



## Contents

## المحتويات

A) Investment Fund Information

أ) معلومات صندوق الاستثمار

B) Fund Performance

ب) أداء الصندوق

C) Fund Manager

ج) مدير الصندوق

D) Custodian

د) أمين الحفظ

E) Fund Operator

هـ) مشغل الصندوق

F) Auditor

و) مراجع الحسابات

G) Financial Statements

ز) القوائم المالية

H) Zakat Calculations

ح) حساب الزكاة

Annex – Exercised Voting Rights

ملحق – ممارسات التصويت السنوية

## A) Investment Fund Information

## أ) معلومات صندوق الاستثمار

<b>1) Name of the Investment Fund</b> SNB Capital Global Health Care Fund	<b>1) اسم صندوق الاستثمار</b> صندوق الأهلي العالمي للرعاية الصحية
<b>2) Investment Objectives and Policies</b> <ul style="list-style-type: none"> <li><b>Fund's Objectives:</b> The Fund aims to achieve medium to long term capital growth by investing in globally listed equities of health care companies according to the Sharia Guidelines.</li> <li><b>Investment Policies and Practices:</b> The Fund invests mainly in shares of listed companies and concentrates its investments in shares of companies providing healthcare services and related activities.</li> </ul>	<b>2) أهداف وسياسات الاستثمار وممارساته</b> <ul style="list-style-type: none"> <li><b>أهداف الصندوق:</b> يهدف الصندوق إلى نمو رأس المال على المدى المتوسط إلى الطويل من خلال الاستثمار في أسهم شركات الرعاية الصحية المدرجة عالمياً وفقاً للضوابط الشرعية.</li> <li><b>سياسات الاستثمار وممارساته:</b> يستثمر الصندوق بشكل أساسي في أسهم الشركات المدرجة ويركز استثماراته في أسهم شركات تقدم خدمات الرعاية الصحية والأنشطة ذات الصلة.</li> </ul>
<b>3) Distribution of Income &amp; Gain Policy</b> Income and dividends will be reinvested in the Fund. No income or dividends will be distributed to Unitholders.	<b>3) سياسة توزيع الدخل والأرباح</b> يتم إعادة استثمار الدخل والأرباح في الصندوق، ولا يتم توزيع أي دخل وأرباح على مالكي الوحدات.
<b>4) The fund's reports are available upon request free of charge.</b>	<b>4) تتاح تقارير الصندوق عند الطلب وبدون مقابل.</b>
<b>5) The fund's benchmark and the service provider's website (if any)</b> MSCI World Healthcare Islamic M-Series (Net Total Return Index). The benchmark service and its data are provided by (MSCI Inc.).	<b>5) المؤشر الاسترشادي للصندوق، والموقع الإلكتروني لمزود الخدمة (إن وجد)</b> مؤشر "إم إس سي آي" الإسلامي العالمي للرعاية الصحية من الفئة "إم" (صافي العائد الإجمالي بالدولار الأمريكي). ويتم تزويد خدمة المؤشر وبياناته عن طريق (MSCI Inc.).

## B) Fund Performance

## ب) أداء الصندوق

- 1) A comparative table covering the last three financial years/or since inception, highlighting: (1) جدول مقارنة يغطي السنوات المالية الثلاث الأخيرة/ أو منذ التأسيس، يوضح:

السنة	2022	2023	2024	Year
صافي قيمة أصول الصندوق*	60,183,000	51,341,205	45,101,085	NAV*
صافي قيمة أصول الصندوق لكل وحدة*	3.19	3.32	3.48	NAV per Unit*
أعلى سعر وحدة*	3.61	3.33	3.92	Highest Price per Unit*
أقل سعر وحدة*	2.77	2.91	3.32	Lowest Price per Unit *
عدد الوحدات	18,881,000	15,447,615	12,947,097	Number of Units
قيمة الأرباح الموزعة لكل وحدة	N/A	N/A	N/A	Income Distribution Per Unit
نسبة الرسوم والمصروفات	2.22%	2.34%	2.31%	Fees & Expense Ratio
نسبة الأصول المقرضة من إجمالي قيمة الأصول، ومدة انكشافها وتاريخ استحقاقها (إن وجدت)	N/A	N/A	N/A	Percentage of borrowed assets from the total asset value, the period of their exposure period and due date (if any)

\*In US Dollar

\*بالدولار الأمريكي

- 2) A performance record that covers the following: (2) سجل أداء يغطي ما يلي:

- a. The total return for the fund compared to the benchmark for 1 year, 3 years, 5 years and since inception: أ. العائد الإجمالي للصندوق مقارنة بالمؤشر لسنة واحدة، ثلاث سنوات، خمس سنوات ومنذ التأسيس:

الفترة	1 Year سنة	3 Years 3 سنوات	5 Years 5 سنوات	Since Inception منذ التأسيس	Period
عائد الصندوق %	4.81	-1.68	5.13	5.3	Return %
عائد المؤشر %	1.78	-0.7	6.13	6.8	Benchmark %

- b. The annual total return for the fund compared to the benchmark for the last 10 years/ or since inception: ب. العائد الإجمالي السنوي للصندوق مقارنة بالمؤشر للعشر سنوات الماضية/ أو منذ التأسيس:

السنة	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Year
عائد الصندوق %	4.44	-12.34	14.07	-0.05	21.56	16.12	16.33	-13.02	4.27	4.81	Return %
عائد المؤشر %	6.82	-7.50	17.78	3.09	26.62	16.99	17.51	-8.99	5.72	1.78	Benchmark %

c. Actual fees and fund expenses paid by the investment fund during the year as a percentage of average Net Asset Value:

ج. مقابل الخدمات والعمولات والأتعاب التي تحملها الصندوق على مدار العام كنسبة مئوية من متوسط صافي قيمة أصول الصندوق:

Fees and Expenses	ألف دولار USD'000	النسبة المئوية %	الرسوم والمصروفات
Management Fees	962	1.90%	أتعاب الإدارة
VAT on Management Fees	128	0.25%	ضريبة القيمة المضافة على أتعاب الإدارة
Custodian Fees	15	0.03%	رسوم الحفظ
Auditor Fees	14	0.03%	أتعاب مراجع الحسابات
Fund Admin Expenses	39	0.08%	مصاريف العمليات الإدارية
CMA Fees	2	0.00%	رسوم هيئة السوق المالية
Tadawul Fees	2	0.00%	رسوم نشر معلومات الصندوق على موقع تداول
Shariah Committee Fees	4	0.01%	أتعاب خدمات اللجنة الشرعية
Independent Fund Board Remunerations	1	0.00%	مكافآت أعضاء مجلس إدارة الصندوق المستقلين
Other fees	1	0.00%	مصاريف أخرى
<b>Total Fees and Expenses</b>	<b>1,168</b>	<b>2.31%</b>	<b>مجموع الرسوم والمصاريف</b>

3) Material Changes

There were no material changes that occurred during the period.

3) تغيرات جوهرية حدثت خلال الفترة

لم تحدث أي تغييرات جوهرية تؤثر على أداء الصندوق خلال الفترة.

4) Exercising of Voting Rights

The Fund Manager has exercised voting rights, for more details kindly refer to the "Exercising of voting right Annex".

4) ممارسات التصويت السنوية

قام مدير الصندوق بممارسات التصويت السنوية. و للمزيد من التفاصيل يرجى مراجعة "ملحق ممارسات التصويت السنوية".

5) Fund Board Annual Report

5) تقرير مجلس إدارة الصندوق السنوي

a. Names of Fund Board Members

- Naif Al Saif – Chairman – Non-Independent Member
- Wisam Fasihaldin - Non-Independent Member
- Dr. Asem Al Homaidi - Independent Member
- Mohammed Al Oyaidi - Independent Member

أ. أسماء أعضاء مجلس إدارة الصندوق

- نايف آل سيف - رئيس مجلس إدارة الصندوق - عضو غير مستقل
- وسام فصيح الدين - عضو غير مستقل
- د. عاصم الحميضي - عضو مستقل
- محمد العبيدي - عضو مستقل

b. A brief about of the fund board members' qualifications

**Naif Al-Saif:** He is currently the Head of Principal Investments in SNB Capital. Naif joined Samba in February 2006. He has 15 years of experience. In Samba, Naif has managed the fixed income portfolio of more than SAR 60 billion and managed the public budget of SAR 225 billion. He is also the Chief Operating Officer in Samba London. Moreover, he is a member in Samba's Asset and Liability Committee. He has taken part in several strategic projects in developing the Saudi banking sector. Prior to joining Samba, he worked for Saudi Hollandi Bank, Derivatives Department, Treasury Section. Naif holds a

ب. نبذة عن مؤهلات أعضاء مجلس إدارة الصندوق

**نايف آل سيف:** رئيس إدارة الاستثمارات الخاصة لدى شركة الأهلي المالية. انضم نايف إلى سامبا في فبراير 2006 حاصل على 15 سنة من الخبرة في العمل في سامبا، تولى نايف إدارة محفظة الدخل الثابت والتي تتجاوز 60 مليار ريال سعودي، بالإضافة إلى إدارة الميزانية العمومية التي تتجاوز 225 مليار ريال سعودي. وهو أيضاً رئيس المتداولين لفرع سامبا لندن. وهو عضو في لجنة الأصول والخصوم في سامبا. وقد شارك في العديد من المشاريع الاستراتيجية في تطوير القطاع المصرفي السعودي. قبل انضمامه إلى سامبا، عمل في البنك السعودي الهولندي، قسم المشتقات المالية - إدارة الخزينة. حصل نايف على درجة البكالوريوس في العلوم المالية والاقتصاد من جامعة الملك فهد للبترول

bachelor's degree with Honors in Finance and Economics from King Fahd University of Petroleum and Minerals and MBA from Prince Sultan University.

**Wisam Fasihaldin:** He is the Chief Financial Officer at Jeddah Central Development Company (A subsidiary of PIF). Also, he was the Chief Financial Officer at SNB Capital. He joined SNB Capital in 2014G. Prior to that he held multiple roles at Saudi National Bank. He has more than 20 years of experience in financial sector. He received an MBA degree - specialized in Finance University of Business & Technology (former CBA). He holds a Bachelor degree - specialized in Business Administration from King Abdulaziz University.

**Dr. Asem Al Homaidi:** He is an assistant professor of Finance and Investment. He received PhD in Finance from the University of New Orleans in United States of America, a Master in Financial Economics from University of New Orleans in United States of America, a Master of Finance from University of Tampa, FL and Bachelor's degree from King Saud University in Business Administration (major in Finance) Excellent grade with First Class Honor.

**Mohammed Al Oyaidi:** He is the Partner of OCPAs, has more than (19) years of experience in the area of capital markets, accounting, auditing and risk management. He has also worked in some international companies and agencies such as KPMG, Ernst & Young, the World Bank Group and the Saudi Capital Market Authority. He received a Master of Business Administration from Oklahoma City University and a Bachelor's degree in Accounting from King Saud University. He was awarded CPA Fellowship as well as SOCPA Fellowship. Aloyaidi is a commercial bankruptcy trustee certified by the Bankruptcy Commission.

### c. Roles and responsibilities of the Fund Board

The responsibilities of the members of the fund board shall include the following:

1. Approving material contracts, decisions and reports involving the fund.
2. Approve a written policy in regards to the voting rights related to the fund assets.
3. Overseeing and, where appropriate, approving or ratifying any conflicts of interest the fund manager has identified.
4. Meeting at least twice annually with the fund manager's compliance committee or its compliance officer to review the fund manager's compliance with all applicable rules, laws and regulations.
5. Approving all changes stipulated in Articles (62) and (63) of the Investment Funds Regulations "IFRs" before the fund manager obtains the approval or notification of the unitholders and the Authority (as applicable).
6. Confirming the completeness and accuracy (complete, clear, accurate, and not misleading), and compliance with the IFRs, of the Terms and Conditions and of any other document, contractual or otherwise.

والمعادن وشهادة الماجستير في إدارة الأعمال / مالية من جامعة الأمير سلطان بمرتبة الشرف.

**وسام فصيح الدين:** المدير المالي لشركة وسط جدة للتطوير (إحدى الشركات التابعة لصندوق الاستثمارات العامة). شغل سابقاً منصب المدير المالي في شركة الأهلي المالية. انضم إلى شركة الأهلي المالية عام 2014م. شغل عدة مناصب في البنك الأهلي السعودي. لديه أكثر من 20 عاماً من الخبرة في الإدارة المالية. حاصل على ماجستير في إدارة الأعمال من جامعة الأعمال والتكنولوجيا في المملكة العربية السعودية، وشهادة مراقب تكاليف معتمد. وحاصل على درجة البكالوريوس في إدارة الأعمال من جامعة الملك عبدالعزيز.

**د. عاصم الحميضي:** الدكتور عاصم، أستاذ المالية والاستثمار المساعد. حصل على درجة الدكتوراه في الفلسفة المالية من جامعة نيو أورلينز في الولايات المتحدة الأمريكية، ودرجة الماجستير في الاقتصاد المالي من جامعة نيو أورلينز ومن جامعة تامبا في الولايات المتحدة الأمريكية، ودرجة الماجستير في العلوم المالية من جامعة تامبا في الولايات المتحدة الأمريكية. درس في جامعة الملك سعود وحصل على درجة البكالوريوس في إدارة الأعمال (تخصص المالية) بتقدير امتياز مع مرتبة الشرف الأولى.

**محمد العبيدي:** شريك في شركة العبيدي والسلوم محاسبون ومراجعون قانونيون، يمتلك خبرة أكثر من (19) عام في السوق المالية والمحاسبة والمراجعة وإدارة المخاطر. سبق له العمل في بعض بيوت الخبرة العالمية مثل شركة كي بي إم جي (KPMG)، وارنست آند يونغ (Ernst & Young)، والبنك الدولي، وهيئة السوق المالية السعودية. حصل على ماجستير إدارة أعمال من جامعة مدينة أوكلاهوما، وشهادة البكالوريوس في المحاسبة من جامعة الملك سعود وزمالة المحاسبين القانونيين الأمريكية (CPA)، وزمالة الهيئة السعودية للمحاسبين القانونيين (SOCPA)، وهو أمين افلاس تجاري معتمد لدى لجنة الإفلاس.

### ج. أدوار مجلس إدارة الصندوق ومسؤولياته

تشمل مسؤوليات أعضاء مجلس إدارة الصندوق، على سبيل المثال لا الحصر، الآتي:

1. الموافقة على جميع العقود والقرارات والتقارير الجوهرية التي يكون الصندوق طرفاً فيها.
2. اعتماد سياسة مكتوبة فيما يتعلق بحقوق التصويت المتعلقة بأصول الصندوق.
3. الإشراف، ومتى كان ذلك مناسباً، الموافقة أو المصادقة على أي تعارض مصالح يفصح عنه مدير الصندوق وفقاً لللائحة صناديق الاستثمار.
4. الاجتماع مرتين سنوياً على الأقل مع لجنة المطابقة والالتزام لدى مدير الصندوق أو مسؤول المطابقة والالتزام لديه، للتأكد من التزام مدير الصندوق بجميع اللوائح والأنظمة المتبعة.
5. الموافقة على جميع التغييرات المنصوص عليها في المادتين (62) و (63) من لائحة صناديق الاستثمار وذلك قبل حصول مدير الصندوق على موافقة مالكي الوحدات والهيئة أو إشعارهم (حيثما ينطبق).

7. Ensuring that the fund manager carries out its obligations in the best interests of the unitholders, in accordance with the IFRs and the Fund's Terms and Conditions.
8. Reviewing the report that includes assessment of the performance and quality of services provided by the parties involved in providing significant services to the fund referred to in Paragraph (l) of Article (9) of IFRs, in order to ensure that the fund manager fulfils his responsibilities in the interest of unitholders in accordance with the Fund's Terms and Conditions and the provisions stipulated in IFRs.
9. Assessing the mechanism of the fund manager's handling of the risks related to the fund's assets in accordance with the fund manager's policies and procedures that detect the fund's risks and how to treat such risks.
10. Have a fiduciary duty to unitholders, including a duty to act in good faith, a duty to act in the best interests of the unitholders and a duty to exercise all reasonable care and skill.
11. Approving the appointment of the external Auditor nominated by the Fund Manager.
12. Taking minutes of meetings that provide all deliberations and facts of the meetings and the decisions taken by the fund's board of director.
13. Review the report containing all complaints and the measures taken regarding them referred to in Paragraph (m) of Article (9) of IFRs, in order to ensure that the fund manager carries out his responsibilities in a way that serves the interest of unitholders in accordance with the Fund's Terms and Conditions and what contained in this Regulation.

#### d. Remuneration of fund board members

Each member of the Fund's independent Board of Directors receives USD (37,333.33) annually, divided by the number of open-ended public investment funds managed by the Fund Manager and supervised by the Fund Board.

#### e. A statement of any conflict or potential conflict of interest between the interests of a fund board member and the interests of the fund

Members of the Fund Board may be members of other funds that may seek investment objectives similar to those of the Fund. Therefore, in the exercise of its business, a member of the Fund Board may find himself in a situation of potential conflict of duties or interests with one or more funds. However, in such cases, the member shall take into account his obligations to act in the best interests of the Unitholders to the maximum practicable extent and not to overlook his obligations to his other clients when he considers any investment that may involve a potential conflict of interest,

6. التأكد من اكتمال ودقة شروط وأحكام الصندوق وأي مستند آخر (سواء كان عقداً أم غيره) يتضمن إفصاحات تتعلق بالصندوق ومدير الصندوق وإدارته للصندوق، إضافةً إلى التأكد من توافق ما سبق مع أحكام لائحة صناديق الاستثمار.
7. التأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالي الوحدات وفقاً لشروط وأحكام الصندوق، وأحكام لائحة صناديق الاستثمار.
8. الاطلاع على التقرير المتضمن تقييم أداء وجودة الخدمات المقدمة من الأطراف المعنية بتقديم الخدمات الجوهرية للصندوق المشار إليه في الفقرة (ل) من المادة (9) من لائحة صناديق الاستثمار؛ وذلك للتأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالك الوحدات وفقاً لشروط وأحكام الصندوق وما ورد في لائحة صناديق الاستثمار.
9. تقييم آلية تعامل مدير الصندوق مع المخاطر المتعلقة بأصول الصندوق وفقاً لسياسات وإجراءات مدير الصندوق حيال رصد المخاطر المتعلقة بالصندوق وكيفية التعامل معها.
10. العمل بأمانة وحسن نية واهتمام ومهارة وعناية وحرص وبما يحقق مصلحة مالي الوحدات.
11. الموافقة على تعيين مراجع الحسابات بعد ترشيحه من قبل مدير الصندوق.
12. تدوين محاضر الاجتماعات التي تشتمل على جميع وقائع الاجتماعات والقرارات التي اتخذها مجلس إدارة الصندوق.
13. الاطلاع على التقرير المتضمن جميع الشكاوى والإجراءات المتخذة حيالها المشار إليه في الفقرة (م) من المادة (9) من لائحة صناديق الاستثمار؛ وذلك للتأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالي الوحدات وفقاً لشروط وأحكام الصندوق وما ورد في لائحة صناديق الاستثمار.

#### د. مكافآت أعضاء مجلس إدارة الصندوق

يتقاضى عضو مجلس إدارة الصندوق المستقل (37,333.33) دولار سنوياً مقسمة على عدد الصناديق العامة المفتوحة المدارة من قبل مدير الصندوق والتي يشرف عليها المجلس.

#### هـ. تعارض المصالح بين مصالح عضو مجلس إدارة الصندوق

##### ومصالح الصندوق

يجوز لأعضاء مجلس إدارة الصندوق أن يكونوا أعضاء من حين لآخر لصناديق أخرى قد تنشأ أهدافاً استثمارية مماثلة لتلك الخاصة بالصندوق. ولذلك، فمن الممكن أن يجد أحد أعضاء مجلس إدارة الصندوق، في نطاق ممارسته لأعماله، أنه في موقف ينطوي على تعارض محتمل في الواجبات أو المصالح مع واحد أو أكثر من الصناديق. وعلى أي حال، ففي تلك الحالات سوف يراعي عضو مجلس الإدارة التزاماته بالتصرف بما يحقق أقصى مصالح مالي الوحدات المعنيين إلى أقصى درجة ممكنة عملياً، وعدم إغفال التزاماته تجاه عملائه الآخرين عند



and in situations requiring voting, that Member shall refrain from doing so. To the date of issuing the Terms and Conditions, there is no significant business or other interest to the members of the Fund Board, which is likely to conflict with the interests of the Fund.

الاطلاع بأي استثمار قد ينطوي على تعارض محتمل في المصالح، وفي الحالات التي تتطلب التصويت سوف يمتنع ذلك العضو عن ذلك. علماً أنه إلى تاريخ إعداد الشروط والأحكام، لا يوجد أي نشاط عمل أو مصلحة أخرى مهمة لأعضاء مجلس إدارة الصندوق أو أعضاء مجلس إدارة الصندوق يُحتمل تعارضها مع مصالح الصندوق.

**f. A statement showing all the funds boards that the relevant board member is participating in**

**و. جدول يوضح جميع مجالس إدارة الصناديق التي يشارك فيها**

Fund's/ Member's Name	عضو مجلس الصندوق				اسم الصندوق / العضو
	محمد العبيدي Mohammed Al Oyaidi	د. عاصم الحميضي Dr. Asem AlHomaidi	وسام فصيح الدين Wisam Fasihaldin	نايف آل سيف Naif Al-Saif	
SNB Capital GCC Growth and Income Fund	✓	✓	✓	✓	صندوق الأهلي الخليجي للنمو والدخل
SNB Capital Global REITs Fund	✓	✓	✓	✓	صندوق الأهلي العالمي للريت
SNB Capital Fund of REITs Fund	✓	✓	✓	✓	صندوق الأهلي القابض لصناديق الاستثمار العقارية المتداولة
SNB Capital Freestyle Saudi Equity Fund	✓	✓	✓	✓	صندوق الأهلي المرن للأسهم السعودية
SNB Capital Saudi Small and Mid-Cap Equity Fund	✓	✓	✓	✓	صندوق الأهلي لأسهم الشركات السعودية الصغيرة والمتوسطة
SNB Capital Global Health Care Fund	✓	✓	✓	✓	صندوق الأهلي العالمي للرعاية الصحية
SNB Capital GCC Trading Equity Fund	✓	✓	✓	✓	صندوق الأهلي للمتاجرة بالأسهم الخليجية
SNB Capital Saudi Trading Equity Fund	✓	✓	✓	✓	صندوق الأهلي للمتاجرة بالأسهم السعودية
SNB Capital Asia Pacific Index Fund	✓	✓	✓	✓	صندوق الأهلي لمؤشر أسهم آسيا والباسيفيك
SNB Capital Emerging Markets Index Fund	✓	✓	✓	✓	صندوق الأهلي لمؤشر أسهم الأسواق الناشئة
SNB Capital North America Index Fund	✓	✓	✓	✓	صندوق الأهلي لمؤشر أسهم أمريكا الشمالية
SNB Capital Europe Index Fund	✓	✓	✓	✓	صندوق الأهلي لمؤشر أسهم أوروبا
SNB Capital Global Megatrends Fund	✓	✓	✓	✓	صندوق الأهلي العالمي للقطاعات الواعدة
SNB Capital Saudi Nomu Market Fund	✓	✓	✓	✓	صندوق الأهلي لأسهم سوق نمو السعودي
SNB Capital GCC Petrochemical Sector Fund	✓	✓	✓	✓	صندوق الأهلي لقطاع البتروكيماويات الخليجي
SNB Capital Sovereign Sukuk Fund				✓	صندوق الأهلي للصكوك السيادية
AlAhli SEDCO Residential Development Fund	✓	✓			صندوق الأهلي سدكو للتطوير السكني
SNB Capital Real Estate Income Fund	✓	✓			صندوق الأهلي العقاري للدخل
SNB Capital Danat AlJanob Real Estate Fund	✓	✓			صندوق الأهلي دانة الجنوب العقاري
SNB Capital AlJawharah Real Estate Fund	✓	✓			صندوق الأهلي الجوهرة العقاري
SNB Capital AlJawharah Real Estate Fund II	✓	✓			صندوق الأهلي الجوهرة العقاري الثاني
SNB Capital AlBasateen Real Estate Fund	✓	✓			صندوق الأهلي البساتين العقاري
AlAhli REIT Fund (1)	✓				صندوق الأهلي ريت (1)
AlAhli Makkah Hospitality Fund	✓				صندوق الأهلي للضيافة بمكة المكرمة



اسم الصندوق / العضو	نايف آل سيف	وسام فصيح الدين	د. عاصم الحميضي	محمد العبيدي	Fund's/ Member's Name
	Naif Al-Saif	Wisam Fasihaldin	Dr. Asem AlHomaidi	Mohammed Al Oyaidi	
صندوق الأهلي العقاري			✓		SNB Capital Real Estate Fund

**g. Topics discussed and issued resolutions, as well as the fund performance and fund achievement of its objectives**

The Fund's Board of Directors held three meetings during 2024G. The following is a summary of the key decisions approved and the matters discussed by the Fund's Board of Directors:

- Fund's objectives achievement and performance review.
- Risks related to the funds; including: liquidity, market, and operational risks.
- Ensuring fund's compliance to all applicable rules and regulations.

**ز. الموضوعات التي تمت مناقشتها والقرارات الصادرة بشأنها بما في ذلك أداء الصندوق وتحقيق الصندوق لأهدافه**

عقد مجلس إدارة الصندوق ثلاثة اجتماعات خلال العام 2024م، وفيما يلي ملخصاً لأهم القرارات التي تم إقرارها والمواضيع التي تمت مناقشتها من قبل مجلس إدارة الصندوق:

- مناقشة تحقيق الصندوق لأهدافه وأدائه خلال العام.
- المخاطر المتعلقة بالصندوق بما في ذلك مخاطر السيولة، السوق، والتشغيل.
- التزام الصناديق بلوائح هيئة السوق المالية مع مسؤول المطابقة والالتزام.

