

# Voting Activity Report 2023



**ERSEL**  
Asset Management

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
A2A Spa	29/11/23	Annual	Ratify Co-option of Mario Gualtiero Francesco Motta	For	For	
A2A Spa	29/11/23	Annual	Amendments to Remuneration Policy	For	For	
A2A Spa	29/11/23	Annual	2023-2025 Long-Term Incentive Plan	For	For	
Alerion Clean Power S.P.A.	20/04/23	Annual	Accounts and Reports	For	For	
Alerion Clean Power S.P.A.	20/04/23	Annual	Allocation of Profits/Dividends	For	For	
Alerion Clean Power S.P.A.	20/04/23	Annual	Remuneration Policy	For	Against	Poor overall compensation disclosure; Poor overall design
Alerion Clean Power S.P.A.	20/04/23	Annual	Remuneration Report	For	Against	Poor overall compensation disclosure; Increase is excessive; Short performance period
Alerion Clean Power S.P.A.	20/04/23	Annual	2023-2025 Share Based Incentive Plan	For	Against	Poor overall compensation disclosure
Alerion Clean Power S.P.A.	20/04/23	Annual	Board Size	For	For	
Alerion Clean Power S.P.A.	20/04/23	Annual	Board Term Length	For	For	
Alerion Clean Power S.P.A.	20/04/23	Annual	List Presented by Fri-El Green Power S.p.A.	For	For	
Alerion Clean Power S.P.A.	20/04/23	Annual	Directors' Fees	For	For	
Alerion Clean Power S.P.A.	20/04/23	Annual	D&O Insurance Policy	For	For	
Alerion Clean Power S.P.A.	20/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Anima Holding SPA	21/03/23	Mix	Accounts and Reports	For	For	
Anima Holding SPA	21/03/23	Mix	Allocation of Profits/Dividends	For	For	
Anima Holding SPA	21/03/23	Mix	Remuneration Policy	For	For	
Anima Holding SPA	21/03/23	Mix	Remuneration Report	For	Against	Insufficient response to shareholder dissent
Anima Holding SPA	21/03/23	Mix	Board Size	For	For	
Anima Holding SPA	21/03/23	Mix	Board Term Length	For	For	
Anima Holding SPA	21/03/23	Mix	Elect Maria Patrizia Grieco as Chair of Board	For	For	
Anima Holding SPA	21/03/23	Mix	Directors' fees	For	For	
Anima Holding SPA	21/03/23	Mix	Election of Chair of Board of Statutory Auditors	For	For	
Anima Holding SPA	21/03/23	Mix	Statutory Auditors' Fees	For	For	
Anima Holding SPA	21/03/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Anima Holding SPA	21/03/23	Mix	Cancellation of Shares	For	For	
Anima Holding SPA	21/03/23	Mix	List presented by Banco BPM S.p.A.	Undetermined	Unvoted	
Anima Holding SPA	21/03/23	Mix	List presented by Poste Italiane S.p.A.	Undetermined	Unvoted	
Anima Holding SPA	21/03/23	Mix	List presented by FSI Holding 2 S.r.l.	Undetermined	Unvoted	
Anima Holding SPA	21/03/23	Mix	List presented by Group of Institutional Investors representing 3.16% of Share Capital	Undetermined	For	
Anima Holding SPA	21/03/23	Mix	List presented by Banco BPM S.p.A.	Undetermined	For	
Anima Holding SPA	21/03/23	Mix	List presented by Group of Institutional Investors representing 3.16% of Share Capital	Undetermined	Abstain	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Antares Vision S.p.a.	28/04/23	Annual	Accounts and Reports (Convel S.r.l)	For	For	
Antares Vision S.p.a.	28/04/23	Annual	Accounts and Reports	For	For	
Antares Vision S.p.a.	28/04/23	Annual	Allocation of Profits/Dividends	For	For	
Antares Vision S.p.a.	28/04/23	Annual	Ratification of Co-Option of Alberto Grignolo	For	For	
Antares Vision S.p.a.	28/04/23	Annual	Remuneration Policy	For	For	
Antares Vision S.p.a.	28/04/23	Annual	Remuneration Report	For	For	
Antares Vision S.p.a.	28/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Ariston Holding NV	04/05/23	Annual	Remuneration Report	For	Against	Equity award to major shareholder
Ariston Holding NV	04/05/23	Annual	Accounts and Reports	For	For	
Ariston Holding NV	04/05/23	Annual	Allocation of Dividends	For	For	
Ariston Holding NV	04/05/23	Annual	Ratification of Executives' Acts	For	For	
Ariston Holding NV	04/05/23	Annual	Ratification of Non-Executives' Acts	For	For	
Ariston Holding NV	04/05/23	Annual	Remuneration Policy	For	For	
Ariston Holding NV	04/05/23	Annual	Long Term Incentive Plan	For	Against	Equity awards to major shareholder
Ariston Holding NV	04/05/23	Annual	Authority to Repurchase Shares	For	For	
Ariston Holding NV	04/05/23	Annual	Appointment of Auditor	For	For	
Ariston Holding NV	27/07/23	Special	Elect Maurizio Brusadelli to the Board of Directors	For	For	
Ariston Holding NV	27/07/23	Special	Elect Laurent Jacquemin to the Board of Directors	For	For	
Arnoldo Mondadori Editore Spa	27/04/23	Annual	Accounts and Reports	For	For	
Arnoldo Mondadori Editore Spa	27/04/23	Annual	Allocation of Profits	For	For	
Arnoldo Mondadori Editore Spa	27/04/23	Annual	Allocation of Dividends	For	For	
Arnoldo Mondadori Editore Spa	27/04/23	Annual	Remuneration Policy	For	For	
Arnoldo Mondadori Editore Spa	27/04/23	Annual	Remuneration Report	For	For	
Arnoldo Mondadori Editore Spa	27/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Arnoldo Mondadori Editore Spa	27/04/23	Annual	2023-2025 Performance Share Plan	For	For	
Ascopiave	18/04/23	Annual	Accounts and Reports	For	For	
Ascopiave	18/04/23	Annual	Allocation of Profits/Dividends	For	For	
Ascopiave	18/04/23	Annual	Remuneration Policy	For	For	
Ascopiave	18/04/23	Annual	Remuneration Report	For	For	
Ascopiave	18/04/23	Annual	Elect Nicola Ceconato as Chair of Board	For	For	
Ascopiave	18/04/23	Annual	Directors' Fees	For	For	
Ascopiave	18/04/23	Annual	Statutory Auditors' Fees	For	For	
Ascopiave	18/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Ascopiave	18/04/23	Annual	List Presented by Asco Holding S.p.A.	Undetermined	Unvoted	
Ascopiave	18/04/23	Annual	List Presented by ASM Rovigo S.p.A.	Undetermined	For	
Ascopiave	18/04/23	Annual	List Presented by Asco Holding S.p.A.	Undetermined	Abstain	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Ascopiave	18/04/23	Annual	List Presented by ASM Rovigo S.p.A.	Undetermined	For	
Assicurazioni Generali SPA	26/04/23	Annual	Accounts and Reports	For	For	
Assicurazioni Generali SPA	26/04/23	Annual	Allocation of Profits/Dividends	For	For	
