Schroders

Proxy Voting Report

Frequency: Annual
Client ID: AU00228
Client Name: Schroder Australian Equity Fund
Custodian: JP Morgan Chase
Date: Annual Report 2025

Country of Origin	Issuer Name	Meeting Date	Proponent	Proposal Number	Proposal Description	Management Recommendation	Glass Lewis Recommendation	Vote Decision	Vote Note	Meeting Type
Australia	ALS Limited	7/30/2025	Management	1	REMUNERATION REPORT	For	For	For		Annual
Australia	ALS Limited	7/30/2025	Management	2	Elect Catharine Farrow	For	For	For		Annual
Australia	ALS Limited	7/30/2025	Management	3	Re-elect Siddhartha Kadia	For	For	For		Annual
Australia	ALS Limited	7/30/2025	Management	4	Equity Grant (MD/CEO Malcolm Deane)	For	For	For		Annual
Australia	ALS Limited	7/30/2025	Management	5	Renew Proportional Takeover Provisions	For	For	For		Annual
Australia	ASX Ltd	10/23/2025	Management	3	Remuneration Report	For	For	For		Annual
Australia	ASX Ltd	10/23/2025	Management	4	Equity Grant (MD/CEO Helen Lofthouse)	For	For	For		Annual
Australia	ASX Ltd	10/23/2025	Management	5a	Re-elect David Curran	For	For	For		Annual
Australia	ASX Ltd	10/23/2025	Management	5b	Re-elect Heather J. Smith	For	For	For		Annual
Australia	ASX Ltd	10/23/2025	Management	5c	Elect Anne J. Loveridge	For	For	For		Annual
Australia	ASX Ltd	10/23/2025	Management	6	Board Spill	Against	Against	Against	16: Not in shareholder best interests	Annual
Australia	Aurizon Holdings Limited	10/16/2025	Management	2	Remuneration Report	For	For	For		Annual
Australia	Aurizon Holdings Limited	10/16/2025	Management	3a	Re-elect Sarah E. Ryan	For	For	For		Annual
Australia	Aurizon Holdings Limited	10/16/2025	Management	3b	Re-elect Lyell Strambi	For	For	Against	13.2: Board Composition: Concerns around diversity on the board.	Annual
Australia	Aurizon Holdings Limited	10/16/2025	Management	4	Equity Grant (MD/CEO Andrew Harding)	For	For	For		Annual
Australia	Australia & New Zealand Banking Group Ltd.	12/18/2025	Management	2a	Elect Alison R. Gerry	For	For	For		Annual
Australia	Australia & New Zealand Banking Group Ltd.	12/18/2025	Management	2b	Re-elect Paul Dominic O'Sullivan	For	For	Against	Governance Concerns	Annual
Australia	Australia & New Zealand Banking Group Ltd.	12/18/2025	Management	2c	Re-elect Jeffrey Paul Smith	For	For	For		Annual
Australia	Australia & New Zealand Banking Group Ltd.	12/18/2025	Management	3	Remuneration Report	For	Against	For		Annual
Australia	Australia & New Zealand Banking Group Ltd.	12/18/2025	Management	4	Equity Grant (CEO and Executive Director Nuno Matos)	For	For	For		Annual
Australia	Australia & New Zealand Banking Group Ltd.	12/18/2025	ShareHolder	5	Shareholder Proposal Regarding Facilitating Nonbinding Proposals	Against	Against	Against	We do not believe this to be in the best interests of shareholders.	Annual
Australia	Australia & New Zealand Banking Group Ltd.	12/18/2025	Management	6	Board Spill (conditional)	Against	Against	Against	16: Not in shareholder best interests.	Annual
Australia	Australia & New Zealand Banking Group Ltd.	12/18/2025	ShareHolder	7	Shareholder Proposal Regarding Disclosure of Financed Deforestation	Against	Against	Against	We encourage the company to make further progress on managing deforestation risk. However, we believe that this resolution is not in the best financial interests of our clients	Annual
Australia	Australia & New Zealand Banking Group Ltd.	12/18/2025	ShareHolder	8	Shareholder Proposal Regarding Strategy to Eliminate Deforestation	Against	Against	Against	We encourage the company to make further progress on managing deforestation risk. However, we believe that this resolution is not in the best financial interests of our clients	Annual
Australia	Australia & New Zealand Banking Group Ltd.	12/18/2025	ShareHolder	9	Shareholder Proposal Regarding Customer Climate Transition Plans and Alignment with the Paris Agreement	Against	Against	Against	The company has sufficiently addressed the additional disclosure requirement on Customer Climate Transition plans. It is not in the best financial interests of our clients	Annual
Australia	BHP Group Limited	10/23/2025	Management	2	Re-elect Xiaoqun Clever-Steg	For	For	For		Annual
Australia	BHP Group Limited	10/23/2025	Management	3	Re-elect Gary J. Goldberg	For	For	For		Annual
Australia	BHP Group Limited	10/23/2025	Management	4	Re-elect Michelle A Hinchliffe	For	For	For		Annual
Australia	BHP Group Limited	10/23/2025	Management	5	Re-elect Donald R. Lindsay	For	For	For		Annual
Australia	BHP Group Limited	10/23/2025	Management	6	Re-elect Ross McEwan	For	For	For		Annual
Australia	BHP Group Limited	10/23/2025	Management	7	Re-elect Christine E. O'Reilly	For	For	For		Annual
Australia	BHP Group Limited	10/23/2025	Management	8	Re-elect Catherine Tanna	For	For	For		Annual
Australia	BHP Group Limited	10/23/2025	Management	9	Re-elect Dion J. Weisler	For	For	For		Annual
Australia	BHP Group Limited	10/23/2025	Management	10	Remuneration Report	For	For	For		Annual
Australia	BHP Group Limited	10/23/2025	Management	11	Equity Grant (CEO Mike Henry)	For	For	For		Annual
Australia	BlueScope Steel Limited.	11/18/2025	Management	2d	Elect John Nowlan	For	For	For		Annual
Australia	BlueScope Steel Limited.	11/18/2025	Management	3	Remuneration Report	For	For	For		Annual
Australia	BlueScope Steel Limited.	11/18/2025	Management	4	Equity Grant (MD/CEO Mark Vassella - STI)	For	For	For		Annual
Australia	BlueScope Steel Limited.	11/18/2025	Management	5	Equity Grant (MD/CEO Mark Vassella - LTI)	For	For	For		Annual
Australia	BlueScope Steel Limited.	11/18/2025	Management	2a	Re-elect K'Lynne Johnson	For	For	For		Annual
Australia	BlueScope Steel Limited.	11/18/2025	Management	2b	Re-elect Zhiqiang Zhang	For	For	For		Annual
Australia	BlueScope Steel Limited.	11/18/2025	Management	2c	Elect Cheri Phyfer	For	For	For		Annual
Australia	Brambles Ltd	10/23/2025	Management	2	Remuneration Report	For	For	For		Annual
Australia	Brambles Ltd	10/23/2025	Management	3	Elect Vikas (Vik) Bansal	For	For	For		Annual
Australia	Brambles Ltd	10/23/2025	Management	4	Elect Maxine Nicole Brenner	For	For	For		Annual
Australia	Brambles Ltd	10/23/2025	Management	5	Elect Anthony (Tony) John Palmer	For	For	For		Annual
Australia	Brambles Ltd	10/23/2025	Management	6	Re-elect Kendra Fowler Banks	For	For	For		Annual
Australia	Brambles Ltd	10/23/2025	Management	7	Re-elect James (Jim) Richard Miller	For	For	For		Annual
Australia	Brambles Ltd	10/23/2025	Management	8	Approval of the Amended MyShare Plan	For	For	For		Annual
Australia	Brambles Ltd	10/23/2025	Management	9	Equity Grant (CEO Graham Chipchase - Performance Share Plan)	For	For	For		Annual
Australia	Brambles Ltd	10/23/2025	Management	10	Equity Grant (CEO Graham Chipchase - MyShare Plan)	For	For	For		Annual
Australia	Burgundy Diamond Mines Limited	4/30/2026	Management	1	Ratify Placement of Securities (Tranche A Warrants	For	For	For	We believe that this authority will benefit shareholders by providing the Company with the flexibility to finance operations and future opportunities as and when required.	Ordinary
