 2025	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Mycronic AB	07-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	20.B. Approve Equity Plan Financing	For
Veidekke ASA	07-May-25	Norway	G	Director Election - Director Election	Elect Director	7.6. Reelect Nils Morten Bohler as Director	For
Addnode Group AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	16.1a. Reelect Jan Andersson as Director	For
Addnode Group AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	16.1c. Reelect Staffan Hanstorp as Director	For
Addnode Group AB	07-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	16.2. Reelect Staffan Hanstorp as Board Chair	For
Idun Industrier AB	08-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Board of Directors and Auditors (Bundled)	11. Reelect Adam Samuelsson (Chair), Gunnar Tindberg, Ludwig Andreen, Christina Fagerberg and Johan Lindqvist as Directors; Ratify PricewaterhouseCoopers as Auditors	For
Idun Industrier AB	08-May-25	Sweden	G	Compensation - Equity Compensation Plan - Non-Employee Director	Approve Non-Employee Director Stock Option Plan	14. Approve Non-Employee Director 2025/2028:2 Warrant Plan	For
Medestim ASA	08-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6a. Approve Remuneration Policy And Other Terms of Employment For Executive Management	For
NCAB Group AB	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.1. Reelect Christian Salamon as Director	For
NCAB Group AB	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.4. Reelect Hans Ramel as Director	For
NCAB Group AB	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.6. Reelect Hans Stahl as Director	For
NCAB Group AB	08-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	12.9. Elect Christian Salamon as Board Chair	For
NCAB Group AB	08-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16(a). Approve Incentive Plan LTIP 2025/2028 for Key Employees	For
NCAB Group AB	08-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	16(b). Approve Equity Plan Financing Through Issuance of Warrants	For
NCAB Group AB	08-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	16(c). Approve Transfer of Warrants to Participants of LTIP 2025/2028	For
NCAB Group AB	08-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	16(d). Approve Acquisition of Treasury Shares in Connection with LTIP 2025/2028	For
NCAB Group AB	08-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	16(e). Approve Transfer of Treasury Shares to Participants of LTIP 2025/2028	For
Embellence Group AB	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	12(5). Reelect Magnus Welander as Director	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Embellence Group AB	08-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	13. Elect Magnus Welander as Board Chair	For
Nivika Fastigheter AB	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.a1. Reelect Elisabeth Norman as Director	For
Nivika Fastigheter AB	08-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	12.b1. Reelect Elisabeth Norman as Board Chair	For
Subsea 7 SA	08-May-25	Luxembourg	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Report	For
Subsea 7 SA	08-May-25	Luxembourg	G	Director Election - Director Election	Elect Director	9. Reelect Treveri S.a r.l., Represented by Kristian Siem as Director	For
AddLife AB	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	13.4. Reelect Eva Nilsagard as Director	For
AddLife AB	08-May-25	Sweden	G	Audit Related - Auditor Related	Ratify Auditors	14. Ratify Pricewaterhousecoopers AB as Auditors	For
AddLife AB	08-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	For
Epiroc AB	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	10a.2. Reelect Johan Forssell as Director	For
Epiroc AB	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	10a.5. Reelect Ronnie Leten as Director	For
Epiroc AB	08-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	10b. Reelect Ronnie Leten as Board Chair	For
Fastighets AB Balder	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	11a. Reelect Sten Duner (Chair) as Director	For
Fastighets AB Balder	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	11c. Reelect Fredrik Svensson as Director	For
Fastighets AB Balder	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	11e. Reelect Anders Wennergren as Director	For
Sagax AB	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	10.1. Reelect Johan Cederlund as Director	For
Sagax AB	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	10.2. Reelect Filip Engelbert as Director	For
Sagax AB	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	10.4. Reelect Staffan Salen as Director	For
Sagax AB	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	10.5. Reelect Johan Thorell as Director	For
Sagax AB	08-May-25	Sweden	G	Director Election - Director Election	Elect Director	10.6. Reelect Ulrika Werdelin as Director	For
Sagax AB	08-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	10.7. Reelect Staffan Salen as Board Chair	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Sagax AB	08-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Report	For
Sagax AB	08-May-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13. Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	For
CTT Systems AB	08-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	15. Approve Performance Share Plan for Key Employees	For
Upsales Technology AB	08-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Board of Directors and Auditors (Bundled)	13. Reelect Henry Rawet (Chair), Baltsar Sahlin, Sebastian Torneman and Daniel Wikberg as Directors; Elect David Dernulf as New Director; Ratify BDO Malardalen AB as Auditors	For
Upsales Technology AB	08-May-25	Sweden	G	Compensation - Equity Compensation Plan - Non-Employee Director	Approve Non-Employee Director Stock Option Plan	14. Approve Warrant Plan for Board Chair	For
Green Landscaping Group AB	09-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Board of Directors and Auditors (Bundled)	12. Reelect Per Sjostrand (Chair), Monica Trolle, Staffan Salen, Asa Kallenius, Tomas Bergstrom and Bjorn Jansson as Directors; Ratify Grant Thornton Sweden as Auditors	For
Logistea AB	09-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.1a. Reelect Patrik Tillman as Director	For
Logistea AB	09-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.1b. Reelect Mia Arnhult as Director	For
Logistea AB	09-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.1c. Reelect Jonas Grander as Director	For
Logistea AB	09-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.1d. Reelect Anneli Lindblom as Director	For
Logistea AB	09-May-25	Sweden	G	Director Election - Director Election	Elect Director	12.1e. Elect Stig Waernes as New Director	For
Logistea AB	09-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	12.2. Reelect Patrik Tillman as Board Chair	For
Logistea AB	09-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	For
Logistea AB	09-May-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	17. Approve Creation of Pool of Capital without Preemptive Rights	For
Var Energi ASA	12-May-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Creation of NOK 39.9 Million Pool of Capital without Preemptive Rights	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Var Energi ASA	12-May-25	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	6. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For
Var Energi ASA	12-May-25	Norway	G	Director Election - Director Election	Elect Director	9.a. Reelect Liv Monica Bargem Stubholt as Director	For
Var Energi ASA	12-May-25	Norway	G	Director Election - Director Election	Elect Director	9.b. Reelect Fabio Ignazio Romeo as Director	For
Var Energi ASA	12-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Francesco Gattei and Guido Brusco as Directors	For
Topicus.com Inc.	13-May-25	Canada	G	Director Election - Director Election	Elect Director	1.2. Elect Director Alex Macdonald	For
Topicus.com Inc.	13-May-25	Canada	G	Director Election - Director Election	Elect Director	1.5. Elect Director Robin van Poelje	For
Aker BP ASA	13-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement	For
Aker BP ASA	13-May-25	Norway	G	Audit Related - Auditor Related	Authorize Board to Fix Remuneration of External Auditor(s)	7. Approve Remuneration of Auditors	For
Aker BP ASA	13-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Anne Marie Cannon, Kjell Inge Rokke and Kate Thomson as Directors; Elect Niamh Staunton as Deputy Director for Kate Thomson	For
Aker BP ASA	13-May-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Creation of Up to NOK 31.6 Million Pool of Capital without Preemptive Rights	For