Assicurazioni Generali SPA	26/04/23	Annual	Ratify Co-Option of Stefano Marsaglia	For	For	
Assicurazioni Generali SPA	26/04/23	Annual	Statutory Auditors' Fees	For	For	
Assicurazioni Generali SPA	26/04/23	Annual	Remuneration Policy	For	For	
Assicurazioni Generali SPA	26/04/23	Annual	Remuneration Report	For	Against	Concerning pay practices
Assicurazioni Generali SPA	26/04/23	Annual	2023-2025 Long Term Incentive Plan	For	For	
Assicurazioni Generali SPA	26/04/23	Annual	Authority to Repurchase and Reissue Shares to Service 2023-2025 Long Term Incentive Plan	For	For	
Assicurazioni Generali SPA	26/04/23	Annual	Employees Stock Purchase Plan	For	For	
Assicurazioni Generali SPA	26/04/23	Annual	Authority to Repurchase and Reissue Shares to Service Employees Share Plan	For	For	
Assicurazioni Generali SPA	26/04/23	Annual	Authority to Set Auditor's Fees	For	For	
Assicurazioni Generali SPA	26/04/23	Annual	List Presented by Group Institutional Investors Representing 0.81% of Share Capital	Undetermined	For	
Assicurazioni Generali SPA	26/04/23	Annual	List Presented by VM 2006 S.r.l.	Undetermined	Unvoted	
Autogrill Spa	19/04/23	Annual	Accounts and Reports	For	For	
Autogrill Spa	19/04/23	Annual	Allocation of Losses	For	For	
Autogrill Spa	19/04/23	Annual	Board Size	For	For	
Autogrill Spa	19/04/23	Annual	Board Term Length	For	For	
Autogrill Spa	19/04/23	Annual	Directors' Fees	For	For	
Autogrill Spa	19/04/23	Annual	Remuneration Policy	For	For	
Autogrill Spa	19/04/23	Annual	Remuneration Report	For	Against	Change of control provision; Excessive termination package
Autogrill Spa	19/04/23	Annual	Appointment of Auditor and Authority to Set Fees (KPMG; Preferred Option)	For	For	
Autogrill Spa	19/04/23	Annual	Waiver of Legal Action Against Former Directors and Statutory Auditors	For	For	
Autogrill Spa	19/04/23	Annual	List Presented by Dufry AG	Undetermined	Unvoted	
Autogrill Spa	19/04/23	Annual	List Presented by Group of Institutional Investors Representing 1.87% of Share Capital	Undetermined	For	
Azimut Hldg S.P.A	27/04/23	Annual	Accounts and Reports	For	For	
Azimut Hldg S.P.A	27/04/23	Annual	Allocation of Profits/Dividends	For	For	
Azimut Hldg S.P.A	27/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Azimut Hldg S.P.A	27/04/23	Annual	Remuneration Policy	For	For	
Azimut Hldg S.P.A	27/04/23	Annual	Remuneration Report	For	Against	Poor disclosure of targets; Insufficient response to shareholder dissent

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Banca Generali	19/04/23	Annual	Accounts and Reports	For	For	
Banca Generali	19/04/23	Annual	Allocation of Profits/Dividends	For	For	
Banca Generali	19/04/23	Annual	Remuneration Policy	For	For	
Banca Generali	19/04/23	Annual	Remuneration Report	For	For	
Banca Generali	19/04/23	Annual	Maximum Variable Pay Ratio	For	For	
Banca Generali	19/04/23	Annual	2023 Long-Term Incentive Plan	For	For	
Banca Generali	19/04/23	Annual	Equity-Based Remuneration	For	For	
Banca Generali	19/04/23	Annual	Authority to Repurchase and Reissue Shares to Service Incentive Plans	For	For	
Banca Generali	19/04/23	Annual	Ratification of Co-option of two Directors	For	For	
Banca I.F.I.S Spa	20/04/23	Mix	Amendments to Articles	For	Against	Amendment is not in best interests of shareholders
Banca I.F.I.S Spa	20/04/23	Mix	Accounts and Reports	For	For	
Banca I.F.I.S Spa	20/04/23	Mix	Allocation of Profits/Dividends	For	For	
Banca I.F.I.S Spa	20/04/23	Mix	Remuneration Policy	For	For	
Banca I.F.I.S Spa	20/04/23	Mix	Remuneration Report	For	Against	Discretionary awards
Banca I.F.I.S Spa	20/04/23	Mix	Amendments to Incentive Plan	For	For	
Banca I.F.I.S Spa	20/04/23	Mix	Elect Sebastien Egon Fürstenberg as Honorary Chair	For	Against	Insufficient justification
Banca Mediolanum Spa.	18/04/23	Annual	Accounts and Reports	For	For	
Banca Mediolanum Spa.	18/04/23	Annual	Allocation of Profits/Dividends	For	For	
Banca Mediolanum Spa.	18/04/23	Annual	Remuneration Policy	For	Against	Insufficient response to shareholder dissent
Banca Mediolanum Spa.	18/04/23	Annual	Remuneration Report	For	Against	Insufficient response to shareholder dissent; Poor disclosure of targets
Banca Mediolanum Spa.	18/04/23	Annual	Severance Agreements	For	Against	Insufficient response to shareholder dissent
Banca Mediolanum Spa.	18/04/23	Annual	Short-Term Incentive Plans	For	Against	Insufficient response to shareholder dissent
Banca Mediolanum Spa.	18/04/23	Annual	2023-2025 Long-Term Incentive Plan	For	For	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	Accounts and Reports; Allocation of Losses	For	For	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	Remuneration Policy	For	For	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	Remuneration Report	For	For	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	2023 Short-Term Incentive Plan	For	For	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	Board Size	For	For	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	Number of Vice Chairs	For	For	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	Elect Nicola Maione as Chair	For	For	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	Elect Gianluca Brancadoro as Vice Chair	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	Directors' Fees	For	For	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	Chair's Fees	For	For	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	Statutory Auditors' Fees	For	For	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	Shareholder Proposal for Liability Action Against Former Company Directors	Undetermined	Abstain	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	List Presented by Ministry of Economy and Finance	Undetermined	Unvoted	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	List Presented by Group of Institutional Investors Representing 1.38% of Share Capital	Undetermined	For	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	List Presented by Group of Shareholders	Undetermined	Unvoted	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	List Presented by Ministry of Economy and Finance	Undetermined	Abstain	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	List Presented by Group of Institutional Investors Representing 1.38% of Share Capital	Undetermined	For	