Australia	Burgundy Diamond Mines Limited	4/30/2026	Management	2	Approve Issue of Securities (Tranche B Warrants)	For	For	For	We believe that this authority will benefit shareholders by providing the Company with the flexibility to finance operations and future opportunities as and when required.	Ordinary
Australia	Burgundy Diamond Mines Limited	4/30/2026	Management	3	Approval of Proposed Sale of Products	For	For	For		Ordinary
Australia	Burgundy Diamond Mines Limited	4/30/2026	Management	4	Approval of Historical Product Sales and Ratification of Listing Rule 10.1 Breach	For	For	For		Ordinary
Australia	Champion Iron Limited	8/28/2025	Management	1	REMUNERATION REPORT	For	For	Against	29.3: LTIP Structure: Vesting period is less than three years. 37: Metric Concerns: Less than 50% of STI targets are financial.	Annual
Australia	Champion Iron Limited	8/28/2025	Management	2	Re-elect Michael O'Keeffe	For	For	For		Annual
Australia	Champion Iron Limited	8/28/2025	Management	3	Re-elect David Cataford	For	For	For		Annual
Australia	Champion Iron Limited	8/28/2025	Management	4	Re-elect Gary Lawler	For	For	For		Annual
Australia	Champion Iron Limited	8/28/2025	Management	5	Re-elect Michelle Cormier	For	For	For		Annual
Australia	Champion Iron Limited	8/28/2025	Management	6	Re-elect Louise Grondin	For	For	For		Annual
Australia	Champion Iron Limited	8/28/2025	Management	7	Re-elect Jessica McDonald	For	For	For		Annual
Australia	Champion Iron Limited	8/28/2025	Management	8	Re-elect Jyothish George	For	For	For		Annual
Australia	Champion Iron Limited	8/28/2025	Management	9	Re-elect Ronnie Beevor	For	For	For		Annual
Australia	Cleanaway Waste Management Limited	10/21/2025	Management	2	REMUNERATION REPORT	For	For	Against	The remuneration does not align to fundamental value creation	Annual
Australia	Cleanaway Waste Management Limited	10/21/2025	Management	3A	Re-elect Jackie McArthur	For	For	Against	Given the Group's underwhelming capital allocation, cashflow performance, and safety record—despite continued high incentives—we are unable to support the continuation of current Board tenure	Annual
Australia	Cleanaway Waste Management Limited	10/21/2025	Management	3B	Re-elect Michael Kelly	For	For	Against	Given the Group's underwhelming capital allocation, cashflow performance, and safety record—despite continued high incentives—we are unable to support the continuation of current Board tenure	Annual

Australia	Cleanaway Waste Management Limited	10/21/2025	Management	4A	Equity Grant - LTI (MD/CEO Mark Schubert)	For	For	Against	Given the Group's underwhelming capital allocation, cashflow performance, and safety record—despite continued high incentives—we are unable to support a continuation of the scheme	Annual
Australia	Cleanaway Waste Management Limited	10/21/2025	Management	4B	Equity Grant - STI (MD/CEO Mark Schubert)	For	For	Against	Given the Group's underwhelming capital allocation, cashflow performance, and safety record—despite continued high incentives—we are unable to support the continuation of current Board tenure	Annual
Australia	Cleanaway Waste Management Limited	10/21/2025	Management	5	Approve Financial Assistance	For	For	For		Annual
Australia	Coles Group Ltd	11/11/2025	Management	2.1	Re-elect Jacqueline Chow	For	For	For		Annual
Australia	Coles Group Ltd	11/11/2025	Management	2.2	Re-elect Scott Anthony Price	For	For	For		Annual
Australia	Coles Group Ltd	11/11/2025	Management	3	Remuneration Report	For	For	For		Annual
Australia	Coles Group Ltd	11/11/2025	Management	4	Equity Grant - STI (MD/CEO Leah Weckert)	For	For	For		Annual
Australia	Coles Group Ltd	11/11/2025	Management	5	Equity Grant - LTI (MD/CEO Leah Weckert)	For	For	For		Annual
Australia	Coles Group Ltd	11/11/2025	ShareHolder	6.1	Shareholder Proposal Regarding Facilitating Nonbinding Proposals	Against	Against	Against	We do not believe entrenching constitutional rights to 'express and opinion', 'make a request' or "ask for information' is likely to facilitate better decision making in the interests of all shareholders	Annual
Australia	Coles Group Ltd	11/11/2025	ShareHolder	6.3	Shareholder Proposal Regarding Aligning Seafood Sourcing Policy with Global Standard	Against	Against	Against	While in no way diminishing the importance of the wildlife issues surrounding Macquarie Harbour, we believe the company should retain the right to set and maintain its own policies in relation to product sourcing across the myriad of products in which supermarkets act as intermediaries between product suppliers and customers. While the CASS framework may be a strong one in supporting sustainable seafood sourcing, we do not believe it should be mandated. Whilst we expect the company to ensure it meets all required regulations, we do not believe in mandating how this outcome is achieved.	Annual
Australia	Commonwealth Bank of Australia	10/15/2025	Management	2a	Re-elect Paul F. O'Malley	For	For	For		Annual
Australia	Commonwealth Bank of Australia	10/15/2025	Management	2b	Re-elect Lyn Cobley	For	For	For		Annual
Australia	Commonwealth Bank of Australia	10/15/2025	Management	2c	Elect Alistair Currie	For	For	For		Annual
Australia	Commonwealth Bank of Australia	10/15/2025	Management	2d	Elect Jane F. McAloon	For	For	For		Annual
Australia	Commonwealth Bank of Australia	10/15/2025	Management	3	Remuneration Report	For	For	For		Annual
Australia	Commonwealth Bank of Australia	10/15/2025	Management	4	Equity Grant (MD/CEO Matt Comyn)	For	For	For		Annual
Australia	CSL Ltd.	10/28/2025	Management	2a	Elect Brian Daniels	For	For	For		Annual
Australia	CSL Ltd.	10/28/2025	Management	2b	Elect Cameron Price	For	For	For		Annual
Australia	CSL Ltd.	10/28/2025	Management	3	Remuneration Report	For	Against	Against	Shareholder losses in FY2025 highlight a misalignment between CSL's remuneration structure and shareholder returns, with inefficient shareholding rules limiting the CEO's equity exposure and alignment.	Annual
Australia	CSL Ltd.	10/28/2025	Management	4	Equity Grant (MD/CEO Paul McKenzie)	For	For	Against	We acknowledge improvements to remuneration design following shareholder feedback — including a one-year equity holding period and reduced LTI vesting (33% at a 13% ROIC threshold versus 50% previously). That said, the ROIC target range of 13.0–13.7% remains narrow and could be more ambitious. We would also prefer EPS growth awards to vest at 33% for threshold performance, consistent with ROIC.	Annual
Australia	CSL Ltd.	10/28/2025	Management	5	Board Spill (Conditional)	Against	Against	Against	16: Not in shareholder best interests.	Annual
Australia	Deterra Royalties Limited	10/23/2025	Management	1	Remuneration Report	For	For	For		Annual
Australia	Deterra Royalties Limited	10/23/2025	Management	2	Re-elect Graeme Devlin	For	For	For		Annual
Australia	Deterra Royalties Limited	10/23/2025	Management	3	Elect Leanne Heywood	For	For	For		Annual
Australia	Deterra Royalties Limited	10/23/2025	Management	4	Elect Alexander Morrison	For	For	For		Annual
