

PROXY VOTING DISCLOSURE

1 JANUARY 2026 - 31 MARCH 2026

This voting report reflects the votes cast by Walter Scott & Partners Limited during the quarter on behalf of our clients for whom we have full voting discretion. The information provided in this report relating to specific holdings should not be considered a recommendation to buy or sell any particular security. There is no assurance that any securities discussed herein will feature in any future strategy run by us.

MEETINGS



27
Meetings



23
Total voted AGMs



3
Total voted special meetings



0
Total OGM

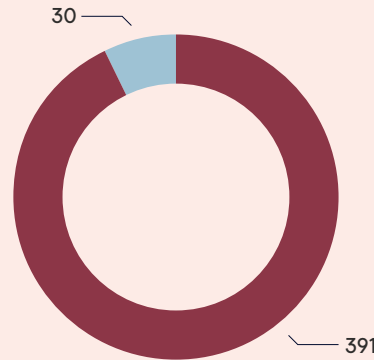


1
Total mix meetings

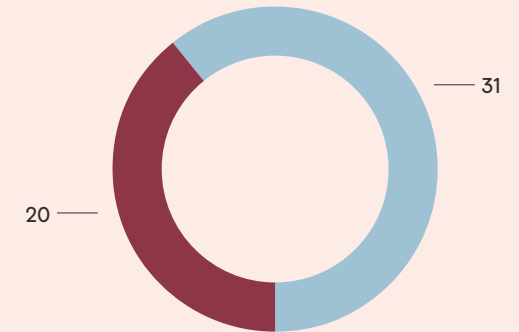


0
Total court meetings

BASED ON ALL VOTED MEETINGS



- Total proposals voted 'For'
- Total proposals voted 'Withhold' (0)
- Total proposals voted 'Abstain' (0)
- Total proposals voted 'One Year' (0)
- Total proposals voted 'Against'



- Total votes against Management recommendation
- Total votes against ISS recommendation

VOTES AGAINST MANAGEMENT RECOMMENDATION RATIONALE

9	Due to potential dilution >10%	2	Remuneration proposal	0	Excessive non-audit fees
1	Corporate governance issue	0	Board or committee independence related	2	Vague/poorly defined proposal
0	Persistent failure to attend board/committee meetings	0	Potential negative impact on shareholder rights	0	Shareholder proposal – in the long-term best interest of shareholders
1	Preference for a one-vote-per-share structure	5	Ad-hoc items – Potential proposals not known prior to meeting		

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
Diploma Plc	14/01/2026	Annual	1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			2	Approve Final Dividend	Mgmt	For	No	
			3	Re-elect David Lowden as Director	Mgmt	For	No	
			4	Re-elect Johnny Thomson as Director	Mgmt	For	No	
			5	Elect Wilson Ng as Director	Mgmt	For	No	
			6	Re-elect Jennifer Ward as Director	Mgmt	For	No	
			7	Re-elect Geraldine Huse as Director	Mgmt	For	No	
			8	Re-elect Dean Finch as Director	Mgmt	For	No	
			9	Re-elect Janice Stipp as Director	Mgmt	For	No	
			10	Re-elect Katie Bickerstaffe as Director	Mgmt	For	No	
			11	Elect Ian El-Mokadem as Director	Mgmt	For	No	
			12	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	No	
			13	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	No	
			14	Approve Remuneration Report	Mgmt	For	No	
			15	Authorise Issue of Equity	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	No	
			19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	No	
Costco Wholesale Corporation	15/01/2026	Annual	1a	Elect Director Susan L. Decker	Mgmt	For	No	
			1b	Elect Director Kenneth D. Denman	Mgmt	For	No	
			1c	Elect Director Helena B. Foulkes	Mgmt	For	No	
			1d	Elect Director Hamilton E. James	Mgmt	For	No	
			1e	Elect Director Sally Jewell	Mgmt	For	No	
			1f	Elect Director Jeffrey S. Raikes	Mgmt	For	No	
			1g	Elect Director Gina M. Raimondo	Mgmt	For	No	
			1h	Elect Director John W. Stanton	Mgmt	For	No	
			1i	Elect Director Ron M. Vachris	Mgmt	For	No	
			1j	Elect Director Mary Agnes (Maggie) Wilderrotter	Mgmt	For	No	
			2	Ratify KPMG LLP as Auditors	Mgmt	For	No	
			3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	No	
			4	Assess and Report on Financial Risks and Costs of Climate Commitments	SH	Against	No	We voted against this shareholder proposal as we consider the company's current approach to be appropriate. We do not believe that the requested additional report would provide value to shareholders.
			Intuit Inc.	22/01/2026	Annual	1a	Elect Director Eve Burton	Mgmt
1b	Elect Director Scott D. Cook	Mgmt				For	No	
1c	Elect Director Richard L. Dalzell	Mgmt				For	No	
1d	Elect Director Sasan K. Goodarzi	Mgmt				For	No	
1e	Elect Director Deborah Liu	Mgmt				For	No	
1f	Elect Director Tekedra Mawakana	Mgmt				For	No	
1g	Elect Director Forrest Norrod	Mgmt				For	No	
1h	Elect Director Vasant Prabhu	Mgmt				For	No	
1i	Elect Director Thomas Szkutak	Mgmt				For	No	
1j	Elect Director Raul Vazquez	Mgmt				For	No	
1k	Elect Director Eric S. Yuan	Mgmt				For	No	
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt				For	No	
3	Ratify Ernst & Young LLP as Auditors	Mgmt				For	No	