Banca Monte Dei Paschi Di Siena Spa	20/04/23	Annual	List Presented by Group of Shareholders	Undetermined	Abstain	
Banca Popolare di Sondrio S.p.A	29/04/23	Mix	Amendments to Article 24 (Board Election Procedure)	For	For	
Banca Popolare di Sondrio S.p.A	29/04/23	Mix	Accounts and Reports	For	For	
Banca Popolare di Sondrio S.p.A	29/04/23	Mix	Allocation of Profits/Dividends	For	For	
Banca Popolare di Sondrio S.p.A	29/04/23	Mix	Remuneration Policy	For	For	
Banca Popolare di Sondrio S.p.A	29/04/23	Mix	Remuneration Report	For	For	
Banca Popolare di Sondrio S.p.A	29/04/23	Mix	Variable Incentive Plan (Annual Bonus)	For	For	
Banca Popolare di Sondrio S.p.A	29/04/23	Mix	2023-2025 Long-Term Incentive Plan	For	Against	Plan limits not disclosed
Banca Popolare di Sondrio S.p.A	29/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Banca Popolare di Sondrio S.p.A	29/04/23	Mix	Authority to Issue Shares to Service Variable Incentive Plans	For	For	
Banca Popolare di Sondrio S.p.A	29/04/23	Mix	Directors' Fees	For	For	
Banca Popolare di Sondrio S.p.A	29/04/23	Mix	Ratify Co-option of Attilio Piero Ferrari	For	For	
Banca Popolare di Sondrio S.p.A	29/04/23	Mix	List presented by Board of Directors	For	For	
Banca Popolare di Sondrio S.p.A	29/04/23	Mix	List presented by Group of Institutional Investors representing 4.62% of Share Capital	Undetermined	Unvoted	
Banco BPM S.p.A	20/04/23	Annual	Accounts and Reports	For	For	
Banco BPM S.p.A	20/04/23	Annual	Allocation of Profits/Dividends	For	For	
Banco BPM S.p.A	20/04/23	Annual	Remuneration Policy	For	For	
Banco BPM S.p.A	20/04/23	Annual	Remuneration Report	For	For	
Banco BPM S.p.A	20/04/23	Annual	Severance Agreements	For	For	
Banco BPM S.p.A	20/04/23	Annual	2023 Short-Term Incentive Plan	For	For	
Banco BPM S.p.A	20/04/23	Annual	Authority to Repurchase and Reissue Shares to Service Variable Incentive Plans	For	For	
Banco BPM S.p.A	20/04/23	Annual	Directors' Fees	For	For	
Banco BPM S.p.A	20/04/23	Annual	Statutory Auditors' Fees	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Banco BPM S.p.A	20/04/23	Annual	"List Presented by Board of Directors"	For	For	
Banco BPM S.p.A	20/04/23	Annual	List Presented by Employee Shareholders	Undetermined	Unvoted	
Banco BPM S.p.A	20/04/23	Annual	List Presented by a Group of Institutional Investors Representing 1.54% of Share Capital	Undetermined	Unvoted	
Banco BPM S.p.A	20/04/23	Annual	List Presented by a Group of Institutional Investors Representing 1.54% of Share Capital	Undetermined	For	
Banco BPM S.p.A	20/04/23	Annual	List Presented by Group of Shareholders	Undetermined	Abstain	
Banco BPM S.p.A	20/04/23	Annual	List Presented by DL Partners Opportunities Master Fund Ltd and DL Partners A Fund LP	Undetermined	Abstain	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	Amendments to Article 2	For	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	Accounts and Reports	For	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	Allocation of Profits/Dividends	For	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	Remuneration Policy	For	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	Remuneration Report	For	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	2023 Incentive System	For	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	Long Term Incentive Plan	For	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	Board Size	For	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	Board Term Length	For	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	Directors' Fees	For	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	Election of Chair of Board of Statutory Auditors	For	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	Statutory Auditors' Fees	For	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	Increase in Auditor's Fees	For	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	List Presented by Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A.	Undetermined	Unvoted	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	List Presented by Fondazione Cassa di Risparmio di Terni e Narni	Undetermined	For	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	List Presented by Brianza Unione di Luigi Gavazzi e Stefano Lado S.A.p.A.	Undetermined	Abstain	
Banco Di Desio E Della Brianza Spa	27/04/23	Mix	List Presented by Fondazione Cassa di Risparmio di Terni e Narni	Undetermined	For	
BFF Bank S.p.A.	13/04/23	Annual	Accounts and Reports	For	For	
BFF Bank S.p.A.	13/04/23	Annual	Allocation of Profits/Dividends	For	For	
BFF Bank S.p.A.	13/04/23	Annual	Remuneration Policy	For	Against	Insufficient response to shareholder dissent
BFF Bank S.p.A.	13/04/23	Annual	Severance Agreements	For	Against	Poor overall design
BFF Bank S.p.A.	13/04/23	Annual	Remuneration Report	For	Against	Discretionary awards; Insufficient response to shareholder dissent
BFF Bank S.p.A.	13/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
BFF Bank S.p.A.	07/09/23	Annual	Special Dividend	For	For	
BPER Banca S.p.A	26/04/23	Annual	Accounts and Reports	For	For	
BPER Banca S.p.A	26/04/23	Annual	Allocation of Profits/Dividends	For	For	
BPER Banca S.p.A	26/04/23	Annual	Increase in Auditor's Fees	For	For	
BPER Banca S.p.A	26/04/23	Annual	Remuneration Policy	For	For	
BPER Banca S.p.A	26/04/23	Annual	Remuneration Report	For	For	
BPER Banca S.p.A	26/04/23	Annual	2023 Variable Incentive Plan	For	For	
BPER Banca S.p.A	26/04/23	Annual	Authority to Repurchase and Reissue Shares to Service Incentive Plans	For	For	
Brembo Spa	20/04/23	Annual	Accounts and Reports	For	For	
Brembo Spa	20/04/23	Annual	Allocation of Profits/Dividends	For	For	
Brembo Spa	20/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Brembo Spa	20/04/23	Annual	Board Size	For	For	
Brembo Spa	20/04/23	Annual	Board Term Length	For	For	