Australia	Deterra Royalties Limited	10/23/2025	Management	5	Equity Grant (MD/CEO Julian Andrews)	For	For	For		Annual
Australia	Deterra Royalties Limited	10/23/2025	Management	6	Renew Proportional Takeover Provisions	For	For	For		Annual
Australia	Dyno Nobel Limited	12/17/2025	Management	2	Re-elect Gregory J. Robinson	For	For	For		Annual
Australia	Dyno Nobel Limited	12/17/2025	Management	3	Remuneration Report	For	For	For		Annual
Australia	Dyno Nobel Limited	12/17/2025	Management	4	Equity Grant (MD/CEO Mauro Neves)	For	For	For		Annual
Australia	Dyno Nobel Limited	12/17/2025	Management	5	Approve Increase in NEDs' Fee Cap	Undetermined	For	For		Annual
Australia	Dyno Nobel Limited	12/17/2025	Management	6	Approve Share Buy-back	For	For	For		Annual
Australia	Dyno Nobel Limited	12/17/2025	Management	7	Approval of Climate Change Transition Progress	For	For	For		Annual
Australia	Elders Limited	12/18/2025	Management	2	REMUNERATION REPORT	For	For	For		Annual
Australia	Elders Limited	12/18/2025	Management	3	Elect Bethwyn Todd	For	For	For		Annual
Australia	Elders Limited	12/18/2025	Management	4	Elect Stephanie Nixon	For	For	For		Annual
Australia	Elders Limited	12/18/2025	Management	5	Equity Grant (MD/CEO Mark Allison)	For	For	For		Annual
Australia	Elders Limited	12/18/2025	Management	6	Ratify Placement of Securities (Listing Rule 7.1)	For	For	For		Annual
Australia	Elders Limited	12/18/2025	Management	7	Approve Financial Assistance (Delta Agribusiness Pty Ltd)	For	For	For		Annual
Australia	Healius Limited	10/30/2025	Management	2	Remuneration Report	For	Against	Against	27: Metric Concerns: Excessive quantum well above peers. Ad hoc awards, lack of alignment with shareholders	Annual
Australia	Healius Limited	10/30/2025	Management	3	Re-elect John Mattick	For	For	For		Annual
Australia	Healius Limited	10/30/2025	Management	4	Elect Katherine Ostin	For	For	For		Annual
Australia	Healius Limited	10/30/2025	Management	5	Elect Christopher Hall	For	For	For		Annual
Australia	Healius Limited	10/30/2025	Management	6	Equity Grant (NEDs)	For	For	For		Annual
Australia	Healius Limited	10/30/2025	Management	7	Renew Proportional Takeover Provisions	For	For	For		Annual
Australia	Healius Limited	10/30/2025	Management	8	Board Spill	Against	Against	Against	16: Not in shareholder best interests.	Annual
Australia	IGO Limited	11/19/2025	Management	1	Re-elect Tracey Arlaud	For	For	For		Annual
Australia	IGO Limited	11/19/2025	Management	2	REMUNERATION REPORT	For	For	For		Annual
Australia	IGO Limited	11/19/2025	Management	3	Equity Grant - FY2025 STI (MD/CEO Ivan Vella)	For	For	For		Annual
Australia	IGO Limited	11/19/2025	Management	4	Equity Grant - FY2026 LTI (MD/CEO Ivan Vella)	For	For	For		Annual
Australia	IGO Limited	11/19/2025	Management	5	Approve Employee Incentive Plan	For	For	For		Annual
Australia	IGO Limited	11/19/2025	Management	6	Renew Proportional Takeover Provisions	For	For	For		Annual
Australia	IGO Limited	11/19/2025	Management	7	Appoint Auditor	For	For	For		Annual
Australia	Iluka Resources	4/30/2026	Management	1.A	Elect James Mactier	For	For	For		Annual
Australia	Iluka Resources	4/30/2026	Management	1.B	Elect Greg Meyerowitz	For	For	For		Annual
Australia	Iluka Resources	4/30/2026	Management	2	Remuneration Report	For	For	For		Annual
Australia	Iluka Resources	4/30/2026	Management	3.A	Equity Grant - STIP (MD/CEO Tom O'Leary)	For	For	For		Annual
Australia	Iluka Resources	4/30/2026	Management	3.B	Equity Grant - Strategic Award (MD/CEO Tom O'Leary)	For	For	For		Annual
Australia	Iluka Resources	4/30/2026	Management	3.C	Equity Grant - LTIP (MD/CEO Tom O'Leary)	For	For	For		Annual
Australia	Lendlease Group	11/14/2025	Management	2a	Elect Lianne Buck	For	For	For		Annual
Australia	Lendlease Group	11/14/2025	Management	2b	Re-elect Ann Soo Chan (Margaret Lui)	For	For	For		Annual
Australia	Lendlease Group	11/14/2025	Management	2c	Re-elect Robert Welanetz	For	For	For		Annual
Australia	Lendlease Group	11/14/2025	Management	3	Remuneration Report	For	For	Against	Key executives need to be held accountable for poor performance as it has been an unacceptable outcome for shareholders. The current management team has been in charge of the strategy for a number of years yet has failed to deliver any signs of economic growth	Annual
Australia	Lendlease Group	11/14/2025	Management	4	Equity Grant (MD/CEO Anthony Lombardo - TA)	For	For	Against	Key executives need to be held accountable for poor performance as it has been an unacceptable outcome for shareholders. The current management team has been in charge of the strategy for a number of years yet has failed to deliver any signs of economic growth	Annual
Australia	Lendlease Group	11/14/2025	Management	5	Equity Grant (MD/CEO Anthony Lombardo - LTA)	For	For	Against	Key executives need to be held accountable for poor performance as it has been an unacceptable outcome for shareholders. The current management team has been in charge of the strategy for a number of years yet has failed to deliver any signs of economic growth	Annual
Australia	Metcash Ltd.	9/10/2025	Management	2a	Elect David (Dave) Whittle	For	For	For		Annual
Australia	Metcash Ltd.	9/10/2025	Management	2b	Elect Marina S. Go	For	For	For		Annual
Australia	Metcash Ltd.	9/10/2025	Management	2c	Re-elect Peter Birtles	For	For	For		Annual
Australia	Metcash Ltd.	9/10/2025	Management	2d	Re-elect Helen E.C. Nash	For	For	For		Annual
Australia	Metcash Ltd.	9/10/2025	Management	2e	Re-elect Mark G. Johnson	For	For	For		Annual
Australia	Metcash Ltd.	9/10/2025	Management	3	Remuneration Report	For	For	For		Annual

Australia	Metcash Ltd.	9/10/2025	Management	4	Equity Grant (CEO Douglas Jones)	For	For	For		Annual
Australia	National Australia Bank Limited	12/12/2025	Management	1a	Re-elect Philip W. Chronican	For	For	For		Annual
Australia	National Australia Bank Limited	12/12/2025	Management	1b	Re-elect Kathryn J. Fagg	For	For	For		Annual
Australia	National Australia Bank Limited	12/12/2025	Management	2	REMUNERATION REPORT	For	For	For		Annual
Australia	National Australia Bank Limited	12/12/2025	Management	3a	Equity Grant (MD/CEO Deferred Rights)	For	For	For		Annual
Australia	National Australia Bank Limited	12/12/2025	Management	3b	Equity Grant (MD/CEO Performance Rights)	For	For	For		Annual
Australia	National Australia Bank Limited	12/12/2025	ShareHolder	5a	Shareholder Proposal Regarding Facilitating Nonbinding Proposals	Against	Against	Against	We do not believe this to be in the best interests of shareholders.	Annual
Australia	National Australia Bank Limited	12/12/2025	ShareHolder	5b	Shareholder Proposal Regarding Disclosure of Financed Deforestation	Against	Against	Against	We encourage the company to make further progress on managing deforestation risk. However, we believe that this resolution is not in the best financial interests of our clients.	Annual