Aker BP ASA	13-May-25	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	13. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For
Ependion AB	13-May-25	Sweden	G	Director Election - Director Election	Elect Director	13.1. Reelect Peter Nilsson as Director	For
Ependion AB	13-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	13.7. Reelect Peter Nilsson as Board Chair	For
Ependion AB	13-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	17.A. Approve Long-Term Performance Based Incentive Program LTI 2025/2028	For
Ependion AB	13-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17.B. Approve Equity Plan Financing	For
Elevance Health, Inc.	14-May-25	USA	S	Social - Diversity, Equity, & Inclusion	Report on EEO	4. Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	Against
Burford Capital Ltd.	14-May-25	Guernsey	G	Director Election - Director Election	Elect Director	4. Elect Director Robert Gillespie	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Burford Capital Ltd.	14-May-25	Guernsey	G	Director Election - Director Election	Elect Director	5. Elect Director Christopher Halmý	For
Burford Capital Ltd.	14-May-25	Guernsey	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Advisory Vote to Ratify Named Executive Officers' Compensation	For
Annehem Fastigheter AB	14-May-25	Sweden	G	Director Election - Director Election	Elect Director	14f. Reelect Henrik Saxborn as Director	For
Annehem Fastigheter AB	14-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15. Reelect Henrik Saxborn as Board Chair	For
Fortinova Fastigheter AB	14-May-25	Sweden	G	Director Election - Director Election	Elect Director	13.c. Reelect Anders Valdemarsson as Director	For
Fortinova Fastigheter AB	14-May-25	Sweden	G	Audit Related - Auditor Related	Ratify Auditors	13.i. Ratify PricewaterhouseCoopers as Auditor	For
Fortinova Fastigheter AB	14-May-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Issuance of up to 20 Percent of Share Capital without Preemptive Rights	For
Fortinova Fastigheter AB	14-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve Remuneration Policy And Other Terms of Employment For Executive Management	For
Qualisys Holding AB	14-May-25	Sweden	G	Director Election - Director Election	Elect Director	11.2. Reelect Henrik Nyberg as Director	For
Qualisys Holding AB	14-May-25	Sweden	G	Director Election - Director Election	Elect Director	11.3. Reelect Daniel Petersson as Director	For
Qualisys Holding AB	14-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	12. Elect Peter Gille Board Chair	For
Munters Group AB	14-May-25	Sweden	G	Director Election - Director Election	Elect Director	13.e. Reelect Magnus Nicolin as Director	For
Munters Group AB	14-May-25	Sweden	G	Director Election - Director Election	Elect Director	13.f. Reelect Kristian Sildeby as Director	For
Munters Group AB	14-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14.a. Reelect Magnus Nicolin as Board	For
Munters Group AB	14-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	18. Approve Remuneration Policy And Other Terms of Employment For Executive Management	For
Munters Group AB	14-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Remuneration Report	For
engcon AB	15-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	13.2. Reelect Annika Baremo as Board Chair	For
Absolent Air Care Group AB	15-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Johan Westman (Chairman), Joakim Westh, Marta Schorling Andreen, Nils-Johan Andersson, Malin Persson and Lars-Henrik Jorving as Directors	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Fastighets AB Trianon	15-May-25	Sweden	G	Director Related - Board Related	Determine Number of Members and Deputy Members of Board; Determine Number of Auditors and Deputy Auditors	11. Determine Number of Members and Deputy Members of Board; Determine Number of Auditor and Deputy Auditor	For
Fastighets AB Trianon	15-May-25	Sweden	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and Auditors	12. Approve Remuneration of Directors; Approve Remuneration of Auditor	For
Fastighets AB Trianon	15-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Board of Directors and Auditors (Bundled)	13. Elect Board of Directors and Auditors	For
BTS Group AB	16-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8.d. Approve Remuneration Report	For
BTS Group AB	16-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11. Reelect Mariana Burenstam Linder, Henrik Ekelund (Chair), Stefan Gardefjord, Reinhold Geijer and Anna Soderblom as Directors; Reelect Olivia Ekelund as Deputy Board Member	For
Nimbus Group AB	16-May-25	Sweden	G	Director Election - Director Election	Elect Director	13.1. Reelect Mats Engblom as Director	For
Nimbus Group AB	16-May-25	Sweden	G	Director Election - Director Election	Elect Director	13.2. Reelect Lars Hygrell as Director	For
Nimbus Group AB	16-May-25	Sweden	G	Director Election - Director Election	Elect Director	13.3. Reelect Per Hesselmark as Director	For
Nimbus Group AB	16-May-25	Sweden	G	Director Election - Director Election	Elect Director	13.4. Reelect Eva Nilsagard as Director	For
Nimbus Group AB	16-May-25	Sweden	G	Director Election - Director Election	Elect Director	13.6. Elect Gustav Lindner as New Director	For
Nimbus Group AB	16-May-25	Sweden	G	Director Election - Director Election	Elect Director	13.7. Elect Henrik Patek as NewDirector	For
Nimbus Group AB	16-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14.1. Reelect Mats Engblom as Board Chair	For
Nimbus Group AB	16-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16. Approve Warrant Plan LTI 2025/2028 for Key Employees	For
Nemetschek SE	20-May-25	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Report	For
Sveafastigheter AB	20-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Peter Wagstrom (Chair), Per O. Dahlstedt, Peder Johnson, Sanja Batjan, Christer Nerlich and Jenny Warne as Directors; Elect Leiv Synnes as New Director	For
DOF Group ASA	20-May-25	Norway	G	Director Election - Director Election	Elect Director	10.1. Reelect Svein Harald Oygard (Chair) as Director	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
DOF Group ASA	20-May-25	Norway	G	Director Election - Director Election	Elect Director	10.2. Reelect Harald Lauritz Thorstein as Director	For
DOF Group ASA	20-May-25	Norway	G	Director Election - Director Election	Elect Director	10.3. Reelect Daniela Davila as Director	For
DOF Group ASA	20-May-25	Norway	G	Director Election - Director Election	Elect Director	10.4. Reelect Christine J. Morris (Brennet) as Director	For
DOF Group ASA	20-May-25	Norway	G	Director Election - Director Election	Elect Director	10.5. Reelect Adrian Geelmuyden as Director	For
DOF Group ASA	20-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy And Other Terms of Employment For Executive Management	For
DOF Group ASA	20-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	14. Approve Remuneration Statement	For
DOF Group ASA	20-May-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	15.2. Approve Equity Plan Financing Through Issuance of Shares	For
AutoStore Holdings Ltd.	20-May-25	Bermuda	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	For
Genovis AB	21-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Torben Jorgensen (Chair), Mikael Lonn, Steve Jordan, Magnus Gustafsson and Lotta Ljungqvist as Directors	For
K-Fast Holding AB	21-May-25	Sweden	G	Director Election - Director Election	Elect Director	11.1. Reelect Erik Selin (Chair) as Director	For
K-Fast Holding AB	21-May-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Issuance of up to 25 Million Shares of Series B without Preemptive Rights	For
Judges Scientific Plc	22-May-25	United Kingdom	G	Director Election - Director Election	Elect Director	4. Re-elect Ralph Elman as Director	For
Stendorren Fastigheter AB	22-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Roniek Bannink, Helena Levander, Carl Mork, Andreas Philipson (Chair) and Joakim Rubin as Directors; Elect Tom Livelli as New Directors	For
Stendorren Fastigheter AB	22-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	For
Stendorren Fastigheter AB	22-May-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	18. Approve Issuance of up to 20 Percent of Share Capital without Preemptive Rights	For
Leroy Seafood Group ASA	27-May-25	Norway	G	Director Election - Director Election	Elect Director	9.a. Reelect Britt Kathrine Drivenes as Director	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Leroy Seafood Group ASA	27-May-25	Norway	G	Director Election - Director Election	Elect Director	9.b. Reelect Didrik Munch as Director	For