Brembo Spa	20/04/23	Annual	Elect Matteo Tiraboschi as Chair of Board	For	For	
Brembo Spa	20/04/23	Annual	Directors' Fees	For	For	
Brembo Spa	20/04/23	Annual	Election of Chair of Board of Statutory Auditors	For	For	
Brembo Spa	20/04/23	Annual	Statutory Auditors' Fees	For	For	
Brembo Spa	20/04/23	Annual	Remuneration Policy	For	Against	Compensation policy is not in best interests of shareholders
Brembo Spa	20/04/23	Annual	Remuneration Report	For	Against	Insufficient response to shareholder dissent
Brembo Spa	20/04/23	Annual	List Presented by Nuova FourB S.r.l.	Undetermined	Unvoted	
Brembo Spa	20/04/23	Annual	List Presented by Group of Institutional Investors Representing 2.37% of Share Capital	Undetermined	For	
Brembo Spa	20/04/23	Annual	List Presented by Nuova FourB S.r.l.	Undetermined	Abstain	
Brembo Spa	20/04/23	Annual	List Presented by Group of Institutional Investors Representing 2.37% of Share Capital	Undetermined	For	
Brembo Spa	27/07/23	Special	Transfer of Country of Incorporation	For	Against	Strengthens unequal voting rights
Brunello Cucinelli S.p.A.	27/04/23	Mix	Accounts and Reports	For	For	
Brunello Cucinelli S.p.A.	27/04/23	Mix	Allocation of Profits/Dividends	For	For	
Brunello Cucinelli S.p.A.	27/04/23	Mix	Remuneration Report	For	Against	Short performance period
Brunello Cucinelli S.p.A.	27/04/23	Mix	Authority to Repurchase and Reissue Shares to Service 2022-2024 Stock Grant Plan	For	Against	Not in shareholders' best interests
Brunello Cucinelli S.p.A.	27/04/23	Mix	Board Size	For	For	
Brunello Cucinelli S.p.A.	27/04/23	Mix	Board Term Length	For	For	
Brunello Cucinelli S.p.A.	27/04/23	Mix	Elect Brunello Cucinelli as Chair of the Board	For	For	
Brunello Cucinelli S.p.A.	27/04/23	Mix	"Directors' Fees"	For	For	



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Brunello Cucinelli S.p.A.	27/04/23	Mix	Election of Chair of Board of Statutory Auditors	For	For	
Brunello Cucinelli S.p.A.	27/04/23	Mix	Statutory Auditors' Fees	For	For	
Brunello Cucinelli S.p.A.	27/04/23	Mix	Amendments to Article 6	For	Against	Amendment is not in best interests of shareholders
Brunello Cucinelli S.p.A.	27/04/23	Mix	List Presented by Foro delle Arti Sr.l.	Undetermined	Unvoted	
Brunello Cucinelli S.p.A.	27/04/23	Mix	List Presented by Group of Institutional Investors representing 2.43% of Share Capital	Undetermined	For	
Brunello Cucinelli S.p.A.	27/04/23	Mix	List Presented by Foro delle Arti S.r.l.	Undetermined	Abstain	
Brunello Cucinelli S.p.A.	27/04/23	Mix	List Presented by Group of Institutional Investors representing 2.43% of Share Capital	Undetermined	For	
Buzzi Spa	12/05/23	Mix	Accounts and Reports	For	For	
Buzzi Spa	12/05/23	Mix	Allocation of Profits/Dividends	For	For	
Buzzi Spa	12/05/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Buzzi Spa	12/05/23	Mix	Board Size	For	For	
Buzzi Spa	12/05/23	Mix	Board Term Length	For	For	
Buzzi Spa	12/05/23	Mix	"Directors' Fees"	For	For	
Buzzi Spa	12/05/23	Mix	Authorisation of Competing Activities	For	Against	Potential conflict of interests
Buzzi Spa	12/05/23	Mix	Statutory Auditors' Fees	For	For	
Buzzi Spa	12/05/23	Mix	Remuneration Policy	For	For	
Buzzi Spa	12/05/23	Mix	Remuneration Report	For	For	
Buzzi Spa	12/05/23	Mix	Increase in Auditor's Fees	For	For	
Buzzi Spa	12/05/23	Mix	Amendments to Article 1 (Company Name)	For	For	
Buzzi Spa	12/05/23	Mix	List Presented by Presa S.p.A. and Fidemi S.p.A.	Undetermined	Unvoted	
Buzzi Spa	12/05/23	Mix	List Presented by Group of Institutional Investors Representing 1.21% of Share Capital	Undetermined	For	
Buzzi Spa	12/05/23	Mix	List Presented by Presa S.p.A. and Fidemi S.p.A.	Undetermined	Abstain	
Buzzi Spa	12/05/23	Mix	List Presented by Group of Institutional Investors Representing 1.21% of Share Capital	Undetermined	For	
Cairo Communication Spa	08/05/23	Annual	Accounts and Reports	For	For	
Cairo Communication Spa	08/05/23	Annual	Allocation of Profits/Dividends	For	For	
Cairo Communication Spa	08/05/23	Annual	Board Size	For	For	
Cairo Communication Spa	08/05/23	Annual	Board Term Length	For	For	
Cairo Communication Spa	08/05/23	Annual	Elect Urbano Roberto Cairo as Chair of Board	For	For	
Cairo Communication Spa	08/05/23	Annual	"Directors' Fees"	For	For	
Cairo Communication Spa	08/05/23	Annual	Authorisation of Competing Activities	For	Against	Potential conflict of interests
Cairo Communication Spa	08/05/23	Annual	Election of Chair of Board of Statutory Auditors	For	For	
Cairo Communication Spa	08/05/23	Annual	Statutory Auditors' Fees	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Cairo Communication Spa	08/05/23	Annual	Remuneration Policy	For	Against	Poor overall compensation disclosure
Cairo Communication Spa	08/05/23	Annual	Remuneration Report	For	For	
Cairo Communication Spa	08/05/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Cairo Communication Spa	08/05/23	Annual	List Presented by U.T. Communications S.p.A.	Undetermined	Unvoted	
Cairo Communication Spa	08/05/23	Annual	List Presented by Group of Institutional Investors Representing 3.13% of Share Capital	Undetermined	For	
Cairo Communication Spa	08/05/23	Annual	"List Presented by U.T. Communications S.p.A."	Undetermined	Abstain	
Cairo Communication Spa	08/05/23	Annual	List Presented by Group of Institutional Investors Representing 3.13% of Share Capital	Undetermined	For	
Caltagirone spa	21/04/23	Annual	Accounts and Reports	For	For	
Caltagirone spa	21/04/23	Annual	Allocation of Profits/Dividends	For	For	
Caltagirone spa	21/04/23	Annual	Statutory Auditors' Fees	For	For	
Caltagirone spa	21/04/23	Annual	Remuneration Policy	For	Against	No variable pay; Poor overall compensation disclosure
Caltagirone spa	21/04/23	Annual	Remuneration Report	For	Against	No variable pay; Poor overall design; Poor overall compensation disclosure
Caltagirone spa	21/04/23	Annual	List presented by Finanziaria Italia 2005 S.p.a.	Undetermined	Unvoted	
Caltagirone spa	21/04/23	Annual	List presented by Group of Institutional Investors Representing 2.3% of Share Capital	Undetermined	For	
