

Board Statistics Report



Parameters Used:
 Location(s): All locations
 Account Group(s): All account groups
 Institution Account(s): CARMIGNAC PORTFOLIO EMERGENTS
 Custodian Account(s): All custodian accounts
 Reporting Period: 5/31/22 to 5/31/23

Meeting Overview

Category	Number	Percentage
Number of votable meetings	53	
Number of meetings voted	53	100.00%
Number of meetings with at least 1 vote Against, Withhold or Abstain	24	45.28%

Ballot Overview

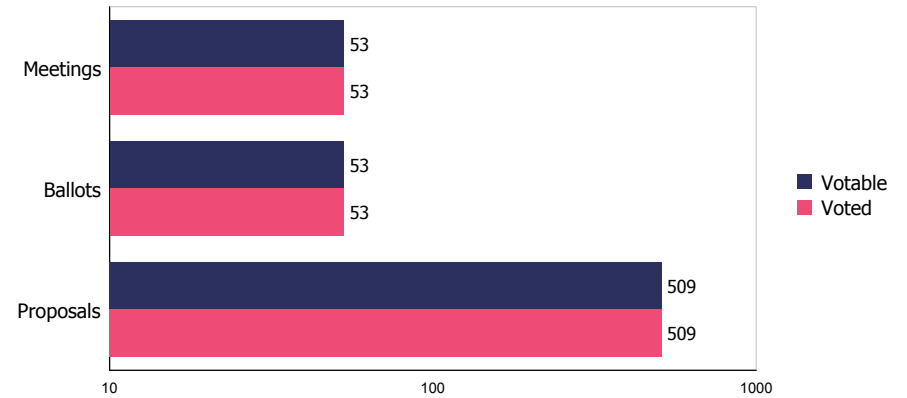
Category	Number	Percentage
Number of votable ballots	53	
Number of ballots voted	53	100.00%

Proposal Overview

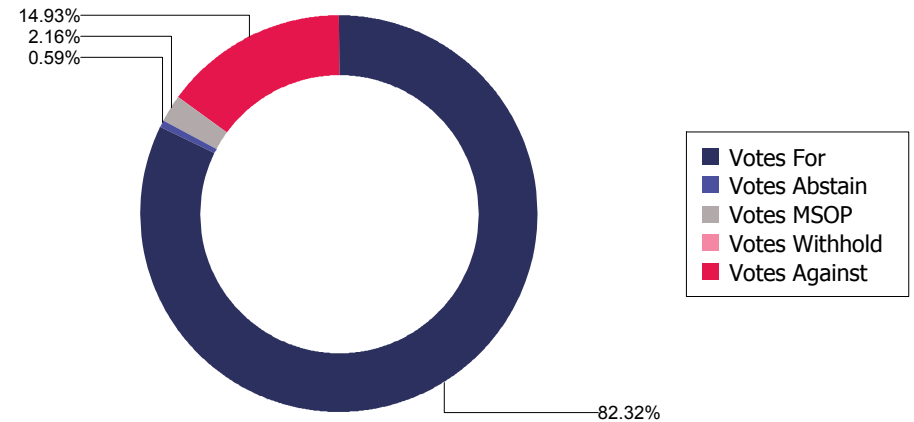
Category	Number	Percentage
Number of votable items	509	
Number of items voted	509	100.00%
Number of votes FOR	419	82.32%
Number of votes AGAINST	76	14.93%
Number of votes ABSTAIN	3	0.59%
Number of votes WITHHOLD	0	0.00%
Number of votes on MSOP	11	2.16%
Number of votes With Policy	210	41.26%
Number of votes Against Policy	0	0.00%
Number of votes With Mgmt	442	86.84%
Number of votes Against Mgmt	67	13.16%
Number of votes on Shareholder Proposals	28	5.50%

Notes: Instructions of Do Not Vote are not considered voted. Frequency on Pay votes of 1, 2, 3 years are counted by type (For, Against, etc.) per proposal. Votes on MSOP proposals will only be counted as a vote on MSOP and not as the actual vote cast (For, Against, etc.) per proposal to avoid duplication of data. In cases of different votes submitted across ballots for a single meeting, votes cast are distinctly counted by type (For, Against, etc.) per proposal. So, a meeting may have inflated total votes submitted than unique proposals voted.