**C) Fund Manager**

**ج) مدير الصندوق**

<b>1) Name and address of the Fund Manager</b>	<b>1) اسم مدير الصندوق، وعنوانه</b>
<b>SNB Capital Company</b> King Saud Road, P.O. Box 22216, Riyadh 11495, Saudi Arabia Tel: +966 920000232 Website: <a href="http://www.alahlicapital.com">www.alahlicapital.com</a>	<b>شركة الأهلي المالية</b> طريق الملك سعود، ص.ب. 22216، الرياض 11495، المملكة العربية السعودية هاتف: +966 920000232 الموقع الإلكتروني: <a href="http://www.alahlicapital.com">www.alahlicapital.com</a>
<b>2) Names and addresses of Sub-Manager / Investment Adviser</b>	<b>2) اسم وعنوان مدير الصندوق من الباطن و/أو مستشارين الاستثمار (إن وجد)</b>
<b>Acadian Asset Management</b> 260 Franklin Street, Boston, MA 02110.	
<b>3) Investment Activities during the period</b>	<b>3) أنشطة الاستثمار خلال الفترة</b>
During the year the fund maintained an underweight stance in the UK and Europe, and an overweight stance in US.	خلال العام، حافظ الصندوق على مستوى تعرّض أقل من المؤشر في المملكة المتحدة و أوروبا، بينما حافظ على مستوى تعرّض أعلى في الولايات المتحدة الأمريكية.
<b>4) Report of investment fund's performance during the period</b>	<b>4) تقرير الأداء خلال الفترة</b>
Fund Performance 4.81%	أداء الصندوق 4.81%
Benchmark Performance 1.78%	أداء المؤشر 1.78%
The fund outperformed the benchmark by 303 bps.	تفوق أداء الصندوق عن أداء المؤشر بفارق 303 نقطة أساس.
<b>5) Terms &amp; Conditions Material Changes</b>	<b>5) تغيرات حدثت في شروط وأحكام الصندوق</b>
None.	لا يوجد.
<b>6) Any other information that would enable unitholders to make an informed judgment about the fund's activities during the period</b>	<b>6) أي معلومة أخرى من شأنها أن تُمكن مالكي الوحدات من اتخاذ قرار مدروس ومبني على معلومات كافية بشأن أنشطة الصندوق خلال الفترة</b>

None.	لا يوجد.
<b>7) Investments in other Investment Funds</b>	<b>7) الاستثمار في صناديق استثمارية أخرى</b>
The fund has not invested substantially in other investment funds.	الصندوق لم يستثمر بشكل كبير في صناديق استثمارية أخرى.
<b>8) Special commission received by the fund manager during the period</b>	<b>8) العمولات الخاصة التي حصل عليها مدير الصندوق خلال الفترة</b>
None.	لا يوجد.
<b>9) Any other data and other information required by Investment Fund Regulations to be included in this report</b>	<b>9) أي بيانات ومعلومات أخرى أوجبت لائحة صناديق الاستثمار تضمينها بهذا التقرير</b>
<b>a. Conflict of Interests</b>	<b>أ. تعارض في المصالح</b>
There is no conflict of interests.	لا يوجد تعارض مصالح.
<b>b. Fund Distribution During The Year</b>	<b>ب. توزيعات الصندوق خلال العام</b>
No income or dividends will be distributed to Unitholders.	لا يتم توزيع أي دخل وأرباح على مالكي الوحدات.
<b>c. Incorrect Valuation or Pricing</b>	<b>ج. خطأ في التقييم والتسعير</b>
None.	لا يوجد.
<b>d. Investment Limitation Breaches</b>	<b>د. مخالفة قيود الاستثمار</b>
None.	لا يوجد.
<b>10) Period for the management of the person registered as fund manager</b>	<b>10) مدة إدارة الشخص المسجل كمدير للصندوق</b>
Since August – 2022G.	منذ أغسطس – 2022م.
<b>11) A disclosure of the expense ratio of each underlying fund at end of year and the weighted average expense ratio of all underlying funds that invested in (where applicable)</b>	<b>11) الإفصاح عن نسبة مصروفات كل صندوق بنهاية العام والمتوسط المرجح لنسبة مصروفات كل الصناديق الرئيسة المستثمر فيها (حيثما ينطبق)</b>
N/A.	لا ينطبق.

## D) Custodian أمين الحفظ

<b>1) Name and address of custodian</b>	<b>1) اسم أمين الحفظ، وعنوانه</b>
<b>The Northern Trust Company of Saudi Arabia</b>	<b>شركة نورثن ترست العربية السعودية</b>
Floor 20, Kingdom Tower, Olaya, 12214-9597 Riyadh, Saudi Arabia	الدور 20، برج المملكة طريق العروبة – العليا، الرياض 12214-9597 المملكة العربية السعودية
Tel.: +96614167922	هاتف: +96614167922
Website: <a href="http://www.northerntrust.com">www.northerntrust.com</a>	الموقع الإلكتروني: <a href="http://www.northerntrust.com">www.northerntrust.com</a>
<b>2) Custodian's duties and responsibilities</b>	<b>2) واجبات ومسؤوليات أمين الحفظ</b>
– Notwithstanding the delegation by a custodian to one or more third parties under the provisions of Investment Funds Regulations or the Capital Market Institutions Regulations, the custodian shall remain fully responsible for compliance with its responsibilities in accordance to the provisions of Investment Funds Regulations.	– يعد أمين الحفظ مسؤولاً عن التزاماته وفقاً لأحكام لائحة صناديق الاستثمار، سواء قام بتأدية مسؤولياته بشكل مباشر أم كلف بها طرفاً ثالثاً بموجب أحكام لائحة صناديق الاستثمار أو لائحة مؤسسات السوق المالية.
	– يعد أمين الحفظ مسؤولاً تجاه مدير الصندوق ومالكي الوحدات عن خسائر الصندوق الناجمة بسبب احتياله أو إهماله أو سوء تصرفه المتعمد أو تقصيره المتعمد.

- The custodian shall be held responsible to the fund manager and unitholders for any losses caused to the investment fund due to the custodian fraud, negligence, misconduct or willful default.
  - The custodian shall be responsible for taking custody and protecting the fund's assets on behalf of unitholders, and taking all necessary administrative measures in relation to the custody of the fund's assets.
- يعد أمين الحفظ مسؤولاً عن حفظ أصول الصندوق وحمايتها لصالح مالكي الوحدات، وهو مسؤول كذلك عن اتخاذ جميع الإجراءات الإدارية اللازمة فيما يتعلق بحفظ أصول الصندوق.

## E) Fund Operator

## هـ) مشغل الصندوق

### 1) Name and address of fund operator

### 1) اسم مشغل الصندوق، وعنوانه

**SNB Capital Company**  
King Saud Road, P.O. Box 22216, Riyadh 11495,  
Saudi Arabia  
Tel: +966 920000232  
Website: [www.alahlicapital.com](http://www.alahlicapital.com)

**شركة الأهلي المالية**  
طريق الملك سعود، ص.ب. 22216، الرياض 11495،  
المملكة العربية السعودية  
هاتف: +966 920000232  
الموقع الإلكتروني: [www.alahlicapital.com](http://www.alahlicapital.com)

### 2) Operator's duties and responsibilities

### 2) واجبات ومسؤوليات مشغل الصندوق

- In relation to investment funds, the fund operator shall be responsible for operating the investment fund.
  - The fund operator must maintain the books and records related to the operation of the fund it operates.
  - The fund operator must establish a register of unitholders and must maintain it in the Kingdom in accordance to the Investment Funds Regulations.
  - The fund operator shall be responsible for the process of dividends distribution (if available) to unitholders.
  - The fund operator must process requests for subscriptions, redemption and transfer according to the fund's Terms & Conditions.
  - The fund operator shall be responsible for calculating the price of the units and valuing the assets of the fund. In so doing, the fund operator shall conduct a full and fair valuation according to the fund's Terms & Conditions.
- يكون مشغل الصندوق مسؤولاً عن تشغيل الصندوق.
  - يقوم مشغل الصندوق بالاحتفاظ بالدفاتر والسجلات ذات الصلة بتشغيل الصندوق.
  - يقوم مشغل الصندوق بإعداد وتحديث سجل بمالكي الوحدات وحفظه في المملكة وفقاً لمتطلبات لائحة صناديق الاستثمار.
  - يُعدّ مشغل الصندوق مسؤولاً عن عملية توزيع الأرباح (إن وجدت) حسب سياسة التوزيع المنصوص عليها في شروط وأحكام الصندوق.
  - يقوم مشغل الصندوق بإجراءات الاشتراك والاسترداد والتحويل حسب المنصوص عليها في شروط وأحكام الصندوق.
  - يُعدّ مشغل الصندوق مسؤولاً عن تقييم أصول الصندوق تقييماً كاملاً وعادلاً وحساب سعر وحدات الصندوق حسب ما ورد في شروط وأحكام الصندوق.

## F) Auditor

## و) مراجع الحسابات

### Name and Address of Auditor

**KPMG Professional Services**  
Roshn Front – Airport Road P.O Box. 92876, Riyadh 11663,  
Saudi Arabia  
Tel: +966118748500  
Website: [www.kpmg.com/sa](http://www.kpmg.com/sa)

**اسم مراجع الحسابات، عنوانه**  
**كي بي إم جي للخدمات المهنية**  
واجهة روشن – طريق المطار ص.ب. 92876، الرياض 11663 المملكة العربية  
السعودية  
هاتف: +966118748500  
الموقع الإلكتروني: [www.kpmg.com/sa](http://www.kpmg.com/sa)

## G) Financial Statements

## ز) القوائم المالية

As shown below in the financial statements section.

كما هو موضح أدناه في قسم القوائم المالية.

## H) Zakat Calculations

## ح) حساب الزكاة

### New regulations effective during the year

"The Minister of Finance via Ministerial Resolution No. (29791) dated 9 Jumada-al-Awwal 1444 H (corresponding to 3 December 2022) approved the Zakat Rules for Investment Funds permitted by the CMA.

The Rules are effective from 1 January 2023 requiring Investment Funds to register with Zakat, Tax and Customs Authority (ZATCA). The Rules also require the Investment Funds to submit an information declaration to ZATCA within 120 days from the end of their fiscal year, including audited financial statements, records of related party transactions and any other data requested by ZATCA. Under the Rules, Investment Funds are not subject to Zakat provided they do not engage in unstipulated economic or investment activities as per their CMA approved Terms and Conditions. Unitholders are obliged to pay due ZAKAT based on their unit owned.

During the current year, the Fund Manager has completed the registration of the Fund with ZATCA and submitted information declaration on time and the due ZAKAT amount for the year ended 31 December 2024 for the fund units was amounted to 0.33781 Saudi Riyal per unit".

### الوائح الجديدة سارية المفعول خلال العام

"وافق وزير المالية بموجب القرار الوزاري رقم (29791) وتاريخ 9 جمادى الأولى 1444هـ (الموافق 3 ديسمبر 2022م) على قواعد الزكاة لصناديق الاستثمار المسموح بها من قبل هيئة السوق المالية.

تسري القواعد اعتباراً من 1 يناير 2023 وتتطلب من صناديق الاستثمار التسجيل لدى هيئة الزكاة والضرائب والجمارك (الهيئة). كما تلزم القواعد أيضًا من صناديق الاستثمار تقديم إقرار معلومات إلى (الهيئة) خلال 120 يومًا من نهاية سنتها المالية، بما في ذلك القوائم المالية المدققة وسجلات المعاملات الأطراف ذات العلاقة وأي بيانات أخرى تطلبها الهيئة بموجب القواعد، لا تخضع صناديق الاستثمار للزكاة بشرط ألا تمارس أنشطة اقتصادية أو استثمارية غير مشروطة وفقًا للشروط والأحكام المعتمدة من هيئة أسواق المال. سيتحمل كل مالك في حدود ملكيته سداد الزكاة عن تلك الوحدات.

خلال العام الحالي، أكمل مدير الصندوق عملية تسجيل الصندوق لدى الهيئة وتم تقديم إعلان المعلومات في الوقت المناسب وكان مبلغ الزكاة الواجب أدائه للعام المالي المنتهي في 31 ديسمبر 2024 عن وحدات الصندوق 0.33781 ريال سعودي عن كل وحدة".

## Annex - Exercised Voting Rights

## ملحق - ممارسات التصويت السنوية

Issuer Name	Meeting Date	Proposal Text	Mgmt Rec	Voting Policy Rationale
Novartis AG	03/05/2024	Accept Financial Statements and Statutory Reports	For	
Novartis AG	03/05/2024	Approve Non-Financial Report	For	
Novartis AG	03/05/2024	Approve Discharge of Board and Senior Management	For	
Novartis AG	03/05/2024	Approve Allocation of Income and Dividends of CHF 3.30 per Share	For	
Novartis AG	03/05/2024	Approve CHF 42.9 Million Reduction in Share Capital via Cancellation of Repurchased Shares	For	
Novartis AG	03/05/2024	Approve Remuneration of Directors in the Amount of CHF 8.8 Million	For	

Novartis AG	03/05/2024	Approve Maximum Remuneration of Executive Committee in the Amount of CHF 95 Million	For	
Novartis AG	03/05/2024	Approve Remuneration Report	For	
Novartis AG	03/05/2024	Reelect Joerg Reinhardt as Director and Board Chair	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reelect Nancy Andrews as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reelect Ton Buechner as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reelect Patrice Bula as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reelect Elizabeth Doherty as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reelect Bridgette Heller as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reelect Daniel Hochstrasser as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reelect Frans van Houten as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reelect Simon Moroney as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reelect Ana de Pro Gonzalo as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reelect Charles Sawyers as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reelect William Winters as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reelect John Young as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.

Novartis AG	03/05/2024	Reappoint Patrice Bula as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reappoint Bridgette Heller as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reappoint Simon Moroney as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Reappoint William Winters as Member of the Compensation Committee	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Novartis AG	03/05/2024	Ratify KPMG AG as Auditors	For	
Novartis AG	03/05/2024	Designate Peter Zahn as Independent Proxy	For	
Novartis AG	03/05/2024	Transact Other Business (Voting)	For	A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Demant A/S	03/06/2024	Receive Report of Board		
Demant A/S	03/06/2024	Accept Financial Statements and Statutory Reports	For	
Demant A/S	03/06/2024	Approve Allocation of Income and Omission of Dividends	For	
Demant A/S	03/06/2024	Approve Remuneration Report (Advisory Vote)	For	A vote AGAINST this item is warranted because the proposed remuneration report is below par in relation to market standards, particularly with regards to the annual performance period under the company's long-term incentive plan.
Demant A/S	03/06/2024	Approve Remuneration of Directors; Approve Remuneration for Committee Work	For	
Demant A/S	03/06/2024	Reelect Niels B. Christiansen as Director	For	A vote FOR candidates Sisse Fjelsted Rasmussen (Item 6.c) and Kristian Villumsen (Item 6.d) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote ABSTAIN for candidates Niels Christiansen (Item 6.a) and Niels Jacobsen (Item 6.b) is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote ABSTAIN for candidates Niels Christiansen (Item 6.a) and Niels Jacobsen (Item 6.b) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote ABSTAIN for Niels Christiansen (Item 6.a) is warranted due to their position as the chairman of the nomination committee combined with a lack of gender diversity on the board.



Demant A/S	03/06/2024	Reelect Niels Jacobsen as Director	For	A vote FOR candidates Sisse Fjelsted Rasmussen (Item 6.c) and Kristian Villumsen (Item 6.d) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote ABSTAIN for candidates Niels Christiansen (Item 6.a) and Niels Jacobsen (Item 6.b) is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote ABSTAIN for candidates Niels Christiansen (Item 6.a) and Niels Jacobsen (Item 6.b) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote ABSTAIN for Niels Christiansen (Item 6.a) is warranted due to their position as the chairman of the nomination committee combined with a lack of gender diversity on the board.
Demant A/S	03/06/2024	Reelect Sisse Fjelsted Rasmussen as Director	For	A vote FOR candidates Sisse Fjelsted Rasmussen (Item 6.c) and Kristian Villumsen (Item 6.d) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote ABSTAIN for candidates Niels Christiansen (Item 6.a) and Niels Jacobsen (Item 6.b) is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote ABSTAIN for candidates Niels Christiansen (Item 6.a) and Niels Jacobsen (Item 6.b) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote ABSTAIN for Niels Christiansen (Item 6.a) is warranted due to their position as the chairman of the nomination committee combined with a lack of gender diversity on the board.
Demant A/S	03/06/2024	Reelect Kristian Villumsen as Director	For	A vote FOR candidates Sisse Fjelsted Rasmussen (Item 6.c) and Kristian Villumsen (Item 6.d) is warranted due to a lack of concern regarding the suitability of these individuals in particular. A vote ABSTAIN for candidates Niels Christiansen (Item 6.a) and Niels Jacobsen (Item 6.b) is warranted due to their non-independent status on a board with an insufficient level of overall independence. A vote ABSTAIN for candidates Niels Christiansen (Item 6.a) and Niels Jacobsen (Item 6.b) is warranted due to their non-independent status on the remuneration committee with insufficient level of overall independence. A vote ABSTAIN for Niels Christiansen (Item 6.a) is warranted due to their position as the chairman of the nomination committee combined with a lack of gender diversity on the board.
Demant A/S	03/06/2024	Ratify PricewaterhouseCoopers as Auditors	For	
Demant A/S	03/06/2024	Amend Articles Re: Board-Related	For	
Demant A/S	03/06/2024	Approve DKK 569,929.60 Reduction in Share Capital via Share Cancellation for Transfer to Shareholders	For	
Demant A/S	03/06/2024	Authorize Share Repurchase Program	For	

Demant A/S	03/06/2024	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	
Demant A/S	03/06/2024	Other Business		
Shanghai Conant Optical Co., Ltd.	03/07/2024	Elect Fei Zhengxiang as Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shanghai Conant Optical Co., Ltd.	03/07/2024	Elect Zheng Yuhong as Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shanghai Conant Optical Co., Ltd.	03/07/2024	Elect Xia Guoping as Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shanghai Conant Optical Co., Ltd.	03/07/2024	Elect Chen Junhua as Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shanghai Conant Optical Co., Ltd.	03/07/2024	Elect Wang Chuanbao as Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shanghai Conant Optical Co., Ltd.	03/07/2024	Elect Zhao Xiaoyun as Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shanghai Conant Optical Co., Ltd.	03/07/2024	Elect Xiao Fei as Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shanghai Conant Optical Co., Ltd.	03/07/2024	Elect Chen Yi as Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shanghai Conant Optical Co., Ltd.	03/07/2024	Elect Wu Ying as Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees.
Shanghai Conant Optical Co., Ltd.	03/07/2024	Elect Xu Jingming as Supervisor	For	In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.
Shanghai Conant Optical Co., Ltd.	03/07/2024	Elect Li Yan as Supervisor	For	In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.
Shanghai Conant Optical Co., Ltd.	03/07/2024	Authorize Board to Fix Remuneration of Directors	For	Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.
Shanghai Conant Optical Co., Ltd.	03/07/2024	Authorize Board to Fix Remuneration of Supervisors	For	Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.
Cencora, Inc.	03/12/2024	Elect Director Ornella Barra	For	A vote FOR the director nominees is warranted.
Cencora, Inc.	03/12/2024	Elect Director Werner Baumann	For	A vote FOR the director nominees is warranted.
Cencora, Inc.	03/12/2024	Elect Director Steven H. Collis	For	A vote FOR the director nominees is warranted.
Cencora, Inc.	03/12/2024	Elect Director D. Mark Durcan	For	A vote FOR the director nominees is warranted.

Cencora, Inc.	03/12/2024	Elect Director Richard W. Gochbauer	For	A vote FOR the director nominees is warranted.
Cencora, Inc.	03/12/2024	Elect Director Lon R. Greenberg	For	A vote FOR the director nominees is warranted.
Cencora, Inc.	03/12/2024	Elect Director Kathleen W. Hyle	For	A vote FOR the director nominees is warranted.
Cencora, Inc.	03/12/2024	Elect Director Lorence H. Kim	For	A vote FOR the director nominees is warranted.
Cencora, Inc.	03/12/2024	Elect Director Redonda G. Miller	For	A vote FOR the director nominees is warranted.
Cencora, Inc.	03/12/2024	Elect Director Dennis M. Nally	For	A vote FOR the director nominees is warranted.
Cencora, Inc.	03/12/2024	Elect Director Lauren M. Tyler	For	A vote FOR the director nominees is warranted.
Cencora, Inc.	03/12/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Cencora, Inc.	03/12/2024	Ratify Ernst & Young LLP as Auditors	For	
Cencora, Inc.	03/12/2024	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	For	
Cencora, Inc.	03/12/2024	Amend Certificate of Incorporation	For	
Cencora, Inc.	03/12/2024	Enhance Majority Vote for the Election of Directors	Against	
Genmab A/S	03/13/2024	Receive Report of Board		
Genmab A/S	03/13/2024	Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	For	
Genmab A/S	03/13/2024	Approve Allocation of Income and Omission of Dividends	For	
Genmab A/S	03/13/2024	Approve Remuneration Report (Advisory Vote)	For	
Genmab A/S	03/13/2024	Reelect Deirdre P. Connelly as Director	For	A vote FOR candidates Deirdre Connelly, Pernille Erenbjerg, Anders Gersel-Pedersen, Rolf Hoffmann, Elizabeth O'Farrell and Paolo Paoletti (Items 5.a, 5.b, 5.c, 5.d, 5.e and 5.f) is warranted due to a lack of concern regarding the composition of the board or its committees.
Genmab A/S	03/13/2024	Reelect Pernille Erenbjerg as Director	For	A vote FOR candidates Deirdre Connelly, Pernille Erenbjerg, Anders Gersel-Pedersen, Rolf Hoffmann, Elizabeth O'Farrell and Paolo Paoletti (Items 5.a, 5.b, 5.c, 5.d, 5.e and 5.f) is warranted due to a lack of concern regarding the composition of the board or its committees.

Genmab A/S	03/13/2024	Reelect Rolf Hoffmann as Director	For	A vote FOR candidates Deirdre Connelly, Pernille Erenbjerg, Anders Gersel-Pedersen, Rolf Hoffmann, Elizabeth O'Farrell and Paolo Paoletti (Items 5.a, 5.b, 5.c, 5.d, 5.e and 5.f) is warranted due to a lack of concern regarding the composition of the board or its committees.
Genmab A/S	03/13/2024	Reelect Elizabeth O'Farrell as Director	For	A vote FOR candidates Deirdre Connelly, Pernille Erenbjerg, Anders Gersel-Pedersen, Rolf Hoffmann, Elizabeth O'Farrell and Paolo Paoletti (Items 5.a, 5.b, 5.c, 5.d, 5.e and 5.f) is warranted due to a lack of concern regarding the composition of the board or its committees.
Genmab A/S	03/13/2024	Reelect Paolo Paoletti as Director	For	A vote FOR candidates Deirdre Connelly, Pernille Erenbjerg, Anders Gersel-Pedersen, Rolf Hoffmann, Elizabeth O'Farrell and Paolo Paoletti (Items 5.a, 5.b, 5.c, 5.d, 5.e and 5.f) is warranted due to a lack of concern regarding the composition of the board or its committees.
Genmab A/S	03/13/2024	Reelect Anders Gersel Pedersen as Director	For	A vote FOR candidates Deirdre Connelly, Pernille Erenbjerg, Anders Gersel-Pedersen, Rolf Hoffmann, Elizabeth O'Farrell and Paolo Paoletti (Items 5.a, 5.b, 5.c, 5.d, 5.e and 5.f) is warranted due to a lack of concern regarding the composition of the board or its committees.
Genmab A/S	03/13/2024	Ratify Deloitte as Auditors	For	
Genmab A/S	03/13/2024	Approve Remuneration of Directors in the Amount of DKK 3 Million for Chairman, DKK 2.4 million for Vice Chairman, and DKK 2.1 million for Other Directors; Approve Remuneration for Committee Work	For	A vote AGAINST this item is warranted, as the proposed director fees can be considered excessive in relation to comparable domestic peers.
Genmab A/S	03/13/2024	Approve Director Indemnification	For	
Genmab A/S	03/13/2024	Amend Articles Re: Indemnification	For	
Genmab A/S	03/13/2024	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	A vote AGAINST this item is warranted because: * The LTIP cap of 600 percent of base salary is excessive and not aligned with European pay practices. * The sign-on bonus cap of 400 percent of base salary is excessive and not aligned with European pay practices. * The changes to the compensation framework to the board of directors greatly increases the already high pay levels. Nevertheless, some positive features are noted: * The company provides shareholders with very good disclosure and transparency into their pay practices, including explanatory rationales. * Several of the proposed amendments such as the shareholding requirement, build-up requirement, and post-service shareholding are positive changes.
Genmab A/S	03/13/2024	Approve Creation of DKK 6.6 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 6.6 Million Pool of Capital without Preemptive Rights	For	

Genmab A/S	03/13/2024	Approve Equity Plan Financing Through Issuance of Warrants up to a Nominal Value of DKK 750,000	For	
Genmab A/S	03/13/2024	Authorize Share Repurchase Program	For	
Genmab A/S	03/13/2024	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	
Genmab A/S	03/13/2024	Other Business		
Orion Oyj	03/20/2024	Open Meeting		These are routine meeting formalities.
Orion Oyj	03/20/2024	Call the Meeting to Order		These are routine meeting formalities.
Orion Oyj	03/20/2024	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting		These are routine meeting formalities.
Orion Oyj	03/20/2024	Acknowledge Proper Convening of Meeting		These are routine meeting formalities.
Orion Oyj	03/20/2024	Prepare and Approve List of Shareholders		These are routine meeting formalities.
Orion Oyj	03/20/2024	Receive Financial Statements and Statutory Reports		
Orion Oyj	03/20/2024	Accept Financial Statements and Statutory Reports	For	
Orion Oyj	03/20/2024	Approve Allocation of Income and Dividends of EUR 1.62 Per Share; Approve Charitable Donations of up to EUR 350,000	For	
Orion Oyj	03/20/2024	Approve Discharge of Board, President and CEO	For	
Orion Oyj	03/20/2024	Approve Remuneration Report (Advisory Vote)	For	
Orion Oyj	03/20/2024	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	A vote AGAINST this item is warranted due to a lack of disclosure in key areas of remuneration such as variable remuneration caps and severance terms.
Orion Oyj	03/20/2024	Approve Remuneration of Directors in the Amount of EUR 100,000 for Chairman, EUR 61,000 for Vice Chairman and EUR 50,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	For	

Orion Oyj	03/20/2024	Fix Number of Directors at Eight	For	
Orion Oyj	03/20/2024	Reelect Kari Jussi Aho, Maziar Mike Doustdar, Ari Lehtoranta, Veli-Matti Mattila (Chair), Hilpi Rautelin, Eija Ronkainen and Karen Lykke Sorensen as Directors; Elect Henrik Stenqvist as New Director	For	A vote AGAINST this proposal is warranted for the following reasons: * Candidate Henrik Stenqvist is considered overboarded. Additionally, it is noted that the company maintains a share structure with unequal voting rights. At this moment, there are no shareholder representatives on the board.
Orion Oyj	03/20/2024	Approve Remuneration of Auditors and Authorized Sustainability Auditors	For	
Orion Oyj	03/20/2024	Ratify KPMG as Auditors and Authorized Sustainability Auditors	For	
Orion Oyj	03/20/2024	Approve Issuance of up to 14 Million Class B Shares without Preemptive Rights	For	
Orion Oyj	03/20/2024	Close Meeting		
Novo Nordisk A/S	03/21/2024	Receive Report of Board		
Novo Nordisk A/S	03/21/2024	Accept Financial Statements and Statutory Reports	For	
Novo Nordisk A/S	03/21/2024	Approve Allocation of Income and Dividends of DKK 6.40 Per Share	For	
Novo Nordisk A/S	03/21/2024	Approve Remuneration Report (Advisory Vote)	For	
Novo Nordisk A/S	03/21/2024	Approve Remuneration of Directors in the Amount of DKK 3.4 Million for the Chairman, DKK 1.7 Million for the Vice Chairman and DKK 840,000 for Other Directors; Approve Remuneration for Committee Work	For	
Novo Nordisk A/S	03/21/2024	Approve Indemnification of Board of Directors	For	A vote FOR these items is warranted, as the indemnification agreement specifies that the board directors (Item 5.2a) and executive management (Item 5.2b) covered under the indemnification will not be indemnified in cases of fraudulent actions, gross negligence, and deliberate or criminal actions.
Novo Nordisk A/S	03/21/2024	Approve Indemnification of Executive Management	For	A vote FOR these items is warranted, as the indemnification agreement specifies that the board directors (Item 5.2a) and executive management (Item 5.2b) covered under the indemnification will not be indemnified in cases of fraudulent actions, gross negligence, and deliberate or criminal actions.
Novo Nordisk A/S	03/21/2024	Amend Articles Re: Indemnification Scheme	For	



Novo Nordisk A/S	03/21/2024	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	
Novo Nordisk A/S	03/21/2024	Reelect Helge Lund (Chair) as Director	For	A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.
Novo Nordisk A/S	03/21/2024	Reelect Henrik Poulsen (Vice Chair) as Director	For	A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.
Novo Nordisk A/S	03/21/2024	Reelect Laurence Debroux as Director	For	A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.
Novo Nordisk A/S	03/21/2024	Reelect Andreas Fibig as Director	For	A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.
Novo Nordisk A/S	03/21/2024	Reelect Sylvie Gregoire as Director	For	A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.
Novo Nordisk A/S	03/21/2024	Reelect Kasim Kutay as Director	For	A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting

				rights, and the candidates represent the primary beneficiary of the superior voting rights.
Novo Nordisk A/S	03/21/2024	Reelect Christina Law as Director	For	A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.
Novo Nordisk A/S	03/21/2024	Reelect Martin Mackay as Director	For	A vote FOR candidates Helge Lund (Item 6.1), Laurence Siouffi-Debroux (Item 6.3a), Andreas Fibig (Item 6.3b), Sylvie Gregoire (Item 6.3c), Choi Lai Christina Law (Item 6.3e), Martin Mackay (Item 6.3f) is warranted due to a lack of concern regarding these individuals. A vote ABSTAIN candidates Henrik Poulsen (Item 6.2) and Kasim Kutay (Item 6.3d) is warranted because the company maintains a share structure with unequal voting rights, and the candidates represent the primary beneficiary of the superior voting rights.
Novo Nordisk A/S	03/21/2024	Ratify Deloitte as Auditor	For	
Novo Nordisk A/S	03/21/2024	Approve DKK 4.5 Million Reduction in Share Capital via Share Cancellation of B Shares	For	
Novo Nordisk A/S	03/21/2024	Authorize Share Repurchase Program	For	
Novo Nordisk A/S	03/21/2024	Approve Creation of DKK 44.7 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 44.7 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 44.7 Million	For	
Novo Nordisk A/S	03/21/2024	Other Business		
AstraZeneca PLC	04/11/2024	Accept Financial Statements and Statutory Reports	For	
AstraZeneca PLC	04/11/2024	Approve Dividends	For	
AstraZeneca PLC	04/11/2024	Reappoint PricewaterhouseCoopers LLP as Auditors	For	
AstraZeneca PLC	04/11/2024	Authorise Board to Fix Remuneration of Auditors	For	

AstraZeneca PLC	04/11/2024	Re-elect Michel Demare as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Pascal Soriot as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Aradhana Sarin as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Philip Broadley as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Euan Ashley as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.

				Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Deborah DiSanzo as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Diana Layfield as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Elect Anna Manz as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Sheri McCoy as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.

AstraZeneca PLC	04/11/2024	Re-elect Tony Mok as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Nazneen Rahman as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Andreas Rummelt as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Marcus Wallenberg as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Approve Remuneration Report	For	

AstraZeneca PLC	04/11/2024	Approve Remuneration Policy	For	A vote AGAINST this item is warranted: * The new maximum pay opportunities, especially a new LTIP maximum of 850% of salary, represent a substantial pay adjustment which positions executive pay very significantly above the Company's FTSE 10 peers. Bonus opportunities are increased simultaneously, further increasing variable pay. * The proposed variable incentive repositioning follows a trend of large increases to potential pay every policy year and represents the opportunity of an additional 3.5x salary since 2020 (although the growth of the Company in market cap, revenue, and TSR since 2020 is also recognised). The merits of the Company's rationale are acknowledged: AstraZeneca undoubtedly has a global reach, is in a high-paying sector, and is led by a very highly regarded CEO. However, the degree by which the new opportunity exceeds FTSE peers is very high, to the extent that support is not recommended.
AstraZeneca PLC	04/11/2024	Amend Performance Share Plan 2020	For	A vote AGAINST this item is warranted: * The new LTIP maximum of 850% of salary represents a significant pay adjustment which positions executive pay significantly above the Company's FTSE 10 peers.
AstraZeneca PLC	04/11/2024	Authorise UK Political Donations and Expenditure	For	
AstraZeneca PLC	04/11/2024	Authorise Issue of Equity	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
AstraZeneca PLC	04/11/2024	Authorise Issue of Equity without Pre-emptive Rights	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
AstraZeneca PLC	04/11/2024	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
AstraZeneca PLC	04/11/2024	Authorise Market Purchase of Ordinary Shares	For	
AstraZeneca PLC	04/11/2024	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	
AstraZeneca PLC	04/11/2024	Meeting for ADR Holders		
AstraZeneca PLC	04/11/2024	Accept Financial Statements and Statutory Reports	For	
AstraZeneca PLC	04/11/2024	Approve Dividends	For	
AstraZeneca PLC	04/11/2024	Reappoint PricewaterhouseCoopers LLP as Auditors	For	
AstraZeneca PLC	04/11/2024	Authorise Board to Fix Remuneration of Auditors	For	



AstraZeneca PLC	04/11/2024	Re-elect Michel Demare as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Pascal Soriot as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Aradhana Sarin as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Philip Broadley as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Euan Ashley as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies.

				Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Deborah DiSanzo as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Diana Layfield as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Elect Anna Manz as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Sheri McCoy as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.

AstraZeneca PLC	04/11/2024	Re-elect Tony Mok as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Nazneen Rahman as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Andreas Rummelt as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Re-elect Marcus Wallenberg as Director	For	Items 5a to 5l A vote FOR these Directors is warranted as no significant concerns have been identified. Item 5m A vote FOR this Director is considered warranted, although it is not without concern for shareholders: * Marcus Wallenberg holds a significant number of board roles at other publicly-listed companies in addition to his position at the Company. These external time commitments may undermine his ability to serve effectively in his respective roles. The main reason for support is: * All of his directorships at listed companies relate to his role at Investor AB, given its significant stake in those companies. Taking this factor into account, support for his re-election is considered warranted.
AstraZeneca PLC	04/11/2024	Approve Remuneration Report	For	

AstraZeneca PLC	04/11/2024	Approve Remuneration Policy	For	A vote AGAINST this item is warranted: * The new maximum pay opportunities, especially a new LTIP maximum of 850% of salary, represent a substantial pay adjustment which positions executive pay very significantly above the Company's FTSE 10 peers. Bonus opportunities are increased simultaneously, further increasing variable pay. * The proposed variable incentive repositioning follows a trend of large increases to potential pay every policy year and represents the opportunity of an additional 3.5x salary since 2020 (although the growth of the Company in market cap, revenue, and TSR since 2020 is also recognised). The merits of the Company's rationale are acknowledged: AstraZeneca undoubtedly has a global reach, is in a high-paying sector, and is led by a very highly regarded CEO. However, the degree by which the new opportunity exceeds FTSE peers is very high, to the extent that support is not recommended.
AstraZeneca PLC	04/11/2024	Amend Performance Share Plan 2020	For	A vote AGAINST this item is warranted: * The new LTIP maximum of 850% of salary represents a significant pay adjustment which positions executive pay significantly above the Company's FTSE 10 peers.
AstraZeneca PLC	04/11/2024	Authorise UK Political Donations and Expenditure	For	
AstraZeneca PLC	04/11/2024	Authorise Issue of Equity	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
AstraZeneca PLC	04/11/2024	Authorise Issue of Equity without Pre-emptive Rights	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
AstraZeneca PLC	04/11/2024	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
AstraZeneca PLC	04/11/2024	Authorise Market Purchase of Ordinary Shares	For	
AstraZeneca PLC	04/11/2024	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	
Recordati SpA	04/22/2024	Ordinary Business		
Recordati SpA	04/22/2024	Accept Financial Statements and Statutory Reports	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.
Recordati SpA	04/22/2024	Approve Allocation of Income	For	These items warrant a vote FOR because the company's financial statements and the proposed income allocation do not raise concerns. Support for the approval of the financial statements is however qualified due to the shareholder meeting format, which will not allow shareholders to actively participate in the AGM and interact with the management during the meeting.

Recordati SpA	04/22/2024	Approve Remuneration Policy	For	This item warrants a vote AGAINST as: * Targets for the second cycle of the LTIP are only partially disclosed. * The board maintains excessively broad derogation powers. * The disclosure provided on three strategic MBO KPIs, accounting for 25 percent of the CEO scorecard, remains vague. Also, information on the CFO scorecard continues to be insufficient.
Recordati SpA	04/22/2024	Approve Second Section of the Remuneration Report	For	A vote AGAINST this item is warranted because the company provides poor retrospective information on variable remuneration.
Recordati SpA	04/22/2024	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	
Bio-Rad Laboratories, Inc.	04/23/2024	Elect Director Melinda Litherland	For	A vote FOR the director nominees is warranted, but with caution, given the problematic capital structure that negatively impacts shareholder rights.
Bio-Rad Laboratories, Inc.	04/23/2024	Elect Director Arnold A. Pinkston	For	A vote FOR the director nominees is warranted, but with caution, given the problematic capital structure that negatively impacts shareholder rights.
Bio-Rad Laboratories, Inc.	04/23/2024	Ratify KPMG LLP as Auditors	For	
Bio-Rad Laboratories, Inc.	04/23/2024	Amend Omnibus Stock Plan	For	
Medistim ASA	04/24/2024	Approve Notice of Meeting and Agenda; Registration of Attending Shareholders and Proxies	For	These are routine meeting formalities.
Medistim ASA	04/24/2024	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	For	These are routine meeting formalities.
Medistim ASA	04/24/2024	Accept Annual Report	For	
Medistim ASA	04/24/2024	Accept Financial Statements and Statutory Reports	For	
Medistim ASA	04/24/2024	Approve Allocation of Income; Authorize Board to Distribute Dividends of NOK 4.5 Per Share	For	
Medistim ASA	04/24/2024	Approve Remuneration Statement	For	A vote AGAINST this item is warranted because the proposed remuneration report is below par in relation to market standards, particularly with regards to the lack of performance criteria and insufficient vesting period for the CEO share program.
Medistim ASA	04/24/2024	Approve Remuneration of Auditors	For	
Medistim ASA	04/24/2024	Elect Jon H. Hoem as Director	For	A vote FOR candidates Gry Dahle, Jon Home, Tove Raanes, and Peter Strand is warranted due to a lack of concern regarding the composition of the board and its committees.
Medistim ASA	04/24/2024	Elect Peder Strand as Director	For	A vote FOR candidates Gry Dahle, Jon Home, Tove Raanes, and Peter Strand is warranted due to a lack of concern regarding the composition of the board and its committees.

Medistim ASA	04/24/2024	Elect Tove Raanes as Director	For	A vote FOR candidates Gry Dahle, Jon Home, Tove Raanes, and Peter Strand is warranted due to a lack of concern regarding the composition of the board and its committees.
Medistim ASA	04/24/2024	Elect Gry Dahle as Director	For	A vote FOR candidates Gry Dahle, Jon Home, Tove Raanes, and Peter Strand is warranted due to a lack of concern regarding the composition of the board and its committees.
Medistim ASA	04/24/2024	Approve Remuneration of Directors in the Amount of NOK 500,000 for Chairman and NOK 290,000 for Other Directors	For	A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.
Medistim ASA	04/24/2024	Elect Eirik Rogstad as Member of Nominating Committee	For	A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.
Medistim ASA	04/24/2024	Elect Jonathan Schonback Members of Nominating Committee	For	A vote FOR this item is warranted, because of a lack of controversy regarding the nominating committee.
Medistim ASA	04/24/2024	Approve Remuneration of Nominating Committee	For	A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.
Medistim ASA	04/24/2024	Approve Remuneration of Remuneration Committee	For	A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.
Medistim ASA	04/24/2024	Approve Remuneration of Audit Committee	For	A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.
Medistim ASA	04/24/2024	Approve Financial Assistance to Senior Executives in Connection with Purchase of Shares Under a Long-Term Incentive Agreement	For	
Medistim ASA	04/24/2024	Approve Creation of NOK 458,433.25 Pool of Capital without Preemptive Rights	For	
Medistim ASA	04/24/2024	Authorize Share Repurchase Program	For	
Hikma Pharmaceuticals Plc	04/25/2024	Resolutions for All Shareholders		
Hikma Pharmaceuticals Plc	04/25/2024	Accept Financial Statements and Statutory Reports	For	
Hikma Pharmaceuticals Plc	04/25/2024	Approve Final Dividend	For	
Hikma Pharmaceuticals Plc	04/25/2024	Reappoint PricewaterhouseCoopers LLP as Auditors	For	
Hikma Pharmaceuticals Plc	04/25/2024	Authorise the Audit Committee to Fix Remuneration of Auditors	For	



Hikma Pharmaceuticals Plc	04/25/2024	Elect Riad Mishlawi as Director	For	Items 5 & 7-15 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 6 A vote FOR this Director is warranted, although it is not without concern: * Said Darwazah remains Executive Chair – a practice which deviates from the UK Corporate Governance Code. The main reason for support is: * The Company's particular circumstances are duly noted and the Company has appointed a separate CEO during the year under review.
Hikma Pharmaceuticals Plc	04/25/2024	Re-elect Said Darwazah as Director	For	Items 5 & 7-15 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 6 A vote FOR this Director is warranted, although it is not without concern: * Said Darwazah remains Executive Chair – a practice which deviates from the UK Corporate Governance Code. The main reason for support is: * The Company's particular circumstances are duly noted and the Company has appointed a separate CEO during the year under review.
Hikma Pharmaceuticals Plc	04/25/2024	Re-elect Mazen Darwazah as Director	For	Items 5 & 7-15 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 6 A vote FOR this Director is warranted, although it is not without concern: * Said Darwazah remains Executive Chair – a practice which deviates from the UK Corporate Governance Code. The main reason for support is: * The Company's particular circumstances are duly noted and the Company has appointed a separate CEO during the year under review.
Hikma Pharmaceuticals Plc	04/25/2024	Re-elect Victoria Hull as Director	For	Items 5 & 7-15 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 6 A vote FOR this Director is warranted, although it is not without concern: * Said Darwazah remains Executive Chair – a practice which deviates from the UK Corporate Governance Code. The main reason for support is: * The Company's particular circumstances are duly noted and the Company has appointed a separate CEO during the year under review.
Hikma Pharmaceuticals Plc	04/25/2024	Re-elect Ali Al-Husry as Director	For	Items 5 & 7-15 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 6 A vote FOR this Director is warranted, although it is not without concern: * Said Darwazah remains Executive Chair – a practice which deviates from the UK Corporate Governance Code. The main reason for support is: * The Company's particular circumstances are duly noted and the Company has appointed a separate CEO during the year under review.
Hikma Pharmaceuticals Plc	04/25/2024	Re-elect John Castellani as Director	For	Items 5 & 7-15 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 6 A vote FOR this Director is warranted, although it is not without concern: * Said Darwazah remains Executive Chair – a practice which deviates from the UK Corporate Governance Code. The main reason for support is: * The Company's particular circumstances are duly noted and the Company has appointed a separate CEO during the year under review.
Hikma Pharmaceuticals Plc	04/25/2024	Re-elect Nina Henderson as Director	For	Items 5 & 7-15 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 6 A vote FOR this Director is warranted, although it is not without concern: * Said Darwazah remains Executive Chair – a practice which deviates from the UK Corporate Governance Code. The main reason for support is: * The Company's particular circumstances are duly noted and the Company has appointed a separate CEO during the year under review.

Hikma Pharmaceuticals Plc	04/25/2024	Re-elect Cynthia Flowers as Director	For	Items 5 & 7-15 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 6 A vote FOR this Director is warranted, although it is not without concern: * Said Darwazah remains Executive Chair – a practice which deviates from the UK Corporate Governance Code. The main reason for support is: * The Company's particular circumstances are duly noted and the Company has appointed a separate CEO during the year under review.
Hikma Pharmaceuticals Plc	04/25/2024	Re-elect Douglas Hurt as Director	For	Items 5 & 7-15 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 6 A vote FOR this Director is warranted, although it is not without concern: * Said Darwazah remains Executive Chair – a practice which deviates from the UK Corporate Governance Code. The main reason for support is: * The Company's particular circumstances are duly noted and the Company has appointed a separate CEO during the year under review.
Hikma Pharmaceuticals Plc	04/25/2024	Re-elect Laura Balan as Director	For	Items 5 & 7-15 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 6 A vote FOR this Director is warranted, although it is not without concern: * Said Darwazah remains Executive Chair – a practice which deviates from the UK Corporate Governance Code. The main reason for support is: * The Company's particular circumstances are duly noted and the Company has appointed a separate CEO during the year under review.
Hikma Pharmaceuticals Plc	04/25/2024	Re-elect Deneen Vojta as Director	For	Items 5 & 7-15 A vote FOR these Directors is warranted as no significant concerns have been identified. Item 6 A vote FOR this Director is warranted, although it is not without concern: * Said Darwazah remains Executive Chair – a practice which deviates from the UK Corporate Governance Code. The main reason for support is: * The Company's particular circumstances are duly noted and the Company has appointed a separate CEO during the year under review.
Hikma Pharmaceuticals Plc	04/25/2024	Approve Remuneration Report	For	
Hikma Pharmaceuticals Plc	04/25/2024	Authorise Issue of Equity	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Hikma Pharmaceuticals Plc	04/25/2024	Authorise Issue of Equity without Pre-emptive Rights	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Hikma Pharmaceuticals Plc	04/25/2024	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
Hikma Pharmaceuticals Plc	04/25/2024	Authorise Market Purchase of Ordinary Shares	For	
Hikma Pharmaceuticals Plc	04/25/2024	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	
Hikma Pharmaceuticals Plc	04/25/2024	Resolutions for Independent Shareholders Only		

Hikma Pharmaceuticals Plc	04/25/2024	Approve Waiver of Rule 9 of the Takeover Code	For	A vote AGAINST this resolution is warranted. Approval of the authority could result in the concert party gaining creeping control of the Company.
Hikma Pharmaceuticals Plc	04/25/2024	Approve Waiver of Rule 9 of the Takeover Code Pursuant to the Existing Awards Grant	For	A vote FOR these resolutions is warranted, although it is not without concern: * Approval of the authority could result in the Concert Party gaining creeping control of the Company. The main reason for support is: * The authorities sought pertain to pay arrangements, which have already been approved by shareholders. Where awards have not already been made, the policy allowing such awards has been approved.
Hikma Pharmaceuticals Plc	04/25/2024	Approve Waiver of Rule 9 of the Takeover Code Pursuant to the 2024 Awards Grant	For	A vote FOR these resolutions is warranted, although it is not without concern: * Approval of the authority could result in the Concert Party gaining creeping control of the Company. The main reason for support is: * The authorities sought pertain to pay arrangements, which have already been approved by shareholders. Where awards have not already been made, the policy allowing such awards has been approved.
Hikma Pharmaceuticals Plc	04/25/2024	Approve Waiver of Rule 9 of the Takeover Code Pursuant to the 2025 Awards Grant	For	A vote FOR these resolutions is warranted, although it is not without concern: * Approval of the authority could result in the Concert Party gaining creeping control of the Company. The main reason for support is: * The authorities sought pertain to pay arrangements, which have already been approved by shareholders. Where awards have not already been made, the policy allowing such awards has been approved.
Intuitive Surgical, Inc.	04/25/2024	Elect Director Craig H. Barratt	For	A vote FOR the director nominees is warranted.
Intuitive Surgical, Inc.	04/25/2024	Elect Director Joseph C. Beery	For	A vote FOR the director nominees is warranted.
Intuitive Surgical, Inc.	04/25/2024	Elect Director Lewis Chew	For	A vote FOR the director nominees is warranted.
Intuitive Surgical, Inc.	04/25/2024	Elect Director Gary S. Guthart	For	A vote FOR the director nominees is warranted.
Intuitive Surgical, Inc.	04/25/2024	Elect Director Amal M. Johnson	For	A vote FOR the director nominees is warranted.
Intuitive Surgical, Inc.	04/25/2024	Elect Director Sreelakshmi Kolli	For	A vote FOR the director nominees is warranted.
Intuitive Surgical, Inc.	04/25/2024	Elect Director Amy L. Ladd	For	A vote FOR the director nominees is warranted.
Intuitive Surgical, Inc.	04/25/2024	Elect Director Keith R. Leonard, Jr.	For	A vote FOR the director nominees is warranted.
Intuitive Surgical, Inc.	04/25/2024	Elect Director Jami Dover Nachtsheim	For	A vote FOR the director nominees is warranted.
Intuitive Surgical, Inc.	04/25/2024	Elect Director Monica P. Reed	For	A vote FOR the director nominees is warranted.
Intuitive Surgical, Inc.	04/25/2024	Elect Director Mark J. Rubash	For	A vote FOR the director nominees is warranted.
Intuitive Surgical, Inc.	04/25/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	

Intuitive Surgical, Inc.	04/25/2024	Ratify PricewaterhouseCoopers LLP as Auditors	For	
Intuitive Surgical, Inc.	04/25/2024	Amend Omnibus Stock Plan	For	
Intuitive Surgical, Inc.	04/25/2024	Amend Qualified Employee Stock Purchase Plan	For	
Intuitive Surgical, Inc.	04/25/2024	Report on Gender/Racial Pay Gap	Against	A vote FOR this proposal is warranted, as shareholders could benefit from the unadjusted median pay gap statistics that would allow them to better compare and measure the progress of the company's diversity and inclusion initiatives.
Johnson & Johnson	04/25/2024	Elect Director Darius Adamczyk	For	A vote FOR the director nominees is warranted.
Johnson & Johnson	04/25/2024	Elect Director Mary C. Beckerle	For	A vote FOR the director nominees is warranted.
Johnson & Johnson	04/25/2024	Elect Director D. Scott Davis	For	A vote FOR the director nominees is warranted.
Johnson & Johnson	04/25/2024	Elect Director Jennifer A. Doudna	For	A vote FOR the director nominees is warranted.
Johnson & Johnson	04/25/2024	Elect Director Joaquin Duato	For	A vote FOR the director nominees is warranted.
Johnson & Johnson	04/25/2024	Elect Director Marillyn A. Hewson	For	A vote FOR the director nominees is warranted.
Johnson & Johnson	04/25/2024	Elect Director Paula A. Johnson	For	A vote FOR the director nominees is warranted.
Johnson & Johnson	04/25/2024	Elect Director Hubert Joly	For	A vote FOR the director nominees is warranted.
Johnson & Johnson	04/25/2024	Elect Director Mark B. McClellan	For	A vote FOR the director nominees is warranted.
Johnson & Johnson	04/25/2024	Elect Director Anne M. Mulcahy	For	A vote FOR the director nominees is warranted.
Johnson & Johnson	04/25/2024	Elect Director Mark A. Weinberger	For	A vote FOR the director nominees is warranted.
Johnson & Johnson	04/25/2024	Elect Director Nadja Y. West	For	A vote FOR the director nominees is warranted.
Johnson & Johnson	04/25/2024	Elect Director Eugene A. Woods	For	A vote FOR the director nominees is warranted.
Johnson & Johnson	04/25/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Johnson & Johnson	04/25/2024	Ratify PricewaterhouseCoopers LLP as Auditors	For	
Johnson & Johnson	04/25/2024	Report on Gender-Based Compensation and Benefits Inequities	Against	

Johnson & Johnson	04/25/2024	Report on Impact of Extended Patent Exclusivities on Product Access		
Pfizer Inc.	04/25/2024	Elect Director Ronald E. Blaylock	For	A vote FOR the director nominees is warranted.
Pfizer Inc.	04/25/2024	Elect Director Albert Bourla	For	A vote FOR the director nominees is warranted.
Pfizer Inc.	04/25/2024	Elect Director Susan Desmond-Hellmann	For	A vote FOR the director nominees is warranted.
Pfizer Inc.	04/25/2024	Elect Director Joseph J. Echevarria	For	A vote FOR the director nominees is warranted.
Pfizer Inc.	04/25/2024	Elect Director Scott Gottlieb	For	A vote FOR the director nominees is warranted.
Pfizer Inc.	04/25/2024	Elect Director Helen H. Hobbs	For	A vote FOR the director nominees is warranted.
Pfizer Inc.	04/25/2024	Elect Director Susan Hockfield	For	A vote FOR the director nominees is warranted.
Pfizer Inc.	04/25/2024	Elect Director Dan R. Littman	For	A vote FOR the director nominees is warranted.
Pfizer Inc.	04/25/2024	Elect Director Shantanu Narayen	For	A vote FOR the director nominees is warranted.
Pfizer Inc.	04/25/2024	Elect Director Suzanne Nora Johnson	For	A vote FOR the director nominees is warranted.
Pfizer Inc.	04/25/2024	Elect Director James Quincey	For	A vote FOR the director nominees is warranted.
Pfizer Inc.	04/25/2024	Elect Director James C. Smith	For	A vote FOR the director nominees is warranted.
Pfizer Inc.	04/25/2024	Ratify KPMG LLP as Auditors	For	
Pfizer Inc.	04/25/2024	Amend Omnibus Stock Plan	For	
Pfizer Inc.	04/25/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Pfizer Inc.	04/25/2024	Require Independent Board Chair	Against	
Pfizer Inc.	04/25/2024	Report on Congruency of Political Spending with Company Stated Values and Priorities	Against	
Pfizer Inc.	04/25/2024	Amend Director Resignation Processes *Withdrawn Resolution*		
Pfizer Inc.	04/25/2024	Report on Corporate Contributions	Against	
Abbott Laboratories	04/26/2024	Elect Director Robert J. Alpern	For	A vote FOR the director nominees is warranted.

Abbott Laboratories	04/26/2024	Elect Director Claire Babineaux-Fontenot	For	A vote FOR the director nominees is warranted.
Abbott Laboratories	04/26/2024	Elect Director Sally E. Blount	For	A vote FOR the director nominees is warranted.
Abbott Laboratories	04/26/2024	Elect Director Robert B. Ford	For	A vote FOR the director nominees is warranted.
Abbott Laboratories	04/26/2024	Elect Director Paola Gonzalez	For	A vote FOR the director nominees is warranted.
Abbott Laboratories	04/26/2024	Elect Director Michelle A. Kumbier	For	A vote FOR the director nominees is warranted.
Abbott Laboratories	04/26/2024	Elect Director Darren W. McDew	For	A vote FOR the director nominees is warranted.
Abbott Laboratories	04/26/2024	Elect Director Nancy McKinstry	For	A vote FOR the director nominees is warranted.
Abbott Laboratories	04/26/2024	Elect Director Michael G. O'Grady	For	A vote FOR the director nominees is warranted.
Abbott Laboratories	04/26/2024	Elect Director Michael F. Roman	For	A vote FOR the director nominees is warranted.
Abbott Laboratories	04/26/2024	Elect Director Daniel J. Starks	For	A vote FOR the director nominees is warranted.
Abbott Laboratories	04/26/2024	Elect Director John G. Stratton	For	A vote FOR the director nominees is warranted.
Abbott Laboratories	04/26/2024	Ratify Ernst & Young LLP as Auditors	For	
Abbott Laboratories	04/26/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Sandoz Group AG	04/30/2024	Accept Financial Statements and Statutory Reports	For	
Sandoz Group AG	04/30/2024	Approve Non-Financial Report	For	
Sandoz Group AG	04/30/2024	Approve Allocation of Income and Dividends of CHF 0.45 per Share	For	
Sandoz Group AG	04/30/2024	Approve Discharge of Board and Senior Management	For	
Sandoz Group AG	04/30/2024	Reelect Gilbert Ghostine as Director and Board Chair	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Reelect Karen Huebscher as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Reelect Shamiram Feinglass as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.