Leroy Seafood Group ASA	27-May-25	Norway	G	Director Election - Director Election	Elect Director	9.c. Reelect Karoline Mogster as Director	For
EQT AB	27-May-25	Sweden	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	13.a. Approve Remuneration of Directors in the Amount of EUR 331,500 for Chair and EUR 150,500 for Other Directors; Approve Remuneration for Committee Work	For
EQT AB	27-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.a. Reelect Conni Jonsson as Director	For
EQT AB	27-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.e. Reelect Marcus Wallenberg as Director	For
EQT AB	27-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14.i. Reelect Conni Jonsson as Board Chair	For
EQT AB	27-May-25	Sweden	G	Compensation - Equity Compensation Plan	Amend Restricted Stock Plan	20. Amend EQT Share Program and EQT Option Program	For
IVU Traffic Technologies AG	28-May-25	Germany	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Report	For
Yara International ASA	28-May-25	Norway	G	Director Election - Director Election	Elect Director	8.1. Reelect Harald Lauritz Thorstein as Director	For
Mowi ASA	04-Jun-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	6. Approve Equity Plan Financing	For
Mowi ASA	04-Jun-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	7. Approve Remuneration Statement	For
Masoval AS	05-Jun-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	6. Reelect Kari Skeidsvoll Moe and Roger Granheim as Directors; Reelect Martin Staveli as Deputy Director; Reelect Lars Masoval as Board Chair	For
Castellum AB	18-Jul-25	Sweden	G	Director Election - Director Election	Elect Director	8.1a. Elect Ralf Spann as New Director	For
Castellum AB	18-Jul-25	Sweden	G	Director Election - Director Election	Elect Director	8.1b. Elect Marita Loft as New Director	For
Castellum AB	18-Jul-25	Sweden	G	Director Election - Director Election	Elect Director	8.1c. Elect Leif Norburg as New Director	For
Castellum AB	18-Jul-25	Sweden	G	Director Election - Director Election	Elect Director	8.1d. Elect Knut Rost as New Director	For
Castellum AB	18-Jul-25	Sweden	G	Director Election - Director Election	Elect Director	8.1e. Elect Stefan Wallander as New Director	For
Castellum AB	18-Jul-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	8.2. Elect Ralf Spann as Board Chair	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Envipco Holding NV	05-Aug-25	Netherlands	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4.. Approve Remuneration Report	For
Lagercrantz Group AB	26-Aug-25	Sweden	G	Director Election - Director Election	Elect Director	13.1. Reelect Fredrik Borjesson as Director	For
Lagercrantz Group AB	26-Aug-25	Sweden	G	Director Election - Director Election	Elect Director	13.5. Reelect Malin Nordesjo as Director	For
Lagercrantz Group AB	26-Aug-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14. Reelect Fredrik Borjesson as Board Chair	For
Lagercrantz Group AB	26-Aug-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	16. Approve Remuneration Report	For
Addtech AB	27-Aug-25	Sweden	G	Director Election - Director Election	Elect Director	13.1. Reelect Henrik Hedelius as Director	For
Addtech AB	27-Aug-25	Sweden	G	Director Election - Director Election	Elect Director	13.2. Reelect Ulf Mattsson as Director	For
Addtech AB	27-Aug-25	Sweden	G	Director Election - Director Election	Elect Director	13.3. Reelect Malin Nordesjo as Director	For
Addtech AB	27-Aug-25	Sweden	G	Director Election - Director Election	Elect Director	13.6. Reelect Fredrik Borjesson as New Director	For
Addtech AB	27-Aug-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	13.7. Reelect Malin Nordesjo as Board Chair	For
Addtech AB	27-Aug-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	For
Bergman & Beving AB	28-Aug-25	Sweden	G	Director Election - Director Election	Elect Director	13.5. Reelect Malin Nordesjo as Director	For
Bergman & Beving AB	28-Aug-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	13.7. Reelect Jorgen Wigh as Board Chair	For
Bergman & Beving AB	28-Aug-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	For
Protector Forsikring ASA	08-Sep-25	Norway	G	Director Election - Director Election	Elect Director	3. Elect Hakon Astrup as Director	For
Sectra AB	09-Sep-25	Sweden	G	Director Election - Director Election	Elect Director	13.a. Reelect Anders Persson as Director	For
Sectra AB	09-Sep-25	Sweden	G	Director Election - Director Election	Elect Director	13.b. Reelect Torbjorn Kronander as Director	For
Sectra AB	09-Sep-25	Sweden	G	Director Election - Director Election	Elect Director	13.e. Reelect Jan-Olof Bruer as Director	For
Sectra AB	09-Sep-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14. Reelect Jan-Olof Bruer as Board Chair	For

Analysis of Votes Against Policy (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Sectra AB	09-Sep-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	16. Approve Remuneration Report	For
AutoStore Holdings Ltd.	17-Oct-25	Bermuda	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	4. Elect Viveka Ekberg, Kjersti Wiklund and Andreas Hansson as Directors	For
Novo Nordisk A/S	14-Nov-25	Denmark	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	1.1. Elect Lars Rebien Sorensen (Chair) as New Director	For
Novo Nordisk A/S	14-Nov-25	Denmark	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	1.2. Elect Cees de Jong (Vice Chair) as New Director	For
Novo Nordisk A/S	14-Nov-25	Denmark	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	1.3.1. Elect Britt Meelby Jensen as New Director	For
Novo Nordisk A/S	14-Nov-25	Denmark	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	1.3.2. Elect Mikael Dolsten as New Director	For
Novo Nordisk A/S	14-Nov-25	Denmark	G	Director Election - Director Election	Elect a Shareholder-Nominee to the Board (Proxy Access Nominee)	1.3.3. Elect Stephan Engels as New Director	For

Analysis of Votes Against Management

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Visa Inc.	28-Jan-25	USA	S	Social - Political Spending	Political Lobbying Disclosure	7. Report on Lobbying Payments and Policy	For
Fenix Outdoor International AG	11-Feb-25	Switzerland	G	Routine Business - Routine Business	Allow Shareholder Meetings to be Held in Virtual-Only Format	3. Approve Virtual-Only Shareholder Meetings	Against
Apple Inc.	25-Feb-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	4. Report on Ethical AI Data Acquisition and Usage	For
Deere & Company	26-Feb-25	USA	S	Social - Diversity, Equity, & Inclusion	Report on EEO	5. Report on Effectiveness of Efforts to Create a Meritocratic Workplace	For
Deere & Company	26-Feb-25	USA	S	Social - Diversity, Equity, & Inclusion	Racial Equity and/or Civil Rights Audit	7. Report on a Civil Rights Audit	For
DiaSorin SpA	28-Feb-25	Italy	G	Takeover Related - Takeover - Restricting	Adopt Double Voting Rights for Long-Term Registered Shareholders	1. Allow Additional Voting Rights for Shares with Double Voting Rights	Against
Netcompany Group A/S	04-Mar-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report (Advisory Vote)	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Netcompany Group A/S	04-Mar-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	9.a. Approve Revised Remuneration Policy	Against
Demant A/S	06-Mar-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report (Advisory Vote)	Against
Demant A/S	06-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	6.a. Reelect Niels B. Christiansen as Director	Abstain
Demant A/S	06-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	6.b. Reelect Niels Jacobsen as Director	Abstain
Embla Medical hf	12-Mar-25	Iceland	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Embla Medical hf	12-Mar-25	Iceland	G	Director Election - Director Election	Elect Director	7.3. Reelect Niels Jacobsen as Director	Abstain
Embla Medical hf	12-Mar-25	Iceland	G	Director Election - Director Election	Elect Director	7.4. Reelect Arne Boye Nielsen as Director	Abstain
Kojamo Oyj	13-Mar-25	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Kojamo Oyj	13-Mar-25	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Mikael Aro (Chair), Kari Kauniskangas, Anne Koutonen, Mikko Mursula, Veronica Lindholm, Andreas Segal and Annica Anas as Directors	Against
Platzer Fastigheter Holding AB	19-Mar-25	Sweden	G	Director Election - Director Election	Elect Director	13a.4. Reelect Henrik Forsberg Schoultz as Director	Against
Platzer Fastigheter Holding AB	19-Mar-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	13b. Reelect Henrik Forsberg Schoultz as Board Chair	Against