Voting Statistics



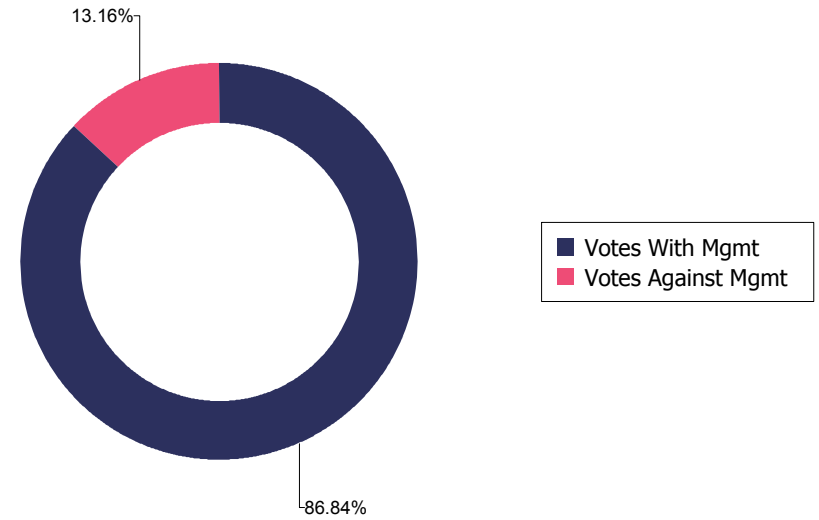
Vote Cast Statistics



Vote Alignment with Policy

No graphical representation provided.