Sandoz Group AG	04/30/2024	Reelect Urs Riedener as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Reelect Aarti Shah as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Reelect Ioannis Skoufalos as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Reelect Maria Varsellona as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Elect Mathai Mammen as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Elect Graeme Pitkethly as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Elect Michael Rechsteiner as Director	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Reappoint Urs Riedener as Member of the Human Capital and ESG Committee	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Reappoint Aarti Shah as Member of the Human Capital and ESG Committee	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Reappoint Ioannis Skoufalos as Member of the Human Capital and ESG Committee	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Reappoint Maria Varsellona as Member of the Human Capital and ESG Committee	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Appoint Michael Rechsteiner as Member of the Human Capital and ESG Committee	For	Votes FOR the proposed nominees are warranted due to a lack of governance concerns and controversy surrounding the board of directors.
Sandoz Group AG	04/30/2024	Approve Remuneration of Directors in the Amount of CHF 3.4 Million	For	
Sandoz Group AG	04/30/2024	Approve Remuneration of Executive Committee in the Amount of CHF 45.2 Million	For	
Sandoz Group AG	04/30/2024	Approve Remuneration Report (Non-Binding)	For	
Sandoz Group AG	04/30/2024	Ratify KPMG AG as Auditors	For	

Sandoz Group AG	04/30/2024	Designate Advoro Zurich AG as Independent Proxy	For	
Sandoz Group AG	04/30/2024	Transact Other Business (Voting)	For	A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Sanofi	04/30/2024	Ordinary Business		
Sanofi	04/30/2024	Approve Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
Sanofi	04/30/2024	Approve Consolidated Financial Statements and Statutory Reports	For	Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.
Sanofi	04/30/2024	Approve Allocation of Income and Dividends of EUR 3.76 per Share	For	
Sanofi	04/30/2024	Reelect Rachel Duan as Director	For	Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4-8).
Sanofi	04/30/2024	Reelect Lise Kingo as Director	For	Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4-8).
Sanofi	04/30/2024	Elect Clotilde Delbos as Director	For	Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4-8).
Sanofi	04/30/2024	Elect Anne-Francoise Nesmes as Director	For	Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4-8).
Sanofi	04/30/2024	Elect John Sundry as Director	For	Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 4-8).
Sanofi	04/30/2024	Approve Compensation Report of Corporate Officers	For	
Sanofi	04/30/2024	Approve Compensation of Serge Weinberg, Chairman of the Board from January 1, 2023 to May 25, 2023	For	
Sanofi	04/30/2024	Approve Compensation of Frederic Oudea, Chairman of the Board Since May 25, 2023	For	
Sanofi	04/30/2024	Approve Compensation of Paul Hudson, CEO	For	
Sanofi	04/30/2024	Approve Remuneration Policy of Directors	For	
Sanofi	04/30/2024	Approve Remuneration Policy of Chairman of the Board	For	



Sanofi	04/30/2024	Approve Remuneration Policy of CEO	For	
Sanofi	04/30/2024	Appoint Mazars as Auditor	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Sanofi	04/30/2024	Appoint Mazars as Auditor Responsible for Certifying Sustainability Information	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Sanofi	04/30/2024	Appoint PricewaterhouseCoopers Audit as Auditor Responsible for Certifying Sustainability Information	For	A vote FOR is warranted because there are no concerns regarding this proposal.
Sanofi	04/30/2024	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	
Sanofi	04/30/2024	Extraordinary Business		
Sanofi	04/30/2024	Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	
Sanofi	04/30/2024	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	A vote FOR this proposal is warranted as it does not raise concerns.
Sanofi	04/30/2024	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries	For	A vote FOR this proposal is warranted as it does not raise concerns.
Sanofi	04/30/2024	Ordinary Business		
Sanofi	04/30/2024	Authorize Filing of Required Documents/Other Formalities	For	
Boston Scientific Corporation	05/02/2024	Elect Director Charles J. Dockendorff	For	A vote FOR the director nominees is warranted.
Boston Scientific Corporation	05/02/2024	Elect Director Yoshiaki Fujimori	For	A vote FOR the director nominees is warranted.
Boston Scientific Corporation	05/02/2024	Elect Director Edward J. Ludwig	For	A vote FOR the director nominees is warranted.
Boston Scientific Corporation	05/02/2024	Elect Director Michael F. Mahoney	For	A vote FOR the director nominees is warranted.
Boston Scientific Corporation	05/02/2024	Elect Director Jessica L. Mega	For	A vote FOR the director nominees is warranted.
Boston Scientific Corporation	05/02/2024	Elect Director Susan E. Morano	For	A vote FOR the director nominees is warranted.
Boston Scientific Corporation	05/02/2024	Elect Director John E. Sununu	For	A vote FOR the director nominees is warranted.

Boston Scientific Corporation	05/02/2024	Elect Director David S. Wichmann	For	A vote FOR the director nominees is warranted.
Boston Scientific Corporation	05/02/2024	Elect Director Ellen M. Zane	For	A vote FOR the director nominees is warranted.
Boston Scientific Corporation	05/02/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Boston Scientific Corporation	05/02/2024	Amend Advance Notice Provisions	For	
Boston Scientific Corporation	05/02/2024	Ratify Ernst & Young LLP as Auditors	For	
AbbVie Inc.	05/03/2024	Elect Director Roxanne S. Austin	For	A vote FOR the director nominees is warranted.
AbbVie Inc.	05/03/2024	Elect Director Richard A. Gonzalez	For	A vote FOR the director nominees is warranted.
AbbVie Inc.	05/03/2024	Elect Director Susan E. Quaggin	For	A vote FOR the director nominees is warranted.
AbbVie Inc.	05/03/2024	Elect Director Rebecca B. Roberts	For	A vote FOR the director nominees is warranted.
AbbVie Inc.	05/03/2024	Elect Director Glenn F. Tilton	For	A vote FOR the director nominees is warranted.
AbbVie Inc.	05/03/2024	Ratify Ernst & Young LLP as Auditors	For	
AbbVie Inc.	05/03/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
AbbVie Inc.	05/03/2024	Advisory Vote on Say on Pay Frequency	One Year	
AbbVie Inc.	05/03/2024	Eliminate Supermajority Vote Requirement	For	
AbbVie Inc.	05/03/2024	Adopt Simple Majority Vote	Against	A vote FOR this proposal is warranted. The elimination of supermajority vote requirements would improve shareholder rights and approval of this non-binding item may convey to the board that shareholders may wish for it to take additional steps to ensure they are removed.
AbbVie Inc.	05/03/2024	Report on Lobbying Payments and Policy	Against	A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying payments would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.
AbbVie Inc.	05/03/2024	Report on Impact of Extended Patent Exclusivities on Product Access	Against	A vote FOR this proposal is warranted, because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anti-competitive practices.
Eli Lilly and Company	05/06/2024	Elect Director Katherine Baicker	For	A vote FOR all director nominees is warranted.

Eli Lilly and Company	05/06/2024	Elect Director J. Erik Fyrwald	For	A vote FOR all director nominees is warranted.
Eli Lilly and Company	05/06/2024	Elect Director Jamere Jackson	For	A vote FOR all director nominees is warranted.
Eli Lilly and Company	05/06/2024	Elect Director Gabrielle Sulzberger	For	A vote FOR all director nominees is warranted.
Eli Lilly and Company	05/06/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Eli Lilly and Company	05/06/2024	Ratify Ernst & Young LLP as Auditors	For	
Eli Lilly and Company	05/06/2024	Declassify the Board of Directors	For	
Eli Lilly and Company	05/06/2024	Eliminate Supermajority Vote Requirement	For	
Eli Lilly and Company	05/06/2024	Report on Lobbying Payments and Policy	Against	A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.
Eli Lilly and Company	05/06/2024	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	Against	A vote FOR this resolution is warranted, as reporting quantitative and comparable diversity statistics would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.
Eli Lilly and Company	05/06/2024	Report on Impact of Extended Patent Exclusivities on Product Access	Against	
Eli Lilly and Company	05/06/2024	Adopt a Comprehensive Human Rights Policy	Against	
IDEXX Laboratories, Inc.	05/06/2024	Elect Director Irene Chang Britt	For	A vote FOR the director nominees is warranted.
IDEXX Laboratories, Inc.	05/06/2024	Elect Director Bruce L. Clafin	For	A vote FOR the director nominees is warranted.
IDEXX Laboratories, Inc.	05/06/2024	Elect Director Asha S. Collins	For	A vote FOR the director nominees is warranted.
IDEXX Laboratories, Inc.	05/06/2024	Elect Director Sam Samad	For	A vote FOR the director nominees is warranted.
IDEXX Laboratories, Inc.	05/06/2024	Ratify PricewaterhouseCoopers LLP as Auditors	For	
IDEXX Laboratories, Inc.	05/06/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
IDEXX Laboratories, Inc.	05/06/2024	Adopt Simple Majority Vote	None	
Danaher Corporation	05/07/2024	Elect Director Rainer M. Blair	For	A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic

				pledging activity. A vote FOR the remaining director nominees is warranted.
Danaher Corporation	05/07/2024	Elect Director Feroz Dewan	For	A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.
Danaher Corporation	05/07/2024	Elect Director Linda Filler	For	A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.
Danaher Corporation	05/07/2024	Elect Director Teri List	For	A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.
Danaher Corporation	05/07/2024	Elect Director Jessica L. Mega	For	A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.
Danaher Corporation	05/07/2024	Elect Director Mitchell P. Rales	For	A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.
Danaher Corporation	05/07/2024	Elect Director Steven M. Rales	For	A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.
Danaher Corporation	05/07/2024	Elect Director Pardis C. Sabeti	For	A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.
Danaher Corporation	05/07/2024	Elect Director A. Shane Sanders	For	A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.
Danaher Corporation	05/07/2024	Elect Director John T. Schwieters	For	A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.
Danaher Corporation	05/07/2024	Elect Director Alan G. Spoon	For	A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.

Danaher Corporation	05/07/2024	Elect Director Raymond C. Stevens	For	A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.
Danaher Corporation	05/07/2024	Elect Director Elias A. Zerhouni	For	A vote AGAINST incumbent audit committee members Teri List, A. Shane Sanders, John Schwieters, and Raymond Stevens is warranted for a failure to sufficiently address problematic pledging activity. A vote FOR the remaining director nominees is warranted.
Danaher Corporation	05/07/2024	Ratify Ernst & Young LLP as Auditors	For	
Danaher Corporation	05/07/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Danaher Corporation	05/07/2024	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent to 15 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold.
Danaher Corporation	05/07/2024	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	Against	
Edwards Lifesciences Corporation	05/07/2024	Elect Director Leslie C. Davis	For	A vote FOR the director nominees is warranted.
Edwards Lifesciences Corporation	05/07/2024	Elect Director Kieran T. Gallahue	For	A vote FOR the director nominees is warranted.
Edwards Lifesciences Corporation	05/07/2024	Elect Director Leslie S. Heisz	For	A vote FOR the director nominees is warranted.
Edwards Lifesciences Corporation	05/07/2024	Elect Director Paul A. LaViolette	For	A vote FOR the director nominees is warranted.
Edwards Lifesciences Corporation	05/07/2024	Elect Director Steven R. Loranger	For	A vote FOR the director nominees is warranted.
Edwards Lifesciences Corporation	05/07/2024	Elect Director Ramona Sequeira	For	A vote FOR the director nominees is warranted.
Edwards Lifesciences Corporation	05/07/2024	Elect Director Nicholas J. Valeriani	For	A vote FOR the director nominees is warranted.
Edwards Lifesciences Corporation	05/07/2024	Elect Director Bernard J. Zovighian	For	A vote FOR the director nominees is warranted.
Edwards Lifesciences Corporation	05/07/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Edwards Lifesciences Corporation	05/07/2024	Ratify PricewaterhouseCoopers LLP as Auditors	For	
Edwards Lifesciences Corporation	05/07/2024	Amend Omnibus Stock Plan	For	

SKAN Group AG	05/07/2024	Accept Financial Statements and Statutory Reports	For	
SKAN Group AG	05/07/2024	Approve Non-Financial Report (Non-Binding)	For	
SKAN Group AG	05/07/2024	Approve Discharge of Board and Senior Management	For	
SKAN Group AG	05/07/2024	Approve Allocation of Income and Dividends of CHF 0.35 per Share	For	
SKAN Group AG	05/07/2024	Reelect Beat Luethi as Director and Board Chair	For	Board elections (Items 5.1.1 – 5.1.6) Votes AGAINST the non-independent audit committee members, Gregor Plattner and Patrick Schaer, are warranted due to the failure to establish a majority-independent committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Committee elections (Items 6.1 – 6.3) A vote AGAINST the chair of the combined nomination and compensation committee, Beat Luethi, is warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Gregor Plattner is warranted because his election to the board does not warrant support. A vote FOR the remaining nominee is warranted due to a lack of further concerns.
SKAN Group AG	05/07/2024	Reelect Oliver Baumann as Director	For	Board elections (Items 5.1.1 – 5.1.6) Votes AGAINST the non-independent audit committee members, Gregor Plattner and Patrick Schaer, are warranted due to the failure to establish a majority-independent committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Committee elections (Items 6.1 – 6.3) A vote AGAINST the chair of the combined nomination and compensation committee, Beat Luethi, is warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Gregor Plattner is warranted because his election to the board does not warrant support. A vote FOR the remaining nominee is warranted due to a lack of further concerns.
SKAN Group AG	05/07/2024	Reelect Cornelia Gehrig as Director	For	Board elections (Items 5.1.1 – 5.1.6) Votes AGAINST the non-independent audit committee members, Gregor Plattner and Patrick Schaer, are warranted due to the failure to establish a majority-independent committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Committee elections (Items 6.1 – 6.3) A vote AGAINST the chair of the combined nomination and compensation committee, Beat Luethi, is warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Gregor Plattner is warranted because his election to the board does not warrant support. A vote FOR the remaining nominee is warranted due to a lack of further concerns.
SKAN Group AG	05/07/2024	Reelect Thomas Huber as Director	For	Board elections (Items 5.1.1 – 5.1.6) Votes AGAINST the non-independent audit committee members, Gregor Plattner and Patrick Schaer, are warranted due to the failure to establish a majority-independent committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Committee elections (Items 6.1 – 6.3) A vote AGAINST the chair of the combined nomination and compensation committee, Beat Luethi, is warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Gregor Plattner is warranted because his election to the board does not warrant support. A vote FOR the remaining nominee is warranted due to a lack of further concerns.

				the board does not warrant support. A vote FOR the remaining nominee is warranted due to a lack of further concerns.
SKAN Group AG	05/07/2024	Reelect Gregor Plattner as Director	For	Board elections (Items 5.1.1 – 5.1.6) Votes AGAINST the non-independent audit committee members, Gregor Plattner and Patrick Schaer, are warranted due to the failure to establish a majority-independent committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Committee elections (Items 6.1 – 6.3) A vote AGAINST the chair of the combined nomination and compensation committee, Beat Luethi, is warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Gregor Plattner is warranted because his election to the board does not warrant support. A vote FOR the remaining nominee is warranted due to a lack of further concerns.
SKAN Group AG	05/07/2024	Reelect Patrick Schaer as Director	For	Board elections (Items 5.1.1 – 5.1.6) Votes AGAINST the non-independent audit committee members, Gregor Plattner and Patrick Schaer, are warranted due to the failure to establish a majority-independent committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Committee elections (Items 6.1 – 6.3) A vote AGAINST the chair of the combined nomination and compensation committee, Beat Luethi, is warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Gregor Plattner is warranted because his election to the board does not warrant support. A vote FOR the remaining nominee is warranted due to a lack of further concerns.
SKAN Group AG	05/07/2024	Reappoint Oliver Baumann as Member of the Personnel and Compensation Committee	For	Board elections (Items 5.1.1 – 5.1.6) Votes AGAINST the non-independent audit committee members, Gregor Plattner and Patrick Schaer, are warranted due to the failure to establish a majority-independent committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Committee elections (Items 6.1 – 6.3) A vote AGAINST the chair of the combined nomination and compensation committee, Beat Luethi, is warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Gregor Plattner is warranted because his election to the board does not warrant support. A vote FOR the remaining nominee is warranted due to a lack of further concerns.
SKAN Group AG	05/07/2024	Reappoint Beat Luethi as Member of the Personnel and Compensation Committee	For	Board elections (Items 5.1.1 – 5.1.6) Votes AGAINST the non-independent audit committee members, Gregor Plattner and Patrick Schaer, are warranted due to the failure to establish a majority-independent committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Committee elections (Items 6.1 – 6.3) A vote AGAINST the chair of the combined nomination and compensation committee, Beat Luethi, is warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Gregor Plattner is warranted because his election to the board does not warrant support. A vote FOR the remaining nominee is warranted due to a lack of further concerns.

SKAN Group AG	05/07/2024	Appoint Gregor Plattner as Member of the Personnel and Compensation Committee	For	Board elections (Items 5.1.1 – 5.1.6) Votes AGAINST the non-independent audit committee members, Gregor Plattner and Patrick Schaer, are warranted due to the failure to establish a majority-independent committee. Votes FOR the remaining nominees are warranted due to a lack of further concerns. Committee elections (Items 6.1 – 6.3) A vote AGAINST the chair of the combined nomination and compensation committee, Beat Luethi, is warranted as a signal of concern to the board because the board is insufficiently gender diverse. A vote AGAINST Gregor Plattner is warranted because his election to the board does not warrant support. A vote FOR the remaining nominee is warranted due to a lack of further concerns.
SKAN Group AG	05/07/2024	Approve Remuneration Report (Non-Binding)	For	A vote AGAINST the remuneration report is warranted because: * There are inadequate ex-post disclosures provided to explain performance achievements underlying STI payouts for the year. * There is no standalone long-term incentive component that measures performance over a multi-year period.
SKAN Group AG	05/07/2024	Approve Remuneration of Directors in the Amount of CHF 650,000	For	
SKAN Group AG	05/07/2024	Approve Remuneration of Executive Committee in the Amount of CHF 7 Million	For	
SKAN Group AG	05/07/2024	Ratify BDO AG as Auditors	For	
SKAN Group AG	05/07/2024	Designate v.FISCHER Recht AG as Independent Proxy	For	
SKAN Group AG	05/07/2024	Transact Other Business (Voting)	For	A vote AGAINST is warranted because: * This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and * The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
GSK Plc	05/08/2024	Meeting for ADR Holders		
GSK Plc	05/08/2024	Accept Financial Statements and Statutory Reports	For	
GSK Plc	05/08/2024	Approve Remuneration Report	For	
GSK Plc	05/08/2024	Elect Wendy Becker as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
GSK Plc	05/08/2024	Elect Jeannie Lee as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
GSK Plc	05/08/2024	Re-elect Sir Jonathan Symonds as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
GSK Plc	05/08/2024	Re-elect Dame Emma Walmsley as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
GSK Plc	05/08/2024	Re-elect Julie Brown as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.



GSK Plc	05/08/2024	Re-elect Elizabeth Anderson as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
GSK Plc	05/08/2024	Re-elect Charles Bancroft as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
GSK Plc	05/08/2024	Re-elect Hal Barron as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
GSK Plc	05/08/2024	Re-elect Anne Beal as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
GSK Plc	05/08/2024	Re-elect Harry Dietz as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
GSK Plc	05/08/2024	Re-elect Jesse Goodman as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
GSK Plc	05/08/2024	Re-elect Vishal Sikka as Director	For	A vote FOR these Directors is warranted as no significant concerns have been identified.
GSK Plc	05/08/2024	Reappoint Deloitte LLP as Auditors	For	
GSK Plc	05/08/2024	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	For	
GSK Plc	05/08/2024	Authorise UK Political Donations and Expenditure	For	
GSK Plc	05/08/2024	Authorise Issue of Equity	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
GSK Plc	05/08/2024	Authorise Issue of Equity without Pre-emptive Rights	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
GSK Plc	05/08/2024	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.
GSK Plc	05/08/2024	Authorise Market Purchase of Ordinary Shares	For	
GSK Plc	05/08/2024	Approve the Exemption from Statement of the Name of the Senior Statutory Auditor in Published Copies of the Auditors' Reports	For	
GSK Plc	05/08/2024	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	
Mettler-Toledo International Inc.	05/09/2024	Elect Director Roland Diggelmann	For	A vote FOR the director nominees is warranted.

Mettler-Toledo International Inc.	05/09/2024	Elect Director Domitille Doat-Le Bigot	For	A vote FOR the director nominees is warranted.
Mettler-Toledo International Inc.	05/09/2024	Elect Director Elisha W. Finney	For	A vote FOR the director nominees is warranted.
Mettler-Toledo International Inc.	05/09/2024	Elect Director Richard Francis	For	A vote FOR the director nominees is warranted.
Mettler-Toledo International Inc.	05/09/2024	Elect Director Michael A. Kelly	For	A vote FOR the director nominees is warranted.
Mettler-Toledo International Inc.	05/09/2024	Elect Director Thomas P. Salice	For	A vote FOR the director nominees is warranted.
Mettler-Toledo International Inc.	05/09/2024	Elect Director Wolfgang Wienand	For	A vote FOR the director nominees is warranted.
Mettler-Toledo International Inc.	05/09/2024	Elect Director Ingrid Zhang	For	A vote FOR the director nominees is warranted.
Mettler-Toledo International Inc.	05/09/2024	Ratify PricewaterhouseCoopers LLP as Auditors	For	
Mettler-Toledo International Inc.	05/09/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Stryker Corporation	05/09/2024	Elect Director Mary K. Brainerd	For	A vote FOR the director nominees is warranted.
Stryker Corporation	05/09/2024	Elect Director Giovanni Caforio	For	A vote FOR the director nominees is warranted.
Stryker Corporation	05/09/2024	Elect Director Allan C. Golston	For	A vote FOR the director nominees is warranted.
Stryker Corporation	05/09/2024	Elect Director Kevin A. Lobo	For	A vote FOR the director nominees is warranted.
Stryker Corporation	05/09/2024	Elect Director Sherilyn S. McCoy	For	A vote FOR the director nominees is warranted.
Stryker Corporation	05/09/2024	Elect Director Rachel Ruggeri	For	A vote FOR the director nominees is warranted.
Stryker Corporation	05/09/2024	Elect Director Andrew K. Silvernail	For	A vote FOR the director nominees is warranted.
Stryker Corporation	05/09/2024	Elect Director Lisa M. Skeete Tatum	For	A vote FOR the director nominees is warranted.
Stryker Corporation	05/09/2024	Elect Director Ronda E. Stryker	For	A vote FOR the director nominees is warranted.
Stryker Corporation	05/09/2024	Elect Director Rajeev Suri	For	A vote FOR the director nominees is warranted.
Stryker Corporation	05/09/2024	Ratify Ernst & Young LLP as Auditors	For	
Stryker Corporation	05/09/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	

Stryker Corporation	05/09/2024	Report on Political Contributions and Expenditures	Against	A vote FOR this resolution is warranted, as increased disclosure of the company's indirect political contributions through all trade associations and other tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of any related risks and benefits.
Hutchmed (China) Limited	05/10/2024	Meeting for ADR Holders		
Hutchmed (China) Limited	05/10/2024	Accept Financial Statements and Statutory Reports	For	
Hutchmed (China) Limited	05/10/2024	Elect To Chi Keung, Simon as Director	For	A vote FOR all nominees is warranted.
Hutchmed (China) Limited	05/10/2024	Elect Weiguo Su as Director	For	A vote FOR all nominees is warranted.
Hutchmed (China) Limited	05/10/2024	Elect Cheng Chig Fung, Johnny as Director	For	A vote FOR all nominees is warranted.
Hutchmed (China) Limited	05/10/2024	Elect Dan Eldar as Director	For	A vote FOR all nominees is warranted.
Hutchmed (China) Limited	05/10/2024	Elect Edith Shih as Director	For	A vote FOR all nominees is warranted.
Hutchmed (China) Limited	05/10/2024	Elect Ling Yang as Director	For	A vote FOR all nominees is warranted.
Hutchmed (China) Limited	05/10/2024	Elect Paul Rutherford Carter as Director	For	A vote FOR all nominees is warranted.
Hutchmed (China) Limited	05/10/2024	Elect Graeme Allan Jack as Director	For	A vote FOR all nominees is warranted.
Hutchmed (China) Limited	05/10/2024	Elect Mok Shu Kam, Tony as Director	For	A vote FOR all nominees is warranted.
Hutchmed (China) Limited	05/10/2024	Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors for Hong Kong Financial Reporting and U.S. Financial Reporting Purposes, Respectively and Authorize Board to Fix Their Remuneration	For	
Hutchmed (China) Limited	05/10/2024	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	
Hutchmed (China) Limited	05/10/2024	Authorize Repurchase of Issued Share Capital	For	
Corcept Therapeutics Incorporated	05/17/2024	Elect Director Gregg Alton	For	A vote FOR the director nominees is warranted.
Corcept Therapeutics Incorporated	05/17/2024	Elect Director G. Leonard Baker, Jr.	For	A vote FOR the director nominees is warranted.
Corcept Therapeutics Incorporated	05/17/2024	Elect Director Joseph K. Belanoff	For	A vote FOR the director nominees is warranted.
Corcept Therapeutics Incorporated	05/17/2024	Elect Director Gillian M. Cannon	For	A vote FOR the director nominees is warranted.

Corcept Therapeutics Incorporated	05/17/2024	Elect Director David L. Mahoney	For	A vote FOR the director nominees is warranted.
Corcept Therapeutics Incorporated	05/17/2024	Elect Director Joshua M. Murray	For	A vote FOR the director nominees is warranted.
Corcept Therapeutics Incorporated	05/17/2024	Elect Director Kimberly Park	For	A vote FOR the director nominees is warranted.
Corcept Therapeutics Incorporated	05/17/2024	Elect Director Daniel N. Swisher, Jr.	For	A vote FOR the director nominees is warranted.
Corcept Therapeutics Incorporated	05/17/2024	Elect Director James N. Wilson	For	A vote FOR the director nominees is warranted.
Corcept Therapeutics Incorporated	05/17/2024	Ratify Ernst & Young LLP as Auditors	For	
Corcept Therapeutics Incorporated	05/17/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Corcept Therapeutics Incorporated	05/17/2024	Approve Omnibus Stock Plan	For	Based on an evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: * The equity program is estimated to be excessively dilutive (overriding factor); * The plan cost is excessive; * The plan permits liberal recycling of shares; and * The plan allows broad discretion to accelerate vesting.
Medpace Holdings, Inc.	05/17/2024	Elect Director Fred B. Davenport, Jr.	For	WITHHOLD votes are warranted for incumbent director nominees Fred Davenport Jr. and Cornelius McCarthy III given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impact shareholder rights.
Medpace Holdings, Inc.	05/17/2024	Elect Director Cornelius P. McCarthy, III	For	WITHHOLD votes are warranted for incumbent director nominees Fred Davenport Jr. and Cornelius McCarthy III given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents which adversely impact shareholder rights.
Medpace Holdings, Inc.	05/17/2024	Ratify Deloitte & Touche LLP as Auditors	For	
Medpace Holdings, Inc.	05/17/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Medpace Holdings, Inc.	05/17/2024	Declassify the Board of Directors	For	
Zhongzhi Pharmaceutical Holdings Limited	05/17/2024	Accept Financial Statements and Statutory Reports	For	
Zhongzhi Pharmaceutical Holdings Limited	05/17/2024	Approve Final Dividend and Related Transactions	For	
Zhongzhi Pharmaceutical Holdings Limited	05/17/2024	Elect Lai Zhi Tian as Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.

Zhongzhi Pharmaceutical Holdings Limited	05/17/2024	Elect Lai Ying Sheng as Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
Zhongzhi Pharmaceutical Holdings Limited	05/17/2024	Elect Cao Xiao Jun as Director	For	A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.
Zhongzhi Pharmaceutical Holdings Limited	05/17/2024	Authorize Board to Fix Remuneration of Directors	For	
Zhongzhi Pharmaceutical Holdings Limited	05/17/2024	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	
Zhongzhi Pharmaceutical Holdings Limited	05/17/2024	Authorize Repurchase of Issued Share Capital	For	
Zhongzhi Pharmaceutical Holdings Limited	05/17/2024	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Zhongzhi Pharmaceutical Holdings Limited	05/17/2024	Authorize Reissuance of Repurchased Shares	For	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Chemed Corporation	05/20/2024	Elect Director Kevin J. McNamara	For	A vote FOR the director nominees is warranted.
Chemed Corporation	05/20/2024	Elect Director Ron DeLyons	For	A vote FOR the director nominees is warranted.
Chemed Corporation	05/20/2024	Elect Director Patrick P. Grace	For	A vote FOR the director nominees is warranted.
Chemed Corporation	05/20/2024	Elect Director Christopher J. Heaney	For	A vote FOR the director nominees is warranted.
Chemed Corporation	05/20/2024	Elect Director Thomas C. Hutton	For	A vote FOR the director nominees is warranted.
Chemed Corporation	05/20/2024	Elect Director Andrea R. Lindell	For	A vote FOR the director nominees is warranted.
Chemed Corporation	05/20/2024	Elect Director Eileen P. McCarthy	For	A vote FOR the director nominees is warranted.
Chemed Corporation	05/20/2024	Elect Director John M. Mount, Jr.	For	A vote FOR the director nominees is warranted.
Chemed Corporation	05/20/2024	Elect Director Thomas P. Rice	For	A vote FOR the director nominees is warranted.
Chemed Corporation	05/20/2024	Elect Director George J. Walsh, III	For	A vote FOR the director nominees is warranted.