Carel Industries S.p.A.	21/04/23	Annual	Accounts and Reports	For	For	
Carel Industries S.p.A.	21/04/23	Annual	Allocation of Profits/Dividends	For	For	
Carel Industries S.p.A.	21/04/23	Annual	Remuneration Policy	For	For	
Carel Industries S.p.A.	21/04/23	Annual	Remuneration Report	For	For	
Carel Industries S.p.A.	21/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Carel Industries S.p.A.	14/09/23	Mix	Elect Camilla Menini as Alternate Statutory Auditor	For	For	Insufficient information provided
Carel Industries S.p.A.	14/09/23	Mix	Authority to Issue Shares w/ Preemptive Rights	For	For	
Cementir Holding N.V.	20/04/23	Annual	Remuneration Report	For	Against	Insufficient response to shareholder dissent; Poor compensation structure/ performance conditions
Cementir Holding N.V.	20/04/23	Annual	Accounts and Reports	For	For	
Cementir Holding N.V.	20/04/23	Annual	Allocation of Dividends	For	For	
Cementir Holding N.V.	20/04/23	Annual	Ratification of Board Acts	For	Against	Insufficient response to shareholder dissent
Cementir Holding N.V.	20/04/23	Annual	Remuneration Policy	For	Against	Insufficient response to shareholder dissent; Poor compensation structure/ performance conditions
Cementir Holding N.V.	20/04/23	Annual	Elect Francesco Gaetano Caltagirone to the Board of Directors	For	For	
Cementir Holding N.V.	20/04/23	Annual	Elect Alessandro Caltagirone to the Board of Directors	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Cementir Holding N.V.	20/04/23	Annual	Elect Azzurra Caltagirone to the Board of Directors	For	For	
Cementir Holding N.V.	20/04/23	Annual	Elect Saverio Caltagirone to the Board of Directors	For	For	
Cementir Holding N.V.	20/04/23	Annual	Elect Fabio Corsico to the Board of Directors	For	For	
Cementir Holding N.V.	20/04/23	Annual	Elect Adriana Lamberto Floristà to the Board of Directors	For	For	
Cementir Holding N.V.	20/04/23	Annual	Elect Annalisa Pescatori to the Board of Directors	For	For	
Cementir Holding N.V.	20/04/23	Annual	Elect Benedetta Navarra to the Board of Directors	For	For	
Cementir Holding N.V.	20/04/23	Annual	Board Size	For	For	
CIR S.p.A.	28/04/23	Annual	Accounts and Reports	For	For	
CIR S.p.A.	28/04/23	Annual	Allocation of Profits/Dividends	For	For	
CIR S.p.A.	28/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
CIR S.p.A.	28/04/23	Annual	Remuneration Policy	For	Against	Insufficient response to shareholder dissent; Poor overall design
CIR S.p.A.	28/04/23	Annual	Remuneration Report	For	Against	Insufficient response to shareholder dissent; Poor overall design
CIR S.p.A.	28/04/23	Annual	2023 Stock Grant Plan	For	Against	Retests performance targets/reprices options; Poor compensation structure/ performance conditions
CIR S.p.A.	28/04/23	Annual	Board Size	For	For	
CIR S.p.A.	28/04/23	Annual	Board Term Length	For	For	
CIR S.p.A.	28/04/23	Annual	Directors' Fees	For	For	
CIR S.p.A.	28/04/23	Annual	Statutory Auditors' Fees	For	For	
CIR S.p.A.	28/04/23	Annual	List Presented by F.Ili De Benedetti S.p.A.	Undetermined	Unvoted	
CIR S.p.A.	28/04/23	Annual	List Presented by Alessandro Nizzi and Beatrice Baroncelli	Undetermined	For	
CIR S.p.A.	28/04/23	Annual	List Presented by F.Ili De Benedetti S.p.A.	Undetermined	Abstain	
CIR S.p.A.	28/04/23	Annual	List Presented by Alessandro Nizzi and Beatrice Baroncelli	Undetermined	Abstain	
CIR S.p.A.	28/04/23	Annual	List Presented by Navig S.a.s.	Undetermined	Abstain	
CIR S.p.A.	28/04/23	Annual	List Presented by Group of Institutional Investors Representing 1.60% of Share capital	Undetermined	For	
CNH Industrial NV	14/04/23	Annual	Accounts and Reports	For	For	
CNH Industrial NV	14/04/23	Annual	Allocation of Dividends	For	For	
CNH Industrial NV	14/04/23	Annual	Ratification of Board Acts	For	For	
CNH Industrial NV	14/04/23	Annual	Remuneration Report	For	Against	Excessive LTI grants
CNH Industrial NV	14/04/23	Annual	Equity Compensation Plan	For	Against	Excessive LTI grants
CNH Industrial NV	14/04/23	Annual	Elect Suzanne Heywood to the Board of Directors	For	For	
CNH Industrial NV	14/04/23	Annual	Elect Scott W. Wine to the Board of Directors	For	For	
CNH Industrial NV	14/04/23	Annual	Elect Howard W. Buffett to the Board of Directors	For	For	
CNH Industrial NV	14/04/23	Annual	Elect Karen Linehan to the Board of Directors	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
CNH Industrial NV	14/04/23	Annual	Elect Alessandro Nasi to the Board of Directors	For	For	
CNH Industrial NV	14/04/23	Annual	Elect Vagn Ove Sørensen to the Board of Directors	For	For	
CNH Industrial NV	14/04/23	Annual	Elect Åsa Tamsons to the Board of Directors	For	For	
CNH Industrial NV	14/04/23	Annual	Elect Elizabeth A. Bastoni to the Board of Directors	For	For	
CNH Industrial NV	14/04/23	Annual	Elect Richard J. Kramer to the Board of Directors	For	For	
CNH Industrial NV	14/04/23	Annual	Authority to Issue Shares w/ Preemptive Rights	For	For	
CNH Industrial NV	14/04/23	Annual	Authority to Suppress Preemptive Rights	For	For	
CNH Industrial NV	14/04/23	Annual	Authority to Issue Special Voting Shares	For	Against	Supports dual-class structure
CNH Industrial NV	14/04/23	Annual	Authority to Repurchase Shares	For	For	
CNH Industrial NV	14/04/23	Annual	Appointment of Auditor	For	For	
Credito Emiliano SPA	26/04/23	Annual	Accounts and Reports; Allocation of Profits/Dividends	For	For	
Credito Emiliano SPA	26/04/23	Annual	Directors' Fees	For	For	
Credito Emiliano SPA	26/04/23	Annual	Increase in Auditor's Fees (FY2021)	For	For	
Credito Emiliano SPA	26/04/23	Annual	Increase in Auditor's Fees (FY2022)	For	For	
Credito Emiliano SPA	26/04/23	Annual	Decrease in Auditor's Fees	For	For	
Credito Emiliano SPA	26/04/23	Annual	"Remuneration Policy"	For	Against	Insufficient response to shareholder dissent
Credito Emiliano SPA	26/04/23	Annual	Severance Agreements	For	Against	Excessive severance agreements
Credito Emiliano SPA	26/04/23	Annual	Remuneration Report	For	For	