Australia	National Australia Bank Limited	12/12/2025	ShareHolder	5c	Shareholder Proposal Regarding Strategy to Eliminate Financed Deforestation	Against	Against	Against	We encourage the company to make further progress on managing deforestation risk. However, we believe that this resolution is not in the best financial interests of our clients.	Annual
Australia	Orica Ltd.	12/16/2025	Management	2a	Elect Vikas (Vik) Bansal	For	For	For		Annual
Australia	Orica Ltd.	12/16/2025	Management	2b	Re-elect Karen A. Moses	For	For	For		Annual
Australia	Orica Ltd.	12/16/2025	Management	2c	Re-elect Gordon Naylor	For	For	For		Annual
Australia	Orica Ltd.	12/16/2025	Management	3	Remuneration Report	For	For	For		Annual
Australia	Orica Ltd.	12/16/2025	Management	4	Equity Grant (MD/CEO Sanjeev Gandhi)	For	For	For		Annual
Australia	Orica Ltd.	12/16/2025	Management	5	Renew Proportional Takeover Provisions	For	For	For		Annual
Australia	Origin Energy Limited	10/15/2025	Management	2	Elect Fiona Hick	For	For	For		Annual
Australia	Origin Energy Limited	10/15/2025	Management	3	Elect Stephen Mikkelsen	For	For	For		Annual
Australia	Origin Energy Limited	10/15/2025	Management	4	Re-elect Greg Lalicker	For	For	For		Annual
Australia	Origin Energy Limited	10/15/2025	Management	5	Re-elect Nora Lia Scheinkestel	For	For	For		Annual
Australia	Origin Energy Limited	10/15/2025	Management	6	Remuneration Report	For	For	For		Annual
Australia	Origin Energy Limited	10/15/2025	Management	7	Equity Grant (CEO/MD Frank Calabria)	For	For	For		Annual
Australia	Origin Energy Limited	10/15/2025	Management	8	Approve NED Share Plan	Undetermined	For	For		Annual
Australia	Origin Energy Limited	10/15/2025	Management	9	Approve Increase in NEDs' Fee Cap	Undetermined	For	For		Annual
Australia	Origin Energy Limited	10/15/2025	Management	10	Renew Proportional Takeover Provisions	For	For	For		Annual
Australia	Origin Energy Limited	10/15/2025	Management	11	Adoption of the 2025 Climate Transition Action Plan	For	For	For		Annual
Australia	Perpetual Ltd	10/23/2025	Management	1	Re-elect Gregory (Greg) J.A. Cooper	For	For	For		Annual
Australia	Perpetual Ltd	10/23/2025	Management	2a	Equity Grant - Share Rights (MD/CEO Bernard Reilly)	For	For	For		Annual
Australia	Perpetual Ltd	10/23/2025	Management	2b	Equity Grant - Performance Rights (MD/CEO Bernard Reilly)	For	For	For		Annual
Australia	Perpetual Ltd	10/23/2025	Management	3	Remuneration Report	For	For	For		Annual
Australia	Perpetual Ltd	10/23/2025	Management	4	Board Spill	Against	Against	Against	16: Not in shareholder best interests.	Annual
Australia	QBE Insurance Group Ltd.	5/8/2026	Management	2	Remuneration Report	For	For	For		Annual
Australia	QBE Insurance Group Ltd.	5/8/2026	Management	3	Equity Grant (MD/CEO Andrew Horton)	For	For	For		Annual
Australia	QBE Insurance Group Ltd.	5/8/2026	Management	4	Re-elect Penny J. James	For	For	For		Annual
Australia	QBE Insurance Group Ltd.	5/8/2026	ShareHolder	5.a	Shareholder Proposal Regarding Facilitating Nonbinding Proposals	Against	Against	Against	Not in shareholders best interests	Annual
Australia	QBE Insurance Group Ltd.	5/8/2026	ShareHolder	5.b	Shareholder Proposal Regarding Disclosure of Gross Written Premium and Climate Scenarios Assessment	Against	Against	Against	We feel the Company has provided adequate disclosure and when also compared to peers.	Annual
Australia	QBE Insurance Group Ltd.	5/8/2026	ShareHolder	5.c	Shareholder Proposal Regarding Disclosure of Climate Risk Governance Misalignment	Against	Against	Against	We feel the Company has provided adequate disclosure and when also compared to peers.	Annual
Australia	Ramsay Health Care	11/25/2025	Management	2	Remuneration Report	For	For	For		Annual
Australia	Ramsay Health Care	11/25/2025	Management	3.1	Re-elect Catriona (Alison) Deans	For	For	For		Annual
Australia	Ramsay Health Care	11/25/2025	Management	3.2	Re-elect Steven A. Sargent	For	For	For		Annual
Australia	Ramsay Health Care	11/25/2025	Management	3.3	Elect Craig Drummond	For	For	For		Annual
Australia	Ramsay Health Care	11/25/2025	Management	4	Equity Grant (MD/CEO Natalie Davis)	For	For	For		Annual
Australia	Redox Ltd.	10/8/2025	Management	4.3	Equity Grant (Alternate Director/COO Richard Coneliano)	For	For	For		Annual
Australia	Redox Ltd.	10/8/2025	Management	2	Remuneration Report	For	For	For		Annual
Australia	Redox Ltd.	10/8/2025	Management	3	Re-elect Mary Verschuer	For	For	For		Annual
Australia	Redox Ltd.	10/8/2025	Management	4.1	Equity Grant (MD/CEO Raimond Coneliano)	For	For	For		Annual
Australia	Redox Ltd.	10/8/2025	Management	4.2	Equity Grant (Executive/Marketing Director Renato Coneliano)	For	For	For		Annual
Australia	Reliance Worldwide Corporation Limited	10/22/2025	Management	2.1	Re-elect Christine N. Bartlett	For	For	For		Annual
Australia	Reliance Worldwide Corporation Limited	10/22/2025	Management	2.2	Re-elect William (Stuart) Crosby	For	For	For		Annual
Australia	Reliance Worldwide Corporation Limited	10/22/2025	Management	3	REMUNERATION REPORT	For	For	For		Annual
Australia	Reliance Worldwide Corporation Limited	10/22/2025	Management	4	Equity Grant (MD/CEO Heath Sharp)	For	For	For		Annual
Australia	Reliance Worldwide Corporation Limited	10/22/2025	Management	5	Board Spill	Against	Against	Against	16: Not in shareholder best interests.	Annual
Australia	Ridley Corporation	11/19/2025	Management	2	REMUNERATION REPORT	For	For	For		Annual
Australia	Ridley Corporation	11/19/2025	Management	3	Re-elect Julie Raffe	For	For	For		Annual
Australia	Ridley Corporation	11/19/2025	Management	4	Equity Grant (MD/CEO Quinton Hildebrand - FY2026 LTIP)	For	For	For		Annual
Australia	Ridley Corporation	11/19/2025	Management	5	Equity Grant (MD/CEO Quinton Hildebrand - Special Purpose Retention Incentive Plan)	For	For	For		Annual
Australia	Ridley Corporation	11/19/2025	Management	6	Equity Grant (MD/CEO Quinton Hildebrand - FY2026 LTIP Stretch Performance)	For	Against	For		Annual
Australia	Ridley Corporation	11/19/2025	Management	7	Ratify Placement of Securities (May 2025 Placement)	For	For	For		Annual
Australia	Ridley Corporation	11/19/2025	Management	8	Ratify Placement of Securities (May 2025 Vendor Notes)	For	For	For		Annual
Australia	Ridley Corporation	11/19/2025	Management	9	Approve Financial Assistance	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	13	Elect Ngaire Woods	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	14	Elect Ben Wyatt	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	15	Appointment of Auditor	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	16	Authority to Set Auditor's Fees	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	17	Authorisation of Political Donations	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	18	Authority to Repurchase Shares	For	For	For	We believe that buyback programmes are in shareholders best interests, so long as the Company is left with a sufficiently strong balance sheet in light of its capital requirements. Typically, a repurchase is used to return surplus capital to shareholders, increase earnings per share, or provide shares for equity compensation plans.	Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	1	Accounts and Reports	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	2	Remuneration Report (UK)	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	3	Remuneration Report (AUS)	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	4	Approve Termination Benefits	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	5	Elect Simon Trott	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	6	Elect Dominic Barton	For	For	For	13.3: Board Composition: Insufficient diversity.	Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	7	Elect Peter Cunningham	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	8	Elect Dean Dalla Valle	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	9	Elect Susan Lloyd-Hurwitz	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	10	Elect Jennifer Nason	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	11	Elect James C. O'Rourke	For	For	For		Annual