Chemed Corporation	05/20/2024	Ratify PricewaterhouseCoopers LLP as Auditors	For	
Chemed Corporation	05/20/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Chemed Corporation	05/20/2024	Submit Severance Agreement (Change-in- Control) to Shareholder Vote	Against	
DexCom, Inc.	05/22/2024	Elect Director Kevin R. Sayer	For	A vote FOR the director nominees is warranted.
DexCom, Inc.	05/22/2024	Elect Director Steven R. Altman	For	A vote FOR the director nominees is warranted.
DexCom, Inc.	05/22/2024	Elect Director Nicholas Augustinos	For	A vote FOR the director nominees is warranted.
DexCom, Inc.	05/22/2024	Elect Director Richard A. Collins	For	A vote FOR the director nominees is warranted.
DexCom, Inc.	05/22/2024	Elect Director Karen Dahut	For	A vote FOR the director nominees is warranted.
DexCom, Inc.	05/22/2024	Elect Director Rimma Driscoll	For	A vote FOR the director nominees is warranted.
DexCom, Inc.	05/22/2024	Elect Director Mark G. Foletta	For	A vote FOR the director nominees is warranted.
DexCom, Inc.	05/22/2024	Elect Director Bridgette P. Heller	For	A vote FOR the director nominees is warranted.
DexCom, Inc.	05/22/2024	Elect Director Kyle Malady	For	A vote FOR the director nominees is warranted.
DexCom, Inc.	05/22/2024	Elect Director Eric J. Topol	For	A vote FOR the director nominees is warranted.
DexCom, Inc.	05/22/2024	Ratify Ernst & Young LLP as Auditors	For	
DexCom, Inc.	05/22/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
DexCom, Inc.	05/22/2024	Report on Median Gender/Racial Pay Gap	Against	Support FOR this resolution is warranted, as it would shareholders to better evaluate the effectiveness of the company's diversity, equity, and inclusion efforts.
DexCom, Inc.	05/22/2024	Report on Political Contributions	Against	A vote FOR this resolution is warranted, as shareholders would benefit from increased disclosure to evaluate the company's political expenditures.
Insulet Corporation	05/22/2024	Elect Director Wayne A.I. Frederick	For	A vote FOR the director nominees is warranted.
Insulet Corporation	05/22/2024	Elect Director Flavia H. Pease	For	A vote FOR the director nominees is warranted.
Insulet Corporation	05/22/2024	Elect Director Timothy J. Scannell	For	A vote FOR the director nominees is warranted.

Insulet Corporation	05/22/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Insulet Corporation	05/22/2024	Ratify Grant Thornton LLP as Auditors	For	
Thermo Fisher Scientific Inc.	05/22/2024	Elect Director Marc N. Casper	For	A vote FOR the director nominees is warranted.
Thermo Fisher Scientific Inc.	05/22/2024	Elect Director Nelson J. Chai	For	A vote FOR the director nominees is warranted.
Thermo Fisher Scientific Inc.	05/22/2024	Elect Director Ruby R. Chandy	For	A vote FOR the director nominees is warranted.
Thermo Fisher Scientific Inc.	05/22/2024	Elect Director C. Martin Harris	For	A vote FOR the director nominees is warranted.
Thermo Fisher Scientific Inc.	05/22/2024	Elect Director Tyler Jacks	For	A vote FOR the director nominees is warranted.
Thermo Fisher Scientific Inc.	05/22/2024	Elect Director Jennifer M. Johnson	For	A vote FOR the director nominees is warranted.
Thermo Fisher Scientific Inc.	05/22/2024	Elect Director R. Alexandra Keith	For	A vote FOR the director nominees is warranted.
Thermo Fisher Scientific Inc.	05/22/2024	Elect Director James C. Mullen	For	A vote FOR the director nominees is warranted.
Thermo Fisher Scientific Inc.	05/22/2024	Elect Director Debora L. Spar	For	A vote FOR the director nominees is warranted.
Thermo Fisher Scientific Inc.	05/22/2024	Elect Director Scott M. Sperling	For	A vote FOR the director nominees is warranted.
Thermo Fisher Scientific Inc.	05/22/2024	Elect Director Dion J. Weisler	For	A vote FOR the director nominees is warranted.
Thermo Fisher Scientific Inc.	05/22/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Thermo Fisher Scientific Inc.	05/22/2024	Ratify PricewaterhouseCoopers LLP as Auditors	For	
Thermo Fisher Scientific Inc.	05/22/2024	Adopt Simple Majority Vote Requirement	Against	
Zoetis Inc.	05/22/2024	Elect Director Paul M. Bisaro	For	A vote FOR governance committee chair Louise Parent is warranted.
Zoetis Inc.	05/22/2024	Elect Director Vanessa Broadhurst	For	A vote FOR governance committee chair Louise Parent is warranted.
Zoetis Inc.	05/22/2024	Elect Director Frank A. D'Amelio	For	A vote FOR governance committee chair Louise Parent is warranted.
Zoetis Inc.	05/22/2024	Elect Director Gavin D.K. Hattersley	For	A vote FOR governance committee chair Louise Parent is warranted.
Zoetis Inc.	05/22/2024	Elect Director Sanjay Khosla	For	A vote FOR governance committee chair Louise Parent is warranted.

Zoetis Inc.	05/22/2024	Elect Director Antoinette R. Leatherberry	For	A vote FOR governance committee chair Louise Parent is warranted.
Zoetis Inc.	05/22/2024	Elect Director Michael B. McCallister	For	A vote FOR governance committee chair Louise Parent is warranted.
Zoetis Inc.	05/22/2024	Elect Director Gregory Norden	For	A vote FOR governance committee chair Louise Parent is warranted.
Zoetis Inc.	05/22/2024	Elect Director Louise M. Parent	For	A vote FOR governance committee chair Louise Parent is warranted.
Zoetis Inc.	05/22/2024	Elect Director Kristin C. Peck	For	A vote FOR governance committee chair Louise Parent is warranted.
Zoetis Inc.	05/22/2024	Elect Director Willie M. Reed	For	A vote FOR governance committee chair Louise Parent is warranted.
Zoetis Inc.	05/22/2024	Elect Director Robert W. Scully	For	A vote FOR governance committee chair Louise Parent is warranted.
Zoetis Inc.	05/22/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Zoetis Inc.	05/22/2024	Ratify KPMG LLP as Auditors	For	
Zoetis Inc.	05/22/2024	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	For	
Zoetis Inc.	05/22/2024	Adopt Policy on Improved Majority Voting for Election of Directors	Against	
Cosmo Pharmaceuticals NV	05/24/2024	Annual Meeting Agenda		
Cosmo Pharmaceuticals NV	05/24/2024	Open Meeting		
Cosmo Pharmaceuticals NV	05/24/2024	Receive Update on Financial Statements for FY 2023		
Cosmo Pharmaceuticals NV	05/24/2024	Elect Giovanni di Napoli as Executive Director (CEO)	For	A vote AGAINST the non-independent nominees (Niall Donnelly, Alessandro Della Cha, Mauro Ajani, Niall Donnelly, John O'Dea, Silvana Perretta and Maria Grazia Roncarolo) is warranted as the future board composition lacks sufficient independent among its members. A vote AGAINST the election of chairman of the board Alessandro Della Cha is warranted because the board composition lacks sufficient gender diversity. Furthermore, we raise concerns as former CEO Alessandro Della Cha is proposed to be elected as board chairman, which is not in line with best market practice. A vote FOR Giovanni Di Napoli is warranted as he is the company's CEO.



Cosmo Pharmaceuticals NV	05/24/2024	Elect Niall Donnelly as Executive Director (CFO)	For	A vote AGAINST the non-independent nominees (Niall Donnelly, Alessandro Della Cha, Mauro Ajani, Niall Donnelly, John O'Dea, Silvana Perretta and Maria Grazia Roncarolo) is warranted as the future board composition lacks sufficient independent among its members. A vote AGAINST the election of chairman of the board Alessandro Della Cha is warranted because the board composition lacks sufficient gender diversity. Furthermore, we raise concerns as former CEO Alessandro Della Cha is proposed to be elected as board chairman, which is not in line with best market practice. A vote FOR Giovanni Di Napoli is warranted as he is the company's CEO.
Cosmo Pharmaceuticals NV	05/24/2024	Reelect Alessandro Della Cha as Non-Executive Director (Chairman)	For	A vote AGAINST the non-independent nominees (Niall Donnelly, Alessandro Della Cha, Mauro Ajani, Niall Donnelly, John O'Dea, Silvana Perretta and Maria Grazia Roncarolo) is warranted as the future board composition lacks sufficient independent among its members. A vote AGAINST the election of chairman of the board Alessandro Della Cha is warranted because the board composition lacks sufficient gender diversity. Furthermore, we raise concerns as former CEO Alessandro Della Cha is proposed to be elected as board chairman, which is not in line with best market practice. A vote FOR Giovanni Di Napoli is warranted as he is the company's CEO.
Cosmo Pharmaceuticals NV	05/24/2024	Reelect Mauro Severino Ajani as Non-Executive Director	For	A vote AGAINST the non-independent nominees (Niall Donnelly, Alessandro Della Cha, Mauro Ajani, Niall Donnelly, John O'Dea, Silvana Perretta and Maria Grazia Roncarolo) is warranted as the future board composition lacks sufficient independent among its members. A vote AGAINST the election of chairman of the board Alessandro Della Cha is warranted because the board composition lacks sufficient gender diversity. Furthermore, we raise concerns as former CEO Alessandro Della Cha is proposed to be elected as board chairman, which is not in line with best market practice. A vote FOR Giovanni Di Napoli is warranted as he is the company's CEO.
Cosmo Pharmaceuticals NV	05/24/2024	Reelect Maria Grazia Roncarolo as Non-Executive Director	For	A vote AGAINST the non-independent nominees (Niall Donnelly, Alessandro Della Cha, Mauro Ajani, Niall Donnelly, John O'Dea, Silvana Perretta and Maria Grazia Roncarolo) is warranted as the future board composition lacks sufficient independent among its members. A vote AGAINST the election of chairman of the board Alessandro Della Cha is warranted because the board composition lacks sufficient gender diversity. Furthermore, we raise concerns as former CEO Alessandro Della Cha is proposed to be elected as board chairman, which is not in line with best market practice. A vote FOR Giovanni Di Napoli is warranted as he is the company's CEO.
Cosmo Pharmaceuticals NV	05/24/2024	Reelect Silvana Perretta as Non-Executive Director	For	A vote AGAINST the non-independent nominees (Niall Donnelly, Alessandro Della Cha, Mauro Ajani, Niall Donnelly, John O'Dea, Silvana Perretta and Maria Grazia Roncarolo) is warranted as the future board composition lacks sufficient independent among its members. A vote AGAINST the election of chairman of the board Alessandro Della Cha is warranted because the board composition lacks sufficient gender diversity. Furthermore, we raise concerns as former CEO Alessandro Della Cha is proposed to be elected as board chairman, which is not in line with best market practice. A vote FOR Giovanni Di Napoli is warranted as he is the company's CEO.

				FOR Giovanni Di Napoli is warranted as he is the company's CEO.
Cosmo Pharmaceuticals NV	05/24/2024	Reelect John O'Dea as Non-Executive Director	For	A vote AGAINST the non-independent nominees (Niall Donnelly, Alessandro Della Cha, Mauro Ajani, Niall Donnelly, John O'Dea, Silvana Perretta and Maria Grazia Roncarolo) is warranted as the future board composition lacks sufficient independent among its members. A vote AGAINST the election of chairman of the board Alessandro Della Cha is warranted because the board composition lacks sufficient gender diversity. Furthermore, we raise concerns as former CEO Alessandro Della Cha is proposed to be elected as board chairman, which is not in line with best market practice. A vote FOR Giovanni Di Napoli is warranted as he is the company's CEO.
Cosmo Pharmaceuticals NV	05/24/2024	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Merger	For	A vote AGAINST these proposals is warranted because: * The authorization to issue shares under normal circumstances (Item 5.i) is considered excessive; * The authorization to issue shares related to the ESOP plan (item 5.ii), to which management and non-executive directors also participate, are not in line with ISS guidelines; * Protective preference shares constitute an antitakeover mechanism, which could be used to thwart a takeover bid, whereas shareholders have insufficient influence (Item 5.iii).
Cosmo Pharmaceuticals NV	05/24/2024	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital for the Employee Stock Ownership Plan	For	A vote AGAINST these proposals is warranted because: * The authorization to issue shares under normal circumstances (Item 5.i) is considered excessive; * The authorization to issue shares related to the ESOP plan (item 5.ii), to which management and non-executive directors also participate, are not in line with ISS guidelines; * Protective preference shares constitute an antitakeover mechanism, which could be used to thwart a takeover bid, whereas shareholders have insufficient influence (Item 5.iii).
Cosmo Pharmaceuticals NV	05/24/2024	Grant Board Authority to Issue Preference Shares and/or Grant Right to Subscribe for Preferred Shares	For	A vote AGAINST these proposals is warranted because: * The authorization to issue shares under normal circumstances (Item 5.i) is considered excessive; * The authorization to issue shares related to the ESOP plan (item 5.ii), to which management and non-executive directors also participate, are not in line with ISS guidelines; * Protective preference shares constitute an antitakeover mechanism, which could be used to thwart a takeover bid, whereas shareholders have insufficient influence (Item 5.iii).
Cosmo Pharmaceuticals NV	05/24/2024	Authorize Board to Exclude Preemptive Rights from Share Issuances Under the Authorizations Mentioned in Proposal 5	For	A vote AGAINST these proposals is warranted because: * The authorization to issue shares under normal circumstances (Item 5.i) is considered excessive; * The authorization to issue shares related to the ESOP plan (item 5.ii), to which management and non-executive directors also participate, are not in line with ISS guidelines; * Protective preference shares constitute an antitakeover mechanism, which could be used to thwart a takeover bid, whereas shareholders have insufficient influence (Item 5.iii).

Cosmo Pharmaceuticals NV	05/24/2024	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	
Cosmo Pharmaceuticals NV	05/24/2024	Close Meeting		
Merck & Co., Inc.	05/28/2024	Elect Director Douglas M. Baker, Jr.	For	A vote FOR the director nominees is warranted.
Merck & Co., Inc.	05/28/2024	Elect Director Mary Ellen Coe	For	A vote FOR the director nominees is warranted.
Merck & Co., Inc.	05/28/2024	Elect Director Pamela J. Craig	For	A vote FOR the director nominees is warranted.
Merck & Co., Inc.	05/28/2024	Elect Director Robert M. Davis	For	A vote FOR the director nominees is warranted.
Merck & Co., Inc.	05/28/2024	Elect Director Thomas H. Glocer	For	A vote FOR the director nominees is warranted.
Merck & Co., Inc.	05/28/2024	Elect Director Risa J. Lavizzo-Mourey	For	A vote FOR the director nominees is warranted.
Merck & Co., Inc.	05/28/2024	Elect Director Stephen L. Mayo	For	A vote FOR the director nominees is warranted.
Merck & Co., Inc.	05/28/2024	Elect Director Paul B. Rothman	For	A vote FOR the director nominees is warranted.
Merck & Co., Inc.	05/28/2024	Elect Director Patricia F. Russo	For	A vote FOR the director nominees is warranted.
Merck & Co., Inc.	05/28/2024	Elect Director Christine E. Seidman	For	A vote FOR the director nominees is warranted.
Merck & Co., Inc.	05/28/2024	Elect Director Inge G. Thulin	For	A vote FOR the director nominees is warranted.
Merck & Co., Inc.	05/28/2024	Elect Director Kathy J. Warden	For	A vote FOR the director nominees is warranted.
Merck & Co., Inc.	05/28/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Merck & Co., Inc.	05/28/2024	Ratify PricewaterhouseCoopers LLP as Auditors	For	
Merck & Co., Inc.	05/28/2024	Provide Right to Act by Written Consent	Against	A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.
Merck & Co., Inc.	05/28/2024	Disclose a Government Censorship Transparency Report	Against	
Merck & Co., Inc.	05/28/2024	Report on Civil Rights and Non-Discrimination Audit	Against	
Exelixis, Inc.	05/30/2024	Elect Director Mary C. Beckerle	For	A vote FOR the director nominees is warranted.
Exelixis, Inc.	05/30/2024	Elect Director S. Gail Eckhardt	For	A vote FOR the director nominees is warranted.

Exelixis, Inc.	05/30/2024	Elect Director Maria C. Freire	For	A vote FOR the director nominees is warranted.
Exelixis, Inc.	05/30/2024	Elect Director Tomas J. Heyman	For	A vote FOR the director nominees is warranted.
Exelixis, Inc.	05/30/2024	Elect Director David E. Johnson	For	A vote FOR the director nominees is warranted.
Exelixis, Inc.	05/30/2024	Elect Director Michael M. Morrissey	For	A vote FOR the director nominees is warranted.
Exelixis, Inc.	05/30/2024	Elect Director Robert (Bob) L. Oliver, Jr.	For	A vote FOR the director nominees is warranted.
Exelixis, Inc.	05/30/2024	Elect Director Stelios Papadopoulos	For	A vote FOR the director nominees is warranted.
Exelixis, Inc.	05/30/2024	Elect Director George Poste	For	A vote FOR the director nominees is warranted.
Exelixis, Inc.	05/30/2024	Elect Director Julie Anne Smith	For	A vote FOR the director nominees is warranted.
Exelixis, Inc.	05/30/2024	Elect Director Jack L. Wyszomierski	For	A vote FOR the director nominees is warranted.
Exelixis, Inc.	05/30/2024	Ratify Ernst & Young LLP as Auditors	For	
Exelixis, Inc.	05/30/2024	Amend Qualified Employee Stock Purchase Plan	For	
Exelixis, Inc.	05/30/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Shanghai Conant Optical Co., Ltd.	06/04/2024	Approve Annual Report	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Shanghai Conant Optical Co., Ltd.	06/04/2024	Approve Report of the Board of Directors	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Shanghai Conant Optical Co., Ltd.	06/04/2024	Approve Report of the Supervisory Committee	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Shanghai Conant Optical Co., Ltd.	06/04/2024	Approve Consolidated Financial Statements and Auditor's Report	For	In the absence of any known issues concerning the company's audited accounts, financial statements, and statutory reports, a vote FOR these resolutions is warranted.
Shanghai Conant Optical Co., Ltd.	06/04/2024	Approve of Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	
Shanghai Conant Optical Co., Ltd.	06/04/2024	Approve Final Dividend	For	
Shanghai Conant Optical Co., Ltd.	06/04/2024	Approve Grant of General Mandate to the Board to Issue H Shares	For	A vote AGAINST this resolution is warranted for the following: * The share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash

				consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Kiniksa Pharmaceuticals, Ltd.	06/05/2024	Elect Director Felix J. Baker	For	WITHHOLD votes are warranted for governance committee member Felix Baker given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure, the classified board structure, and the supermajority vote requirement to amend the bylaws, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Kiniksa Pharmaceuticals, Ltd.	06/05/2024	Elect Director Tracey L. McCain	For	WITHHOLD votes are warranted for governance committee member Felix Baker given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure, the classified board structure, and the supermajority vote requirement to amend the bylaws, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Kiniksa Pharmaceuticals, Ltd.	06/05/2024	Elect Director Kimberly J. Popovits	For	WITHHOLD votes are warranted for governance committee member Felix Baker given the board's failure to remove, or subject to a sunset requirement, the problematic capital structure, the classified board structure, and the supermajority vote requirement to amend the bylaws, each of which adversely impacts shareholder rights. A vote FOR the remaining director nominees is warranted.
Kiniksa Pharmaceuticals, Ltd.	06/05/2024	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	
Kiniksa Pharmaceuticals, Ltd.	06/05/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Kiniksa Pharmaceuticals, Ltd.	06/05/2024	Court Meeting		
Kiniksa Pharmaceuticals, Ltd.	06/05/2024	Change Country of Incorporation from Bermuda to United Kingdom through Scheme of Arrangement	For	
Kiniksa Pharmaceuticals, Ltd.	06/05/2024	Adjourn Meeting	For	
Incyte Corporation	06/12/2024	Elect Director Julian C. Baker	For	A vote FOR the director nominees is warranted.
Incyte Corporation	06/12/2024	Elect Director Jean-Jacques Bienaime	For	A vote FOR the director nominees is warranted.
Incyte Corporation	06/12/2024	Elect Director Otis W. Brawley	For	A vote FOR the director nominees is warranted.
Incyte Corporation	06/12/2024	Elect Director Paul J. Clancy	For	A vote FOR the director nominees is warranted.
Incyte Corporation	06/12/2024	Elect Director Jacquelyn A. Fouse	For	A vote FOR the director nominees is warranted.
Incyte Corporation	06/12/2024	Elect Director Edmund P. Harrigan	For	A vote FOR the director nominees is warranted.

Incyte Corporation	06/12/2024	Elect Director Katherine A. High	For	A vote FOR the director nominees is warranted.
Incyte Corporation	06/12/2024	Elect Director Herve Hoppenot	For	A vote FOR the director nominees is warranted.
Incyte Corporation	06/12/2024	Elect Director Susanne Schaffert	For	A vote FOR the director nominees is warranted.
Incyte Corporation	06/12/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Incyte Corporation	06/12/2024	Ratify Ernst & Young LLP as Auditors	For	
Veeva Systems Inc.	06/12/2024	Elect Director Timothy S. Cabral	For	A vote AGAINST Matthew (Matt) Wallach is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Paul Sekhri is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote FOR the remaining director nominees is warranted.
Veeva Systems Inc.	06/12/2024	Elect Director Mark Carges	For	A vote AGAINST Matthew (Matt) Wallach is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Paul Sekhri is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote FOR the remaining director nominees is warranted.
Veeva Systems Inc.	06/12/2024	Elect Director Peter P. Gassner	For	A vote AGAINST Matthew (Matt) Wallach is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Paul Sekhri is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote FOR the remaining director nominees is warranted.
Veeva Systems Inc.	06/12/2024	Elect Director Mary Lynne Hedley	For	A vote AGAINST Matthew (Matt) Wallach is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Paul Sekhri is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote FOR the remaining director nominees is warranted.
Veeva Systems Inc.	06/12/2024	Elect Director Priscilla Hung	For	A vote AGAINST Matthew (Matt) Wallach is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Paul Sekhri is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote FOR the remaining director nominees is warranted.
Veeva Systems Inc.	06/12/2024	Elect Director Tina Hunt	For	A vote AGAINST Matthew (Matt) Wallach is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Paul Sekhri is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote FOR the remaining director nominees is warranted.
Veeva Systems Inc.	06/12/2024	Elect Director Marshall L. Mohr	For	A vote AGAINST Matthew (Matt) Wallach is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Paul Sekhri is warranted for serving on more than three public boards while serving as a

				CEO of an outside company. A vote FOR the remaining director nominees is warranted.
Veeva Systems Inc.	06/12/2024	Elect Director Gordon Ritter	For	A vote AGAINST Matthew (Matt) Wallach is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Paul Sekhri is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote FOR the remaining director nominees is warranted.
Veeva Systems Inc.	06/12/2024	Elect Director Paul Sekhri	For	A vote AGAINST Matthew (Matt) Wallach is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Paul Sekhri is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote FOR the remaining director nominees is warranted.
Veeva Systems Inc.	06/12/2024	Elect Director Matthew J. Wallach	For	A vote AGAINST Matthew (Matt) Wallach is warranted for serving as a non-independent member of a key board committee. A vote AGAINST Paul Sekhri is warranted for serving on more than three public boards while serving as a CEO of an outside company. A vote FOR the remaining director nominees is warranted.
Veeva Systems Inc.	06/12/2024	Ratify KPMG LLP as Auditors	For	
Veeva Systems Inc.	06/12/2024	Amend Certificate of Incorporation to Reflect New Delaware Law Provisions Regarding Officer Exculpation	For	
Veeva Systems Inc.	06/12/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Regeneron Pharmaceuticals, Inc.	06/14/2024	Elect Director N. Anthony Coles	For	A vote AGAINST Arthur Ryan, the governance committee chair and sole governance committee member standing for election, is warranted given the board's failure to remove or subject to a reasonable sunset requirement the company's dual-class capital structure. A vote FOR all other director nominees is warranted.
Regeneron Pharmaceuticals, Inc.	06/14/2024	Elect Director Kathryn Guarini	For	A vote AGAINST Arthur Ryan, the governance committee chair and sole governance committee member standing for election, is warranted given the board's failure to remove or subject to a reasonable sunset requirement the company's dual-class capital structure. A vote FOR all other director nominees is warranted.
Regeneron Pharmaceuticals, Inc.	06/14/2024	Elect Director Arthur F. Ryan	For	A vote AGAINST Arthur Ryan, the governance committee chair and sole governance committee member standing for election, is warranted given the board's failure to remove or subject to a reasonable sunset requirement the company's dual-class capital structure. A vote FOR all other director nominees is warranted.
Regeneron Pharmaceuticals, Inc.	06/14/2024	Elect Director David P. Schenkein	For	A vote AGAINST Arthur Ryan, the governance committee chair and sole governance committee member standing for election, is warranted given the board's failure to remove or subject to a reasonable sunset requirement the company's dual-class

				capital structure. A vote FOR all other director nominees is warranted.
Regeneron Pharmaceuticals, Inc.	06/14/2024	Elect Director George L. Sing	For	A vote AGAINST Arthur Ryan, the governance committee chair and sole governance committee member standing for election, is warranted given the board's failure to remove or subject to a reasonable sunset requirement the company's dual-class capital structure. A vote FOR all other director nominees is warranted.
Regeneron Pharmaceuticals, Inc.	06/14/2024	Ratify PricewaterhouseCoopers LLP as Auditors	For	
Regeneron Pharmaceuticals, Inc.	06/14/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Regeneron Pharmaceuticals, Inc.	06/14/2024	Adopt Simple Majority Vote	Against	A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement enhances shareholder rights.
The United Laboratories International Holdings Limited	06/20/2024	Accept Financial Statements and Statutory Reports	For	
The United Laboratories International Holdings Limited	06/20/2024	Approve Final Dividend	For	A vote FOR these resolutions is warranted.
The United Laboratories International Holdings Limited	06/20/2024	Approve Special Dividend	For	A vote FOR these resolutions is warranted.
The United Laboratories International Holdings Limited	06/20/2024	Elect Leung Wing Hon as Director	For	A vote FOR all nominees is warranted.
The United Laboratories International Holdings Limited	06/20/2024	Elect Fang Yu Ping as Director	For	A vote FOR all nominees is warranted.
The United Laboratories International Holdings Limited	06/20/2024	Elect Fu Qiushi as Director	For	A vote FOR all nominees is warranted.
The United Laboratories International Holdings Limited	06/20/2024	Authorize Board to Fix Remuneration of Directors	For	
The United Laboratories International Holdings Limited	06/20/2024	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	
The United Laboratories International Holdings Limited	06/20/2024	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
The United Laboratories International Holdings Limited	06/20/2024	Authorize Repurchase of Issued Share Capital	For	
The United Laboratories International Holdings Limited	06/20/2024	Authorize Reissuance of Repurchased Shares	For	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.