Keysight Technologies, Inc.	20-Mar-25	USA	G	Director Related - Board Related	Declassify the Board of Directors	4. Declassify the Board of Directors	For
The Walt Disney Company	20-Mar-25	USA	E	Environmental - Climate	Report on Climate Change	4. Report on Climate Risk in Retirement Plan Options	For
DSV A/S	20-Mar-25	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	8.1. Approve Creation of DKK 48.1 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 48.1 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 48.1 Million	Against
Danske Bank A/S	20-Mar-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy	Against
Danske Bank A/S	20-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	7.b. Reelect Martin Norkjaer Larsen as Director	Abstain

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Gjensidige Forsikring ASA	20-Mar-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Gjensidige Forsikring ASA	20-Mar-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11.a. Reelect Eivind Elnan, Gunnar Robert Sellaeg, Gyrid Skalleberg Ingero and Tor Magne Lonnum as Directors; Elect Dag Mejdell (Chair), Mari Thjomoe and Simona Trombetta as New Directors	Against
Valmet Corp.	26-Mar-25	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Tryg A/S	26-Mar-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	6.e. Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	Against
Tryg A/S	26-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	7.a. Reelect Jukka Pertola as Member of Board	Abstain
ABB Ltd.	27-Mar-25	Switzerland	G	Routine Business - Routine Business	Other Business	11. Transact Other Business (Voting)	Against
Essity AB	27-Mar-25	Sweden	G	Director Election - Director Election	Elect Director	12.h. Reelect Karl Aberg as Director	Against
Essity AB	27-Mar-25	Sweden	G	Director Election - Director Election	Elect Director	12.j. Elect Katarina Martinson as New Director	Against
Novo Nordisk A/S	27-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	6.1. Reelect Helge Lund (Chair) as Director	Abstain
Novo Nordisk A/S	27-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	6.2. Reelect Henrik Poulsen (Vice Chair) as Director	Abstain
Novo Nordisk A/S	27-Mar-25	Denmark	G	Director Election - Director Election	Elect Director	6.3d. Reelect Kasim Kutay as Director	Abstain
Svenska Cellulosa AB SCA	04-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.7. Reelect Helena Stjernholm as Director	Against
Svenska Cellulosa AB SCA	04-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	12.9. Reelect Barbara M. Thoralfsson as Director	Against
Svenska Cellulosa AB SCA	04-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	13. Elect Helena Stjernholm as Board Chair	Against
Skanska AB	07-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	14a. Reelect Hans Biorck as Director	Against
Skanska AB	07-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	14b. Reelect Par Boman as Director	Against
Skanska AB	07-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	14i. Reelect Hans Biorck as Board Chair	Against
A. O. Smith Corporation	08-Apr-25	USA	S	Social - Diversity, Equity, & Inclusion	Labor Issues - Discrimination and Miscellaneous	4. Report on Company's Hiring Practices with Respect to Formerly Incarcerated People	Abstain

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Schouw & Co A/S	10-Apr-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report (Advisory Vote)	Against
Schouw & Co A/S	10-Apr-25	Denmark	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5.1. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Schouw & Co A/S	10-Apr-25	Denmark	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	5.5. Authorize Share Repurchase Program	Against
Schouw & Co A/S	10-Apr-25	Denmark	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	5.6. Approve Creation of DKK 40 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 40 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 40 Million	Against
Schouw & Co A/S	10-Apr-25	Denmark	G	Director Election - Director Election	Elect Director	6.1. Reelect Jorgen Dencker Wisborg as Director	Abstain
Schouw & Co A/S	10-Apr-25	Denmark	G	Director Election - Director Election	Elect Director	6.2. Reelect Kenneth Skov Eskildsen as Director	Abstain
Schouw & Co A/S	10-Apr-25	Denmark	G	Director Election - Director Election	Elect Director	6.3. Reelect Kjeld Johannesen as Director	Abstain
Schouw & Co A/S	10-Apr-25	Denmark	G	Director Election - Director Election	Elect Director	6.5. Reelect Soren Staehr as Director	Abstain
Protector Forsikring ASA	10-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Report	Against
Protector Forsikring ASA	10-Apr-25	Norway	G	Director Election - Director Election	Elect Director	6.1. Reelect Jostein Sorvol as Director	Against
Protector Forsikring ASA	10-Apr-25	Norway	G	Director Election - Director Election	Elect Director	6.2. Reelect Else Bugge Fougner as Director	Against
Protector Forsikring ASA	10-Apr-25	Norway	G	Director Election - Director Election	Elect Director	6.3. Elect Hanne Myre as New Director	Against
Protector Forsikring ASA	10-Apr-25	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	6.4. Reelect Jostein Sorvoll as Board Chair	Against
Protector Forsikring ASA	10-Apr-25	Norway	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	6.5. Reelect Arve Ree as Vice Chair	Against
Dometic Group AB	15-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	11.1. Reelect Fredrik Cappelen as Director	Against
Dometic Group AB	15-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	11.6. Reelect Rainer E. Schmuckle as Director	Against
Dometic Group AB	15-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	11.8. Reelect Fredrik Cappelen as Board Chair	Against
Dometic Group AB	15-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	13. Approve Remuneration Report	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Olvi Oyj	16-Apr-25	Finland	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Report (Advisory Vote)	Against
Olvi Oyj	16-Apr-25	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Lasse Heinonen, Nora Hortling, Tarmo Noop and Juho Nummela as Directors; Elect Pekka Tiainen and Anette Vaini-Antila as New Directors	Against
Prysmian SpA	16-Apr-25	Italy	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Second Section of the Remuneration Report	Abstain
Klaveness Combination Carriers AS	23-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Remuneration Statement	Against
Klaveness Combination Carriers AS	23-Apr-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Approve Creation of NOK 11.9 Million Pool of Capital without Preemptive Rights	Against
Klaveness Combination Carriers AS	23-Apr-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	11. Approve Equity Plan Financing Through Issuance of Shares	Against
Corem Property Group AB	23-Apr-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13. Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights	Against
Sampo Oyj	23-Apr-25	Finland	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Christian Clausen, Steve Langan, Risto Murto, Antti Makinen, Markus Rauramo, Astrid Stange and Annica Witschard as Directors; Elect Sara Mella as New Director	Against
Kitron ASA	24-Apr-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10.2. Approve Creation of NOK 4 Million Pool of Capital without Preemptive Rights	Against
Kitron ASA	24-Apr-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Elect Directors (Vote Collectively or Below)	Against
Kitron ASA	24-Apr-25	Norway	G	Director Election - Director Election	Elect Director	12.5. Reelect Gyrid Skalleberg Ingero as Director	Against
Europris ASA	24-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Report	Against
Neobo Fastigheter AB	24-Apr-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Creation of Pool of Capital without Preemptive	Against
SATS ASA	28-Apr-25	Norway	G	Miscellaneous - Compensation	Company-Specific Compensation-Related	9.2.2. Approve Participation of Board Members in the 2025 Share Program	Against
DiaSorin SpA	28-Apr-25	Italy	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	2.1. Approve Remuneration Policy	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
DiaSorin SpA	28-Apr-25	Italy	G	Compensation - Cash/Equity Bonus	Approve/Amend Executive Incentive Bonus Plan	5. Approve Long-Term Incentive Plan	Against
DiaSorin SpA	28-Apr-25	Italy	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	6. Approve Stock Option Plan	Against
Catena AB	28-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.a. Reelect Gustaf Hermelin as Director	Against