Australia	RIO Tinto Ltd.	5/6/2026	Management	12	Elect Sharon Thorne	For	For	For		Annual

Australia	Santos Ltd	4/16/2026	Management	2a	Re-elect Janine J. McArdle	For	For	For		Annual
Australia	Santos Ltd	4/16/2026	Management	2b	Re-elect Vickki McFadden	For	For	For		Annual
Australia	Santos Ltd	4/16/2026	Management	3	Remuneration Report	For	For	For		Annual
Australia	Santos Ltd	4/16/2026	Management	4	Equity Grant (MD/CEO Kevin Gallagher)	For	For	For		Annual
Australia	Seek Limited	11/19/2025	Management	2	REMUNERATION REPORT	For	For	Against	While we think the rationale for opting for only an LTI plan (instead of the usual mix of STIs and LTIs) is fair, we are concerned that the incentive structure is tied to a single target, relative TSR. We believe the best remuneration policies are based on a variety of performance metrics, which better gauge a Company's overall financial health and performance.	Annual
Australia	Seek Limited	11/19/2025	Management	3a	Re-elect Leigh Jasper	For	For	For		Annual
Australia	Seek Limited	11/19/2025	Management	3b	Re-elect Linda Kristjanson	For	For	For		Annual
Australia	Seek Limited	11/19/2025	Management	4	Equity Grant - Equity Right (MD/CEO Ian Narev)	For	For	For		Annual
Australia	Seek Limited	11/19/2025	Management	5	Equity Grant - WSP Options and WSP Rights (MD/CEO Ian Narev)	For	For	For		Annual
Australia	SGH Ltd.	11/13/2025	Management	7	Equity Grant (MD/CEO Ryan Stokes)	For	For	For		Annual
Australia	SGH Ltd.	11/13/2025	Management	8	Approve Increase in NEDs' Fee Cap	Undetermined	For	For		Annual
Australia	SGH Ltd.	11/13/2025	Management	2	Re-elect Rachel Argaman	For	For	For		Annual
Australia	SGH Ltd.	11/13/2025	Management	3	Re-elect Annabelle Chaplain	For	For	For		Annual
Australia	SGH Ltd.	11/13/2025	Management	4	Re-elect Terry J. Davis	For	For	For		Annual
Australia	SGH Ltd.	11/13/2025	Management	5	Re-elect Katherine (Kate) L. Farrar	For	For	For		Annual
Australia	SGH Ltd.	11/13/2025	Management	6	Remuneration Report	For	Against	For		Annual
Australia	Sonic Healthcare	11/20/2025	Management	1	Re-elect Christine Bennett	For	For	Against	We are voting against directors, remuneration report and equity grants to communicate that SHL's M&A strategy is delivering declining returns whilst the goodwill asset grows ever larger. Returns are below cost of capital. Whilst we understand that some recent acquisitions are loss-making and are expected to become profitable over the next 3yrs, there is no evidence that the business can deliver sustainable returns above the cost of capital	Annual
Australia	Sonic Healthcare	11/20/2025	Management	2	Re-elect Katharine Giles	For	For	Against	This is a vote against SHL's M&A strategy which is delivering declining returns. The current board is presiding over the strategy to continue to grow SHL's footprint globally. The US business is challenged.	Annual
Australia	Sonic Healthcare	11/20/2025	Management	3	Elect Nicola M. Wakefield Evans	For	For	For		Annual
Australia	Sonic Healthcare	11/20/2025	Management	4	Remuneration Report	For	For	Against	We are voting against the remuneration report. We believe that SHL's STI/LTI structure contains incentives for management to continue its growth through M&A strategy. Whilst we applaud SHL for having an 80% weighting to financial measures, the measure used, growth in EBITDA rewards buying growth, without taking into account the price paid for that growth. For FY26 once again, the EPS growth measure is rewarding M&A activity. We understand that people need to be paid and rewarded for their efforts, however our preference would be for a stronger weighting towards cash returns on capital, to provide greater incentives to be more careful and frugal with allocating capital.	Annual
Australia	Sonic Healthcare	11/20/2025	Management	5	Equity Grant (Incoming MD/CEO Jim Newcombe)	For	For	Against	We understand that the incoming CEO needs to be incentivized and paid. We note that the quantum of his fixed and total achievable remuneration is not out of line with similar-sized ASX200 companies and is below that of retiring CEO Colin Goldschmidt. And that the equity component and deferrals align him with shareholders. However we reiterate that our preference is for greater weighting to measures based on shareholder returns and cashflow, rather than measures which incentivise growth without taking into account the capital cost of that growth and can be adjusted at the discretion of the board eg. EBITDA and EPS growth. We would like to see an improved approach to capital allocation and a greater focus on organic growth and operational efficiencies in the business without always resorting to acquired growth.	Annual
Australia	Sonic Healthcare	11/20/2025	Management	6	Equity Grant (Finance Director and CFO Chris Wilks)	For	For	Against	We reiterate that our preference is for greater weighting to measures based on shareholder returns and cashflow, rather than measures which incentivize growth without taking into account the capital cost of that growth using measures that can be adjusted at the discretion of the board eg. EBITDA and EPS growth. We would like to see an improved approach to capital allocation and a greater focus on organic growth and operational efficiencies in the business without always resorting to buying growth.	Annual
Australia	South32 Limited	10/23/2025	Management	5	Equity Grant (Deputy CEO Matthew Graham)	For	For	For		Annual
Australia	South32 Limited	10/23/2025	Management	6	Approval of Climate Change Action Plan	For	For	For		Annual
Australia	South32 Limited	10/23/2025	Management	2a	Elect Stephen T. Pearce	For	For	For		Annual
Australia	South32 Limited	10/23/2025	Management	2b	Elect Mandlesilo (Mandla) Msimang	For	For	For		Annual
Australia	South32 Limited	10/23/2025	Management	3	Remuneration Report	For	For	Against	The decision to increase Graham Kerr's salary during his final handover period is difficult to justify and raises concerns about the Board's approach to titles, remuneration and alignment with shareholder interests. 32.3: Metric Concerns: Lack of disclosure of performance targets of STI. 27: Metric Concerns: Excessive quantum well above peers.	Annual