Laboratorios Farmaceuticos Rovi SA	06/24/2024	Approve Consolidated and Standalone Financial Statements	For	
Laboratorios Farmaceuticos Rovi SA	06/24/2024	Approve Non-Financial Information Statement	For	
Laboratorios Farmaceuticos Rovi SA	06/24/2024	Approve Allocation of Income and Dividends	For	
Laboratorios Farmaceuticos Rovi SA	06/24/2024	Approve Discharge of Board	For	
Laboratorios Farmaceuticos Rovi SA	06/24/2024	Reelect Fatima Banez Garcia as Director	For	
Laboratorios Farmaceuticos Rovi SA	06/24/2024	Approve Annual Maximum Remuneration	For	
Laboratorios Farmaceuticos Rovi SA	06/24/2024	Approve Remuneration Policy	For	
Laboratorios Farmaceuticos Rovi SA	06/24/2024	Approve Long-Term Incentive Plan for Executives	For	
Laboratorios Farmaceuticos Rovi SA	06/24/2024	Approve Reduction in Share Capital via Cancellation of Treasury Shares	For	
Laboratorios Farmaceuticos Rovi SA	06/24/2024	Renew Appointment of KPMG Auditores as Auditor	For	
Laboratorios Farmaceuticos Rovi SA	06/24/2024	Authorize Board to Ratify and Execute Approved Resolutions	For	
Laboratorios Farmaceuticos Rovi SA	06/24/2024	Advisory Vote on Remuneration Report	For	
Eiken Chemical Co., Ltd.	06/25/2024	Elect Director Wada, Morifumi	For	
Eiken Chemical Co., Ltd.	06/25/2024	Elect Director Notomi, Tsugunori	For	
Eiken Chemical Co., Ltd.	06/25/2024	Elect Director Watari, Hajime	For	
Eiken Chemical Co., Ltd.	06/25/2024	Elect Director Hakozaiki, Yukiya	For	
Eiken Chemical Co., Ltd.	06/25/2024	Elect Director Ishii, Kiyoshi	For	
Eiken Chemical Co., Ltd.	06/25/2024	Elect Director Nakamura, Kiyomi	For	
Eiken Chemical Co., Ltd.	06/25/2024	Elect Director Fujiyoshi, Akira	For	
Eiken Chemical Co., Ltd.	06/25/2024	Elect Director Matsutake, Naoki	For	
Santen Pharmaceutical Co., Ltd.	06/25/2024	Approve Allocation of Income, with a Final Dividend of JPY 17	For	

Santen Pharmaceutical Co., Ltd.	06/25/2024	Elect Director Kurokawa, Akira	For	
Santen Pharmaceutical Co., Ltd.	06/25/2024	Elect Director Ito, Takeshi	For	
Santen Pharmaceutical Co., Ltd.	06/25/2024	Elect Director Nakajima, Rie	For	
Santen Pharmaceutical Co., Ltd.	06/25/2024	Elect Director Kurihara, Ippei	For	
Santen Pharmaceutical Co., Ltd.	06/25/2024	Elect Director Kotani, Noboru	For	
Santen Pharmaceutical Co., Ltd.	06/25/2024	Elect Director Minami, Tamie	For	
Santen Pharmaceutical Co., Ltd.	06/25/2024	Elect Director Ikaga, Masahiko	For	
Santen Pharmaceutical Co., Ltd.	06/25/2024	Elect Director Kikuoka, Minoru	For	
Santen Pharmaceutical Co., Ltd.	06/25/2024	Appoint Statutory Auditor Isaka, Hiroshi	For	
Santen Pharmaceutical Co., Ltd.	06/25/2024	Appoint Statutory Auditor Munakata, Yuichiro	For	
Santen Pharmaceutical Co., Ltd.	06/25/2024	Approve Compensation Ceiling for Statutory Auditors	For	
Shofu, Inc.	06/25/2024	Elect Director Negoro, Noriyuki	For	A vote AGAINST this director nominee is warranted because: * Top management bears responsibility for the board composition where no female directors are included.
Shofu, Inc.	06/25/2024	Elect Director Takami, Tetsuo	For	A vote AGAINST this director nominee is warranted because: * Top management bears responsibility for the board composition where no female directors are included.
Shofu, Inc.	06/25/2024	Elect Director Yamazaki, Fumitaka	For	
Shofu, Inc.	06/25/2024	Elect Director Umeda, Takahiro	For	
Shofu, Inc.	06/25/2024	Elect Director Sono, Shuji	For	
Shofu, Inc.	06/25/2024	Elect Director Suzuki, Kiichi	For	
Shofu, Inc.	06/25/2024	Elect Director Nishimura, Daizo	For	
Shofu, Inc.	06/25/2024	Elect Director Kamimoto, Mitsuo	For	
Shofu, Inc.	06/25/2024	Elect Director Hayashida, Hiromi	For	
Shofu, Inc.	06/25/2024	Appoint Statutory Auditor Hatayama, Hiroyuki	For	
Shofu, Inc.	06/25/2024	Appoint Statutory Auditor Mukai, Hiromi	For	

Shofu, Inc.	06/25/2024	Appoint Alternate Statutory Auditor Kobayashi, Kyoko	For	
Japan Lifeline Co., Ltd.	06/26/2024	Approve Allocation of Income, with a Final Dividend of JPY 42	For	
Japan Lifeline Co., Ltd.	06/26/2024	Elect Director Suzuki, Keisuke	For	
Japan Lifeline Co., Ltd.	06/26/2024	Elect Director Suzuki, Atsuhiko	For	
Japan Lifeline Co., Ltd.	06/26/2024	Elect Director Murase, Tatsuya	For	
Japan Lifeline Co., Ltd.	06/26/2024	Elect Director Yamada, Kenji	For	
Japan Lifeline Co., Ltd.	06/26/2024	Elect Director Takamiya, Toru	For	
Japan Lifeline Co., Ltd.	06/26/2024	Elect Director Idei, Tadashi	For	
Japan Lifeline Co., Ltd.	06/26/2024	Elect Director Hoshiba, Yumiko	For	
Japan Lifeline Co., Ltd.	06/26/2024	Elect Director Egawa, Takeyoshi	For	
Japan Lifeline Co., Ltd.	06/26/2024	Elect Director Ito, Takashi	For	
Japan Lifeline Co., Ltd.	06/26/2024	Elect Director Sasaki, Fumihiko	For	
Japan Lifeline Co., Ltd.	06/26/2024	Elect Director Ikei, Yoshiaki	For	
Japan Lifeline Co., Ltd.	06/26/2024	Elect Director Kawahara, Naoko	For	
Nihon Kohden Corp.	06/26/2024	Approve Allocation of Income, with a Final Dividend of JPY 31	For	
Nihon Kohden Corp.	06/26/2024	Elect Director Ogino, Hirokazu	For	
Nihon Kohden Corp.	06/26/2024	Elect Director Tamura, Takashi	For	
Nihon Kohden Corp.	06/26/2024	Elect Director Hasegawa, Tadashi	For	
Nihon Kohden Corp.	06/26/2024	Elect Director Tanaka, Eiichi	For	
Nihon Kohden Corp.	06/26/2024	Elect Director Yoshitake, Yasuhiro	For	
Nihon Kohden Corp.	06/26/2024	Elect Director Kawatsuhara, Shigeru	For	
Nihon Kohden Corp.	06/26/2024	Elect Director Sasaya, Hidemitsu	For	

Nihon Kohden Corp.	06/26/2024	Elect Director Morita, Sumie	For	
Nihon Kohden Corp.	06/26/2024	Elect Director Danny Risberg	For	
Nihon Kohden Corp.	06/26/2024	Elect Director and Audit Committee Member Shimizu, Kazuo	For	
Nihon Kohden Corp.	06/26/2024	Elect Director and Audit Committee Member Sato, Ikumi	For	
Nihon Kohden Corp.	06/26/2024	Elect Alternate Director and Audit Committee Member Moriwaki, Sumio	For	
Nihon Kohden Corp.	06/26/2024	Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members	For	
Nihon Kohden Corp.	06/26/2024	Approve Restricted Stock Plan	For	
United Therapeutics Corporation	06/26/2024	Elect Director Christopher Causey	For	A vote FOR the director nominees is warranted.
United Therapeutics Corporation	06/26/2024	Elect Director Raymond Dwek	For	A vote FOR the director nominees is warranted.
United Therapeutics Corporation	06/26/2024	Elect Director Richard Giltner	For	A vote FOR the director nominees is warranted.
United Therapeutics Corporation	06/26/2024	Elect Director Ray Kurzweil	For	A vote FOR the director nominees is warranted.
United Therapeutics Corporation	06/26/2024	Elect Director Jan Malcolm	For	A vote FOR the director nominees is warranted.
United Therapeutics Corporation	06/26/2024	Elect Director Linda Maxwell	For	A vote FOR the director nominees is warranted.
United Therapeutics Corporation	06/26/2024	Elect Director Nilda Mesa	For	A vote FOR the director nominees is warranted.
United Therapeutics Corporation	06/26/2024	Elect Director Judy Olian	For	A vote FOR the director nominees is warranted.
United Therapeutics Corporation	06/26/2024	Elect Director Christopher Patusky	For	A vote FOR the director nominees is warranted.
United Therapeutics Corporation	06/26/2024	Elect Director Martine Rothblatt	For	A vote FOR the director nominees is warranted.
United Therapeutics Corporation	06/26/2024	Elect Director Louis Sullivan	For	A vote FOR the director nominees is warranted.
United Therapeutics Corporation	06/26/2024	Elect Director Tommy Thompson	For	A vote FOR the director nominees is warranted.
United Therapeutics Corporation	06/26/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
United Therapeutics Corporation	06/26/2024	Amend Omnibus Stock Plan	For	
United Therapeutics Corporation	06/26/2024	Ratify Ernst & Young LLP as Auditors	For	

Nippon Shinyaku Co., Ltd.	06/27/2024	Approve Allocation of Income, with a Final Dividend of JPY 62	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Elect Director Maekawa, Shigenobu	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Elect Director Nakai, Toru	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Elect Director Sano, Shozo	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Elect Director Takaya, Takashi	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Elect Director Edamitsu, Takanori	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Elect Director Takagaki, Kazuchika	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Elect Director Ishizawa, Hitoshi	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Elect Director Kimura, Hitomi	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Elect Director Sakurai, Miyuki	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Elect Director Wada, Yoshinao	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Elect Director Kobayashi, Yukari	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Elect Director Nishi, Mayumi	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Appoint Statutory Auditor Doi, Eriko	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Appoint Statutory Auditor Chaki, Mariko	For	
Nippon Shinyaku Co., Ltd.	06/27/2024	Approve Restricted Stock Plan	For	
Paramount Bed Holdings Co., Ltd.	06/27/2024	Elect Director Kimura, Kyosuke	For	
Paramount Bed Holdings Co., Ltd.	06/27/2024	Elect Director Kimura, Tomohiko	For	
Paramount Bed Holdings Co., Ltd.	06/27/2024	Elect Director Kimura, Yosuke	For	
Paramount Bed Holdings Co., Ltd.	06/27/2024	Elect Director Hatta, Toshiyuki	For	
Paramount Bed Holdings Co., Ltd.	06/27/2024	Elect Director Kobayashi, Masaki	For	
Paramount Bed Holdings Co., Ltd.	06/27/2024	Elect Director and Audit Committee Member Ouchi, Kenji	For	

Paramount Bed Holdings Co., Ltd.	06/27/2024	Elect Director and Audit Committee Member Oka, Yukari	For	
Paramount Bed Holdings Co., Ltd.	06/27/2024	Elect Director and Audit Committee Member Goto, Yoshikazu	For	
Paramount Bed Holdings Co., Ltd.	06/27/2024	Elect Director and Audit Committee Member Takahashi, Kazuo	For	A vote AGAINST this director nominee is warranted because: * This outside director candidate who will be an audit committee member lacks independence.
Cosmo Pharmaceuticals NV	07/05/2024	Extraordinary General Meeting		
Cosmo Pharmaceuticals NV	07/05/2024	Open Meeting		
Cosmo Pharmaceuticals NV	07/05/2024	Discussion Report of the Board of Directors		
Cosmo Pharmaceuticals NV	07/05/2024	Adopt Financial Statements	For	
Cosmo Pharmaceuticals NV	07/05/2024	Approve Allocation of Income	For	A vote FOR these items is warranted because the board considers the reserves to be sufficient to allow for the payment of a dividend. Furthermore, the company does not have a history of excessive allocations to dividend.
Cosmo Pharmaceuticals NV	07/05/2024	Approve Distribution of EUR 2.00 per Share from Reserves	For	A vote FOR these items is warranted because the board considers the reserves to be sufficient to allow for the payment of a dividend. Furthermore, the company does not have a history of excessive allocations to dividend.
Cosmo Pharmaceuticals NV	07/05/2024	Approve Remuneration Policy	For	A vote AGAINST is warranted because the proposed amendments as well as the overall structure of the remuneration policy are not considered to be shareholder friendly as there is lacking disclosure of the applicable performance metrics, non-executives participate in stock option plans, and the chairman fee is considered excessive.
Cosmo Pharmaceuticals NV	07/05/2024	Approve Stock Options Grants to Executives (70,000 Options) and Non-executives (42,000 Options)	For	A vote AGAINST this resolution is warranted because: * Non-executive directors participate in the plan; * Total potential dilution exceeds 5 percent; and * There are no performance conditions attached.
Cosmo Pharmaceuticals NV	07/05/2024	Approve Discharge of Directors	For	
Cosmo Pharmaceuticals NV	07/05/2024	Close Meeting		
Dr. Reddy's Laboratories Limited	07/29/2024	Meeting for ADR Holders		
Dr. Reddy's Laboratories Limited	07/29/2024	Accept Financial Statements and Statutory Reports	For	
Dr. Reddy's Laboratories Limited	07/29/2024	Approve Dividend	For	
Dr. Reddy's Laboratories Limited	07/29/2024	Reelect K Satish Reddy as Director	For	

Dr. Reddy's Laboratories Limited	07/29/2024	Approve Appointment of Vishal Reddy, a Related Party as an Entry Level Employee in Dr. Reddy's Laboratories Inc, USA	For	
Dr. Reddy's Laboratories Limited	07/29/2024	Approve Remuneration of Cost Auditors	For	
McKesson Corporation	07/31/2024	Elect Director Richard H. Carmona	For	A vote FOR the director nominees is warranted.
McKesson Corporation	07/31/2024	Elect Director Dominic J. Caruso	For	A vote FOR the director nominees is warranted.
McKesson Corporation	07/31/2024	Elect Director W. Roy Dunbar	For	A vote FOR the director nominees is warranted.
McKesson Corporation	07/31/2024	Elect Director Deborah Dunsire	For	A vote FOR the director nominees is warranted.
McKesson Corporation	07/31/2024	Elect Director James H. Hinton	For	A vote FOR the director nominees is warranted.
McKesson Corporation	07/31/2024	Elect Director Donald R. Knauss	For	A vote FOR the director nominees is warranted.
McKesson Corporation	07/31/2024	Elect Director Bradley E. Lerman	For	A vote FOR the director nominees is warranted.
McKesson Corporation	07/31/2024	Elect Director Maria N. Martinez	For	A vote FOR the director nominees is warranted.
McKesson Corporation	07/31/2024	Elect Director Kevin M. Ozan	For	A vote FOR the director nominees is warranted.
McKesson Corporation	07/31/2024	Elect Director Brian S. Tyler	For	A vote FOR the director nominees is warranted.
McKesson Corporation	07/31/2024	Elect Director Kathleen Wilson-Thompson	For	A vote FOR the director nominees is warranted.
McKesson Corporation	07/31/2024	Ratify Deloitte & Touche LLP as Auditors	For	
McKesson Corporation	07/31/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
McKesson Corporation	07/31/2024	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	For	
McKesson Corporation	07/31/2024	Require Independent Board Chair	Against	
McKesson Corporation	07/31/2024	Report on Potential Risks and Costs of Restrictive Reproductive Healthcare Legislation	Against	
Surmodics, Inc.	08/13/2024	Approve Merger Agreement	For	
Surmodics, Inc.	08/13/2024	Advisory Vote on Golden Parachutes	For	

Surmodics, Inc.	08/13/2024	Adjourn Meeting	For	
Jacobson Pharma Corporation Limited	08/28/2024	Accept Financial Statements and Statutory Reports	For	
Jacobson Pharma Corporation Limited	08/28/2024	Approve Final Dividend	For	
Jacobson Pharma Corporation Limited	08/28/2024	Elect Yim Chun Leung as Director	For	A vote AGAINST the election of non-independent director nominees Ian Wong Chi Kei and Yim Chun Leung is warranted as the board is not one-third independent. In the absence of any significant issues concerning Alan Lam Kwing Tong, a vote FOR his election is warranted.
Jacobson Pharma Corporation Limited	08/28/2024	Elect Wong Chi Kei, Ian as Director	For	A vote AGAINST the election of non-independent director nominees Ian Wong Chi Kei and Yim Chun Leung is warranted as the board is not one-third independent. In the absence of any significant issues concerning Alan Lam Kwing Tong, a vote FOR his election is warranted.
Jacobson Pharma Corporation Limited	08/28/2024	Elect Lam Kwing Tong, Alan as Director	For	A vote AGAINST the election of non-independent director nominees Ian Wong Chi Kei and Yim Chun Leung is warranted as the board is not one-third independent. In the absence of any significant issues concerning Alan Lam Kwing Tong, a vote FOR his election is warranted.
Jacobson Pharma Corporation Limited	08/28/2024	Authorize Board to Fix Remuneration of Directors	For	
Jacobson Pharma Corporation Limited	08/28/2024	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	For	
Jacobson Pharma Corporation Limited	08/28/2024	Authorize Repurchase of Issued Share Capital	For	
Jacobson Pharma Corporation Limited	08/28/2024	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Jacobson Pharma Corporation Limited	08/28/2024	Authorize Reissuance of Repurchased Shares	For	A vote AGAINST these resolutions is warranted for the following: * The aggregate share issuance limit is greater than 10 percent of the relevant class of shares for issuance for cash and non-cash consideration. * The company has not specified the discount limit for issuance for cash and non-cash consideration.
Daito Pharmaceutical Co., Ltd.	08/29/2024	Elect Director Otsuga, Yasunobu	For	
Daito Pharmaceutical Co., Ltd.	08/29/2024	Elect Director Matsumori, Hiroshi	For	
Daito Pharmaceutical Co., Ltd.	08/29/2024	Elect Director Hizume, Kazushige	For	
Daito Pharmaceutical Co., Ltd.	08/29/2024	Elect Director Ishida, Toru	For	
Daito Pharmaceutical Co., Ltd.	08/29/2024	Elect Director Komatsu, Kimiko	For	



Doximity, Inc.	08/29/2024	Elect Director Regina Benjamin	For	WITHHOLD votes are warranted for Governance Committee members Regina Benjamin and Phoebe Yang given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board structure, each of which adversely impacts shareholder rights.
Doximity, Inc.	08/29/2024	Elect Director Phoebe L. Yang	For	WITHHOLD votes are warranted for Governance Committee members Regina Benjamin and Phoebe Yang given the board's failure to remove, or subject to a reasonable sunset requirement, the multi-class capital structure, the supermajority vote requirement to enact certain changes to the governing documents, and the classified board structure, each of which adversely impacts shareholder rights.
Doximity, Inc.	08/29/2024	Ratify Deloitte & Touche LLP as Auditors	For	
Doximity, Inc.	08/29/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Shanghai Conant Optical Co., Ltd.	09/09/2024	Approve Interim Dividend	For	
Cosmo Pharmaceuticals NV	10/18/2024	Extraordinary General Meeting		
Cosmo Pharmaceuticals NV	10/18/2024	Open Meeting		
Cosmo Pharmaceuticals NV	10/18/2024	Ratify Deloitte Accountants B.V. as Auditors	For	
Cosmo Pharmaceuticals NV	10/18/2024	Close Meeting		
Cochlear Limited	10/25/2024	Approve Financial Statements and Reports of the Directors and Auditors	For	
Cochlear Limited	10/25/2024	Approve Remuneration Report	For	
Cochlear Limited	10/25/2024	Elect Alison Deans as Director	For	A vote FOR all nominees is warranted as no material issues have been identified.
Cochlear Limited	10/25/2024	Elect Glen Boreham as Director	For	A vote FOR all nominees is warranted as no material issues have been identified.
Cochlear Limited	10/25/2024	Elect Christine McLoughlin as Director	For	A vote FOR all nominees is warranted as no material issues have been identified.
Cochlear Limited	10/25/2024	Elect Caroline Clarke as Director	For	A vote FOR all nominees is warranted as no material issues have been identified.
Cochlear Limited	10/25/2024	Approve Grant of Long-Term Incentives to Dig Howitt	For	
Cardinal Health, Inc.	11/06/2024	Elect Director Robert W. Azelby	For	A vote FOR the director nominee is warranted.
Cardinal Health, Inc.	11/06/2024	Elect Director Michelle M. Brennan	For	A vote FOR the director nominee is warranted.

Cardinal Health, Inc.	11/06/2024	Elect Director Sheri H. Edison	For	A vote FOR the director nominee is warranted.
Cardinal Health, Inc.	11/06/2024	Elect Director David C. Evans	For	A vote FOR the director nominee is warranted.
Cardinal Health, Inc.	11/06/2024	Elect Director Patricia A. Hemingway Hall	For	A vote FOR the director nominee is warranted.
Cardinal Health, Inc.	11/06/2024	Elect Director Jason M. Hollar	For	A vote FOR the director nominee is warranted.
Cardinal Health, Inc.	11/06/2024	Elect Director Akhil Johri	For	A vote FOR the director nominee is warranted.
Cardinal Health, Inc.	11/06/2024	Elect Director Gregory B. Kenny	For	A vote FOR the director nominee is warranted.
Cardinal Health, Inc.	11/06/2024	Elect Director Nancy Killefer	For	A vote FOR the director nominee is warranted.
Cardinal Health, Inc.	11/06/2024	Elect Director Christine A. Mundkur	For	A vote FOR the director nominee is warranted.
Cardinal Health, Inc.	11/06/2024	Advisory Vote to Ratify Named Executive Officers' Compensation	For	
Cardinal Health, Inc.	11/06/2024	Ratify Ernst & Young LLP as Auditors	For	
Cardinal Health, Inc.	11/06/2024	Adopt Policy on Improved Majority Voting for Election of Directors	Against	
Pro Medicus Limited	11/25/2024	Approve Remuneration Report	For	
Pro Medicus Limited	11/25/2024	Elect Alice Williams as Director	For	A vote FOR the election of Alice Williams (Item 3.1) and the re-election of Peter Kempen (Item 3.2) is warranted. No material issues have been identified regarding these director nominees in respect of board and committee composition given that the board is majority independent. A qualification is raised with regard to the re-election of Peter Kempton to signal inconsistencies with market practice for the Chair of the board to be independent, and material concerns for appropriate chair succession and independence from management. Mr Kempen is classified as non-independent due to excessive tenure of more than 14 years.
Pro Medicus Limited	11/25/2024	Elect Peter Kempen as Director	For	A vote FOR the election of Alice Williams (Item 3.1) and the re-election of Peter Kempen (Item 3.2) is warranted. No material issues have been identified regarding these director nominees in respect of board and committee composition given that the board is majority independent. A qualification is raised with regard to the re-election of Peter Kempton to signal inconsistencies with market practice for the Chair of the board to be independent, and material concerns for appropriate chair succession and independence from management. Mr Kempen is classified as non-independent due to excessive tenure of more than 14 years.
Pro Medicus Limited	11/25/2024	Approve Issuance of Securities under the Pro Medicus Limited Long-Term Incentive Plan	For	

**صندوق الأهلي العالمي للرعاية الصحية**  
**(مدار من قبل شركة الأهلي المالية)**  
**القوائم المالية**  
**للسنة المنتهية في ٣١ ديسمبر ٢٠٢٤م**  
**مع**  
**تقرير مراجع الحسابات المستقل لمالكي الوحدات**



## KPMG Professional Services Company

Roshn Front, Airport Road  
P.O. Box 92876  
Riyadh 11663  
Kingdom of Saudi Arabia  
Commercial Registration No 1010425494

Headquarters in Riyadh

## شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

واجهة روشن، طريق المطار  
صندوق بريد ٩٢٨٧٦  
الرياض ١١٦٦٣  
المملكة العربية السعودية  
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

# تقرير مراجع الحسابات المستقل

للسادة مالكي الوحدات في صندوق الأهلي العالمي للرعاية الصحية

## الرأي

لقد راجعنا القوائم المالية لصندوق الأهلي العالمي للرعاية الصحية ("الصندوق") المدار من قبل شركة الأهلي المالية ("مدير الصندوق")، والتي تشمل قائمة المركز المالي كما في ٣١ ديسمبر ٢٠٢٤م، وقوائم الربح أو الخسارة والدخل الشامل الآخر، والتغيرات في صافي الموجودات العائدة لمالكي الوحدات، والتدفقات النقدية للسنة المنتهية في ذلك التاريخ، والإيضاحات المرفقة مع القوائم المالية، بما في ذلك المعلومات ذات الأهمية النسبية عن السياسات المحاسبية والمعلومات التفسيرية الأخرى.

وفي رأينا، إن القوائم المالية المرفقة تعرض بصورة عادلة، من جميع النواحي الجوهرية، المركز المالي للصندوق كما في ٣١ ديسمبر ٢٠٢٤م، وأدائه المالي وتدفقاته النقدية للسنة المنتهية في ذلك التاريخ، وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين.

## أساس الرأي

لقد قمنا بالمراجعة وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية. ومسؤوليتنا بموجب تلك المعايير تم توضيحها في قسم "مسؤوليات مراجع الحسابات عن مراجعة القوائم المالية" في تقريرنا هذا. ونحن مستقلون عن الصندوق وفقاً للميثاق الدولي للسلوك وأداب المهنة للمحاسبين المهنيين (بما في ذلك معايير الاستقلال الدولية) المعتمد في المملكة العربية السعودية ذي الصلة بمراجعتنا للقوائم المالية، وقد التزمنا بمسؤولياتنا الأخلاقية الأخرى وفقاً لذلك الميثاق. ونعتقد أن أدلة المراجعة التي حصلنا عليها كافية ومناسبة لتوفير أساس لإبداء رأينا.

## مسؤوليات مدير الصندوق والمكلفين بالحوكمة عن القوائم المالية

إن مدير الصندوق هو المسؤول عن إعداد القوائم المالية وعرضها بصورة عادلة وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية، والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين، ولتتماشى مع الأحكام المعمول بها في لائحة صناديق الاستثمار الصادرة عن هيئة السوق المالية، وأحكام وشروط الصندوق، وهو المسؤول عن الرقابة الداخلية التي يراها مدير الصندوق ضرورية، لتمكينهم إعداد قوائم مالية خالية من تحريف جوهري، سواء بسبب غش أو خطأ.

وعند إعداد القوائم المالية، فإن مدير الصندوق هو المسؤول عن تقييم قدرة الصندوق على الاستمرار وفقاً لمبدأ الاستمرارية، وعن الإفصاح بحسب ما هو مناسب، عن الأمور ذات العلاقة بالاستمرارية، واستخدام مبدأ الاستمرارية كأساس في المحاسبة، ما لم تكن هناك نية لدى مدير الصندوق لتصفية الصندوق أو إيقاف عملياته، أو عدم وجود بديل واقعي سوى القيام بذلك.

إن المكلفين بالحوكمة، أي مجلس إدارة الصندوق هم المسؤولون عن الإشراف على عملية التقرير المالي في الصندوق.

# تقرير مراجع الحسابات المستقل

للسادة مالكي الوحدات في صندوق الأهلي العالمي للرعاية الصحية (يتبع)

## مسؤوليات مراجع الحسابات عن مراجعة القوائم المالية

تتمثل أهدافنا في الحصول على تأكيد معقول عما إذا كانت القوائم المالية ككل خالية من تحريف جوهري سواء بسبب غش أو خطأ، وإصدار تقرير مراجع الحسابات الذي يتضمن رأينا. إن التأكيد المعقول هو مستوى عالٍ من التأكيد، إلا أنه ليس ضماناً على أن المراجعة التي تم القيام بها وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية ستكشف دائماً عن أي تحريف جوهري عندما يكون موجوداً. ويمكن أن تنشأ التحريفات عن غش أو خطأ، وتُعد جوهريّة إذا كان يمكن بشكل معقول توقع أنها ستؤثر بمفردها أو في مجموعها على القرارات الاقتصادية التي يتخذها المستخدمون بناءً على هذه القوائم المالية.