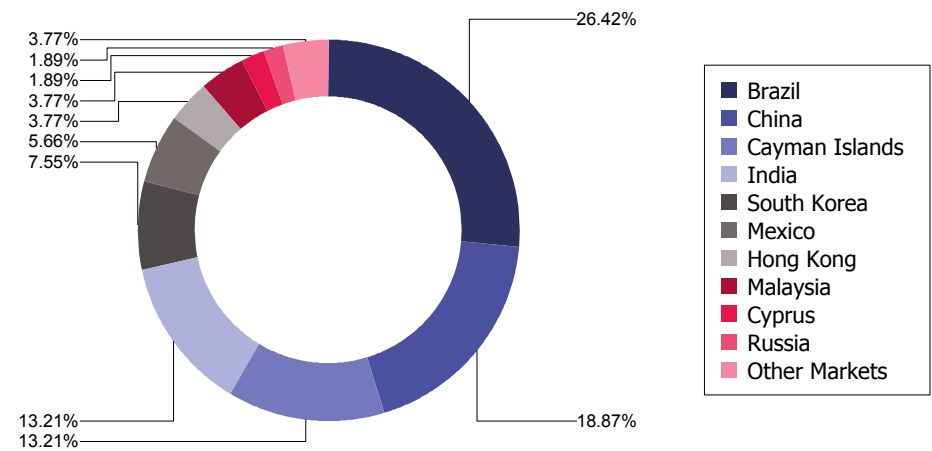
Vote Alignment with Management



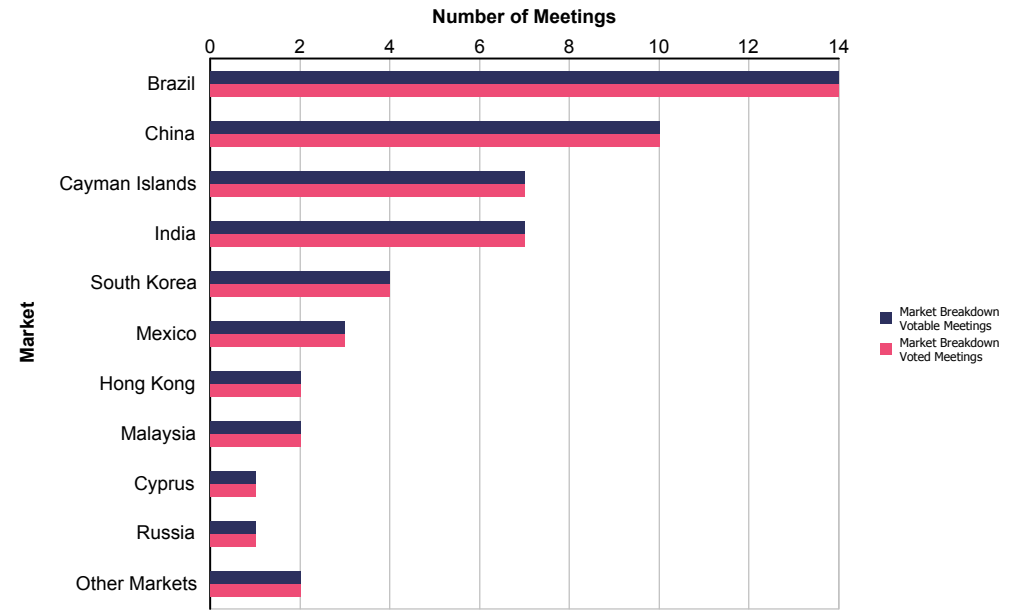
Market Breakdown

Market	Votable Meetings	Voted Meetings	Percentage
Brazil	14	14	100.00%
China	10	10	100.00%
Cayman Islands	7	7	100.00%
India	7	7	100.00%
South Korea	4	4	100.00%
Mexico	3	3	100.00%
Hong Kong	2	2	100.00%
Malaysia	2	2	100.00%
Cyprus	1	1	100.00%
Russia	1	1	100.00%
Taiwan	1	1	100.00%
USA	1	1	100.00%