Credito Emiliano SPA	26/04/23	Annual	2023 Variable Pay Plan	For	Against	Overall plan limit not disclosed
Davide Campari	13/04/23	Annual	Remuneration Report	For	Against	Insufficient response to shareholder dissent; LTI not linked to performance
Davide Campari	13/04/23	Annual	Accounts and Reports	For	For	
Davide Campari	13/04/23	Annual	Allocation of Dividends	For	For	
Davide Campari	13/04/23	Annual	Ratification of Executive Directors' Acts	For	For	
Davide Campari	13/04/23	Annual	Ratification of Non-Executives' Acts	For	Against	Insufficient response to shareholder dissent
Davide Campari	13/04/23	Annual	Stock Option Plan	For	Against	Not linked to performance; Poor overall compensation disclosure
Davide Campari	13/04/23	Annual	Authority to Repurchase Shares	For	Against	Potential dilution exceeds recommended threshold
Davide Campari	13/04/23	Annual	Appointment of Auditor	For	For	
De Longhi	21/04/23	Mix	Accounts and Reports	For	For	
De Longhi	21/04/23	Mix	Allocation of Profits/Dividends	For	For	
De Longhi	21/04/23	Mix	Remuneration Policy	For	For	
De Longhi	21/04/23	Mix	Remuneration Report	For	For	
De Longhi	21/04/23	Mix	Board Size	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
De Longhi	21/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
De Longhi	21/04/23	Mix	Amendments to Articles	For	For	
Dovalues S.p.A	27/04/23	Mix	Accounts and Reports	For	For	
Dovalues S.p.A	27/04/23	Mix	Allocation of Profits/Dividends	For	For	
Dovalues S.p.A	27/04/23	Mix	Remuneration Report	For	Against	Excessive compensation
Dovalues S.p.A	27/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Dovalues S.p.A	27/04/23	Mix	Amendments to Articles	For	Against	Not in shareholders" best interests
EL.EN. S.P.A.	27/04/23	Mix	Accounts and Reports	For	For	
EL.EN. S.P.A.	27/04/23	Mix	Allocation of Profits/Dividends	For	For	
EL.EN. S.P.A.	27/04/23	Mix	Remuneration Policy	For	Against	Insufficient response to shareholder dissent; Poor overall compensation disclosure
EL.EN. S.P.A.	27/04/23	Mix	Remuneration Report	For	Against	Poor overall compensation disclosure
EL.EN. S.P.A.	27/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
EL.EN. S.P.A.	27/04/23	Mix	"Amendments to Article 20"	For	Against	Not in shareholders" best interests
Elica	27/04/23	Annual	Accounts and Reports	For	For	
Elica	27/04/23	Annual	Allocation of Profits/Dividends	For	For	
Elica	27/04/23	Annual	Remuneration Policy	For	For	
Elica	27/04/23	Annual	Remuneration Report	For	For	
Elica	27/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Elica	27/04/23	Annual	Appointment of Auditor and Authority to Set Fees	For	For	
Elica	27/07/23	Special	Amendments to Article 4 (Company Duration)	For	For	
Elica	27/07/23	Special	Amendments to Articles (Virtual Meetings)	For	Against	Amendment is not in best interests of shareholders
Elica	27/07/23	Special	Amendments to Articles	For	For	
Enav Spa	28/04/23	Annual	Accounts and Reports	For	For	
Enav Spa	28/04/23	Annual	Allocation of Profits/Dividends	For	For	
Enav Spa	28/04/23	Annual	Remuneration Policy	For	For	
Enav Spa	28/04/23	Annual	Remuneration Report	For	For	
Enav Spa	28/04/23	Annual	Long Term Incentive Plan	For	For	
Enav Spa	28/04/23	Annual	Board Size	For	For	
Enav Spa	28/04/23	Annual	Board Term Length	For	For	
Enav Spa	28/04/23	Annual	Elect Alessandra Bruni as Chair of Board	For	For	
Enav Spa	28/04/23	Annual	Directors' Fees	For	For	
Enav Spa	28/04/23	Annual	List Presented by Ministry of Economy and Finance	Undetermined	Unvoted	
Enav Spa	28/04/23	Annual	List Presented by Group of Institutional Investors Representing 4.92% of Share Capital	Undetermined	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Enav Spa	28/04/23	Annual	"List Presented by INARCASSA and Fondazione ENPAM"	Undetermined	Unvoted	
Enel Spa	10/05/23	Annual	Accounts and Reports	For	For	
Enel Spa	10/05/23	Annual	Allocation of Profits/Dividends	For	For	
Enel Spa	10/05/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Enel Spa	10/05/23	Annual	Board Size	For	For	
Enel Spa	10/05/23	Annual	Board Term Length	For	For	
Enel Spa	10/05/23	Annual	Directors' Fees	For	For	
Enel Spa	10/05/23	Annual	2023 Long-Term Incentive Plan	For	For	
Enel Spa	10/05/23	Annual	Remuneration Policy	For	For	
Enel Spa	10/05/23	Annual	Remuneration Report	For	For	
Enel Spa	10/05/23	Annual	List Presented by Ministry of Economy and Finance	Undetermined	Unvoted	
Enel Spa	10/05/23	Annual	List Presented by Group of Institutional Investors Representing 1.86% of Share Capital	Undetermined	For	
Enel Spa	10/05/23	Annual	List Presented by Covalis Capital LLP	Undetermined	Unvoted	
Enel Spa	10/05/23	Annual	Elect Paolo Scaroni as Chair of Board	Undetermined	Abstain	
Enel Spa	10/05/23	Annual	Elect Marco Mazzucchelli as Chair of Board	Undetermined	For	
Eni Spa	10/05/23	Mix	Accounts and Reports	For	For	
Eni Spa	10/05/23	Mix	Allocation of Profits/Dividends	For	For	
Eni Spa	10/05/23	Mix	Board Size	For	For	
Eni Spa	10/05/23	Mix	Board Term Length	For	For	
Eni Spa	10/05/23	Mix	Elect Giuseppe Zafarana as Chair of Board	For	For	
Eni Spa	10/05/23	Mix	Directors' Fees	For	For	
Eni Spa	10/05/23	Mix	Election of Chair of Board of Statutory Auditor	For	For	
Eni Spa	10/05/23	Mix	Statutory Auditors' Fees	For	For	
Eni Spa	10/05/23	Mix	2023-2025 Long-Term Incentive Plan	For	For	
Eni Spa	10/05/23	Mix	Remuneration Policy	For	For	
Eni Spa	10/05/23	Mix	Remuneration Report	For	For	
Eni Spa	10/05/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Eni Spa	10/05/23	Mix	Use of Reserves (FY2023 Interim Dividend)	For	For	
Eni Spa	10/05/23	Mix	Reduction of Reserves (FY2023 Interim Dividend)	For	For	
Eni Spa	10/05/23	Mix	Cancellation of Shares (2022 AGM Authority)	For	For	
Eni Spa	10/05/23	Mix	Cancellation of Shares (2023 AGM Authority)	For	For	
Eni Spa	10/05/23	Mix	List Presented by Ministry of Economy and Finance	Undetermined	Unvoted	
Eni Spa	10/05/23	Mix	List Presented by Group of Institutional Investors Representing 0.76% of Share Capital	Undetermined	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Eni Spa	10/05/23	Mix	List Presented by Ministry of Economy and Finance	Undetermined	For	