Catena AB	28-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.b. Reelect Katarina Wallin as Director	Against
Catena AB	28-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.d. Reelect Lennart Mauritzson as Director	Against
Catena AB	28-Apr-25	Sweden	G	Director Election - Director Election	Elect Director	15.g. Reelect Joost Uwents as Director	Against
Catena AB	28-Apr-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15.h. Elect Lennart Mauritzson as Board Chair	Against
Catena AB	28-Apr-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	19. Approve Remuneration Report	Against
Atea ASA	29-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement (Advisory Vote)	Against
Citigroup Inc.	29-Apr-25	USA	G	Compensation - Equity Compensation Plan	Amend Omnibus Stock Plan	4. Amend Omnibus Stock Plan	Against
Citigroup Inc.	29-Apr-25	USA	G	Compensation - Severance Agreement	Submit Severance Agreement to Shareholder Vote	5. Submit Severance Agreement (Change-in-Control) to Shareholder Vote	For
Citigroup Inc.	29-Apr-25	USA	S	Social - Human Rights	Improve Human Rights Standards or Policies	6. Report on Respecting Indigenous Peoples' Rights	For
Interpump Group SpA	29-Apr-25	Italy	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	3. Approve Remuneration Policy	Against
Interpump Group SpA	29-Apr-25	Italy	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Approve Second Section of the Remuneration Report	Against
Interpump Group SpA	29-Apr-25	Italy	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	6. Approve 2025-2027 Incentive Plan	Against
Elmera Group ASA	30-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Elmera Group ASA	30-Apr-25	Norway	G	Director Election - Director Election	Elect Director	11.1. Reelect Per Oluf Solbraa as Director	Against
Elmera Group ASA	30-Apr-25	Norway	G	Director Election - Director Election	Elect Director	11.2. Reelect Heidi Theresa Ose as Director	Against
Elmera Group ASA	30-Apr-25	Norway	G	Director Election - Director Election	Elect Director	11.3. Reelect Anne Marit Steen as Director	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Molina Healthcare, Inc.	30-Apr-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Molina Healthcare, Inc.	30-Apr-25	USA	G	Corporate Governance - Shareholder Rights	Amend Articles/Bylaws/Charter - Call Special Meetings	5. Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	For
Aker ASA	30-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	5. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Aker ASA	30-Apr-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement (Advisory)	Against
Aker ASA	30-Apr-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Frank Ove Reite (Deputy Chair), Karen Simon and Kristin Krohn Devold as Directors	Against
Aker ASA	30-Apr-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	14. Authorize Share Repurchase Program in Connection with Incentive Plan	Against
Anheuser-Busch InBev SA/NV	30-Apr-25	Belgium	G	Director Election - Director Election	Elect Director	7a. Reelect Martin J. Barrington as Restricted Share Director	Against
Anheuser-Busch InBev SA/NV	30-Apr-25	Belgium	G	Director Election - Director Election	Elect Director	7b. Reelect Salvatore Mancuso as Restricted Share Director	Against
Anheuser-Busch InBev SA/NV	30-Apr-25	Belgium	G	Director Election - Director Election	Elect Director	7c. Reelect Alejandro Santo Domingo as Restricted Share Director	Against
Anheuser-Busch InBev SA/NV	30-Apr-25	Belgium	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report	Against
Unilever Plc	30-Apr-25	United Kingdom	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Unilever Plc	30-Apr-25	United Kingdom	G	Director Election - Director Election	Elect Director	10. Re-elect Ian Meakins as Director	Against
Sanofi	30-Apr-25	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	15. Approve Remuneration Policy of CEO	Against
Groupe Bruxelles Lambert SA	02-May-25	Belgium	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	2.1. Authorize Repurchase of Up to 20 Percent of Issued Share Capital	Against
Groupe Bruxelles Lambert SA	02-May-25	Belgium	G	Director Election - Director Election	Elect Director	5.2. Reelect Claude Genereux as Director	Against
Groupe Bruxelles Lambert SA	02-May-25	Belgium	G	Director Election - Director Election	Elect Director	5.3. Reelect Alexandra Soto as Director	Against
Groupe Bruxelles Lambert SA	02-May-25	Belgium	G	Director Election - Director Election	Elect Director	5.5. Reelect Jacques Veyrat as Director	Against
Groupe Bruxelles Lambert SA	02-May-25	Belgium	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Berkshire Hathaway Inc.	03-May-25	USA	G	Director Election - Director Election	Elect Director	1.1. Elect Director Warren E. Buffett	Withhold
Berkshire Hathaway Inc.	03-May-25	USA	G	Director Election - Director Election	Elect Director	1.5. Elect Director Stephen B. Burke	Withhold
Berkshire Hathaway Inc.	03-May-25	USA	G	Director Election - Director Election	Elect Director	1.6. Elect Director Kenneth I. Chenault	Withhold
Berkshire Hathaway Inc.	03-May-25	USA	G	Director Election - Director Election	Elect Director	1.8. Elect Director Susan L. Decker	Withhold
Berkshire Hathaway Inc.	03-May-25	USA	G	Director Election - Director Election	Elect Director	1.9. Elect Director Charlotte Guyman	Withhold
Berkshire Hathaway Inc.	03-May-25	USA	G	Director Election - Director Election	Elect Director	1.11. Elect Director Thomas S. Murphy, Jr.	Withhold
Berkshire Hathaway Inc.	03-May-25	USA	E	Environmental - Climate	Disclosure of Fossil Fuel Financing	7. Report on Clean Energy Supply Financing Ratio	For
Berkshire Hathaway Inc.	03-May-25	USA	E, S	E&S Blended - Board Related	Establish Environmental/Social Issue Board Committee	8. Establish Board Committee on Artificial Intelligence	For
Nordic Semiconductor ASA	05-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Supervisory Board Members (Bundled)	8b). Reelect Birger Steen, Anita Huun, Annastiina Hintsu, Helmut Gassel and Snorre Kjesbu as Directors	Against
Norconsult ASA	05-May-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	17. Authorize Share Repurchase Program in Connection with Incentive Plans	Against
Norconsult ASA	05-May-25	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	18. Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Shares	Against
Fenix Outdoor International AG	05-May-25	Switzerland	G	Routine Business - Routine Business	Other Business	7. Transact Other Business (Voting)	Against
The Hershey Company	06-May-25	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director Huong Maria T. Kraus	Against
The Hershey Company	06-May-25	USA	G	Director Election - Director Election	Elect Director	1h. Elect Director Juan R. Perez	Against
The Hershey Company	06-May-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
CellaVision AB	06-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.2. Reelect Christer Fahraeus as Director	Against
CellaVision AB	06-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	18. Approve Remuneration Report	Against
Danaher Corporation	06-May-25	USA	G	Director Election - Director Election	Elect Director	1e. Elect Director Teri List	Against
Danaher Corporation	06-May-25	USA	G	Director Election - Director Election	Elect Director	1i. Elect Director A. Shane Sanders	Against
Danaher Corporation	06-May-25	USA	G	Director Election - Director Election	Elect Director	1j. Elect Director John T. Schwieters	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Danaher Corporation	06-May-25	USA	G	Director Election - Director Election	Elect Director	11. Elect Director Raymond C. Stevens	Against
S&P Global Inc.	07-May-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
S&P Global Inc.	07-May-25	USA	G	Compensation - Compensation	Clawback of Incentive Payments	4. Amend Clawback Policy	For
PepsiCo, Inc.	07-May-25	USA	E, S	E&S Blended - Health & Safety	Product Toxicity and Safety	4. Issue Third Party Assessment of Safety of Non-Sugar Sweeteners	For
PepsiCo, Inc.	07-May-25	USA	S	Social - Diversity, Equity, & Inclusion	Racial Equity and/or Civil Rights Audit	5. Report on Third-Party Racial Equity Audit	For
PepsiCo, Inc.	07-May-25	USA	E	Environmental - Other	Report/Assess Environmental Impacts on Company and/or Community	6. Report on Risks Related to Biodiversity and Nature Loss	For
PepsiCo, Inc.	07-May-25	USA	E	Environmental - Pollution	Recycling	7. Report on Plastic Packaging	For
Crayon Group Holding AS	07-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Statement	Against