Australia	South32 Limited	10/23/2025	Management	4	Equity Grant (CEO/MD Graham Kerr)	For	For	For		Annual
Australia	Suncorp Group Limited	9/25/2025	Management	1	REMUNERATION REPORT	For	For	For		Annual
Australia	Suncorp Group Limited	9/25/2025	Management	2	Equity Grant (MD/CEO Steven Johnston)	For	For	For		Annual
Australia	Suncorp Group Limited	9/25/2025	Management	3a	Elect David Whiteing	For	For	For		Annual
Australia	Suncorp Group Limited	9/25/2025	Management	3b	Re-elect Ian Hammond	For	For	For		Annual
Australia	Suncorp Group Limited	9/25/2025	Management	3c	Re-elect Sally Herman	For	For	For		Annual
Australia	Telstra Corporation Limited.	10/14/2025	Management	3a	Re-elect Eelco Blok	For	For	For		Annual
Australia	Telstra Corporation Limited.	10/14/2025	Management	3b	Re-elect Craig W. Dunn	For	For	For		Annual
Australia	Telstra Corporation Limited.	10/14/2025	Management	3c	Elect David Lamont	For	For	For		Annual
Australia	Telstra Corporation Limited.	10/14/2025	Management	4a	FY2025 EVP Restricted Shares	For	For	For		Annual
Australia	Telstra Corporation Limited.	10/14/2025	Management	4b	FY2025 EVP Performance Rights	For	For	For		Annual
Australia	Telstra Corporation Limited.	10/14/2025	Management	4c	FY2026 LTI Performance Rights	For	For	For		Annual
Australia	Telstra Corporation Limited.	10/14/2025	Management	5	Remuneration Report	For	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	2A	Elect Nigel D. Garrard	For	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	2B	Elect Judy Liu	For	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	2C	Elect Mark Weldon	For	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	2D	Re-elect Leslie Frank	For	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	2E	Re-elect Garry A. Hounsell	For	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	2F	Re-elect Colleen E. Jay	For	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	2G	Re-elect Antonia Korsanos	For	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	2H	Re-elect John P. Mullen	For	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	3	Remuneration Report	For	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	4	Equity Grant (MD/CEO Sam Fischer - Sign-on Award)	For	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	5	Equity Grant (MD/CEO Sam Fischer - LTI)	For	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	6	Amendment to the Constitution (Increase in Maximum Number of Directors)	For	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	7	Approve Increase in NEDs' Fee Cap	Undetermined	For	For		Annual
Australia	Treasury Wine Estates Limited	10/16/2025	Management	8	Renewal of Proportional Takeover Provision	For	For	For		Annual
Australia	Vicinity Centres	11/6/2025	Management	2	REMUNERATION REPORT	For	For	For		Annual
Australia	Vicinity Centres	11/6/2025	Management	3a	Re-elect Trevor Gerber	For	For	For		Annual
Australia	Vicinity Centres	11/6/2025	Management	3b	Re-elect Tiffany L. Fuller	For	For	For		Annual

Australia	Vicinity Centres	11/6/2025	Management	3c	Re-elect Georgina A. Lynch	For	For	For		Annual
Australia	Vicinity Centres	11/6/2025	Management	3d	Re-elect Dion Werbeloff	For	For	For		Annual
Australia	Vicinity Centres	11/6/2025	Management	4	Equity Grant (MD/CEO Peter Huddle)	For	For	For		Annual
Australia	Vicinity Centres	11/6/2025	Management	5	Renew Proportional Takeover Provisions (Company Constitution)	For	For	For		Annual
Australia	Vicinity Centres	11/6/2025	Management	6	Renew Proportional Takeover Provisions (Trust Constitution)	For	For	For		Annual
Australia	Waypoint REIT Limited	5/20/2026	Management	2	Remuneration Report	For	For	For		Annual
Australia	Waypoint REIT Limited	5/20/2026	Management	3	Re-elect Georgina A. Lynch	For	For	For		Annual
Australia	Waypoint REIT Limited	5/20/2026	Management	4	Equity Grant (MD/CEO Hadyn Stephens)	For	For	For		Annual
Australia	Waypoint REIT Limited	5/20/2026	Management	5	Amendments to Constitution	For	For	For		Annual
Australia	Wesfarmers Limited	10/30/2025	Management	2A	Re-elect Michael (Mike) Roche	For	For	For		Annual
Australia	Wesfarmers Limited	10/30/2025	Management	2B	Re-elect Sharon L. Warburton	For	For	For		Annual
Australia	Wesfarmers Limited	10/30/2025	Management	2C	Elect Julie A. Coates	For	For	For		Annual
Australia	Wesfarmers Limited	10/30/2025	Management	3	Remuneration Report	For	For	For		Annual
Australia	Wesfarmers Limited	10/30/2025	Management	4	Equity Grant (MD/CEO Rob Scott)	For	For	For		Annual
Australia	Wesfarmers Limited	10/30/2025	Management	5	Approve Return of Capital to Shareholders	For	For	For		Annual
Australia	Westpac Banking Corp	12/11/2025	Management	2A	Re-elect Peter Nash	For	Against	For		Annual
Australia	Westpac Banking Corp	12/11/2025	Management	2B	Elect David Cohen	For	For	For		Annual
Australia	Westpac Banking Corp	12/11/2025	Management	2C	Elect Pip Greenwood	For	For	For		Annual
Australia	Westpac Banking Corp	12/11/2025	Management	2D	Elect Debra Hazelton	For	For	For		Annual
Australia	Westpac Banking Corp	12/11/2025	Management	3	REMUNERATION REPORT	For	For	For		Annual
Australia	Westpac Banking Corp	12/11/2025	Management	4	Equity Grant (MD/CEO Anthony Miller)	For	For	For		Annual
Australia	Westpac Banking Corp	12/11/2025	ShareHolder	5A	Shareholder Proposal Regarding Facilitating Nonbinding Proposals	Against	Against	Against	We do not believe this proposal to be in the best financial interests of our clients	Annual
Australia	Westpac Banking Corp	12/11/2025	ShareHolder	5B	Shareholder Proposal Regarding Customer Climate Transition Plans and Alignment with the Paris Agreement	Against	Against	Against	The company has sufficiently addressed the additional disclosure requirement on Customer Climate Transition plans. It is not in the best financial interests of our clients	Annual
Australia	Woodside Energy Group Ltd	4/23/2026	Management	2A	Re-elect Larry Archibald	For	For	For		Annual
Australia	Woodside Energy Group Ltd	4/23/2026	Management	2B	Re-elect GOH Swee Chen	For	For	For		Annual
Australia	Woodside Energy Group Ltd	4/23/2026	Management	2C	Re-elect Arnaud Breuillac	For	For	For		Annual
Australia	Woodside Energy Group Ltd	4/23/2026	Management	2D	Re-elect Angela A. Minas	For	For	For		Annual
Australia	Woodside Energy Group Ltd	4/23/2026	Management	2E	Elect Mark Cutifani	For	For	For		Annual
Australia	Woodside Energy Group Ltd	4/23/2026	Management	3	Remuneration Report	For	Against	Against	Insufficient justification for the uplift in the proposed remuneration package.	Annual
Australia	Woodside Energy Group Ltd	4/23/2026	Management	4	Equity Grant (MD/CEO Liz Westcott)	For	Against	Against	Insufficient justification for the uplift in the proposed remuneration package.	Annual
Australia	Woodside Energy Group Ltd	4/23/2026	Management	5	Approve Increase in NED's Fee Cap	Undetermined	For	For		Annual
Australia	Woolworths Group Limited	10/30/2025	Management	2	Remuneration Report	For	For	For		Annual