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			4	Report on the Return on Investment of the Company's Diversity and Inclusion Efforts	SH	Against	No	We voted against this shareholder proposal as we consider the company's existing disclosure with respect to Diversity and Inclusion to be sufficient.
Grupo Aeroportuario del Sureste SA de CV	26/01/2026	Special	1	Approve Acquisition of up to 100 Percent of Shares and/or Assets of Companhia de Participacoes em Concessoes	Mgmt	For	No	
			2	Approve Contracting of Debt to Enter in Contracts to Implement Transaction under Previous Item 1	Mgmt	For	No	
			3.a	Authorize Claudio R. Gongora Morales to Ratify and Execute Approved Resolutions	Mgmt	For	No	
			3.b	Authorize Rafael Robles Miaja to Ratify and Execute Approved Resolutions	Mgmt	For	No	
			3.c	Authorize Ana Maria Poblanno Chanona to Ratify and Execute Approved Resolutions	Mgmt	For	No	
Visa Inc.	27/01/2026	Annual	1a	Elect Director Lloyd A. Carney	Mgmt	For	No	
			1b	Elect Director Kermit R. Crawford	Mgmt	For	No	
			1c	Elect Director Francisco Javier Fernández-Carbajal	Mgmt	For	No	
			1d	Elect Director Teri L. List	Mgmt	For	No	
			1e	Elect Director John F. Lundgren	Mgmt	For	No	
			1f	Elect Director Ryan McInerney	Mgmt	For	No	
			1g	Elect Director Denise M. Morrison	Mgmt	For	No	
			1h	Elect Director Pamela Murphy	Mgmt	For	No	
			1i	Elect Director William Ready	Mgmt	For	No	
			1j	Elect Director Linda J. Rendle	Mgmt	For	No	
			1k	Elect Director Maynard G. Webb, Jr.	Mgmt	For	No	
			2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	No	
			3	Ratify KPMG LLP as Auditors	Mgmt	For	No	
			4	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	Mgmt	For	No	
			5	Require Independent Board Chair	SH	Against	No	We voted against this shareholder proposal as the current board structure appears to be adequate with the CEO and Chair roles already split. We believe that the proposal would restrict the board's ability to make future decisions with regards to its leadership.
			6	Provide Right to Act by Written Consent	SH	Against	No	We voted against this shareholder proposal as we believe the company already provides shareholders with adequate rights and governance mechanisms.
			7	Report on AI-Driven Online Sexual Exploitation	SH	Against	No	We voted against this shareholder proposal as we consider the company's current practices to be appropriate, and we believe that the existing disclosures provide sufficient information about its AI risk management strategies.
8	Report on the Return on Investment of the Company's Inclusion Programs	SH	Against	No	We voted against this shareholder proposal as there is no evidence that the company's Inclusion programs have resulted in any financial detriment and we believe that there are adequate risk management processes in place.			
Clicks Group Ltd.	29/01/2026	Annual	1	Accept Financial Statements and Statutory Reports for the Year Ended 31 August 2025	Mgmt	For	No	
			2	Reappoint KPMG Inc as Auditors with Ivan Engels as the Designated Auditor	Mgmt	For	No	
			3	Re-elect Nomgando Matyumza as Director	Mgmt	For	No	
			4	Re-elect Mfundiso Njeke as Director	Mgmt	For	No	
			5	Re-elect Gordon Traill as Director	Mgmt	For	No	
			6.1	Re-elect Richard Inskip as Member of the Audit and Risk Committee	Mgmt	For	No	