Meetings Voted by Market



Market Voting Statistics



Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Moscow Exchange MICEX-RTS PJSC	06-Jun-22	Russia	G	Director Election - Director Election - Cumulative	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	3.1. Elect Valerii Goregliad as Director	Against
Moscow Exchange MICEX-RTS PJSC	06-Jun-22	Russia	G	Director Election - Director Election - Cumulative	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	3.2. Elect Sergei Lykov as Director	Against
Moscow Exchange MICEX-RTS PJSC	06-Jun-22	Russia	G	Director Election - Director Election - Cumulative	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	3.5. Elect Mikhail Matovnikov as Director	Against
Moscow Exchange MICEX-RTS PJSC	06-Jun-22	Russia	G	Director Election - Director Election - Cumulative	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	3.6. Elect Vasilii Medvedev as Director	Against
Moscow Exchange MICEX-RTS PJSC	06-Jun-22	Russia	G	Director Election - Director Election - Cumulative	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	3.7. Elect Aleksandr Morozov as Director	Against
Moscow Exchange MICEX-RTS PJSC	06-Jun-22	Russia	G	Director Election - Director Election - Cumulative	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	3.8. Elect Marina Pochinok as Director	Against
Moscow Exchange MICEX-RTS PJSC	06-Jun-22	Russia	G	Director Election - Director Election - Cumulative	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	3.9. Elect Stanislav Prokofev as Director	Against
Moscow Exchange MICEX-RTS PJSC	06-Jun-22	Russia	G	Director Election - Director Election - Cumulative	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	3.11. Elect Vladimir Shapovalov as Director	Against
Moscow Exchange MICEX-RTS PJSC	06-Jun-22	Russia	G	Director Election - Director Election - Cumulative	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	3.12. Elect Sergei Shvetsov as Director	Against
Flat Glass Group Co., Ltd.	06-Jun-22	China	G	Routine Business - Routine Business	Approve Provisionary Budget and Strategy for Fiscal Year 20XX	6. Approve Financial Budget Report	Against
Flat Glass Group Co., Ltd.	06-Jun-22	China	G	Capitalization - Capital Structure Related	Approve Use of Proceeds from Fund Raising Activities	14. Approve Report on the Usage of Previous Proceed	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Director Election - Director Election	Elect Director	2b. Elect Yibing Wu as Director	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Director Election - Director Election	Elect Director	2c. Elect Yanling Cao as Director	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	7. Approve Grant of Specific Mandate to the Directors to Issue Connected Restricted Shares	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	8. Approve Grant of Connected Restricted Shares Pursuant to the Scheme and Program to Zhisheng Chen	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	9. Approve Grant of Connected Restricted Shares Pursuant to the Scheme and Program to Weichang Zhou	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	10. Approve Grant of Connected Restricted Shares Pursuant to the Scheme to William Robert Keller	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	11. Approve Grant of Connected Restricted Shares Pursuant to the Scheme to Teh-Ming Walter Kwauk	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	12. Approve Grant of Connected Restricted Shares Pursuant to the Scheme to Kenneth Walton Hitchner III	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	13. Approve Grant of Connected Restricted Shares Pursuant to the Scheme and Program to Angus Scott Marshall Turner	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	14. Approve Grant of Connected Restricted Shares Pursuant to the Scheme and Program to Brendan McGrath	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	15. Approve Grant of Share Options Pursuant to the Scheme to Jincal Li	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	16. Approve Grant of Share Options Pursuant to the Scheme to Jian Dong	Against
Haier Smart Home Co., Ltd.	28-Jun-22	China	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of A Shares	Against
Haier Smart Home Co., Ltd.	28-Jun-22	China	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of H Shares	Against
Haier Smart Home Co., Ltd.	28-Jun-22	China	G	Director Related - Board Related	Amend Articles of Association Regarding Party Committee	23. Amend Articles of Association	Against
Haier Smart Home Co., Ltd.	28-Jun-22	China	G	Director Related - Board Related	Amend Articles of Association Regarding Party Committee	30. Approve Amendments to Independent Directors System	Against
GDS Holdings Limited	30-Jun-22	Cayman Islands	G	Director Election - Director Election	Elect Director	1. Elect Director William Wei Huang	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
GDS Holdings Limited	30-Jun-22	Cayman Islands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
Lenovo Group Limited	26-Jul-22	Hong Kong	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