Australia	Woolworths Group Limited	10/30/2025	Management	3a	Re-elect Jennifer Carr-Smith	For	For	For		Annual
Australia	Woolworths Group Limited	10/30/2025	Management	3b	Re-elect Kathryn (Kathee) A. Tesija	For	For	For		Annual
Australia	Woolworths Group Limited	10/30/2025	Management	3c	Elect Ken Meyer	For	For	For		Annual
Australia	Woolworths Group Limited	10/30/2025	Management	4	Equity Grant (MD/CEO Amanda Bardwell)	For	For	For		Annual
Australia	Woolworths Group Limited	10/30/2025	ShareHolder	5a	Shareholder Proposal Regarding Facilitating Nonbinding Proposals	Against	Against	Against	We do not believe entrenching constitutional rights to 'express and opinion', 'make a request' or "ask for information' is likely to facilitate better decision making in the interests of all shareholders	Annual
Australia	Woolworths Group Limited	10/30/2025	ShareHolder	5b	Shareholder Proposal Regarding Report on Impacts of Farmed Seafood	Against	Against	Against	Reporting and auditing requirements for the vast array of suppliers to supermarkets are already onerous and add significantly to operational costs. While we strongly agree with the importance of maintaining good quality and sustainable supply chains, accreditation and operational sustainability must remain primarily the responsibility of the underlying company. Targeting large companies in these actions because of media coverage and profile is in our view, an unfair and ineffective method of achieving these outcomes.	Annual
Australia	Woolworths Group Limited	10/30/2025	ShareHolder	5c	Shareholder Proposal Regarding Aligning Seafood Sourcing Policy with Global Standard	Against	Against	Against	While in no way diminishing the importance of the wildlife issues surrounding Macquarie Harbour, we believe the company should retain the right to set and maintain its own policies in relation to product sourcing across the myriad of products in which supermarkets act as intermediaries between product suppliers and customers. While the CASS framework may be a strong one in supporting sustainable seafood sourcing, we do not believe it should be mandated. Whilst we expect the company to ensure it meets all required regulations, we do not believe in mandating how this outcome is achieved.	Annual
Australia	Woolworths Group Limited	10/30/2025	ShareHolder	5d	Shareholder Proposal Regarding Inclusion of Beef in No Deforestation Commitment	Against	Against	Against	As is the case for seafood sourcing, we believe the company should retain the right to set and maintain its own policies in relation to product sourcing across the myriad of products in which supermarkets act as intermediaries between product suppliers and customers. The company has committed to sustainable sourcing and we do not believe large companies should be singled out for differentiated treatment in combating issues around deforestation in beef or other supply chains.	Annual
Australia	Woolworths Group Limited	10/30/2025	ShareHolder	5e	Shareholder Proposal Regarding Removing PEFC Certification	Against	Against	Against	As is the case for seafood and beef sourcing, we believe the company should retain the right to set and maintain its own policies in relation to product sourcing across the myriad of products in which supermarkets act as intermediaries between product suppliers and customers. The company has committed to sustainable sourcing and we do not believe large companies should be singled out for differentiated treatment in combating issues around pulp, paper and timber or other supply chains.	Annual
Australia	Worley Limited	11/20/2025	Management	2A	Re-elect John M. Grill	For	For	For		Annual
Australia	Worley Limited	11/20/2025	Management	2B	Re-elect Martin Parkinson	For	For	For		Annual
Australia	Worley Limited	11/20/2025	Management	2C	Elect Jeanne M. Johns	For	For	For		Annual
Australia	Worley Limited	11/20/2025	Management	3	Remuneration Report	For	For	For		Annual
Australia	Worley Limited	11/20/2025	Management	4	Equity Grant - DEP (MD/CEO Robert Christopher Ashton)	For	For	For		Annual
Australia	Worley Limited	11/20/2025	Management	5	Equity Grant - ESP (MD/CEO Robert Christopher Ashton)	For	For	For		Annual
Australia	Worley Limited	11/20/2025	Management	6	Approve Termination Benefits	For	For	For		Annual
Australia	Worley Limited	11/20/2025	Management	7	Renew Proportional Takeover Provisions	For	For	For		Annual
Ireland	James Hardie Industries plc	10/29/2025	Management	3a	Elect Gary E. Hendrickson	For	Against	Against	While Mr Hendrickson brings many strengths, the group would benefit from enhanced governance with independent oversight	Annual
Ireland	James Hardie Industries plc	10/29/2025	Management	3b	Elect Jesse G. Singh	For	For	Against	While Mr Singh brings many strengths, the group would benefit from enhanced governance oversight	Annual
Ireland	James Hardie Industries plc	10/29/2025	Management	3c	Elect Howard C. Heckes	For	Against	Against	While Mr Heckes brings many strengths, the group would benefit from enhanced governance oversight	Annual
Ireland	James Hardie Industries plc	10/29/2025	Management	3d	Re-elect Peter-John (PJ) Davis	For	Against	Against	While Mr Davis brings many strengths, the group would benefit from enhanced governance oversight	Annual
Ireland	James Hardie Industries plc	10/29/2025	Management	3e	Re-elect Anne H. Lloyd	For	Against	Against	While Ms Lloyd brings many strengths, the group would benefit from enhanced governance oversight	Annual
Ireland	James Hardie Industries plc	10/29/2025	Management	3f	Re-elect Rada Rodriguez	For	Against	Against	While Ms Rodriguez brings many strengths, the group would benefit from enhanced governance oversight	Annual
Ireland	James Hardie Industries plc	10/29/2025	Management	4	Authorise Board to Set Auditor's Fees	For	For	For		Annual
Ireland	James Hardie Industries plc	10/29/2025	Management	5	Equity Grant (CEO Aaron Erter - FY2026 ROCE RSUs)	For	Against	Against	The incentives are not appropriately aligned with shareholder's interests, nor with the shareholder experience.	Annual
Ireland	James Hardie Industries plc	10/29/2025	Management	6	Equity Grant (CEO Aaron Erter - FY2026 TSR RSUs)	For	For	Against	The incentives are not appropriately aligned with shareholder's interests, nor with the shareholder experience.	Annual
Ireland	James Hardie Industries plc	10/29/2025	Management	7	Approve NED Equity Plan	Undetermined	For	Against	The NED equity plan as proposed is not appropriately aligned with shareholder's interests, nor with the shareholder experience.	Annual

Ireland	James Hardie Industries plc	10/29/2025	Management	8	Approve Increase in NEDs' Fee Cap	Undetermined	Against	Against	The NED equity plan as proposed is not appropriately aligned with shareholder's interests, nor with the shareholder experience.	Annual
Ireland	James Hardie Industries plc	10/29/2025	Management	1	Accounts and Reports	For	For	Against	Recent management and board actions and disclosures have raised concerns, making it difficult to accept this years reports.	Annual