Eni Spa	10/05/23	Mix	List Presented by Group of Institutional Investors Representing 0.76% of Share Capital	Undetermined	Abstain	
Equita Group SpA	20/04/23	Mix	Accounts and Reports	For	For	
Equita Group SpA	20/04/23	Mix	Allocation of Profits/Dividends	For	For	
Equita Group SpA	20/04/23	Mix	Remuneration Policy	For	Against	Equity awards to major shareholder
Equita Group SpA	20/04/23	Mix	Remuneration Report	For	Against	Equity awards to major shareholder
Equita Group SpA	20/04/23	Mix	Board Size	For	For	
Equita Group SpA	20/04/23	Mix	Board Term Length	For	For	
Equita Group SpA	20/04/23	Mix	Elect Sara Biglieri as Chair of Board	For	For	
Equita Group SpA	20/04/23	Mix	Directors' Fees	For	For	
Equita Group SpA	20/04/23	Mix	Election of Chair Board of Statutory Auditors	For	For	
Equita Group SpA	20/04/23	Mix	Statutory Auditors' Fees	For	For	
Equita Group SpA	20/04/23	Mix	Early Termination of Auditor (KPMG S.p.A.); Appointment of Auditor and Authority to Set Fees (EY S.p.A.; Preferred Option)	For	For	
Equita Group SpA	20/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Equita Group SpA	20/04/23	Mix	Authority to Issue Shares to Service Incentive Plans	For	For	
Equita Group SpA	20/04/23	Mix	Authority to Issue Shares w/o Preemptive Rights	For	For	
Equita Group SpA	20/04/23	Mix	List Presented by Shareholders representing 8% of Share Capital	Undetermined	Unvoted	
Equita Group SpA	20/04/23	Mix	List Presented by Fenera Holding S.p.A., Justus s.s., Otto S.r.l., and Teti S.r.l.	Undetermined	Unvoted	
Equita Group SpA	20/04/23	Mix	List Presented by Group of Institutional Investors representing 5.2% of Share Capital	Undetermined	For	
Equita Group SpA	20/04/23	Mix	List Presented by Shareholders representing 8% of Share Capital	Undetermined	Abstain	
Equita Group SpA	20/04/23	Mix	List Presented by Fenera Holding S.p.A., Justus s.s., Otto S.r.l., and Teti S.r.l.	Undetermined	Abstain	
Equita Group SpA	20/04/23	Mix	List Presented by Group of Institutional Investors Representing 5.2% of Share Capital	Undetermined	For	
ERG Eolica Campania S.p.A	26/04/23	Annual	Accounts and Reports	For	For	
ERG Eolica Campania S.p.A	26/04/23	Annual	Allocation of Profits/Dividends	For	For	
ERG Eolica Campania S.p.A	26/04/23	Annual	Elect Renato Pizzolla	For	For	
ERG Eolica Campania S.p.A	26/04/23	Annual	Elect Monica Mannino as Effective Statutory Auditor	For	For	
ERG Eolica Campania S.p.A	26/04/23	Annual	Directors' Fees	For	For	
ERG Eolica Campania S.p.A	26/04/23	Annual	Audit and Sustainability Committee's Fees	For	For	
ERG Eolica Campania S.p.A	26/04/23	Annual	Remuneration and Nominating Committee's Fees	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
ERG Eolica Campania S.p.A	26/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
ERG Eolica Campania S.p.A	26/04/23	Annual	Remuneration Policy	For	For	
ERG Eolica Campania S.p.A	26/04/23	Annual	Remuneration Report	For	For	
Esprinet	20/04/23	Annual	Accounts and Reports	For	For	
Esprinet	20/04/23	Annual	Allocation of Profits	For	For	
Esprinet	20/04/23	Annual	Allocation of Dividends	For	For	
Esprinet	20/04/23	Annual	Remuneration Report	For	Against	Grants are excessive
Esprinet	20/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Euro Group Laminations S.p.A	08/05/23	Annual	Accounts and Reports	For	For	
Euro Group Laminations S.p.A	08/05/23	Annual	Allocation of Profits/Dividends	For	For	
Euro Group Laminations S.p.A	08/05/23	Annual	Remuneration Policy	For	For	
Euro Group Laminations S.p.A	08/05/23	Annual	Remuneration Report	For	For	
Euro Group Laminations S.p.A	20/07/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Euro Group Laminations S.p.A	20/07/23	Mix	Amendments to Article 10 (Virtual Meetings)	For	Against	Not in shareholders" best interests
Fabbrica Italiana Lapis E Affini S.P.A.	21/04/23	Annual	Accounts and Reports	For	For	
Fabbrica Italiana Lapis E Affini S.P.A.	21/04/23	Annual	Allocation of Profits/Dividends	For	For	
Fabbrica Italiana Lapis E Affini S.P.A.	21/04/23	Annual	Remuneration Policy	For	Against	Equity awards to major shareholder
Fabbrica Italiana Lapis E Affini S.P.A.	21/04/23	Annual	Remuneration Report	For	Against	Equity awards to major shareholder
Fabbrica Italiana Lapis E Affini S.P.A.	21/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Fabbrica Italiana Lapis E Affini S.P.A.	21/04/23	Annual	Elect Sonia Ferrero as Effective Statutory Auditor	For	For	
Fabbrica Italiana Lapis E Affini S.P.A.	21/04/23	Annual	Elect Gianna Luzzati as Alternate Statutory Auditor	For	For	
Ferrari N.V.	14/04/23	Annual	Remuneration Report	For	For	
Ferrari N.V.	14/04/23	Annual	Accounts and Reports	For	For	
Ferrari N.V.	14/04/23	Annual	Allocation of Dividends	For	For	
Ferrari N.V.	14/04/23	Annual	Ratification of Board Acts	For	For	
Ferrari N.V.	14/04/23	Annual	Elect John Elkann to the Board of Directors	For	For	
Ferrari N.V.	14/04/23	Annual	Elect Benedetto Vigna to the Board of Directors	For	For	
Ferrari N.V.	14/04/23	Annual	Elect Piero Ferrari to the Board of Directors	For	For	
Ferrari N.V.	14/04/23	Annual	Elect Delphine Arnault to the Board of Directors	For	For	
Ferrari N.V.	14/04/23	Annual	Elect Francesca Bellettini to the Board of Directors	For	For	
Ferrari N.V.	14/04/23	Annual	Elect Eduardo H. Cue to the Board of Directors	For	For	
Ferrari N.V.	14/04/23	Annual	Elect Sergio Duca to the Board of Directors	For	For	
Ferrari N.V.	14/04/23	Annual	Elect John Galantic to the Board of Directors	For	For	
Ferrari N.V.	14/04/23	Annual	Elect Maria Patrizia Grieco to the Board of Directors	For	For	
Ferrari N.V.	14/04/23	Annual	Elect Adam P.C. Keswick to the Board of Directors	For	For	
Ferrari N.V.	14/04/23	Annual	Elect Michelangelo Volpi to the Board of Directors	For	For	



Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Ferrari N.V.	14/04/23	Annual	Authority to Issue Shares w/ Preemptive Rights	For	For	