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale			
			6.2	Re-elect Nomgando Matyumza as Member of the Audit and Risk Committee	Mgmt	For	No				
			6.3	Re-elect Sango Ntsaluba as Member of the Audit and Risk Committee	Mgmt	For	No				
			6.4	Re-elect Kandimathie Ramon as Member of the Audit and Risk Committee	Mgmt	For	No				
			7.1	Elect Nomgando Matyumza as Member of the Social and Ethics Committee	Mgmt	For	No				
			7.2	Elect Penelope Osiris as Member of the Social and Ethics Committee	Mgmt	For	No				
			7.3	Elect Bertina Engelbrecht as Member of the Social and Ethics Committee	Mgmt	For	No				
			8	Approve Remuneration Policy	Mgmt	For	No				
			9	Approve Remuneration Implementation Report	Mgmt	For	No				
			10	Authorise Repurchase of Issued Share Capital	Mgmt	For	No				
			11	Approve Directors' Fees	Mgmt	For	No				
			12	Approve Financial Assistance in Terms of Section 45 of the Companies Act	Mgmt	For	No				
			SCHOTT Pharma AG & Co. KGaA	03/02/2026	Annual	1	Accept Financial Statements and Statutory Reports for Fiscal Year 2024/25	Mgmt	For	No	
2	Approve Allocation of Income and Dividends of EUR 0.18 per Share	Mgmt				For	No				
3	Approve Discharge of Personally Liable Partner for Fiscal Year 2024/25	Mgmt				For	No				
4	Approve Discharge of Supervisory Board for Fiscal Year 2024/25	Mgmt				For	No				
5.1	Ratify KPMG AG as Auditors for Fiscal Year 2025/26	Mgmt				For	No				
5.2	Ratify KPMG AG as Auditor for Sustainability Reporting for Fiscal Year 2025/26	Mgmt				For	No				
6	Approve Remuneration Report	Mgmt				For	No				
7	Amend Remuneration Policy of the Personally Liable Partner	Mgmt				For	No				
8	Amend Articles Re: Electronic Securities	Mgmt				For	No				
9	Approve Virtual-Only Shareholder Meetings Until 2029	Mgmt				For	No				
Compass Group Plc	05/02/2026	Annual				1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
						2	Approve Remuneration Report	Mgmt	For	No	
			3	Approve Final Dividend	Mgmt	For	No				
			4	Re-elect Ian Meakins as Director	Mgmt	For	No				
			5	Re-elect Dominic Blakemore as Director	Mgmt	For	No				
			6	Re-elect Petros Parras as Director	Mgmt	For	No				
			7	Re-elect Palmer Brown as Director	Mgmt	For	No				
			8	Re-elect Liat Ben-Zur as Director	Mgmt	For	No				
			9	Re-elect John Bryant as Director	Mgmt	For	No				
			10	Re-elect Juliana Chugg as Director	Mgmt	For	No				
			11	Re-elect Arlene Isaacs-Lowe as Director	Mgmt	For	No				
			12	Re-elect Anne-Francoise Nesmes as Director	Mgmt	For	No				
			13	Re-elect Sundar Raman as Director	Mgmt	For	No				
			14	Re-elect Leanne Wood as Director	Mgmt	For	No				
			15	Reappoint KPMG LLP as Auditors	Mgmt	For	No				
			16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	No				
			17	Authorise UK Political Donations and Expenditure	Mgmt	For	No				
			18	Approve SAYE Share Option Scheme	Mgmt	For	No				
			19	Approve Amendments to the Share Incentive Plan	Mgmt	For	No				
			20	Authorise Issue of Equity	Mgmt	Against	Yes	Due to potential dilution greater than 10%			
			21	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Against	Yes	Due to potential dilution greater than 10%			
			22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Against	Yes	Due to potential dilution greater than 10%			
			23	Authorise Market Purchase of Ordinary Shares	Mgmt	For	No				
			24	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	No				
The Sage Group plc.	05/02/2026	Annual	1	Accept Financial Statements and Statutory Reports	Mgmt	For	No				
			2	Approve Remuneration Report	Mgmt	For	No				
			3	Approve Final Dividend	Mgmt	For	No				
			4	Elect Jacqui Cartin as Director	Mgmt	For	No				

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			5	Elect Lori Mitchell-Keller as Director	Mgmt	For	No	
			6	Re-elect Andrew Duff as Director	Mgmt	For	No	
			7	Re-elect Steve Hare as Director	Mgmt	For	No	
			8	Re-elect John Bates as Director	Mgmt	For	No	
			9	Re-elect Jonathan Bewes as Director	Mgmt	For	No	
			10	Re-elect Maggie Chan Jones as Director	Mgmt	For	No	
			11	Re-elect Annette Court as Director	Mgmt	For	No	
			12	Re-elect Roisin Donnelly as Director	Mgmt	For	No	
			13	Re-elect Derek Harding as Director	Mgmt	For	No	
			14	Reappoint KPMG LLP as Auditors	Mgmt	For	No	
			15	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	No	
			16	Authorise UK Political Donations and Expenditure	Mgmt	For	No	
			17	Approve Increase in the Maximum Aggregate Fees Payable to Non-Executive Directors	Mgmt	For	No	
			18	Approve Share Incentive Plan	Mgmt	For	No	
			19	Amend 2023 Colleague Share Purchase Plan	Mgmt	For	No	
			20	Approve Save and Share Plan	Mgmt	For	No	
			21	Authorise Issue of Equity	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			22	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			23	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Against	Yes	Due to potential dilution greater than 10%
			24	Authorise Market Purchase of Ordinary Shares	Mgmt	For	No	
			25	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	No	
Ping An Insurance (Group) Company of China, Ltd.	13/02/2026	Special	1	Amend Articles of Association	Mgmt	For	No	
Infineon Technologies AG	19/02/2026	Annual	2	Approve Allocation of Income and Dividends of EUR 0.35 per Share	Mgmt	For	No	
			3.1	Approve Discharge of Management Board Member Jochen Hanebeck for Fiscal Year 2025	Mgmt	For	No	
			3.2	Approve Discharge of Management Board Member Elke Reichart for Fiscal Year 2025	Mgmt	For	No	
			3.3	Approve Discharge of Management Board Member Sven Schneider for Fiscal Year 2025	Mgmt	For	No	
			3.4	Approve Discharge of Management Board Member Andreas Urschitz for Fiscal Year 2025	Mgmt	For	No	
			3.5	Approve Discharge of Management Board Member Rutger Wijburg for Fiscal Year 2025	Mgmt	For	No	
			4.1	Approve Discharge of Supervisory Board Member Herbert Diess for Fiscal Year 2025	Mgmt	For	No	
			4.2	Approve Discharge of Supervisory Board Member Xiaoqun Clever-Steg for Fiscal Year 2025	Mgmt	For	No	
			4.3	Approve Discharge of Supervisory Board Member Johann Dechant for Fiscal Year 2025	Mgmt	For	No	
			4.4	Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2025	Mgmt	For	No	
			4.5	Approve Discharge of Supervisory Board Member Annette Engelfried for Fiscal Year 2025	Mgmt	For	No	
			4.6	Approve Discharge of Supervisory Board Member Hermann Eul for Fiscal Year 2025	Mgmt	For	No	
			4.7	Approve Discharge of Supervisory Board Member Peter Gruber for Fiscal Year 2025	Mgmt	For	No	
			4.8	Approve Discharge of Supervisory Board Member Klaus Helmrich for Fiscal Year 2025	Mgmt	For	No	