Crayon Group Holding AS	07-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Crayon Group Holding AS	07-May-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Equity Plan Financing Through Increase in Share Capital; Approve Creation of NOK 9 Million Pool of Capital without Preemptive Rights	Against
Eurazeo SE	07-May-25	France	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy of Management Board Members	Against
Eurazeo SE	07-May-25	France	G	Compensation - Directors' Compensation	Remuneration-Related	9. Approve Compensation Report of Corporate Officers	Against
Arch Capital Group Ltd.	07-May-25	Bermuda	S	Social - Diversity, Equity, & Inclusion	Report on EEO	5. Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	For
Investor AB	07-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report	Against
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.D. Reelect Tom Johnstone, CBE as Director	Against
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.G. Reelect Mats Rahmstrom as Director	Against
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.H. Reelect Grace Reksten Skaugen as Director	Against
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.I. Reelect Hans Straberg as Director	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.J. Reelect Jacob Wallenberg as Director	Against
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.K. Reelect Marcus Wallenberg as Director	Against
Investor AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	14.M. Elect Fred Wallenberg as New Director	Against
Investor AB	07-May-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	15. Reelect Jacob Wallenberg as Board Chair	Against
Kongsberg Gruppen ASA	07-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Kongsberg Gruppen ASA	07-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Kongsberg Gruppen ASA	07-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	11. Reelect Eivind Reiten, Per A. Sorlie, Morten Henriksen, Merete Hverven and Kristin Faerovik as Directors (Vote for All Candidates)	Against
Kongsberg Gruppen ASA	07-May-25	Norway	G	Director Election - Director Election	Elect Director	11.3. Reelect Morten Henriksen as Director	Against
Kongsberg Gruppen ASA	07-May-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	13. Approve Equity Plan Financing	Against
NCC AB	07-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	20.A. Approve Performance Share Incentive Plan LTI 2025	Against
NCC AB	07-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	20.B. Approve Transfer of Class B Shares to Participants of LTI 2025 Program	Against
NCC AB	07-May-25	Sweden	G	Compensation - Equity Compensation Plan	Approve Alternative Equity Plan Financing	20.C. Approve Alternative Equity Plan Financing	Against
Momentum Group AB	07-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Report	Against
Momentum Group AB	07-May-25	Sweden	G	Director Election - Director Election	Elect Director	13.3. Reelect Stefan Hedelius as Director	Against
Momentum Group AB	07-May-25	Sweden	G	Director Related - Committee Election	Elect Member of Nominating Committee	15.2. Elect Stefan Hedelius as Member of Nominating Committee	Against
Subsea 7 SA	08-May-25	Luxembourg	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Report	Against
Subsea 7 SA	08-May-25	Luxembourg	G	Director Election - Director Election	Elect Director	9. Reelect Treveri S.a r.l., Represented by Kristian Siem as Director	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Securitas AB	08-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Jan Svensson (Chair), Asa Bergman, Fredrik Cappelen, Harry Klagsbrun, Johan Menckel and Sofia Schorling Hogberg as Directors; Elect Jill D. Smith and Massimo Grassi as New Directors	Against
TGS ASA	08-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	13. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Norsk Hydro ASA	09-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Remuneration Statement	Against
Kid ASA	12-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	11. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Kid ASA	12-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	12. Approve Remuneration Statement	Against
Var Energi ASA	12-May-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Creation of NOK 39.9 Million Pool of Capital without Preemptive Rights	Against
Var Energi ASA	12-May-25	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	6. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
Var Energi ASA	12-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	8. Approve Remuneration Statement	Against
Var Energi ASA	12-May-25	Norway	G	Director Election - Director Election	Elect Director	9.a. Reelect Liv Monica Bargem Stubholt as Director	Against
Var Energi ASA	12-May-25	Norway	G	Director Election - Director Election	Elect Director	9.b. Reelect Fabio Ignazio Romeo as Director	Against
Var Energi ASA	12-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Francesco Gattei and Guido Brusco as Directors	Against
Aker BP ASA	13-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	5. Approve Remuneration Statement	Against
Aker BP ASA	13-May-25	Norway	G	Audit Related - Auditor Related	Authorize Board to Fix Remuneration of External Auditor(s)	7. Approve Remuneration of Auditors	Against
Aker BP ASA	13-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Reelect Anne Marie Cannon, Kjell Inge Rokke and Kate Thomson as Directors; Elect Niamh Staunton as Deputy Director for Kate Thomson	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Aker BP ASA	13-May-25	Norway	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12. Approve Creation of Up to NOK 31.6 Million Pool of Capital without Preemptive Rights	Against
Aker BP ASA	13-May-25	Norway	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	13. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
First American Financial Corporation	13-May-25	USA	G	Corporate Governance - Shareholder Rights	Adopt Simple Majority Vote	6. Adopt Simple Majority Vote	For
Enphase Energy, Inc.	14-May-25	USA	G	Compensation - Equity Compensation Plan	Amend Omnibus Stock Plan	3. Amend Omnibus Stock Plan	Against
Elopak ASA	14-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Equinor ASA	14-May-25	Norway	E	Environmental - Climate	Management Climate-Related Proposal	8. Approve Energy Transition Plan 2025	Against
Equinor ASA	14-May-25	Norway	S	Social - Human Rights	Human Rights Risk Assessment	16. Review Guidelines and Procedures for Human Rights Due Diligence Assessments	For
Equinor ASA	14-May-25	Norway	E	Environmental - Miscellaneous	Miscellaneous Proposal - Environmental	17. Identify and Manage Risks and Possibilities Regarding Climate and Integrate These in the Company's Strategy	For
Equinor ASA	14-May-25	Norway	E	Environmental - Miscellaneous	Miscellaneous Proposal - Environmental	18. Assess if the Company's Planned Increase in Oil and Gas Production is Consistent with the Majority Shareholder Expectations	For
Equinor ASA	14-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	20. Approve Remuneration Statement	Against
Equinor ASA	14-May-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	26. Authorize Share Repurchase Program in Connection With Employee Remuneration Programs	Against
Otis Worldwide Corporation	15-May-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Otis Worldwide Corporation	15-May-25	USA	S	Social - Political Spending	Political Contributions Disclosure	4. Report on Political Contributions and Expenditures	For
AF Gruppen ASA	15-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement (Advisory Vote)	Against
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Elect Directors (Bundled)	Against
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election	Elect Director	10.1. Elect Oistein Andresen as New Director	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election	Elect Director	10.2. Elect Anne Harris as New Director	Against
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election	Elect Director	10.4. Reelect Erik T. Veiby as Director	Against
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election	Elect Director	10.5. Reelect Kristian Holth as Director	Against
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election	Elect Director	10.6. Reelect Marianne E. Gjertsen as Director	Against
AF Gruppen ASA	15-May-25	Norway	G	Director Election - Director Election	Elect Director	10.7. Reelect Morten Grongstad (Chair) as Director	Against
AF Gruppen ASA	15-May-25	Norway	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	18. Amend Articles of Association	Against
Havila Shipping ASA	15-May-25	Norway	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	9. Elect Directors	Against