وكجزء من المراجعة وفقاً للمعايير الدولية للمراجعة المعتمدة في المملكة العربية السعودية، فإننا نمارس الحكم المهني ونحافظ على نزعة الشك المهني خلال المراجعة. وعلينا أيضاً:

- تحديد وتقييم مخاطر التحريفات الجوهريّة في القوائم المالية، سواء كانت ناتجة عن غش أو خطأ، وتصميم وتنفيذ إجراءات مراجعة لمواجهة تلك المخاطر، والحصول على أدلة مراجعة كافية ومناسبة لتوفير أساس لإبداء رأينا. ويعد خطر عدم اكتشاف تحريف جوهري ناتج عن غش أعلى من الخطر الناتج عن خطأ، لأن الغش قد ينطوي على تواطؤ أو تزوير أو حذف متعمد أو إفادات مضللة أو تجاوز إجراءات الرقابة الداخلية.
- الحصول على فهم لأنظمة الرقابة الداخلية ذات الصلة بالمراجعة، من أجل تصميم إجراءات مراجعة مناسبة للظروف، وليس بغرض إبداء رأي عن فاعلية أنظمة الرقابة الداخلية لمدير الصندوق.
- تقييم مدى مناسبة السياسات المحاسبية المستخدمة، ومدى معقولية التقديرات المحاسبية والإفصاحات ذات العلاقة التي قام بها مدير الصندوق.
- استنتاج مدى مناسبة استخدام مدير الصندوق لمبدأ الاستمرارية كأساس في المحاسبة، واستناداً إلى أدلة المراجعة التي تم الحصول عليها، ما إذا كان هناك عدم تأكيد جوهري ذا علاقة بأحداث أو ظروف قد تثير شكاً كبيراً بشأن قدرة الصندوق على الاستمرار وفقاً لمبدأ الاستمرارية. وإذا تبين لنا وجود عدم تأكيد جوهري، فإنه يتعين علينا أن نلفت الانتباه في تقريرنا إلى الإفصاحات ذات العلاقة الواردة في القوائم المالية، أو إذا كانت تلك الإفصاحات غير كافية، فإنه يتعين علينا تعديل رأينا. وتستند استنتاجاتنا إلى أدلة المراجعة التي تم الحصول عليها حتى تاريخ تقريرنا. ومع ذلك، فإن الأحداث أو الظروف المستقبلية قد تؤدي إلى توقف الصندوق عن الاستمرار وفقاً لمبدأ الاستمرارية.
- تقييم العرض العام، وهيكل ومحتوى القوائم المالية، بما في ذلك الإفصاحات، وما إذا كانت القوائم المالية تعبر عن المعاملات والأحداث ذات العلاقة بطريقة تحقق عرضاً بصورة عادلة.

لقد أبلغنا المكلفين بالحوكمة، من بين أمور أخرى، بشأن النطاق والتوقيت المخطط للمراجعة والنتائج المهمة للمراجعة، بما في ذلك أي أوجه قصور مهمة في أنظمة الرقابة الداخلية تم اكتشافها خلال المراجعة لصندوق الأهلي العالمي للرعاية الصحية ("الصندوق").

كي بي إم جي للاستشارات المهنية  
مساهمة مهنية

إبراهيم عبود باعشن

رقم الترخيص ٣٨٢



الرياض في ١١ رمضان ١٤٤٦ هـ  
الموافق ١١ مارس ٢٠٢٥ م

صندوق الأهلي العالمي للرعاية الصحية  
(مدار من قبل شركة الأهلي المالية)  
قائمة المركز المالي  
كما في ٣١ ديسمبر ٢٠٢٤م  
ألف دولار أمريكي (مالم يذكر غير ذلك)

٣١ ديسمبر ٢٠٢٣م	٣١ ديسمبر ٢٠٢٤م	إيضاحات	
			<b>الموجودات</b>
٣٦٣	٢٧٠	٩	نقد وما في حكمه
٥١,٤٠٨	٤٥,٠١٨	١٠	استثمارات بالقيمة العادلة من خلال الربح أو الخسارة
١٩	٢٩		أرصدة مدينة أخرى
٥١,٧٩٠	٤٥,٣١٧		<b>إجمالي الموجودات</b>
			<b>المطلوبات</b>
٤٤٩	١٩٤		أرصدة دائنة أخرى
٥١,٣٤١	٤٥,١٢٣		<b>صافي الموجودات العائدة لمالكي الوحدات</b>
١٥,٤٤٨	١٢,٩٥٣		<b>الوحدات المصدرة بالآلاف (العدد)</b>
٣,٣٢٣٥	٣,٤٨٣٦		<b>صافي قيمة الموجودات لكل وحدة (دولار أمريكي)</b>

تعتبر الإيضاحات المرفقة من ١ إلى ١٨ جزءاً لا يتجزأ من هذه القوائم المالية.

صندوق الأهلي العالمي للرعاية الصحية  
(مدار من قبل شركة الأهلي المالية)  
قائمة الربح أو الخسارة والدخل الشامل الآخر  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٤ م  
ألف دولار أمريكي (مالم يذكر غير ذلك)

للسنة المنتهية في ٣١ ديسمبر		إيضاحات
٢٠٢٣ م	٢٠٢٤ م	
٢,٣٥٤	٨,٦٥٥	أرباح محققة من استثمارات بالقيمة العادلة من خلال الربح أو الخسارة – بالصافي
٦٢٤	٥٤٣	دخل توزيعات أرباح
٢٣١	(٥,٣٢٣)	(خسائر) بأرباح غير محققة من استثمارات بالقيمة العادلة من خلال الربح أو الخسارة – بالصافي
٣,٢٠٩	٣,٨٧٥	إجمالي الربح
(١,٠٠٥)	(٩٦٢)	١١ أتعاب إدارة
(١٥١)	(١٢٨)	مصرفات ضريبة القيمة المضافة
(٤٢)	(٣٩)	مصرفات إدارية
(٥٥)	(١٥)	أتعاب حفظ
(١٤)	(١٤)	١٢ أتعاب مهنية
(٨)	(٤)	أتعاب تدقيق شرعي
(٢)	(٢)	أتعاب تداول
(٢)	(٢)	رسوم هيئة السوق المالية
(٦)	(١)	مكافأة مجلس إدارة الصندوق
--	(١)	رسوم تنقية الفوائد
(١,٢٨٥)	(١,١٦٨)	إجمالي المصروفات التشغيلية
١,٩٢٤	٢,٧٠٧	ربح السنة
--	--	الدخل الشامل الآخر للسنة
١,٩٢٤	٢,٧٠٧	إجمالي الدخل الشامل للسنة

تعتبر الإيضاحات المرفقة من ١ إلى ١٨ جزءاً لا يتجزأ من هذه القوائم المالية.

صندوق الأهلي العالمي للرعاية الصحية  
(مدار من قبل شركة الأهلي المالية)  
قائمة التغيرات في صافي الموجودات العائدة لمالكي الوحدات  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٤ م  
ألف دولار أمريكي (مالم يذكر غير ذلك)

للسنة المنتهية في ٣١ ديسمبر		
٢٠٢٣ م	٢٠٢٤ م	
٦٠,١٨٣	٥١,٣٤١	صافي الموجودات العائدة لمالكي الوحدات كما في بداية السنة
١,٩٢٤	٢,٧٠٧	إجمالي الدخل الشامل للسنة
		صافي النقص في صافي الموجودات من معاملات الوحدات خلال السنة
٢,٣٢١	٢,٦١٧	المتحصلات من الوحدات المصدرة
(١٣,٠٨٧)	(١١,٥٤٢)	قيمة الوحدات المستردة
(١٠,٧٦٦)	(٨,٩٢٥)	
٥١,٣٤١	٤٥,١٢٣	صافي الموجودات العائدة لمالكي الوحدات كما في نهاية السنة

معاملات الوحدات

معاملات الوحدات خلال السنة تتكون مما يلي:

للسنة المنتهية في ٣١ ديسمبر		
٢٠٢٣ م	٢٠٢٤ م	
----- وحدات بالآلاف -----		
١٨,٨٨١	١٥,٤٤٨	الوحدات في كما بداية السنة
٧٣٦	٧٢٣	الوحدات المصدرة
(٤,١٦٩)	(٣,٢١٨)	الوحدات المستردة
(٣,٤٣٣)	(٢,٤٩٥)	صافي النقص في الوحدات خلال السنة
١٥,٤٤٨	١٢,٩٥٣	الوحدات كما في نهاية السنة



صندوق الأهلي العالمي للرعاية الصحية

(مدار من قبل شركة الأهلي المالية)

قائمة التدفقات النقدية

للسنة المنتهية في ٣١ ديسمبر ٢٠٢٤م

ألف دولار أمريكي (مالم يذكر غير ذلك)

للسنة المنتهية في ٣١ ديسمبر		إيضاح
٢٠٢٣م	٢٠٢٤م	
التدفقات النقدية من الأنشطة التشغيلية		
١,٩٢٤	٢,٧٠٧	ربح السنة
تسويات لـ:		
(٢,٣٥٤)	(٨,٦٥٥)	أرباح محققة من استثمارات بالقيمة العادلة من خلال الربح أو الخسارة - بالصافي
(٢٣١)	٥,٣٢٣	خسائر (أرباح) غير محققة من بيع استثمارات بالقيمة العادلة من خلال الربح أو الخسارة - بالصافي
(٦٦١)	(٦٢٥)	
١٠,٧٩٠	٩,٧٢٢	صافي التغيرات في الموجودات والمطلوبات التشغيلية:
٧	(١٠)	استثمارات بالقيمة العادلة من خلال الربح أو الخسارة
(٣٤)	(٢٥٥)	أرصدة مدينة أخرى
١٠,١٠٢	٨,٨٣٢	أرصدة دائنة أخرى
صافي النقد الناتج من الأنشطة التشغيلية		
التدفقات النقدية من الأنشطة التمويلية		
٢,٣٢١	٢,٦١٧	المتحصلات من الوحدات المصدرة
(١٣,٠٨٧)	(١١,٥٤٢)	قيمة الوحدات المستردة
(١٠,٧٦٦)	(٨,٩٢٥)	صافي النقد المستخدم في الأنشطة التمويلية
(٦٦٤)	(٩٣)	صافي (النقص) في النقد وما في حكمه
١,٠٢٧	٣٦٣	نقد وما في حكمه كما في بداية السنة
٣٦٣	٢٧٠	نقد وما في حكمه كما في نهاية السنة

تعتبر الإيضاحات المرفقة من ١ إلى ١٨ جزءاً لا يتجزأ من هذه القوائم المالية.

## ١. الصندوق وأنشطته

صندوق الأهلي العالمي للرعاية الصحية ("الصندوق") هو صندوق استثماري مفتوح، تم تأسيس الصندوق بموجب نص المادة ٣١ من لوائح الاستثمار في الصناديق ("اللوائح") الصادرة عن هيئة السوق المالية. تتم إدارته بواسطة شركة الأهلي المالية ("مدير الصندوق")، شركة تابعة للبنك الأهلي السعودي ("البنك") (لصالح مالكي وحدات الصندوق).

تحتفظ شركة نورثن ترست باستثمارات الصندوق وتم تعيينها كمدير محفظة من قبل مدير الصندوق.

عين مدير الصندوق بيت استثمار عالمي وهو شركة تي سي دبليو لإدارة الموجودات - الولايات المتحدة الأمريكية كمدير من الباطن للصندوق وتتضمن مهامه فتح حسابات استثمار مستقلة وإدارة موجودات الصندوق وفقاً لاستراتيجيات الاستثمار والضوابط الشرعية.

يستثمر الصندوق في الأوراق المالية المتوافقة مع أحكام الشريعة الإسلامية في خدمات الرعاية الصحية والأنشطة ذات الصلة المدرجة في أسواق الأسهم العالمية الكبيرة المتوافقة مع مبادئ الشريعة الإسلامية للاستثمار. يمكن إيداع الأرصدة النقدية الفائضة في عقود المراقبة.

تم الموافقة على أحكام وشروط الصندوق في الأصل من قبل البنك المركزي السعودي ووافقت عليها هيئة السوق المالية لاحقاً بموجب خطابها المؤرخ في ١٨ ذو الحجة ١٤٢٩هـ (الموافق ١٦ ديسمبر ٢٠٠٨م). وبأشر الصندوق نشاطه في ٣ شعبان ١٤٢١هـ (الموافق ٣٠ أكتوبر ٢٠٠٠م)

## ٢. اللوائح النظامية

يخضع الصندوق للوائح صناديق الاستثمار ("اللوائح") الصادرة بموجب قرار مجلس إدارة هيئة السوق المالية رقم (١-٢١٩-٢٠٠٦) بتاريخ ٣ ذو الحجة ١٤٢٧هـ (الموافق ٢٤ ديسمبر ٢٠٠٦م) والتعديلات اللاحقة لها بموجب قرار مجلس إدارة هيئة السوق المالية رقم (٢-٢٢-٢٠٢١) بتاريخ ١٢ رجب ١٤٤٢هـ (الموافق ٢٤ فبراير ٢٠٢١م) والتي تنص على المتطلبات التي يتعين على جميع الصناديق في المملكة العربية السعودية اتباعها.

## ٣. الأساس المحاسبي

تم إعداد هذه القوائم المالية للصندوق وفقاً للمعايير الدولية للتقرير المالي المعتمدة في المملكة العربية السعودية والمعايير والإصدارات الأخرى المعتمدة من الهيئة السعودية للمراجعين والمحاسبين ولتتماشى مع الأحكام المعمول بها في لوائح صناديق الاستثمار الصادرة من هيئة السوق المالية وشروط وأحكام الصندوق.

## ٤. أساس القياس والعرض

تم إعداد هذه القوائم المالية على أساس مبدأ التكلفة التاريخية باستخدام أساس الاستحقاق المحاسبي ومبدأ الاستمرارية، باستثناء الاستثمارات المقاسة بالقيمة العادلة من خلال الربح أو الخسارة والتي يتم تسجيلها بالقيمة العادلة.

لا يوجد لدى الصندوق دورة تشغيل محددة بوضوح وبالتالي لا يتم عرض الموجودات والمطلوبات المتداولة وغير المتداولة بشكل منفصل في قائمة المركز المالي. بدلا من ذلك، يتم عرض الموجودات والمطلوبات وفقاً لترتيب السيولة.

## ٥. العملة الوظيفية وعملة العرض

يتم قياس البنود المدرجة في القوائم المالية باستخدام عملة البيئة الاقتصادية الرئيسية التي يعمل فيها الصندوق ("العملة الوظيفية"). إذا كانت مؤشرات البيئة الاقتصادية الأساسية مختلطة، يستخدم مدير الصندوق حكمه لتحديد العملة الوظيفية التي تعكس بشكل أكثر دقة التأثير الاقتصادي للمعاملات والأحداث والظروف الأساسية. استثمارات الصندوق ومعاملاته مقومة بالدولار الأمريكي والفرانك السويسري بعض العملات الأجنبية الأخرى. يتم تحديد اشتراكات المستثمرين وعمليات الاسترداد بناء على صافي قيمة الأصول ويتم استلامها ودفعها بالدولار الأمريكي، كما يتم دفع مصاريف الصندوق بالدولار الأمريكي. وبناء عليه، قرر مدير الصندوق أن العملة الوظيفية للصندوق هي الدولار الأمريكي.

## ٦. التغيرات في أحكام وشروط الصندوق

خلال السنة، لم يكن هناك أي تغييرات جوهرية لشروط وأحكام الصندوق.

## ٧. الأحكام والتقديرات والافتراضات المحاسبية الهامة

إن إعداد القوائم المالية يتطلب من الإدارة القيام بإصدار أحكام وتقديرات وافتراضات والتي تؤثر في تطبيق السياسات المحاسبية للمبالغ المبينة للموجودات والالتزامات والإيرادات والمصروفات. قد تختلف النتائج الفعلية عن هذه التقديرات. تتم مراجعة التقديرات والافتراضات الهامة على أساس مستمر. تم الاعتراف بالتعديلات على التقديرات المحاسبية في السنة التي يتم فيها مراجعة التقديرات وفي أي سنوات مستقبلية متأثرة.

## ٨. المعلومات ذات الأهمية النسبية

قام الصندوق بتطبيق السياسات المحاسبية التالية بشكل ثابت على جميع الفترات المعروضة في هذه القوائم المالية ما لم يذكر خلاف ذلك.

### ٨-١ الموجودات والمطلوبات المالية

#### تصنيف الموجودات المالية

عند الإثبات الأولي تقاس الموجودات المالية بالقيمة العادلة ويتم تصنيفها كمقاسة بالتكلفة المطفأة، أو بالقيمة العادلة من خلال الدخل الشامل الآخر أو بالقيمة العادلة من خلال الربح أو الخسارة.

٨. المعلومات ذات الأهمية النسبية (يتبع)

٨-١ الموجودات والمطلوبات المالية (يتبع)

تصنيف الموجودات المالية (يتبع)

الموجودات المالية المقاسة بالتكلفة المطفأة

يتم قياس الموجودات المالية بالتكلفة المطفأة إذا استوفت كلا الشرطين أدناه ولا تصنف كمقاسة بالقيمة العادلة من خلال الربح أو الخسارة:

- يتم الاحتفاظ بالموجودات ضمن نموذج الأعمال الذي يهدف إلى الاحتفاظ بالموجودات لتحصيل تدفقات نقدية تعاقدية؛ و
- تنشأ الشروط التعاقدية في تواريخ محددة للتدفقات النقدية التي تمثل فقط مدفوعات لأصل المبلغ والفائدة / العمولة على أصل المبلغ القائم.

الموجودات المالية المقاسة بالقيمة العادلة من خلال الدخل الشامل الآخر

يتم قياس الموجودات المالية بالقيمة العادلة من خلال الدخل الشامل الآخر إذا استوفت كلا الشرطين أدناه ولا تصنف كمقاسة بالقيمة العادلة من خلال الربح أو الخسارة:

- يتم الاحتفاظ بالموجودات ضمن نموذج الأعمال الذي يتحقق الهدف منه عن طريق تحصيل تدفقات نقدية تعاقدية وبيع موجودات مالية؛ و
- تنشأ فتراتها التعاقدية في تواريخ محددة للتدفقات النقدية التي تمثل فقط مدفوعات لأصل المبلغ والفائدة / العمولة على أصل المبلغ القائم.

عند الإثبات الأولي للاستثمارات في أدوات حقوق الملكية التي لا يتم الاحتفاظ بها بغرض المتاجرة، يحق لمدير الصندوق أن يختار بشكل نهائي عرض التغيرات اللاحقة في القيمة العادلة ضمن الدخل الشامل الآخر. يتم هذا الخيار على أساس كل استثمار على حدة.

الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة

إن جميع الموجودات المالية غير المصنفة على أنها مقاسة بالتكلفة المطفأة أو بالقيمة العادلة من خلال الدخل الشامل الآخر، يتم قياسها بالقيمة العادلة من خلال الربح أو الخسارة.

## صندوق الأهلي العالمي للرعاية الصحية

(مدار من قبل شركة الأهلي المالية)

إيضاحات حول القوائم المالية

للسنة المنتهية في ٣١ ديسمبر ٢٠٢٤م

ألف دولار أمريكي (مالم يذكر غير ذلك)

### ٨. المعلومات ذات الأهمية النسبية (يتبع)

#### ٨-١ الموجودات والمطلوبات المالية (يتبع)

#### تصنيف الموجودات المالية (يتبع)

#### تقييم نموذج الأعمال

يجري مدير الصندوق تقييماً للهدف من نموذج الأعمال الذي من خلاله يتم الاحتفاظ بالموجودات على مستوى المحفظة لأن ذلك يعكس بشكل أفضل طريقة إدارة الأعمال والمعلومات المقدمة لمدير الصندوق. تشتمل المعلومات التي يتم أخذها في الاعتبار على:

- السياسات والأهداف المحددة للمحفظة وتشغيل هذه السياسات عملياً؛
- تقييم كيفية أداء المحفظة ورفع تقرير بذلك لمدير الصندوق؛
- المخاطر التي تؤثر على أداء نموذج الأعمال (والموجودات المالية المحتفظ بها ضمن نموذج الأعمال) وكيفية إدارة هذه المخاطر؛
- كيفية مكافأة مديري الأعمال - على سبيل المثال، فيما إذا كانت المكافآت تستند إلى القيمة العادلة للموجودات المدارة أو التدفقات النقدية التعاقدية المحصلة؛ و
- معدل تكرار وحجم وتوقيت المبيعات في الفترات السابقة، والأسباب لتلك المبيعات وتوقعاتها بشأن نشاط المبيعات المستقبلية. وبالرغم من ذلك، فإن المعلومات بشأن نشاط المبيعات لا يمكن أخذها في الحسبان بمفردها، ولكنها كجزء من التقييم الكلي لكيفية قيام الصندوق بتحقيق الأهداف المحددة لإدارة الموجودات المالية وكيفية تحقق التدفقات النقدية.

يستند تقييم نموذج الأعمال إلى مدى معقولية التصورات المتوقعة دون الأخذ بالاعتبار تصورات "أسوأ حالة" أو "حالة الضغط". إذا تحققت التدفقات النقدية بعد الإثبات الأولي بطريقة تختلف عن التوقعات الأصلية للصندوق، لا يقوم الصندوق بتغيير تصنيف الموجودات المالية المتبقية المحتفظ بها في نموذج الأعمال ولكنه يدرج هذه المعلومات عند تقييم الموجودات المالية المستقبلية الناشئة حديثاً أو التي تم شراءها حديثاً.

إن الموجودات المالية التي يتم الاحتفاظ بها بغرض المتاجرة والتي يتم تقييم أداؤها على أساس القيمة العادلة، يتم قياسها بالقيمة العادلة من خلال الربح أو الخسارة لأنها لا يتم الاحتفاظ بها لتحصيل تدفقات نقدية تعاقدية ولا يتم الاحتفاظ بها لتحصيل تدفقات نقدية تعاقدية وبيع موجودات مالية.

٨. المعلومات ذات الأهمية النسبية (يتبع)

٨-١ الموجودات والمطلوبات المالية (يتبع)

تصنيف الموجودات المالية (يتبع)

تقييم ما إذا كانت التدفقات النقدية التعاقدية فقط مدفوعات لأصل المبلغ والفائدة / العمولة

لغرض هذا التقييم، يعرف "المبلغ الأصلي" على أنه القيمة العادلة للموجودات المالية عند الإثبات الأولي. تعرف الفائدة أو "العمولة" على أنها مبلغ مقابل القيمة الزمنية للنقود ومقابل المخاطر الائتمانية المرتبطة بالمبلغ الأصلي القائم خلال فترة زمنية معينة ومقابل مخاطر الإقراض الأساسية الأخرى والتكاليف (على سبيل المثال: مخاطر السيولة والتكاليف الإدارية) بالإضافة إلى هامش الربح.

عند تقييم ما إذا كانت التدفقات النقدية التعاقدية تُعد فقط مدفوعات من المبلغ الأصلي والعمولة، يأخذ الصندوق بالاعتبار الشروط التعاقدية للأداة. وهذا يشمل تقييم فيما إذا كانت الموجودات المالية تتضمن شرط تعاقدى قد يؤدي إلى تغيير توقيت أو مبلغ التدفقات النقدية التعاقدية وإذا كان كذلك فلن تستوفي هذا الشرط. وعند إجراء هذا التقييم، يأخذ الصندوق بالاعتبار ما يلي:

- الأحداث المحتملة التي قد تؤدي إلى تغيير مبلغ وتوقيت التدفقات النقدية؛
- خصائص الرافعة المالية؛
- شروط الدفع المسبق والتمديد؛
- الشروط التي تحد من مطالبة الصندوق بالتدفقات النقدية من موجودات محددة (على سبيل المثال: ترتيبات الموجودات دون حق الرجوع)؛ و
- الخصائص التي تعدل اعتبارات القيمة الزمنية للنقود – على سبيل المثال: إعادة الضبط الدوري لأسعار الفائدة / العمولة.

تصنيف المطلوبات المالية

يقوم الصندوق بتصنيف مطلوباته المالية بالتكلفة المطفأة ما لم تصنف على أنها مطلوبات مالية مقاسة بالقيمة العادلة من خلال الربح أو الخسارة.

الإثبات والقياس الأولي

يتم الإثبات الأولي للموجودات والمطلوبات المالية التي يتم قياسها بالقيمة العادلة من خلال الربح أو الخسارة في تاريخ التداول، وهو التاريخ الذي يصبح فيه الصندوق طرفاً في الأحكام التعاقدية للأداة. يجب على المنشأة إثبات الأصل المالي أو الالتزام المالي في قائمة مركزها المالي فقط عندما تصبح المنشأة طرفاً في الأحكام التعاقدية للأداة. يتم إثبات الموجودات المالية والمطلوبات المالية الأخرى في التاريخ الذي نشأت فيه.

يتم القياس الأولي للأصل المالي أو الالتزام المالي بالقيمة العادلة زائداً أو ناقصاً تكاليف المعاملة العائدة مباشرة إلى اقتنائه، بالنسبة للبند غير المصنف بالقيمة العادلة من خلال الربح أو الخسارة.

٨. المعلومات ذات الأهمية النسبية (يتبع)

٨-١ الموجودات والمطلوبات المالية (يتبع)

تصنيف الموجودات المالية (يتبع)

القياس اللاحق

الموجودات المالية المقاسة بالقيمة العادلة من خلال الربح أو الخسارة يتم قياسها لاحقاً بالقيمة العادلة. يتم إثبات صافي الأرباح أو الخسائر بما في ذلك أرباح وخسائر الصرف الأجنبي في قائمة الربح أو الخسارة والدخل الشامل الآخر ضمن "أرباح / (خسائر) محققة وغير محققة من استثمارات بالقيمة العادلة من خلال الربح أو الخسارة - بالصافي".

الموجودات والمطلوبات المالية المقاسة بالتكلفة المطفأة يتم قياسها لاحقاً بالتكلفة المطفأة باستخدام طريقة الفائدة / العمولة الفعلية والاعتراف بها في قائمة الربح أو الخسارة والدخل الشامل الآخر. يتم أيضاً إثبات أي ربح أو خسارة تم التوقف عن إثباتها ضمن قائمة الربح أو الخسارة والدخل الشامل الآخر. إن "التكلفة المطفأة" للموجودات المالية أو المطلوبات المالية هي المبلغ الذي من خلاله يتم قياس الموجودات المالية أو المطلوبات المالية عند الإثبات الأولي ناقصاً مدفوعات أصل المبلغ، زائداً أو ناقصاً العمولة المترجمة باستخدام طريقة الفائدة / العمولة الفعلية لأي فرق بين المبلغ الأولي ومبلغ الاستحقاق، ويتم تعديله، بالنسبة للموجودات المالية، لأي مخصص خسارة.

التوقف عن الإثبات

يتوقف الصندوق عن إثبات الموجودات المالية عند انتهاء الحقوق التعاقدية للتدفقات النقدية من الأصل، أو عند قيامه بتحويل الحقوق للحصول على التدفقات النقدية التعاقدية من خلال المعاملة التي يتم بموجبها تحويل جميع مخاطر ومنافع ملكية الأصل المالي بشكل جوهري، أو التي بموجبها لا يقوم الصندوق بتحويل أو الاحتفاظ بجميع مخاطر ومنافع الملكية بشكل جوهري ولا يقوم بإبقاء السيطرة على الأصل المالي.

عند التوقف عن إثبات الموجودات المالية، فإن الفرق بين القيمة الدفترية للموجودات والمقابل المستلم يتم إثباتها في قائمة الربح أو الخسارة والدخل الشامل الآخر.

يقوم الصندوق بإبرام معاملات والتي بموجبها يقوم بتحويل الموجودات التي تم إثباتها في قائمة المركز المالي الخاص به، ولكنه يحتفظ إما بكافة أو معظم مخاطر ومنافع الموجودات المحولة أو جزء منها. إذا تم الاحتفاظ بكافة أو معظم المخاطر والمزايا حينئذ لا يتم إثبات الموجودات المحولة. يقوم الصندوق بالتوقف عن إثبات الالتزام المالي عند يتم الوفاء بالالتزامات التعاقدية أو الغاؤها أو انتهاءها.