Lenovo Group Limited	26-Jul-22	Hong Kong	G	Capitalization - Capital Issuance	Authorize Reissuance of Repurchased Shares	7. Authorize Reissuance of Repurchased Shares	Against
KE Holdings, Inc.	12-Aug-22	Cayman Islands	G	Director Election - Director Election	Elect Director	4a.1. Elect Director Jeffrey Zhaohui Li	Against
KE Holdings, Inc.	12-Aug-22	Cayman Islands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
KE Holdings, Inc.	12-Aug-22	Cayman Islands	G	Capitalization - Capital Issuance	Authorize Reissuance of Repurchased Shares	7. Authorize Reissuance of Repurchased Shares	Against
Dabur India Limited	12-Aug-22	India	G	Director Election - Director Election	Elect Director	4. Reelect Saket Burman as Director	Against
Transmissora Alianca de Energia Eletrica SA	12-Aug-22	Brazil	G	Director Election - Director Election	Elect Director	2. Elect Victor Manuel Munoz Rodriguez as Director	Against
Maruti Suzuki India Limited	31-Aug-22	India	G	Director Election - Director Election	Elect Director	4. Reelect Kenichiro Toyofuku as Director	Against
Maruti Suzuki India Limited	31-Aug-22	India	G	Director Election - Director Election	Elect Director	5. Elect Shigetoshi Torii as Director	Against
Maruti Suzuki India Limited	31-Aug-22	India	G	Compensation - Compensation	Approve/Amend Employment Agreements	6. Approve Reappointment and Remuneration of Kenichiro Toyofuku as Whole-time Director designated as Director (Corporate Planning)	Against
Maruti Suzuki India Limited	31-Aug-22	India	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	7. Approve Enhancement of Ceiling of Payment of Commission to Non-Executive Directors	Against
Tuya, Inc.	01-Nov-22	Cayman Islands	G	Director Election - Director Election	Elect Director	4ai. Elect Director Yang Yi	Against
Tuya, Inc.	01-Nov-22	Cayman Islands	G	Director Election - Director Election	Elect Director	4aii. Elect Director Liu Yao	Against
Tuya, Inc.	01-Nov-22	Cayman Islands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
Tuya, Inc.	01-Nov-22	Cayman Islands	G	Capitalization - Capital Issuance	Authorize Reissuance of Repurchased Shares	7. Conditional Upon the Passing of Items 5 and 6: Authorize Reissuance of Repurchased Shares	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Flat Glass Group Co., Ltd.	30-Nov-22	China	G	Capitalization - Capital Issuance	Approve Issuance of Warrants/Convertible Debentures	1. Approve Downward Adjustment of the Conversion Price of Flat Convertible Bonds	Against
Flat Glass Group Co., Ltd.	30-Nov-22	China	G	Capitalization - Capital Issuance	Approve Issuance of Warrants/Convertible Debentures	2. Approve Authorization of Board to Handle All Matters in Relation to the Downward Adjustment of the Conversion Price of Flat Convertible Bonds	Against
MINISO Group Holding Ltd.	07-Dec-22	Cayman Islands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	4A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
MINISO Group Holding Ltd.	07-Dec-22	Cayman Islands	G	Capitalization - Capital Issuance	Authorize Reissuance of Repurchased Shares	4C. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
Centrais Eletricas Brasileiras SA	22-Dec-22	Brazil	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	1. Approve Stock Option Plan	Against
Centrais Eletricas Brasileiras SA	22-Dec-22	Brazil	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	2. Approve Restricted Stock Plan	Against
Hyundai Motor Co., Ltd.	23-Mar-23	South Korea	G	Director Election - Director Election	Elect Director	3.2.2. Elect Seo Gang-hyeon as Inside Director	Against
Grupo Financiero Banorte SAB de CV	21-Apr-23	Mexico	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	4.a1. Elect Carlos Hank Gonzalez as Board Chairman	Against
Grupo Financiero Banorte SAB de CV	21-Apr-23	Mexico	G	Director Election - Director Election	Elect Director	4.a2. Elect Juan Antonio Gonzalez Moreno as Director	Against
Grupo Financiero Banorte SAB de CV	21-Apr-23	Mexico	G	Director Election - Director Election	Elect Director	4.a4. Elect Jose Marcos Ramirez Miguel as Director	Against
Grupo Financiero Banorte SAB de CV	21-Apr-23	Mexico	G	Director Election - Director Election	Elect Director	4.a6. Elect Everardo Elizondo Almaguer as Director	Against
Hapvida Participacoes e Investimentos SA	27-Apr-23	Brazil	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	1. Ratify Directors	Against
Hapvida Participacoes e Investimentos SA	27-Apr-23	Brazil	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration of Executive Directors and/or Non-Executive Directors	2. Approve Remuneration of Company's Management	Against
Hapvida Participacoes e Investimentos SA	27-Apr-23	Brazil	G	Director Related - Board Related	Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	3. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law?	Abstain
Centrais Eletricas Brasileiras SA	27-Apr-23	Brazil	G	Director Election - Director Election	Elect Minority Representative under Majority Fiscal Council Election	5.4. Elect Francisco O. V. Schmitt as Fiscal Council Member and Roberto Lamb as Alternate Appointed by Shareholder	Abstain