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			4.9	Approve Discharge of Supervisory Board Member Rico Irmischer (from Feb. 20, 2025) for Fiscal Year 2025	Mgmt	For	No	
			4.10	Approve Discharge of Supervisory Board Member Susanne Lachenmann for Fiscal Year 2025	Mgmt	For	No	
			4.11	Approve Discharge of Supervisory Board Member Melanie Riedl for Fiscal Year 2025	Mgmt	For	No	
			4.12	Approve Discharge of Supervisory Board Member Juergen Scholz (until Feb. 20, 2025) for Fiscal Year 2025	Mgmt	For	No	
			4.13	Approve Discharge of Supervisory Board Member Ulrich Spiesshofer for Fiscal Year 2025	Mgmt	For	No	
			4.14	Approve Discharge of Supervisory Board Member Margret Suckale for Fiscal Year 2025	Mgmt	For	No	
			4.15	Approve Discharge of Supervisory Board Member Mirco Synde for Fiscal Year 2025	Mgmt	For	No	
			4.16	Approve Discharge of Supervisory Board Member Diana Vitale for Fiscal Year 2025	Mgmt	For	No	
			4.17	Approve Discharge of Supervisory Board Member Ute Wolf for Fiscal Year 2025	Mgmt	For	No	
			5	Ratify Deloitte GmbH as Auditors for Fiscal Year 2026 and for the Review of Interim Financial Reports for the First Half of Fiscal Year 2026	Mgmt	For	No	
			6	Ratify Deloitte GmbH as Auditor for Sustainability Reporting for Fiscal Year 2026	Mgmt	For	No	
			7	Approve Remuneration of Supervisory Board	Mgmt	For	No	
			8	Approve Remuneration Policy	Mgmt	For	No	
			9	Approve Remuneration Report	Mgmt	For	No	
Deere & Company	25/02/2026	Annual	1a	Elect Director Leanne G. Caret	Mgmt	For	No	
			1b	Elect Director Tamra A. Erwin	Mgmt	For	No	
			1c	Elect Director R. Preston Feight	Mgmt	For	No	
			1d	Elect Director Alan C. Heuberger	Mgmt	For	No	
			1e	Elect Director L. Neil Hunn	Mgmt	For	No	
			1f	Elect Director John C. May	Mgmt	For	No	
			1g	Elect Director Gregory R. Page	Mgmt	For	No	
			1h	Elect Director Brian Sikes	Mgmt	For	No	
			1i	Elect Director Dmitri L. Stockton	Mgmt	For	No	
			1j	Elect Director Sheila G. Talton	Mgmt	For	No	
			2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	No	
			3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	No	
			4	Report on Expected Return on Investment of Company's Emissions Reduction Goals	SH	Against	No	We voted against this shareholder proposal as we consider the company's current disclosures to be sufficient.
			5	Provide Right to Act by Written Consent	SH	Against	No	We voted against this shareholder proposal as we believe the company already provides shareholders with adequate rights and governance mechanisms.
			6	Report on Risks of Excluding Faith-Based Business Resource Groups	SH	Against	No	We voted against this shareholder proposal as we are not aware of any significant controversies on this issue. As a general principle, we believe that corporate boards and executive management teams should have the ability to manage their own ordinary business operations, people and business strategies, rather than being subjected to overly prescriptive shareholder resolutions.
Games Workshop Group Plc	05/03/2026	Special	1	Approve Prior Payments of Non-executive Directors' Fees in Excess of the Limit; Approve Increase in the Annual Limit of Directors' Fees	Mgmt	For	No	
			2	Adopt New Articles of Association	Mgmt	For	No	