المقاصة

تتم مقاصة الموجودات والمطلوبات المالية ويدرج الصافي في قائمة المركز المالي؛ عندما فقط عند وجود حق قانوني ملزم للصندوق بإجراء مقاصة للمبالغ المدرجة وعندما يكون لدى الصندوق النية لتسوية الموجودات مع المطلوبات على أساس الصافي أو بيع الموجودات وتسديد المطلوبات في آن واحد.

يتم عرض الإيرادات والمصروفات على أساس صافي الربح والخسائر من الأدوات المالية المقاسة بالقيمة العادلة من خلال الربح أو الخسارة وكذلك أرباح وخسائر صرف العملات الأجنبية.

#### ٨. المعلومات ذات الأهمية النسبية (يتبع)

##### ٨-٢ صافي الموجودات لكل وحدة

يتم احتساب صافي الموجودات لكل وحدة بقسمة صافي الموجودات العائدة لمالكي الوحدات المدرجة في قائمة المركز المالي على عدد الوحدات القائمة في نهاية السنة.

##### ٨-٣ وحدات مصدرة

يصنف الصندوق الأدوات المالية المصدرة ضمن المطلوبات المالية أو أدوات حقوق الملكية، وذلك وفقاً للشروط التعاقدية للأدوات.

لدى الصندوق وحدات قابلة للاسترداد مصدرة. عند تصفية الصندوق، تمنح هذه الوحدات مالكيها بصافي الموجودات المتبقية. ويتم تصنيفها بالتساوي من جميع النواحي ولها شروط وظروف متطابقة. تعطي الوحدات القابلة للاسترداد المستثمرين حق المطالبة بالاسترداد نقداً بقيمة تتناسب مع حصة المستثمر في صافي موجودات الصندوق في كل تاريخ استرداد وأيضاً في حال تصفية الصندوق.

يتم تصنيف الوحدات المستردة على أنها حقوق ملكية عند استيفائها لكافة الشروط التالية:

- تمنح المالك حصة تناسبية من صافي موجودات الصندوق في حال تصفية الصندوق؛
- تُصنّف في فئة الأدوات التي تخضع لجميع فئات الأدوات الأخرى؛
- جميع الأدوات المالية في فئة الأدوات التي تخضع لجميع فئات الأدوات الأخرى لها سمات متطابقة؛
- لا تشتمل الأداة على أي سمات أخرى تتطلب التصنيف على أنها التزاماً؛ و
- إن إجمالي التدفقات النقدية المتوقعة العائدة للأداة على مدى عمرها تستند بشكل جوهري على الربح أو الخسارة، أو التغير في صافي الموجودات المثبتة أو التغير في القيمة العادلة لصافي موجودات الصندوق المثبتة وغير المثبتة على مدى عمر الأداة.

يتم إثبات التكاليف الإضافية التي تعود مباشرة إلى إصدار أو استرداد الوحدات القابلة للاسترداد ضمن صافي الموجودات مباشرة كخصم من المتحصلات أو جزء من تكلفة الشراء.

##### ٨-٤ دخل توزيعات أرباح

يتم إثبات دخل توزيعات الأرباح في قائمة الربح أو الخسارة والدخل الشامل الآخر في التاريخ الذي ينشأ فيه الحق في استلام الدفعات. بالنسبة للأوراق المالية المدرجة عادة ما يكون هذا هو تاريخ توزيعات الأرباح السابقة. بالنسبة للأوراق المالية غير المدرجة عادة ما يكون هذا هو التاريخ الذي يوافق فيه المساهمون على دفع توزيعات الأرباح. يتم إثبات دخل توزيعات الأرباح من الأوراق المالية المصنفة بالقيمة العادلة من خلال الربح أو الخسارة في بند منفصل في قائمة الربح أو الخسارة والدخل الشامل الآخر.

##### ٨-٥ مصروفات أتعاب الإدارة

يتم إثبات مصروفات أتعاب الإدارة في قائمة الربح أو الخسارة والدخل الشامل الآخر عند تنفيذ الخدمات ذات الصلة.



## ٨. المعلومات ذات الأهمية النسبية (يتبع)

### ٦-٨ المعايير الدولية للتقرير المالي الجديدة والتفسيرات والتعديلات عليها، المطبقة بواسطة الصندوق

فيما يلي التعديلات على معايير المحاسبة والتفسيرات والتعديلات التي أصبحت سارية على فترات التقرير السنوية التي تبدأ في ١ يناير ٢٠٢٤م أو بعد ذلك التاريخ. قدر مدير الصندوق أن التعديلات ليس لها تأثير جوهري على القوائم المالية للصندوق.

#### المعايير / التفسيرات والتعديلات

تعديلات على المعيار الدولي للتقارير المالية ١ تصنيف الخصوم كخصوم متداولة أو غير متداولة وخصوم غير متداولة مع بنود. تعديلات على المعيار الدولي للتقارير المالية ٧ والمعيار الدولي للتقارير المالية ٧ ترتيبات تمويل الموردين. تعديلات على المعيار الدولي للتقارير المالية ١٦ التزام الإيجار في عملية بيع وإعادة تأجير.

### ٧-٨ المعايير والتفسيرات والتعديلات الصادرة ولكنها غير سارية المفعول بعد

فيما يلي المعايير والتفسيرات والتعديلات الصادرة ولكنها غير سارية المفعول بعد. ويعتزم الصندوق تطبيق هذه المعايير عندما تصبح سارية المفعول.

يسري مفعولها اعتباراً من  
الفترة التي تبدأ في أو بعد

المعايير / التفسيرات والتعديلات	البيان	التاريخ التالي
تعديلات على معيار المحاسبة الدولي ٢١	عدم قابلية التبادل	١ يناير ٢٠٢٥م
التعديلات على المعيار الدولي للتقرير المالي ٩ والمعيار الدولي للتقرير المالي ٧	تصنيف وقياس الأدوات المالية	١ يناير ٢٠٢٦م
التعديلات على المعيار الدولي للتقرير المالي ١٨	العرض والافصاح في القوائم المالية	١ يناير ٢٠٢٧م
التعديلات على المعيار الدولي للتقرير المالي ١٩	مبادرة الافصاح – الشركات التابعة الحد من إفصاحات الشركات التابعة	١ يناير ٢٠٢٧م
تعديلات على المعيار الدولي للتقرير المالي ١٠ ومعيار المحاسبة الدولي ٢٨	بيع أو مساهمة الموجودات بين المستثمر وشركاته الشقيقة أو المشروع المشترك	متاح للتطبيق الاختياري / تاريخ السريان مؤجل إلى أجل غير مسمى

المعايير والتفسيرات والتعديلات الواردة أعلاه لا يُتوقع أن يكون لها تأثيراً جوهرياً على القوائم المالية للصندوق.

## ٩. نقد وما في حكمه

يتمثل في الأرصدة البنكية المحتفظ بها لدى بنك محلي. ذو تصنيف ائتماني A٢ حسب تصنيفات وكالة موديز بما يتماشى مع مفهوم درجة الاستثمار عالمياً

صندوق الأهلي العالمي للرعاية الصحية  
(مدار من قبل شركة الأهلي المالية)  
إيضاحات حول القوائم المالية  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٤م  
ألف دولار أمريكي (مالم يذكر غير ذلك)

١٠. استثمارات - مقاسة بالقيمة العادلة من خلال الربح أو الخسارة

مكونات الاستثمارات المقاسة بالقيمة العادلة من خلال الربح أو الخسارة حسب العملة تم تلخيصها فيما يلي

٣١ ديسمبر ٢٠٢٤م				
العملة	الدولة	% من قيمة الاستثمار الإجمالية (القيمة العادلة)	التكلفة	القيمة العادلة
دولار أمريكي	برمودا، جزر كايمان، أيرلندا، المملكة المتحدة والولايات المتحدة الأمريكية	٦٦,٨٤	٢٧,١٣٤	٣٠,٠٩١
فرانك سويسري	سويسرا	١٢,٤٨	٥,٩٢٥	٥,٦١٦
كرونة دنماركية	الدنمارك	٤,٦٧	٢,٠٣٧	٢,١٠١
دولار أسترالي	أستراليا	٤,٦٣	١,٧٣٢	٢,٠٨٥
جنية استرليني	المملكة المتحدة	٣,٩٣	٢,٠٤٠	١,٧٧١
أخرى	جزر كايمان، الصين، فنلندا، هونغ كونغ، إيطاليا، اليابان، النرويج والسويد	٧,٤٥	٢,٧٠٧	٣,٣٥٤
		١٠٠	٤١,٥٧٥	٤٥,٠١٨
٣١ ديسمبر ٢٠٢٣م				
العملة	الدولة	% من قيمة الاستثمار الإجمالية (القيمة العادلة)	التكلفة	القيمة العادلة
دولار أمريكي	برمودا، جزر كايمان، أيرلندا، المملكة المتحدة والولايات المتحدة الأمريكية	٦٣,٩٩	٢٧,٨٨١	٣٢,٨٩٥
فرانك سويسري	سويسرا	١٢,٥٤	٦,١٠٦	٦,٤٤٧
كرونة دنماركية	الدنمارك	٨,٨٩	٢,٦٤٩	٤,٥٦٩
دولار أسترالي	أستراليا	٤,٦٨	١,٧٠٠	٢,٤٠٦
جنية استرليني	المملكة المتحدة	٣,٣٣	١,٥١٦	١,٧١١
أخرى	جزر كايمان، الصين، فنلندا، هونغ كونغ، إيطاليا، اليابان، النرويج والسويد	٦,٥٧	٢,٧٩٠	٣,٣٨٠
		١٠٠	٤٢,٦٤٢	٥١,٤٠٨

## صندوق الأهلي العالمي للرعاية الصحية

(مدار من قبل شركة الأهلي المالية)

إيضاحات حول القوائم المالية

للسنة المنتهية في ٣١ ديسمبر ٢٠٢٤م

ألف دولار أمريكي (مالم يذكر غير ذلك)

### ١١. معاملات وأرصدة أطراف ذات علاقة

تشتمل الأطراف ذات العلاقة بالصندوق على مدير الصندوق، ومجلس إدارة الصندوق، والصناديق الأخرى المدارة بواسطة مدير الصندوق، والبنك الأهلي السعودي بصفته الشركة الأم لمدير الصندوق.

فيما يلي تفاصيل المعاملات والأرصدة مع الأطراف ذات العلاقة التي لم يتم الإفصاح عنها في أي مكان آخر من هذه القوائم المالية كما في للسنة المنتهية في ٣١ ديسمبر ٢٠٢٤م

#### أتعاب الإدارة والمصروفات الأخرى

يدار الصندوق من قبل مدير الصندوق. يحتسب الصندوق أتعاب إدارة بشكل يومي مقابل هذه الخدمات، بحيث لا تتجاوز المعدل الأقصى السنوي بواقع ١,٨٥٪ (٢٠٢٣م: ١,٨٥٪) في السنة من صافي موجودات الصندوق اليومية كما هو منصوص عليه في أحكام وشروط الصندوق.

كما يحق لمدير الصندوق استرداد المصروفات المنفقة نيابةً عن الصندوق والمتعلقة بأتعاب المراجعة والتدقيق وأتعاب الحفظ والاستشارات. يقتصر الحد الأعلى لمبلغ هذه المصروفات الذي يستطيع مدير الصندوق استرداده من الصندوق على نسبة ٠,٥٪ (٢٠٢٣م: ٠,٥٪) في السنة من صافي موجودات الصندوق في أيام التقييم المعنية. تم استرداد هذه المصروفات من قبل مدير الصندوق على أساس قيمتها الفعلية.

فيما يلي بيان بتفاصيل المعاملات والأرصدة مع مدير الصندوق فيما يتعلق بأتعاب الإدارة والمصروفات الأخرى:

مبلغ المعاملات خلال السنة المنتهية		صافي الرصيد المستحق كما في		طبيعة المعاملات	الطرف ذو العلاقة
٣١ ديسمبر ٢٠٢٤م	٣١ ديسمبر ٢٠٢٣م	٣١ ديسمبر ٢٠٢٤م	٣١ ديسمبر ٢٠٢٣م		
١,٠٩٠	١,١٥٦			أتعاب إدارة (شاملاً ضريبة القيمة المضافة)	شركة الأهلي المالية
٧٨	١٢٩	١٧٥	٢٦١	مصروفات مدفوعة بالنيابة عن الصندوق	

### ١٢. أتعاب مراقب الحسابات

للسنة المنتهية في ٣١ ديسمبر		أتعاب لـ
٢٠٢٣م	٢٠٢٤م	
٦	٦	المراجعة النظامية
٣	٣	الفحص الأولي
٥	٥	خدمات الزكاة
١٤	١٤	

صندوق الأهلي العالمي للرعاية الصحية  
(مدار من قبل شركة الأهلي المالية)  
إيضاحات حول القوائم المالية  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٤م  
ألف دولار أمريكي (مالم يذكر غير ذلك)

١٣. إدارة المخاطر المالية

إن أنشطة الصندوق تعرضه لمجموعة متنوعة من المخاطر المالية تتضمن مخاطر السوق، ومخاطر الائتمان، ومخاطر السيولة ومخاطر التشغيل.

يتحمل مدير الصندوق مسؤولية تحديد ومراقبة المخاطر. يشرف مجلس إدارة الصندوق على مدير الصندوق وهو مسؤول في النهاية عن الحوكمة العامة للصندوق.

يتم تحديد مخاطر المراقبة والتحكم في المقام الأول على أساس الحدود الموضوعية من قبل مجلس إدارة الصندوق. يحتوي الصندوق على وثيقة الشروط والأحكام الخاصة به التي تحدد استراتيجيات أعماله العامة، وتحمله للمخاطر وفلسفة إدارة المخاطر العامة. يقوم مجلس إدارة الصندوق بمراقبة الالتزام بالحدود على أساس ربع سنوي. في الحالات التي تكون فيها المحفظة مختلفة عن الحدود المنصوص عليها في شروط وأحكام الصندوق، فإن مدير الصندوق ملزم باتخاذ الإجراءات لإعادة موازنة المحفظة بما يتماشى مع توجيهات الاستثمار ضمن الحدود الزمنية المقررة.

١٣-١ مخاطر السوق

"مخاطر السوق" هي مخاطر التأثير المحتمل للتغيرات في أسعار السوق - مثل أسعار العمولة وأسعار صرف العملات الأجنبية وأسعار الأسهم وهامش الائتمان الزائد - التي لها تأثير على إيرادات الصندوق أو القيمة العادلة لأدواته المالية.

(أ) مخاطر العملات الأجنبية

مخاطر صرف العملات الأجنبية هي مخاطر تقلب قيمة التدفقات النقدية المستقبلية لأداة مالية بسبب التغيرات في أسعار صرف العملات الأجنبية وتنشأ من الأدوات المالية المقومة بالعملة الأجنبية.

يتم تحديد بعض الموجودات والالتزامات المالية للصندوق بعملة غير العملة الوظيفية. وبناءً على ذلك، قد تتأثر قيمة موجودات الصندوق بشكل ملائم أو غير ملائم بسبب تقلبات في أسعار العملات.

إن التأثير على صافي الموجودات بسبب تغير محتمل معقول في الدولار الأمريكي مقابل العملات التالية للموجودات المالية المحتفظ بها بالعملات الأجنبية مع بقاء جميع المتغيرات الأخرى ثابتة، كما يلي:

العملات	التغير في معدلات السوق	٣١ ديسمبر ٢٠٢٤م	٣١ ديسمبر ٢٠٢٣م
فرنك سويسري	± ١٠%	± ٥٦٢	± ٦٤٥
كرونة دنماركية	± ١٠%	± ٢١٠	± ١٢٦
دولار أسترالي	± ١٠%	± ٢٠٩	± ٤٥٧
جنية استرليني	± ١٠%	± ١٧٧	± ١٣٩
أخرى	± ١٠%	± ٣٣٥	± ٤٨٥

### ١٣. إدارة المخاطر المالية (يتبع)

#### ١٣-١ مخاطر السوق (يتبع)

##### ب) مخاطر معدل العمولة

تتمثل مخاطر معدل العمولة في مخاطر تقلب قيمة التدفقات النقدية المستقبلية للأداة المالية أو القيمة العادلة للأدوات المالية للقسمة الثابتة بسبب التغيرات في معدلات عمولة السوق.

جميع موجودات ومطلوبات الصندوق لا تحمل عمولة، وبالتالي فإن الصندوق لا يتعرض لمخاطر أسعار العمولات.

##### ج) مخاطر الأسعار الأخرى

مخاطر الأسعار الأخرى هي مخاطر تقلب قيمة الأدوات المالية للصندوق نتيجة للتغيرات في أسعار السوق، بسبب عوامل بخلاف تحركات العملات الأجنبية وأسعار العمولات. تنشأ مخاطر الأسعار الأخرى بشكل أساسي من عدم التأكد بشأن أسعار الأدوات المالية المستقبلية التي يمتلكها الصندوق. يراقب مدير الصندوق يومياً تركيز المخاطر لصافي الموجودات على أساس الأوراق المالية والصناعات بما يتماشى مع حدود محددة مع تتبع تقلبات على مستوى المحفظة عن كثب. كما في تاريخ قائمة المركز المالي، لدى الصندوق استثمارات في أسهم مدرجة وأوراق مالية وهي معرضة لمخاطر الأسعار الأخرى.

إن التأثير على قيمة صافي الموجودات نتيجة للتغير في القيمة العادلة للاستثمارات كما في ٣١ ديسمبر بسبب تغير منطقي محتمل في القيمة السوقية للاستثمارات بالقيمة العادلة من خلال الربح والخسارة بنسبة ١٠٪، مع بقاء جميع المتغيرات ثابتة هي كما يلي:

٣١ ديسمبر ٢٠٢٣م		٣١ ديسمبر ٢٠٢٤م		التأثير على صافي الموجودات العائدة لمالكي الوحدات
٥,١٤١	±١٠%	٤,٥٠٢ ±	±١٠%	

#### ١٣-٢ مخاطر الائتمان

مخاطر الائتمان هي المخاطر المتعلقة بعدم قدرة طرف ما في أداة مالية على الوفاء بالتزاماته مما يؤدي إلى تكبد الطرف الآخر لخسارة مالية. يسعى مدير الصندوق إلى إدارة مخاطر الائتمان من خلال مراقبة التعرضات الائتمانية ووضع حدود للمعاملات مع الأطراف الأخرى المحددة والتقييم المستمر للقدرة الائتمانية لهذه الأطراف.

كما في تاريخ قائمة المركز المالي، فإن الحد الأقصى للتعرض لمخاطر الائتمان للصندوق يتمثل في القيمة الدفترية للنقد وما في حكمه والذي يمثل النقد الذي يتم الاحتفاظ به لدى أحد البنوك المحلية ذو تصنيف ائتماني موديز A٢ لا يوجد أي تأثير لخسارة الائتمان المتوقعة في هذه الموجودات المالية.

### ١٣. إدارة المخاطر المالية (يتبع)

#### ٣-١٣ مخاطر السيولة

مخاطر السيولة هي المخاطر المتمثلة في عدم قدرة الصندوق على توليد موارد نقدية كافية لتسوية التزاماته بالكامل عند استحقاقها أو القيام بذلك فقط بشروط غير ملائمة بدرجة كبيرة.

الصندوق مفتوح للاشتراك والاسترداد في كل يوم عمل في الولايات المتحدة الأمريكية (من يوم الإثنين إلى الجمعة) ولذلك يتعرض الصندوق لمخاطر السيولة عند عدم الوفاء بطلبات مالكي الوحدات في هذه الأيام. مديرو الصندوق يديرون الصندوق بشكل غير نشط، بينما يدير مديري الصناديق الفرعية الصندوق بشكل نشط.

يدير الصندوق مخاطر السيولة من خلال توفير السيولة اللازمة من خلال الاستثمارات في الأسهم لتتمكن من توفير السيولة في فترة زمنية قصيرة.

#### ٤-١٣ مخاطر التشغيل

إن مخاطر التشغيل هي مخاطر الخسارة المباشرة أو غير المباشرة الناتجة عن مجموعة متنوعة من الأسباب المرتبطة بالعمليات والتكنولوجيا والبنية التحتية التي تدعم أنشطة الصندوق سواء داخلياً أو خارجياً لدى مقدم خدمة الصندوق ومن العوامل الخارجية الأخرى غير الائتمان، والسيولة، والعملات ومخاطر السوق مثل تلك الناشئة عن المتطلبات القانونية والتنظيمية.

يتمثل هدف الصندوق في إدارة المخاطر التشغيلية من أجل تحقيق التوازن بين الحد من الخسائر المالية والأضرار التي لحقت بسمعته في تحقيق هدفه الاستثماري المتمثل في توليد عوائد لمالكي الوحدات.

إن المسؤولية الرئيسية عن تطوير وتنفيذ الرقابة على المخاطر التشغيلية تقع على عاتق قسم إدارة المخاطر. يتم دعم هذه المسؤولية عن طريق تطوير المعيار العام لإدارة المخاطر التشغيلية، والذي يشمل الضوابط والعمليات لدى مقدمي الخدمة وإنشاء مستويات الخدمة مع مقدمي الخدمة، في المجالات التالية:

- توثيق الرقابة والإجراءات
- متطلبات لـ
- الفصل المناسب بين المهام بين مختلف الوظائف والأدوار والمسؤوليات؛
- تسوية ومراقبة المعاملات؛ و
- التقييم الدوري لمخاطر التشغيل التي يتم مواجهتها،
- كفاية الضوابط والإجراءات الرقابية لمواجهة المخاطر المحددة؛
- الامتثال للمتطلبات التنظيمية والمتطلبات القانونية الأخرى؛
- تطوير خطط الطوارئ؛
- التدريب والتطوير المهني؛
- المعايير الأخلاقية ومعايير الأعمال؛ و
- تخفيض المخاطر

#### ١٤. قياس القيمة العادلة

القيمة العادلة هي السعر الذي سيتم استلامه عند بيع موجودات ما أو سداؤه عند تحويل مطلوبات ما بموجب معاملة نظامية تتم بين متعاملين في السوق بتاريخ القياس. يحدد قياس القيمة العادلة بافتراض أن معاملة بيع الموجودات أو تحويل المطلوبات ستتم إما:

- في السوق الرئيسي للموجودات أو المطلوبات أو
  - في حالة عدم وجود السوق الرئيسي، في أكثر الأسواق فائدة للموجودات أو المطلوبات
- يقوم الصندوق بقياس القيمة العادلة للأداة باستخدام السعر المتداول في السوق النشطة لتلك الأداة، عند توفرها. يتم اعتبار السوق على أنها سوق نشطة إذا كانت معاملات الموجودات أو المطلوبات تتم بشكل متكرر وحجم كاف لتقديم معلومات عن الأسعار على أساس مستمر. يقوم الصندوق بقياس الأدوات المتداولة في السوق النشطة وفقاً لسعر السوق لأن هذا السعر يقارب بشكل معقول سعر البيع.
- في حال عدم وجود سعر متداول في سوق نشط، فإن الصندوق يستخدم أساليب تقييم تزيد من استخدام المدخلات القابلة للملاحظة ذات الصلة وتقلل من استخدام المدخلات غير القابلة للملاحظة. إن أسلوب التقييم المختار يتضمن جميع العوامل التي يأخذها المشاركون في السوق في الحسبان عند تسعير العملية. يقوم الصندوق بإثبات التحويل بين مستويات القيمة العادلة في نهاية فترة التقرير التي حدث خلالها التغيير.

#### ١٤. قياس القيمة العادلة (يتبع)

لدى التسلسل الهرمي للقيمة العادلة المستويات التالية:

- المستوى ١: الأسعار المتداولة (غير المعدلة) في الأسواق المالية النشطة لموجودات ومطلوبات مماثلة يمكن للمنشأة الوصول إليها في تاريخ القياس؛
- المستوى ٢: مدخلات بخلاف الأسعار المتداولة المدرجة في المستوى ١ والتي يمكن ملاحظتها للأصل أو الالتزام بصورة مباشرة أو بصورة غير مباشرة؛ و
- المستوى ٣: مدخلات غير قابلة للملاحظة للموجودات أو المطلوبات.

#### القيم الدفترية والقيمة العادلة

يوضح الجدول التالي القيم الدفترية والقيم العادلة للأدوات المالية، بالإضافة إلى مستويات التسلسل الهرمي للقيمة العادلة. هذا الجدول لا يتضمن معلومات القيمة العادلة للموجودات والمطلوبات المالية الغير مقاسة بالقيمة العادلة إذا كانت القيمة الدفترية تقارب بشكل معقول القيمة العادلة. جميع القياسات القيمة العادلة أدناه متكررة.

صندوق الأهلي العالمي للرعاية الصحية  
(مدار من قبل شركة الأهلي المالية)  
إيضاحات حول القوائم المالية  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٤م  
ألف دولار أمريكي (مالم يذكر غير ذلك)

#### ١٤. قياس القيمة العادلة (يتبع)

##### القيم الدفترية والقيمة العادلة (يتبع)

كما في ٣١ ديسمبر ٢٠٢٤م				
القيمة العادلة				
الإجمالي	المستوى ٣	المستوى ٢	المستوى ١	القيمة الدفترية
<u>الموجودات المالية المقاسة بالقيمة العادلة</u>				
استثمارات بالقيمة العادلة من خلال الربح أو				
٤٥,٠١٨	--	--	٤٥,٠١٨	٤٥,٠١٨
الخسارة				
كما في ٣١ ديسمبر ٢٠٢٣م				
القيمة العادلة				
الإجمالي	المستوى ٣	المستوى ٢	المستوى ١	القيمة الدفترية
<u>الموجودات المالية المقاسة بالقيمة العادلة</u>				
استثمارات بالقيمة العادلة من خلال الربح أو				
٥١,٤٠٨	--	--	٥١,٤٠٨	٥١,٤٠٨
الخسارة				

قام الصندوق بتصنيف النقد وما في حكمه واستثمارات مقاسة بالقيمة العادلة من خلال الربح أو الخسارة ضمن المستوى ١ وفقاً للتسلسل الهرمي للقيمة العادلة. خلال السنة، لم يتم أي تحويل في التسلسل الهرمي للقيمة العادلة. بالنسبة للموجودات والمطلوبات المالية الأخرى مثل النقد وما في حكمه، والذمم المدينة الأخرى، والذمم الدائنة الأخرى، تم تحديد قيمها الدفترية بأنها تقارب بشكل معقول قيمتها العادلة بسبب طبيعتها قصيرة الأجل.

#### ١٥. الأرقام المقارنة

تم إعادة ترتيب أو إعادة تصنيف الأرقام حيثما كان ذلك ضرورياً لأغراض العرض الأفضل؛ ومع ذلك، لم يتم إجراء أي إعادة ترتيب أو إعادة تصنيف جوهرية في هذه القوائم المالية.

#### ١٦. آخر يوم للتقييم

آخر يوم تقييم لغرض إعداد هذه القوائم المالية كان ٣١ ديسمبر ٢٠٢٤م (٢٠٢٣م: ٣١ ديسمبر ٢٠٢٣م).

#### ١٧. الأحداث بعد نهاية فترة التقرير

لا يوجد أي حدث لاحق لتاريخ قائمة المركز المالي يتطلب تعديل أو إفصاح في القوائم المالية أو الإيضاحات المرفقة.



صندوق الأهلي العالمي للرعاية الصحية  
(مدار من قبل شركة الأهلي المالية)  
إيضاحات حول القوائم المالية  
للسنة المنتهية في ٣١ ديسمبر ٢٠٢٤ م  
ألف دولار أمريكي (مالم يذكر غير ذلك)

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١٨. اعتماد القوائم المالية

تم اعتماد هذه القوائم المالية من قبل مجلس إدارة الصندوق في ٥ رمضان ١٤٤٦ هـ الموافق ٥ مارس ٢٠٢٥ م.