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Equatorial Energia SA	28-Apr-23	Brazil	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Elect Directors	Against
Equatorial Energia SA	28-Apr-23	Brazil	G	Director Related - Board Related	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	11. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	Against
Equatorial Energia SA	28-Apr-23	Brazil	G	Director Related - Board Related	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	14. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	Abstain
Equatorial Energia SA	28-Apr-23	Brazil	G	Director Related - Board Related	Approve Classification of Independent Directors (Bundled)/Approve Classification of XX, XX... as Independent Directors	15. Approve Classification of Independent Directors	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Director Election - Director Election	Elect Director and Approve Director's Remuneration	6. Elect Lai Hin Wing Henry Stephen as Director and Authorize Board to Fix His Remuneration	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Capitalization - Capital Issuance	Authorize Reissuance of Repurchased Shares	13. Authorize Reissuance of Repurchased Shares	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	14. Approve Termination of the 2017 Share Option Scheme and Adopt 2023 Share Option Scheme with the Scheme Mandate Limit	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	15. Approve Service Provider Submit under New Share Option Scheme	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16. Adopt 2023 Share Award Scheme with the Scheme Mandate Limit	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	17. Approve Service Provider Submit under New Share Award Scheme	Against
Sungrow Power Supply Co., Ltd.	19-May-23	China	G	Strategic Transactions - Corporate Transactions/Reorganizations	Approve/Amend Loan Guarantee to Subsidiary	9. Approve Issuing of Letter of Guarantee	Against
Sungrow Power Supply Co., Ltd.	19-May-23	China	G	Director Related - Board Related	Amend Articles of Association Regarding Party Committee	13. Amend Articles of Association	Against