Nexans SA	15-May-25	France	G	Director Election - Director Election	Elect Director	5. Reelect Francisco Perez Mackenna as Director	Against
NIBE Industrier AB	15-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	13. Reelect Hans Linnarson (Chair), James Ahrgren, Camilla Ekdahl, Eva Karlsson, Gerteric Lindquist, Anders Palsson and Eva Thunholm as Directors	Against
CDW Corporation	20-May-25	USA	G	Corporate Governance - Shareholder Rights	Provide Right to Act by Written Consent	4. Provide Right to Act by Written Consent	For
Shell Plc	20-May-25	United Kingdom	G	Director Election - Director Election	Elect Director	9. Re-elect Sir Andrew Mackenzie as Director	Against
Shell Plc	20-May-25	United Kingdom	E	Environmental - Climate	GHG Emissions	22. Request Company Disclose Whether and How Its: Demand Forecast For LNG; LNG Production And Sales Targets; And New Capital Expenditure In Natural Gas Assets; Are Consistent With Climate Commitments, Including Target To Reach Net Zero Emissions By 2025	For
Thermo Fisher Scientific Inc.	21-May-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Amazon.com, Inc.	21-May-25	USA	G	Director Election - Director Election	Elect Director	1a. Elect Director Jeffrey P. Bezos	Against
Amazon.com, Inc.	21-May-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Amazon.com, Inc.	21-May-25	USA	G	Director Related - Board Related	Require Independent Board Chair	4. Adopt Mandatory Policy Separating the Roles of CEO and Board Chair	For
Amazon.com, Inc.	21-May-25	USA	E	Environmental - Climate	GHG Emissions	6. Disclose All Material Scope 3 Emissions	For

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Amazon.com, Inc.	21-May-25	USA	E	Environmental - Climate	GHG Emissions	7. Report on Impact of Data Centers on Climate Commitments	For
Amazon.com, Inc.	21-May-25	USA	S	Social - Human Rights	Human Rights Risk Assessment	8. Commission Third Party Assessment of Board Oversight of Human Rights Risks of AI	For
Amazon.com, Inc.	21-May-25	USA	E	Environmental - Pollution	Recycling	9. Report on Efforts to Reduce Plastic Packaging	For
Amazon.com, Inc.	21-May-25	USA	S	Social - Health & Safety	Facility Safety	10. Commission Independent Audit and Report on Warehouse Working Conditions	For
Amazon.com, Inc.	21-May-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	11. Report on Unethical Use of External Data in Development of AI Products	For
Telenor ASA	21-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	10.1. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Telenor ASA	21-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10.2. Approve Remuneration Statement	Against
Telenor ASA	21-May-25	Norway	G	Compensation - Equity Compensation Plan	Approve Equity Plan Financing	11. Approve Equity Plan Financing Through Repurchase of Shares	Against
Sopra Steria Group SA	21-May-25	France	G	Director Related - Discharge	Approve Discharge of Board and President (Bundled)	2. Approve Discharge of Directors	Against
Bonheur ASA	22-May-25	Norway	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	5)1. Elect Synne Homble as Member of Shareholders' Committee	Against
Bonheur ASA	22-May-25	Norway	G	Director Election - Director Election	Elect Members and Deputy Members of Corporate Assembly and/or Committee of Representatives	5)2. Elect Anne Harris as Member of Shareholders' Committee	Against
Stendorren Fastigheter AB	22-May-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Reelect Roniek Bannink, Helena Levander, Carl Mork, Andreas Philipson (Chair) and Joakim Rubin as Directors; Elect Tom Livelli as New Directors	Against
Stendorren Fastigheter AB	22-May-25	Sweden	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	15. Approve Remuneration Report	Against
Stendorren Fastigheter AB	22-May-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	18. Approve Issuance of up to 20 Percent of Share Capital without Preemptive Rights	Against
Leroy Seafood Group ASA	27-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
Leroy Seafood Group ASA	27-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	7. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Austevoll Seafood ASA	28-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	11. Approve Remuneration Statement	Against
Austevoll Seafood ASA	28-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	12. Approve Remuneration Policy And Other Terms of Employment For Executive Management	Against
Carrefour SA	28-May-25	France	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Compensation of Alexandre Bompard, Chairman and CEO	Against
Carrefour SA	28-May-25	France	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	16. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 165 Million	Against
Carrefour SA	28-May-25	France	G	Capitalization - Capital Structure - Placement	Approve Issuance of Shares for a Private Placement	17. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 165 Million	Against
Carrefour SA	28-May-25	France	G	Capitalization - Capital Issuance	Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	18. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 15 to 17	Against
Meta Platforms, Inc.	28-May-25	USA	G	Director Election - Director Election	Elect Director	1.1. Elect Director Peggy Alford	Withhold
Meta Platforms, Inc.	28-May-25	USA	G	Director Election - Director Election	Elect Director	1.2. Elect Director Marc L. Andreessen	Withhold
Meta Platforms, Inc.	28-May-25	USA	G	Director Election - Director Election	Elect Director	1.5. Elect Director John Elkann	Withhold
Meta Platforms, Inc.	28-May-25	USA	G	Director Election - Director Election	Elect Director	1.6. Elect Director Andrew W. Houston	Withhold
Meta Platforms, Inc.	28-May-25	USA	G	Director Election - Director Election	Elect Director	1.14. Elect Director Tony Xu	Withhold
Meta Platforms, Inc.	28-May-25	USA	G	Director Election - Director Election	Elect Director	1.15. Elect Director Mark Zuckerberg	Withhold
Meta Platforms, Inc.	28-May-25	USA	G	Compensation - Equity Compensation Plan	Approve Omnibus Stock Plan	3. Approve Omnibus Stock Plan	Against
Meta Platforms, Inc.	28-May-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	4. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Meta Platforms, Inc.	28-May-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote on Say on Pay Frequency	5. Advisory Vote on Say on Pay Frequency	One Year
Meta Platforms, Inc.	28-May-25	USA	G	Non-Routine Business - Non-Routine Business	Approve Recapitalization Plan for all Stock to Have One-vote per Share	6. Approve Recapitalization Plan for all Stock to Have One-vote per Share	For

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Meta Platforms, Inc.	28-May-25	USA	G	Corporate Governance - Shareholder Rights	Proxy Voting Disclosure	7. Disclosure of Voting Results Based on Class of Shares	For
Meta Platforms, Inc.	28-May-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	8. Report on Hate Targeting Marginalized Communities	For
Meta Platforms, Inc.	28-May-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	9. Report on Child Safety and Harm Reduction	For
Meta Platforms, Inc.	28-May-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	10. Report on Combatting Risks of Online Child Exploitation	For
Meta Platforms, Inc.	28-May-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	11. Report on Risks of Unethical Use of External Data to Develop AI Products	For
Meta Platforms, Inc.	28-May-25	USA	E	Environmental - Climate	GHG Emissions	12. Disclose a Climate Transition Plan Resulting in New Renewable Energy Capacity	For
Meta Platforms, Inc.	28-May-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	14. Report on Data Collection and Advertising Practices	For
Yara International ASA	28-May-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	6. Approve Remuneration Statement	Against
STMicroelectronics NV	28-May-25	Netherlands	G	Director Election - Director Election	Elect Supervisory Board Member	13.. Reelect Helene Vletter van Dort to Supervisory Board	Against
UnitedHealth Group Incorporated	02-Jun-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Booking Holdings Inc.	03-Jun-25	USA	G	Corporate Governance - Shareholder Rights	Amend Articles/Bylaws/Charter - Call Special Meetings	4. Reduce Ownership Threshold for Shareholders to Call Special Meeting	For