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
Kone Oyj	05/03/2026	Annual	7	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			8	Approve Allocation of Income and Dividends of EUR 1.7975 per Class A Share and EUR 1.80 per Class B Share	Mgmt	For	No	
			9	Approve Discharge of Board and President	Mgmt	For	No	
			10	Approve Remuneration Report (Advisory Vote)	Mgmt	For	No	
			11	Approve Remuneration of Directors in the Amount of EUR 220,000 for Chair, EUR 125,000 for Vice Chair and EUR 110,000 for Other Directors	Mgmt	For	No	
			12	Fix Number of Directors at Eight	Mgmt	For	No	
			13.a	Reelect Banmali Agrawala as New Director	Mgmt	For	No	
			13.b	Reelect Matti Alahuhta as Director	Mgmt	For	No	
			13.c	Reelect Susan Duinhoven as Director	Mgmt	For	No	
			13.d	Reelect Marika Fredriksson as Director	Mgmt	For	No	
			13.e	Elect Anna Herlin as New Director	Mgmt	For	No	
			13.f	Reelect Antti Herlin as Director	Mgmt	For	No	
			13.g	Reelect Jussi Herlin as Director	Mgmt	For	No	
			13.h	Reelect Timo Ihamuotila as Director	Mgmt	For	No	
			14	Approve Remuneration of Auditors	Mgmt	For	No	
			15	Fix Number of Auditors at One	Mgmt	For	No	
			16	Ratify Ernst & Young as Auditors	Mgmt	For	No	
			17	Approve Remuneration of Auditor for Sustainability Reporting	Mgmt	For	No	
			18	Appoint Ernst & Young as Auditor for Sustainability Reporting	Mgmt	For	No	
			19	Authorize Share Repurchase Program	Mgmt	For	No	
20	Approve Issuance of Shares and Options without Preemptive Rights	Mgmt	Against	Yes	Preference for a one-vote-per-share structure			
Roche Holding AG	10/03/2026	Annual	1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			2.1	Approve Remuneration Report	Mgmt	Against	Yes	Compensation and stock option plans - Structure and disclosure
			2.2	Approve Sustainability Report	Mgmt	For	No	
			3	Approve CHF 10 Million in Bonuses to the Corporate Executive Committee for Fiscal Year 2025	Mgmt	For	No	
			4	Approve Discharge of Board and Senior Management	Mgmt	For	No	
			5	Approve Allocation of Income and Dividends of CHF 9.80 per Share	Mgmt	For	No	
			6.1	Reelect Severin Schwan as Director and Board Chair	Mgmt	For	No	
			6.2	Reelect Andre Hoffmann as Director	Mgmt	For	No	
			6.3	Reelect Joerg Duschmale as Director	Mgmt	For	No	
			6.4	Reelect Patrick Frost as Director	Mgmt	For	No	
			6.5	Reelect Anita Hauser as Director	Mgmt	For	No	
			6.6	Reelect Akiko Iwasaki as Director	Mgmt	For	No	
			6.7	Reelect Richard Lifton as Director	Mgmt	For	No	
			6.8	Reelect Jemilah Mahmood as Director	Mgmt	For	No	
			6.9	Reelect Mark Schneider as Director	Mgmt	For	No	
			6.10	Elect Lubomira Rochet as Director	Mgmt	For	No	
			6.11	Reappoint Joerg Duschmale as Member of the Compensation Committee	Mgmt	For	No	
			6.12	Reappoint Anita Hauser as Member of the Compensation Committee	Mgmt	For	No	
			6.13	Reappoint Richard Lifton as Member of the Compensation Committee	Mgmt	For	No	
			7	Approve Remuneration of Directors in the Amount of CHF 12 Million	Mgmt	For	No	
8	Approve Remuneration of Executive Committee in the Amount of CHF 38 Million	Mgmt	For	No				
9.1	Approve CHF 106.6 Million Reduction in Share Capital via Reduction of Nominal Value	Mgmt	For	No				
9.2	Approve Creation of CHF 702,562.70 Participation Share Capital via Conversion of Non-Voting Equity Securities into Bearer Participation Certificates	Mgmt	For	No				