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

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Sungrow Power Supply Co., Ltd.	19-May-23	China	G	Director Election - Director Election - Cumulative	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	15.4. Elect Zhang Xucheng as Director	Against
Sungrow Power Supply Co., Ltd.	19-May-23	China	G	Director Election - Director Election - Cumulative	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	16.2. Elect Li Mingfa as Director	Against
IHH Healthcare Berhad	30-May-23	Malaysia	G	Director Election - Director Election	Elect Director	2. Elect Muthanna bin Abdullah as Director	Against
IHH Healthcare Berhad	30-May-23	Malaysia	G	Director Election - Director Election	Elect Director	4. Elect Lim Tsin-Lin as Director	Against
IHH Healthcare Berhad	30-May-23	Malaysia	G	Director Election - Director Election	Elect Director	5. Elect Mohd Shahazwan bin Mohd Harris as Director	Against

Analysis of Votes Against Policy

There are no votes against policy.

Analysis of Votes Against Management

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Flat Glass Group Co., Ltd.	06-Jun-22	China	G	Routine Business - Routine Business	Approve Provisionary Budget and Strategy for Fiscal Year 20XX	6. Approve Financial Budget Report	Against
Flat Glass Group Co., Ltd.	06-Jun-22	China	G	Capitalization - Capital Structure Related	Approve Use of Proceeds from Fund Raising Activities	14. Approve Report on the Usage of Previous Proceed	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Director Election - Director Election	Elect Director	2b. Elect Yibing Wu as Director	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Director Election - Director Election	Elect Director	2c. Elect Yanling Cao as Director	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	7. Approve Grant of Specific Mandate to the Directors to Issue Connected Restricted Shares	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	8. Approve Grant of Connected Restricted Shares Pursuant to the Scheme and Program to Zhisheng Chen	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	9. Approve Grant of Connected Restricted Shares Pursuant to the Scheme and Program to Weichang Zhou	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	10. Approve Grant of Connected Restricted Shares Pursuant to the Scheme to William Robert Keller	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	11. Approve Grant of Connected Restricted Shares Pursuant to the Scheme to Teh-Ming Walter Kwauk	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	12. Approve Grant of Connected Restricted Shares Pursuant to the Scheme to Kenneth Walton Hitchner III	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	13. Approve Grant of Connected Restricted Shares Pursuant to the Scheme and Program to Angus Scott Marshall Turner	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	14. Approve Grant of Connected Restricted Shares Pursuant to the Scheme and Program to Brendan McGrath	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	15. Approve Grant of Share Options Pursuant to the Scheme to Jincal Li	Against
Wuxi Biologics (Cayman) Inc.	10-Jun-22	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	16. Approve Grant of Share Options Pursuant to the Scheme to Jian Dong	Against
Haier Smart Home Co., Ltd.	28-Jun-22	China	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	13. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of A Shares	Against
Haier Smart Home Co., Ltd.	28-Jun-22	China	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	14. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of H Shares	Against
Haier Smart Home Co., Ltd.	28-Jun-22	China	G	Director Related - Board Related	Amend Articles of Association Regarding Party Committee	23. Amend Articles of Association	Against
Haier Smart Home Co., Ltd.	28-Jun-22	China	G	Director Related - Board Related	Amend Articles of Association Regarding Party Committee	30. Approve Amendments to Independent Directors System	Against
GDS Holdings Limited	30-Jun-22	Cayman Islands	G	Director Election - Director Election	Elect Director	1. Elect Director William Wei Huang	Against
GDS Holdings Limited	30-Jun-22	Cayman Islands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
Lenovo Group Limited	26-Jul-22	Hong Kong	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
Lenovo Group Limited	26-Jul-22	Hong Kong	G	Capitalization - Capital Issuance	Authorize Reissuance of Repurchased Shares	7. Authorize Reissuance of Repurchased Shares	Against
KE Holdings, Inc.	12-Aug-22	Cayman Islands	G	Director Election - Director Election	Elect Director	4a.1. Elect Director Jeffrey Zhaohui Li	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
KE Holdings, Inc.	12-Aug-22	Cayman Islands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
KE Holdings, Inc.	12-Aug-22	Cayman Islands	G	Capitalization - Capital Issuance	Authorize Reissuance of Repurchased Shares	7. Authorize Reissuance of Repurchased Shares	Against
Dabur India Limited	12-Aug-22	India	G	Director Election - Director Election	Elect Director	4. Reelect Saket Burman as Director	Against
Transmissora Alianca de Energia Eletrica SA	12-Aug-22	Brazil	G	Director Election - Director Election	Elect Director	2. Elect Victor Manuel Munoz Rodriguez as Director	Against
Maruti Suzuki India Limited	31-Aug-22	India	G	Director Election - Director Election	Elect Director	4. Reelect Kenichiro Toyofuku as Director	Against
Maruti Suzuki India Limited	31-Aug-22	India	G	Director Election - Director Election	Elect Director	5. Elect Shigetoshi Torii as Director	Against
Maruti Suzuki India Limited	31-Aug-22	India	G	Compensation - Compensation	Approve/Amend Employment Agreements	6. Approve Reappointment and Remuneration of Kenichiro Toyofuku as Whole-time Director designated as Director (Corporate Planning)	Against