Ariston Holding NV	03-Jun-25	Netherlands	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2.b.. Approve Remuneration Report	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Director Related - Discharge	Approve Discharge of Board and President (Bundled)	4.a.. Approve Discharge of Executive Directors	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Director Related - Discharge	Approve Discharge of Board and President (Bundled)	4.b.. Approve Discharge of Non-Executive Directors	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Director Election - Director Election	Elect Director	5.a.. Reelect Antonia Di Bella as Non-Executive Director	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Director Election - Director Election	Elect Director	5.b.. Reelect Guido Krass as Non-Executive Director	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	6.. Approve 2025 Share Unit Plan	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Compensation - Equity Compensation Plan	Amend Restricted Stock Plan	7.. Amend 2023 and 2024 Long Term Incentive Plan Rules	Against
Ariston Holding NV	03-Jun-25	Netherlands	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8.. Amend Remuneration Policy	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Alphabet Inc.	06-Jun-25	USA	G	Director Election - Director Election	Elect Director	1a. Elect Director Larry Page	Against
Alphabet Inc.	06-Jun-25	USA	G	Director Election - Director Election	Elect Director	1d. Elect Director John L. Hennessy	Against
Alphabet Inc.	06-Jun-25	USA	G	Director Election - Director Election	Elect Director	1e. Elect Director Frances H. Arnold	Against
Alphabet Inc.	06-Jun-25	USA	G	Director Election - Director Election	Elect Director	1g. Elect Director L. John Doerr	Against
Alphabet Inc.	06-Jun-25	USA	G	Director Election - Director Election	Elect Director	1i. Elect Director K. Ram Shriram	Against
Alphabet Inc.	06-Jun-25	USA	G	Director Election - Director Election	Elect Director	1j. Elect Director Robin L. Washington	Against
Alphabet Inc.	06-Jun-25	USA	E	Environmental - Climate	GHG Emissions	7. Report on Meeting 2030 Climate Goals	For
Alphabet Inc.	06-Jun-25	USA	G	Non-Routine Business - Non-Routine Business	Approve Recapitalization Plan for all Stock to Have One-vote per Share	8. Approve Recapitalization Plan for all Stock to Have One-vote per Share	For
Alphabet Inc.	06-Jun-25	USA	S	Social - Human Rights	Operations in High Risk Countries	9. Report on Due Diligence Process to Assess Human Rights Risks in High-Risk Countries	For
Alphabet Inc.	06-Jun-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	11. Report on Risks of Improper Use of External Data in Development of AI Products	For
Alphabet Inc.	06-Jun-25	USA	S	Social - Human Rights	Human Rights Risk Assessment	12. Publish a Human Rights Impact Assessment of AI Driven Targeted Advertising	For
Alphabet Inc.	06-Jun-25	USA	S	Social - Political Spending	Political Lobbying Disclosure	13. Report on Lobbying and Child Safety Online	For
Alphabet Inc.	06-Jun-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	14. Adopt Metrics Evaluating YouTube Child Safety Policies	For
ALM Equity AB	10-Jun-25	Sweden	G	Director Related - Board Related	Fix Number of Directors	10. Determine Number of Members and Deputy Members of Board	Against
ALM Equity AB	10-Jun-25	Sweden	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and Auditors	11. Approve Remuneration of Directors; Approve Remuneration of Auditor	Against
ALM Equity AB	10-Jun-25	Sweden	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	12. Elect Directors	Against
ALM Equity AB	10-Jun-25	Sweden	G	Director Related - Board Related	Elect Board Chair or Vice-Chair	13. Elect Board Chair	Against
Corpay, Inc.	11-Jun-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Corpay, Inc.	11-Jun-25	USA	G	Director Related - Board Related	Require Independent Board Chair	4. Require Independent Board Chair	For

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
MercadoLibre, Inc.	17-Jun-25	USA	G	Director Election - Director Election	Elect Director	1a. Elect Director Stelleo Passos Tolda	Withhold
SalMar ASA	18-Jun-25	Norway	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	10. Approve Remuneration Statement	Against
SalMar ASA	18-Jun-25	Norway	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	11. Approve Share-Based Incentive Plan	Against
Mastercard Incorporated	24-Jun-25	USA	S	Social - Diversity, Equity, & Inclusion	Racial Equity and/or Civil Rights Audit	7. Oversee and Report on a Racial Equity Audit	For
Core & Main, Inc.	24-Jun-25	USA	G	Director Election - Director Election	Elect Director	1.1. Elect Director Dennis G. Gipson	Withhold
Corem Property Group AB	21-Jul-25	Sweden	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	9. Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights	Against
Soltec Power Holdings SA	22-Jul-25	Spain	G	Director Election - Director Election	Elect Director	2.2. Ratify Appointment of and Elect Luigi Pigorini as Director	Against
Soltec Power Holdings SA	22-Jul-25	Spain	G	Director Election - Director Election	Elect Director	2.7. Reelect Jose Francisco Morales Torres as Director	Against
Soltec Power Holdings SA	22-Jul-25	Spain	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3.1. Advisory Vote on Remuneration Report	Against
Soltec Power Holdings SA	22-Jul-25	Spain	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	4.2. Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	Against
Soltec Power Holdings SA	22-Jul-25	Spain	G	Capitalization - Capital Issuance	Authorize Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights	4.3. Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities with Exclusion of Preemptive Rights up to 20 Percent of Capital	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Director Related - Committee Election	Elect Member of Audit Committee	6.4. Re-elect Steve Pacak as Chairman of the Audit Committee	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration Policy	8. Approve Remuneration Policy	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	9. Approve Implementation Report of the Remuneration Report	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	10. Place Authorised but Unissued Shares under Control of Directors	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Authorise Board to Issue Shares for Cash	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Naspers Ltd.	21-Aug-25	South Africa	G	Strategic Transactions - Corporate Transactions/Reorganizations	Approve/Amend Loan Guarantee to Subsidiary	2. Approve Financial Assistance in Terms of Section 44 of the Companies Act	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Capitalization - Capital Structure - Repurchase	Authorize Directed Share Repurchase Program	5. Authorise Specific Repurchase of N Ordinary Shares from Holders of N Ordinary Share	Against
Naspers Ltd.	21-Aug-25	South Africa	G	Capitalization - Capital Structure - Repurchase	Authorize Share Repurchase Program	6. Authorise Repurchase of A Ordinary Shares	Against
ALM Equity AB	29-Sep-25	Sweden	G	Director Related - Board Related	Elect Board Chair(s) and/or Vice-Chair(s)	7. Elect Joakim Alm as Board Chair; Elect Maria Wideroth as Vice Chair	Against
Bid Corp. Ltd.	30-Oct-25	South Africa	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	12.3. Approve Fees of the Non-executive Directors	Against
Oracle Corporation	18-Nov-25	USA	G	Director Election - Director Election	Elect Director	1.1. Elect Director Awo Ablo	Withhold
Oracle Corporation	18-Nov-25	USA	G	Director Election - Director Election	Elect Director	1.5. Elect Director Bruce R. Chizen	Withhold
Oracle Corporation	18-Nov-25	USA	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Advisory Vote to Ratify Named Executive Officers' Compensation	Against
The Bidvest Group Ltd.	01-Dec-25	South Africa	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	1. Approve Endorsement of Hospitality and Travel Expenses Paid on Behalf of Non-Executive Directors	Against
Microsoft Corporation	05-Dec-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	7. Report on AI Data Usage Oversight	For
Microsoft Corporation	05-Dec-25	USA	S	Social - Human Rights	Operations in High Risk Countries	8. Report on Risks of Operating in Countries with Significant Human Rights Concerns	For
Microsoft Corporation	05-Dec-25	USA	S	Social - Human Rights	Human Rights Risk Assessment	9. Human Rights Risk Assessment	For
Microsoft Corporation	05-Dec-25	USA	S	Social - Miscellaneous	Miscellaneous Proposal - Social	10. Report on Risks of Using Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production	For
OTC Markets Group Inc.	16-Dec-25	USA	G	Director Election - Director Election	Elect Director	1b. Elect Director R. Cromwell Coulson	Against

Unvoted Meetings

Company Name	Meeting Date	Meeting Type	Market	Meeting ID
SpareBank 1 Nord-Norge	13-Mar-25	Annual	Norway	1925115
EDP Renovaveis SA	03-Apr-25	Annual	Spain	1933513