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			10.1	Amend Articles Re: Subscription Rights	Mgmt	For	No	
			10.2	Amend Articles Re: Participation Rights	Mgmt	For	No	
			11	Designate Testaris AG as Independent Proxy	Mgmt	For	No	
			12	Ratify KPMG AG as Auditors	Mgmt	For	No	
			13	Transact Other Business (Voting)	Mgmt	Against	Yes	"Ad hoc" items - Potential proposals not known prior to meeting
Applied Materials, Inc.	12/03/2026	Annual	1a	Elect Director James R. Anderson	Mgmt	For	No	
			1b	Elect Director Rani Borkar	Mgmt	For	No	
			1c	Elect Director Judy Bruner	Mgmt	For	No	
			1d	Elect Director Xun (Eric) Chen	Mgmt	For	No	
			1e	Elect Director Aart J. de Geus	Mgmt	For	No	
			1f	Elect Director Gary E. Dickerson	Mgmt	For	No	
			1g	Elect Director Thomas J. Iannotti	Mgmt	For	No	
			1h	Elect Director Alexander A. Karsner	Mgmt	For	No	
			1i	Elect Director Kevin P. March	Mgmt	For	No	
			1j	Elect Director Scott A. McGregor	Mgmt	For	No	
			2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	No	
			3	Ratify KPMG LLP as Auditors	Mgmt	For	No	
			PT Bank Central Asia Tbk	12/03/2026	Annual	1	Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners	Mgmt
2	Approve Allocation of Income and Dividends	Mgmt				Against	Yes	Vague/Poorly-defined proposal
3	Approve Remuneration and Tantiem of Directors and Commissioners	Mgmt				Against	Yes	Vague/Poorly-defined proposal
4	Approve Rintis, Jumadi, Rianto & Rekan and Eddy Rintis as Auditors	Mgmt				For	No	
5	Approve Share Repurchase Program	Mgmt				For	No	
6	Amend Articles of Association	Mgmt				For	No	
7	Approve Changes in the Boards of the Company	Mgmt				For	No	
ABB Ltd.	19/03/2026	Annual	1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			2	Approve Remuneration Report (Non-Binding)	Mgmt	For	No	
			3	Approve Sustainability Report (Non-Binding)	Mgmt	For	No	
			4	Approve Discharge of Board and Senior Management	Mgmt	For	No	
			5	Approve Allocation of Income and Dividends of CHF 0.94 per Share	Mgmt	For	No	
			6.1	Approve Remuneration of Directors in the Amount of CHF 5.1 Million	Mgmt	For	No	
			6.2	Approve Remuneration of Executive Committee in the Amount of CHF 40 Million	Mgmt	For	No	
			7.1	Reelect David Constable as Director	Mgmt	For	No	
			7.2	Reelect Frederico Curado as Director	Mgmt	For	No	
			7.3	Reelect Johan Forssell as Director	Mgmt	For	No	
			7.4	Reelect Denise Johnson as Director	Mgmt	For	No	
			7.5	Reelect Jennifer Xin-Zhe Li as Director	Mgmt	For	No	
			7.6	Reelect Geraldine Matchett as Director	Mgmt	For	No	
			7.7	Reelect David Meline as Director	Mgmt	For	No	
			7.8	Reelect Claudia Nemat as Director	Mgmt	For	No	
			7.9	Reelect Mats Rahmstrom as Director	Mgmt	For	No	
			7.10	Reelect Peter Voser as Director and Board Chair	Mgmt	For	No	
			8.1	Reappoint David Constable as Member of the Compensation Committee	Mgmt	For	No	
			8.2	Reappoint Frederico Curado as Member of the Compensation Committee	Mgmt	For	No	
			8.3	Reappoint Jennifer Xin-Zhe Li as Member of the Compensation Committee	Mgmt	For	No	
8.4	Appoint Mats Rahmstrom as Member of the Compensation Committee	Mgmt	For	No				
9	Designate Zehnder Bolliger & Partner as Independent Proxy	Mgmt	For	No				

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			10	Ratify KPMG AG as Auditors	Mgmt	For	No	
			11	Transact Other Business (Voting)	Mgmt	Against	Yes	"Ad hoc" items - Potential proposals not known prior to meeting
Keysight Technologies, Inc.	19/03/2026	Annual	1.1	Elect Director Satish C. Dhanasekaran	Mgmt	For	No	
			1.2	Elect Director Richard P. Hamada	Mgmt	For	No	
			1.3	Elect Director Kevin A. Stephens	Mgmt	For	No	
			2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	No	
			3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	No	
			4	Declassify the Board of Directors	Mgmt	For	No	
			5	Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold	SH	Against	No	We voted against this shareholder proposal as we believe a 10% ownership threshold might not be strong enough to prevent abuse of the right to call a special meeting and might therefore not be in the long-term best interest of all shareholders.
BELIMO Holding AG	23/03/2026	Annual	1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			2	Approve Allocation of Income and Dividends of CHF 10.00 per Share	Mgmt	For	No	
			3	Approve Non-Financial Report (Non-Binding)	Mgmt	For	No	
			4	Approve Remuneration Report (Non-Binding)	Mgmt	For	No	
			5	Approve Discharge of Board of Directors	Mgmt	For	No	
			6.1	Approve Remuneration of Directors in the Amount of CHF 1.6 Million	Mgmt	For	No	
			6.2	Approve Remuneration of Executive Committee in the Amount of CHF 9.5 Million	Mgmt	For	No	
			7.1.1	Reelect Adrian Altenburger as Director	Mgmt	For	No	
			7.1.2	Reelect Patrick Burkhalter as Director	Mgmt	For	No	
			7.1.3	Reelect Sandra Emme as Director	Mgmt	For	No	
			7.1.4	Reelect Tom Hallam as Director	Mgmt	For	No	
			7.1.5	Reelect Urban Linsi as Director	Mgmt	For	No	
			7.1.6	Reelect Ines Poeschel as Director	Mgmt	For	No	
			7.2.1	Elect Karina Rigby as Director	Mgmt	For	No	
			7.3.1	Reelect Patrick Burkhalter as Board Chair	Mgmt	For	No	
			7.3.2	Elect Ines Poeschel as Deputy Chair	Mgmt	For	No	
			7.4.1	Reappoint Ines Poeschel as Member of the Nomination and Compensation Committee	Mgmt	For	No	
			7.4.2	Reappoint Urban Linsi as Member of the Nomination and Compensation Committee	Mgmt	For	No	
			7.4.3	Appoint Karina Rigby as Member of the Nomination and Compensation Committee	Mgmt	For	No	
			7.5	Designate Proxy Voting Services GmbH as Independent Proxy	Mgmt	For	No	
7.6	Ratify Ernst & Young AG as Auditors	Mgmt	For	No				
8	Transact Other Business (Voting)	Mgmt	Against	Yes	"Ad hoc" items - Potential proposals not known prior to meeting			
Sartorius Stedim Biotech SA	24/03/2026	Annual/Special	1	Approve Financial Statements and Discharge Directors	Mgmt	For	No	
			2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	No	
			3	Approve Allocation of Income and Dividends of EUR 0.69 per Share	Mgmt	For	No	
			4	Approve Remuneration Policy of Directors; Approve Remuneration of Directors in the Aggregate Amount of EUR 620,000	Mgmt	For	No	
			5	Approve Compensation Report of Corporate Officers	Mgmt	For	No	
			6	Approve Compensation of Joachim Kreuzburg, Chairman of the Board from January 1, 2025 to June 30, 2025	Mgmt	For	No	
			7	Approve Compensation of Michael Grosse, Chairman of the Board from July 1, 2025 to December 31, 2025	Mgmt	For	No	
			8	Approve Compensation of Rene Faber, CEO	Mgmt	For	No	
			9	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	No	