Maruti Suzuki India Limited	31-Aug-22	India	G	Compensation - Directors' Compensation	Approve Remuneration of Directors and/or Committee Members	7. Approve Enhancement of Ceiling of Payment of Commission to Non-Executive Directors	Against
Tuya, Inc.	01-Nov-22	Cayman Islands	G	Director Election - Director Election	Elect Director	4ai. Elect Director Yang Yi	Against
Tuya, Inc.	01-Nov-22	Cayman Islands	G	Director Election - Director Election	Elect Director	4aai. Elect Director Liu Yao	Against
Tuya, Inc.	01-Nov-22	Cayman Islands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
Tuya, Inc.	01-Nov-22	Cayman Islands	G	Capitalization - Capital Issuance	Authorize Reissuance of Repurchased Shares	7. Conditional Upon the Passing of Items 5 and 6: Authorize Reissuance of Repurchased Shares	Against
Flat Glass Group Co., Ltd.	30-Nov-22	China	G	Capitalization - Capital Issuance	Approve Issuance of Warrants/Convertible Debentures	1. Approve Downward Adjustment of the Conversion Price of Flat Convertible Bonds	Against
Flat Glass Group Co., Ltd.	30-Nov-22	China	G	Capitalization - Capital Issuance	Approve Issuance of Warrants/Convertible Debentures	2. Approve Authorization of Board to Handle All Matters in Relation to the Downward Adjustment of the Conversion Price of Flat Convertible Bonds	Against
MINISO Group Holding Ltd.	07-Dec-22	Cayman Islands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	4A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
MINISO Group Holding Ltd.	07-Dec-22	Cayman Islands	G	Capitalization - Capital Issuance	Authorize Reissuance of Repurchased Shares	4C. Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Against
Centrais Eletricas Brasileiras SA	22-Dec-22	Brazil	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	1. Approve Stock Option Plan	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Centrais Eletricas Brasileiras SA	22-Dec-22	Brazil	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	2. Approve Restricted Stock Plan	Against
Hyundai Motor Co., Ltd.	23-Mar-23	South Korea	G	Director Election - Director Election	Elect Director	3.2.2. Elect Seo Gang-hyeon as Inside Director	Against
Grupo Financiero Banorte SAB de CV	21-Apr-23	Mexico	G	Director Related - Board Related	Elect Board Chairman/Vice-Chairman	4.a1. Elect Carlos Hank Gonzalez as Board Chairman	Against
Grupo Financiero Banorte SAB de CV	21-Apr-23	Mexico	G	Director Election - Director Election	Elect Director	4.a2. Elect Juan Antonio Gonzalez Moreno as Director	Against
Grupo Financiero Banorte SAB de CV	21-Apr-23	Mexico	G	Director Election - Director Election	Elect Director	4.a4. Elect Jose Marcos Ramirez Miguel as Director	Against
Grupo Financiero Banorte SAB de CV	21-Apr-23	Mexico	G	Director Election - Director Election	Elect Director	4.a6. Elect Everardo Elizondo Almaguer as Director	Against
Hapvida Participacoes e Investimentos SA	27-Apr-23	Brazil	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	1. Ratify Directors	Against
Hapvida Participacoes e Investimentos SA	27-Apr-23	Brazil	G	Compensation - Remuneration Policy & Implementation	Approve Remuneration of Executive Directors and/or Non-Executive Directors	2. Approve Remuneration of Company's Management	Against
Equatorial Energia SA	28-Apr-23	Brazil	G	Director Election - Director Election - Bundled	Elect Directors (Bundled)	10. Elect Directors	Against
Equatorial Energia SA	28-Apr-23	Brazil	G	Director Related - Board Related	Approve Classification of Independent Directors (Bundled)/Approve Classification of XX, XX... as Independent Directors	15. Approve Classification of Independent Directors	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Director Election - Director Election	Elect Director and Approve Director's Remuneration	6. Elect Lai Hin Wing Henry Stephen as Director and Authorize Board to Fix His Remuneration	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Capitalization - Capital Issuance	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Capitalization - Capital Issuance	Authorize Reissuance of Repurchased Shares	13. Authorize Reissuance of Repurchased Shares	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	14. Approve Termination of the 2017 Share Option Scheme and Adopt 2023 Share Option Scheme with the Scheme Mandate Limit	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Executive Share Option Plan	15. Approve Service Provider Sublimit under New Share Option Scheme	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	16. Adopt 2023 Share Award Scheme with the Scheme Mandate Limit	Against
ANTA Sports Products Limited	10-May-23	Cayman Islands	G	Compensation - Equity Compensation Plan	Approve Restricted Stock Plan	17. Approve Service Provider Sublimit under New Share Award Scheme	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Sungrow Power Supply Co., Ltd.	19-May-23	China	G	Strategic Transactions - Corporate Transactions/Reorganizations	Approve/Amend Loan Guarantee to Subsidiary	9. Approve Issuing of Letter of Guarantee	Against
Sungrow Power Supply Co., Ltd.	19-May-23	China	G	Director Related - Board Related	Amend Articles of Association Regarding Party Committee	13. Amend Articles of Association	Against
Sungrow Power Supply Co., Ltd.	19-May-23	China	G	Director Election - Director Election - Cumulative	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	15.4. Elect Zhang Xucheng as Director	Against
Sungrow Power Supply Co., Ltd.	19-May-23	China	G	Director Election - Director Election - Cumulative	Elect Director (Cumulative Voting or More Nominees Than Board Seats)	16.2. Elect Li Mingfa as Director	Against
IHH Healthcare Berhad	30-May-23	Malaysia	G	Director Election - Director Election	Elect Director	2. Elect Muthanna bin Abdullah as Director	Against
IHH Healthcare Berhad	30-May-23	Malaysia	G	Director Election - Director Election	Elect Director	4. Elect Lim Tsin-Lin as Director	Against
IHH Healthcare Berhad	30-May-23	Malaysia	G	Director Election - Director Election	Elect Director	5. Elect Mohd Shahazwan bin Mohd Harris as Director	Against

Unvoted Meetings

There are no unvoted meetings.