Ireland	James Hardie Industries plc	10/29/2025	Management	2	Remuneration Report	For	Against	Against	The remuneration report as proposed is not appropriately aligned with shareholder's interests, nor with shareholder experience.	Annual
New Zealand	Chorus Limited	11/5/2025	Management	1	Re-elect Sue Bailey	For	For	For		Annual
New Zealand	Chorus Limited	11/5/2025	Management	2	Re-elect Will Irving	For	For	For		Annual
New Zealand	Chorus Limited	11/5/2025	Management	3	Re-elect Mark Cross	For	For	For		Annual
New Zealand	Chorus Limited	11/5/2025	Management	4	Authorise Board to Set Auditor's Fees	For	For	For		Annual
New Zealand	Contact Energy Ltd	9/16/2025	Management	1	Elect Deion Campbell	For	For	For		Annual
New Zealand	Contact Energy Ltd	9/16/2025	Management	2	Approve Increase in NEDs' Fees	For	For	For		Annual
New Zealand	Contact Energy Ltd	9/16/2025	Management	3	Appoint Auditor and Authorise Board to Set Fees	For	For	For		Annual
New Zealand	Fletcher Building Limited	10/22/2025	Management	1	Re-elect Peter C. Crowley	For	For	For		Annual
New Zealand	Fletcher Building Limited	10/22/2025	Management	2	Elect Jacqueline (Jacqui) Coombes	For	For	For		Annual
New Zealand	Fletcher Building Limited	10/22/2025	Management	3	Elect James B. Miller	For	For	For		Annual
New Zealand	Fletcher Building Limited	10/22/2025	Management	4	Appointment of Auditor and Authority to Set Fees	For	For	For		Annual
New Zealand	Fletcher Building Limited	10/22/2025	Management	5	Remuneration Report	For	For	For		Annual
United States	Alcoa Corp	5/6/2026	Management	1a	Elect Thomas J. Gorman	For	For	For		Annual
United States	Alcoa Corp	5/6/2026	Management	1b	Elect John A. Bevan	For	For	For		Annual
United States	Alcoa Corp	5/6/2026	Management	1c	Elect Mary Anne Citrino	For	For	Against	14: Board Composition: Concerns around diversity on the board.	Annual
United States	Alcoa Corp	5/6/2026	Management	1d	Elect Alistair Field	For	For	For		Annual
United States	Alcoa Corp	5/6/2026	Management	1e	Elect Pasquale Fiore	For	For	For		Annual
United States	Alcoa Corp	5/6/2026	Management	1f	Elect Brian R Galovich	For	For	For		Annual
United States	Alcoa Corp	5/6/2026	Management	1g	Elect James A. Hughes	For	For	For		Annual
United States	Alcoa Corp	5/6/2026	Management	1h	Elect Roberto de Oliveira Marques	For	For	For		Annual
United States	Alcoa Corp	5/6/2026	Management	1i	Elect William F. Oplinger	For	For	For		Annual
United States	Alcoa Corp	5/6/2026	Management	1j	Elect Carol L. Roberts	For	For	For		Annual
United States	Alcoa Corp	5/6/2026	Management	1k	Elect Jackson P. Roberts	For	For	For		Annual
United States	Alcoa Corp	5/6/2026	Management	2	Ratification of Auditor	For	For	For		Annual
United States	Alcoa Corp	5/6/2026	Management	3	Advisory Vote on Executive Compensation	For	For	Against	25: The threshold target of the relative TSR metric is set below median performance.	Annual
United States	Alcoa Corp	5/6/2026	Management	4	Amendment to the Stock and Incentive Compensation Plan	For	For	For		Annual
United States	News Corp	11/19/2025	Management	1a	Elect Lachlan K. Murdoch	For	For	Against	Shareholders would be best served by a collapse of the dual class structure. While there has been steps to reduce corporate overheads they are still excessive.	Annual
United States	News Corp	11/19/2025	Management	1b	Elect Robert J. Thomson	For	For	For		Annual
United States	News Corp	11/19/2025	Management	1c	Elect José Maríá Aznar	For	Against	Against	As corporate governance committee chair, Jose has heightened responsibility for the overhang of the dual-class share structure which has impacted the companies governance and performance.	Annual
United States	News Corp	11/19/2025	Management	1d	Elect Natalie Bancroft	For	For	Against	Natalie's role on the board came about through her family's interests in Dow Jones when it was acquired by Newscorp. Equal in our criticism of Lachlan, we do not believe familial equity interests entitle anyone to roles on the board. During her tenure the governance of Newscorp has been poor.	Annual
United States	News Corp	11/19/2025	Management	1e	Elect Ana Paula Pessoa	For	For	Against	Ana has been on the Newscorp board for 10 years where governance issues have persisted. We believe a refresh is needed	Annual
United States	News Corp	11/19/2025	Management	1f	Elect Masroor T. Siddiqui	For	For	Against	One of the criticisms by the market is poor disclosure. Masroor has been hired to provide input on capital market's views of Newscorp's equity, as the audit chair he oversees the financial statements and has been in a position to guide the company to better outcomes but has not delivered.	Annual
United States	News Corp	11/19/2025	Management	2	Ratification of Auditor	For	For	For		Annual
United States	News Corp	11/19/2025	Management	3	Advisory Vote on Executive Compensation	For	For	For		Annual
United States	News Corp	11/19/2025	Management	4	Amendment to Certificate of Incorporation to Limit the Liability of Certain Officers	For	Against	Against	Executives are highly paid and the limited liabilities do not appear necessary for their functions to be fulfilled.	Annual
United States	News Corp	11/19/2025	Management	5	Amendment to the Certificate of Incorporation to Remove the Corporate Opportunity Waiver Provision	For	For	For		Annual
United States	News Corp	11/19/2025	Management	6	Amendment to the Certificate of Incorporation to Add Federal Forum Selection Provision	For	Against	For		Annual
United States	Resmed Inc.	11/20/2025	Management	1a	Elect Carol J. Burt	For	Against	For		Annual
United States	Resmed Inc.	11/20/2025	Management	1b	Elect Christopher DelOrefice	For	For	For		Annual
United States	Resmed Inc.	11/20/2025	Management	1c	Elect Jan De Witte	For	For	For		Annual
United States	Resmed Inc.	11/20/2025	Management	1d	Elect Karen Drexler	For	For	For		Annual
United States	Resmed Inc.	11/20/2025	Management	1e	Elect Michael J. Farrell	For	For	For		Annual
United States	Resmed Inc.	11/20/2025	Management	1f	Elect Peter C. Farrell	For	For	For		Annual
United States	Resmed Inc.	11/20/2025	Management	1g	Elect Harjit Gill	For	For	For		Annual
United States	Resmed Inc.	11/20/2025	Management	1h	Elect John Hernandez	For	For	For		Annual
United States	Resmed Inc.	11/20/2025	Management	1i	Elect Nicole Mowad-Nassar	For	For	For		Annual
United States	Resmed Inc.	11/20/2025	Management	1j	Elect Desney Tan	For	For	For		Annual
United States	Resmed Inc.	11/20/2025	Management	1k	Elect Ronald Taylor	For	For	For		Annual
United States	Resmed Inc.	11/20/2025	Management	2	Ratification of Auditor	For	For	For		Annual
United States	Resmed Inc.	11/20/2025	Management	3	Advisory Vote on Executive Compensation	For	For	Against	25: The threshold target of the relative TSR metric is set below median performance.	Annual
United States	Resmed Inc.	11/20/2025	Management	4	Amendment to the 2009 Incentive Award Plan	For	For	For		Annual
United States	Resmed Inc.	11/20/2025	Management	5	Amendment to the 2018 Employee Stock Purchase Plan	For	For	For		Annual