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
Sika AG	24/03/2026	Annual	10	Approve Remuneration Policy of CEO	Mgmt	Against	Yes	Compensation and stock option plans - Structure and disclosure
			11	Ratify Appointment of Michael Grosse as Director	Mgmt	For	No	
			12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Against	Yes	Corporate governance issue - Potential poison pill
			13	Amend Article 17 of Bylaws Re: Meetings and Deliberations of Board of Directors	Mgmt	For	No	
			14	Approve Issuance of Equity or Equity-Linked Securities Reserved for Specifically Designated Beneficiaries, up to Aggregate Nominal Amount of EUR 297,444.40	Mgmt	For	No	
			15	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	No	
			1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			2.1	Approve Allocation of Income and Dividends of CHF 1.85 per Share	Mgmt	For	No	
			2.2	Approve Dividends of CHF 1.85 per Share from Capital Contribution Reserves	Mgmt	For	No	
			3	Approve Discharge of Board and Senior Management	Mgmt	For	No	
			4.1.1	Reelect Thierry Vanlancker as Director	Mgmt	For	No	
			4.1.2	Reelect Viktor Balli as Director	Mgmt	For	No	
			4.1.3	Reelect Lucrece Foufopoulos-De Ridder as Director	Mgmt	For	No	
			4.1.4	Reelect Justin Howell as Director	Mgmt	For	No	
			4.1.5	Reelect Gordana Landen as Director	Mgmt	For	No	
4.1.6	Reelect Thomas Aebischer as Director	Mgmt	For	No				
4.1.7	Reelect Kwok Wang Ng as Director	Mgmt	For	No				
4.2.1	Elect Barbara Frei as Director	Mgmt	For	No				
4.2.2	Elect Lukas Gaehwiler as Director	Mgmt	For	No				
4.3	Reelect Thierry Vanlancker as Board Chair	Mgmt	For	No				
4.4.1	Reappoint Justin Howell as Member of the Nomination and Compensation Committee	Mgmt	For	No				
4.4.2	Reappoint Gordana Landen as Member of the Nomination and Compensation Committee	Mgmt	For	No				
4.4.3	Appoint Lukas Gaehwiler as Member of the Nomination and Compensation Committee	Mgmt	For	No				
4.5	Ratify KPMG AG as Auditors	Mgmt	For	No				
4.6	Designate Jost Windlin as Independent Proxy	Mgmt	For	No				
5	Approve Sustainability Report	Mgmt	For	No				
6.1	Approve Remuneration Report	Mgmt	For	No				
6.2	Approve Remuneration of Directors in the Amount of CHF 3.7 Million	Mgmt	For	No				
6.3	Approve Remuneration of Executive Committee in the Amount of CHF 26 Million	Mgmt	For	No				
7	Transact Other Business (Voting)	Mgmt	Against	Yes	"Ad hoc" items - Potential proposals not known prior to meeting			
SK hynix, Inc.	25/03/2026	Annual	1	Approve Financial Statements and Allocation of Income	Mgmt	For	No	
			2.1	Amend Articles of Incorporation (Cumulative Voting)	Mgmt	For	No	
			2.2	Amend Articles of Incorporation (Commercial Act)	Mgmt	For	No	
			3	Elect Cha Seon-yong as Inside Director	Mgmt	For	No	
			4.1	Elect Jeong Deok-gyun as Outside Director	Mgmt	For	No	
			4.2	Elect Kim Jeong-won as Outside Director	Mgmt	For	No	
			4.3	Elect Choi Gang-guk as Outside Director	Mgmt	For	No	
			5	Elect Kim Jeong-gyu as Non-Independent Non-Executive Director	Mgmt	For	No	
			6	Elect Ko Seung-beom as Outside Director to Serve as an Audit Committee Member	Mgmt	For	No	
			7.1	Elect Kim Jeong-won as a Member of Audit Committee	Mgmt	For	No	
			7.2	Elect Choi Gang-guk as a Member of Audit Committee	Mgmt	For	No	
			8	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	No	

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
Hansol Chemical Co., Ltd.	26/03/2026	Annual	9	Approval of Reduction of Capital Reserve	Mgmt	For	No	
			10	Approve Terms of Retirement Pay	Mgmt	For	No	
			11	Approval of the Plan for Holding and Disposition of Treasury Shares	Mgmt	For	No	
			1	Approve Financial Statements and Allocation of Income	Mgmt	For	No	
			2	Amend Articles of Incorporation	Mgmt	For	No	
			3	Elect Ju Se-jong as Inside Director	Mgmt	For	No	
			4	Elect Park Chan-gu as Outside Director to Serve as an Audit Committee Member	Mgmt	For	No	
			5	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	No	
LEENO INDUSTRIAL, Inc.	26/03/2026	Annual	6	Approve Stock Option Grants	Mgmt	For	No	
			7	Approve Change in Stock Option Grants	Mgmt	For	No	
			8	Approval of the Plan for Holding and Disposition of Treasury Shares	Mgmt	For	No	
			1	Approve Financial Statements and Allocation of Income	Mgmt	For	No	
			2.1	Amend Articles of Incorporation (Audit Committee)	Mgmt	For	No	
			2.2	Amend Articles of Incorporation (Model AOI)	Mgmt	For	No	
			3.1	Elect Choi Yong-gi as Inside Director	Mgmt	For	No	
			3.2	Elect Jeong Byeong-jun as Inside Director	Mgmt	For	No	
MonotaRO Co., Ltd.	26/03/2026	Annual	4.1	Elect Noh Ui-cheol as Outside Director to Serve as an Audit Committee Member	Mgmt	For	No	
			4.2	Elect Kim Su-rak as Outside Director to Serve as an Audit Committee Member	Mgmt	For	No	
			5	Elect Kim Jeong-su as a Member of Audit Committee	Mgmt	For	No	
			6	Approve Total Remuneration of Inside Directors and Outside Directors	Mgmt	For	No	
			1	Approve Allocation of Income, with a Final Dividend of JPY 18	Mgmt	For	No	
			2.1	Elect Director Suzuki, Masaya	Mgmt	For	No	
			2.2	Elect Director Tamura, Sakuya	Mgmt	For	No	
			2.3	Elect Director Kishida, Masahiro	Mgmt	For	No	
			2.4	Elect Director Ise, Tomoko	Mgmt	For	No	
			2.5	Elect Director Miura, Hiroshi	Mgmt	For	No	
SGS SA	26/03/2026	Annual	2.6	Elect Director Nakashima, Kiyoshi	Mgmt	For	No	
			2.7	Elect Director Peter Kenevan	Mgmt	For	No	
			2.8	Elect Director Omura, Kayako	Mgmt	For	No	
			2.9	Elect Director Ogawa, Yasunori	Mgmt	For	No	
			2.10	Elect Director Abe Thomas	Mgmt	For	No	
			1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	No	
			1.2	Approve Non-Financial Report	Mgmt	For	No	
			1.3	Approve Remuneration Report (Non-Binding)	Mgmt	For	No	
			2	Approve Discharge of Board and Senior Management	Mgmt	For	No	
			3.1	Approve Allocation of Income and Dividends of CHF 3.20 per Share, if Item 3.2 is Approved	Mgmt	For	No	
			3.2	Approve CHF 360,000 Ordinary Share Capital Increase without Preemptive Rights, if Item 3.1 is Approved	Mgmt	For	No	
			4.1.1	Reelect Sami Atiya as Director	Mgmt	For	No	
			4.1.2	Reelect Phyllis Cheung as Director	Mgmt	For	No	
			4.1.3	Reelect Ian Gallienne as Director	Mgmt	For	No	
4.1.4	Reelect Tobias Hartmann as Director	Mgmt	For	No				
4.1.5	Reelect Patrick Kron as Director	Mgmt	For	No				
4.1.6	Reelect Geraldine Picaud as Director	Mgmt	For	No				
4.1.7	Reelect Kory Sorenson as Director	Mgmt	For	No				
4.1.8	Reelect Janet Vergis as Director	Mgmt	For	No				
4.1.9	Elect Gilbert Ghostine as Director	Mgmt	For	No				
4.2	Reelect Gilbert Ghostine as Board Chair	Mgmt	For	No				

Issuer Name	Meeting Date	Meeting Type	Proposal Number	Proposal	Proponent	Vote Instruction	Against Mgmt	Voter Rationale
			4.3.1	Reappoint Sami Atiya as Member of the Compensation Committee	Mgmt	For	No	
			4.3.2	Reappoint Patrick Kron as Member of the Compensation Committee	Mgmt	For	No	
			4.3.3	Reappoint Kory Sorenson as Member of the Compensation Committee	Mgmt	For	No	
			4.4	Ratify PricewaterhouseCoopers SA as Auditors	Mgmt	For	No	
			4.5	Designate Keller Ltd as Independent Proxy	Mgmt	For	No	
			5.1	Approve Remuneration of Directors in the Amount of CHF 2.7 Million	Mgmt	For	No	
			5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 10.5 Million	Mgmt	For	No	
			5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 8 Million	Mgmt	For	No	
			5.4	Approve Long Term Incentive Plan for Executive Committee in the Amount of CHF 13 Million for Fiscal Year 2027	Mgmt	For	No	
			6	Amend Articles Re: Editorial Changes	Mgmt	For	No	
			7	Transact Other Business (Voting)	Mgmt	Against	Yes	"Ad hoc" items - Potential proposals not known prior to meeting

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