Ferrari N.V.	14/04/23	Annual	Authority to Suppress Preemptive Rights	For	For	
Ferrari N.V.	14/04/23	Annual	Authority to Repurchase Shares	For	For	
Ferrari N.V.	14/04/23	Annual	Equity Grant	For	For	
Fiera Milano	27/04/23	Annual	Accounts and Reports	For	For	
Fiera Milano	27/04/23	Annual	Allocation of Losses	For	For	
Fiera Milano	27/04/23	Annual	Remuneration Policy	For	For	
Fiera Milano	27/04/23	Annual	Remuneration Report	For	Against	Poor overall design; Insufficient response to shareholder dissent
Fiera Milano	27/04/23	Annual	Board Size	For	For	
Fiera Milano	27/04/23	Annual	Board Term Length	For	For	
Fiera Milano	27/04/23	Annual	Directors' Fees	For	Abstain	Insufficient information provided
Fiera Milano	27/04/23	Annual	2023-2025 Performance Share Plan	For	For	
Fiera Milano	27/04/23	Annual	Appointment of Auditor and Authority to Set Fees	For	For	
Fiera Milano	27/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Fiera Milano	27/04/23	Annual	List Presented by Fondazione Ente Autonomo Fiera Internazionale di Milano	Undetermined	Unvoted	
Fiera Milano	27/04/23	Annual	List Presented by Camera di Commercio di Milano-Monza-Brianza-Lodi and Parcam S.r.l.	Undetermined	Unvoted	
Fiera Milano	27/04/23	Annual	List Presented by Group of Institutional Investors Representing 2.67% of Share Capital	Undetermined	For	
Fincobank SpA	27/04/23	Mix	Accounts and Reports	For	For	
Fincobank SpA	27/04/23	Mix	Allocation of Profits/Dividends	For	For	
Fincobank SpA	27/04/23	Mix	Elimination of Negative Reserves	For	For	
Fincobank SpA	27/04/23	Mix	Increase in Auditor's Fees	For	For	
Fincobank SpA	27/04/23	Mix	Board Size	For	For	
Fincobank SpA	27/04/23	Mix	Board Term Length	For	For	
Fincobank SpA	27/04/23	Mix	Directors' Fees	For	For	
Fincobank SpA	27/04/23	Mix	List Presented by Group of Institutional Investors Representing 1.9% of Share Capital	Undetermined	For	
Fincobank SpA	27/04/23	Mix	Statutory Auditors' Fees	For	For	
Fincobank SpA	27/04/23	Mix	Remuneration Policy	For	For	
Fincobank SpA	27/04/23	Mix	Remuneration Report	For	For	
Fincobank SpA	27/04/23	Mix	2023 Incentive System for Identified Staff	For	For	
Fincobank SpA	27/04/23	Mix	2023 Incentive System for Personal Financial Advisors	For	For	
Fincobank SpA	27/04/23	Mix	Authority to Repurchase and Reissue Shares to Service 2023 Incentive System for Personal Financial Advisors	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Finecobank SpA	27/04/23	Mix	Authority to Issue Shares to Service 2023 Incentive System For for Identified Staff		For	
Finecobank SpA	27/04/23	Mix	Authority to Issue Shares to Service 2022 Incentive System For for Identified Staff		For	
Finecobank SpA	27/04/23	Mix	List Presented by Board of Directors	For	For	
Finecobank SpA	27/04/23	Mix	List Presented by Group of Institutional Investors Representing 1.9% of Share Capital	Undetermined	Unvoted	
Franchi Umberto Marmi S.p.A.	21/04/23	Annual	Accounts and Reports	For	For	
Franchi Umberto Marmi S.p.A.	21/04/23	Annual	Allocation of Profits/Dividends	For	For	
Franchi Umberto Marmi S.p.A.	21/04/23	Annual	Board Size	For	For	
Franchi Umberto Marmi S.p.A.	21/04/23	Annual	Board Term Length	For	For	
Franchi Umberto Marmi S.p.A.	21/04/23	Annual	Election of Directors	For	Abstain	Insufficient information provided
Franchi Umberto Marmi S.p.A.	21/04/23	Annual	"Directors' Fees"	For	Abstain	Insufficient information provided
Franchi Umberto Marmi S.p.A.	21/04/23	Annual	Election of Statutory Auditors	For	Abstain	Insufficient information provided
Franchi Umberto Marmi S.p.A.	21/04/23	Annual	Statutory Auditors' Fees	For	Abstain	Insufficient information provided
Garofalo Health Care S.p.a	28/04/23	Annual	Accounts and Reports	For	For	
Garofalo Health Care S.p.a	28/04/23	Annual	Allocation of Profits/Dividends	For	For	
Garofalo Health Care S.p.a	28/04/23	Annual	Remuneration Policy	For	Against	Equity awards to major shareholder
Garofalo Health Care S.p.a	28/04/23	Annual	Remuneration Report	For	Against	Equity awards to major shareholder
Garofalo Health Care S.p.a	28/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Giglio.com	27/04/23	Annual	Accounts and Reports	For	For	
Giglio.com	27/04/23	Annual	Allocation of Profits/Dividends	For	For	
Giglio.com	27/04/23	Annual	Ratification of Co-option of Luca Cuomo	For	For	
Giglio.com	26/07/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Gruppo Mutuionline SPA	27/04/23	Mix	Accounts and Reports	For	For	
Gruppo Mutuionline SPA	27/04/23	Mix	Allocation of Profits/Dividends	For	For	
Gruppo Mutuionline SPA	27/04/23	Mix	Remuneration Policy	For	Against	Equity awards to major shareholder; Poor overall design
Gruppo Mutuionline SPA	27/04/23	Mix	Remuneration Report	For	Against	Equity awards to major shareholder; Upward discretion utilised
Gruppo Mutuionline SPA	27/04/23	Mix	Board Size	For	For	
Gruppo Mutuionline SPA	27/04/23	Mix	Board Term Length	For	For	
Gruppo Mutuionline SPA	27/04/23	Mix	"Directors' Fees"	For	For	
Gruppo Mutuionline SPA	27/04/23	Mix	Elect Cristian Novello as Chair of Board of Statutory Auditors	Undetermined	Abstain	
Gruppo Mutuionline SPA	27/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Gruppo Mutuionline SPA	27/04/23	Mix	Authority to Issue Shares w/o Preemptive Rights	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Gruppo Mutuonline SPA	27/04/23	Mix	Authority to Issue Shares w/o Preemptive Rights To Service Stock Option Plans	For	Against	Linked to a plan we do not support
Gruppo Mutuonline SPA	27/04/23	Mix	List Presented by Alma Ventures S.A.	Undetermined	Unvoted	
Gruppo Mutuonline SPA	27/04/23	Mix	List Presented by Investmentaktiengesellschaft für langfristige Investoren TGV	Undetermined	For	
GVS S.p.A.	03/05/23	Mix	Accounts and Reports	For	For	
GVS S.p.A.	03/05/23	Mix	Allocation of Profits/Dividends	For	For	
GVS S.p.A.	03/05/23	Mix	Remuneration Policy	For	Against	Equity awards to major shareholder; Poor overall design
GVS S.p.A.	03/05/23	Mix	Remuneration Report	For	Against	Insufficient response to shareholder dissent; Equity awards to major shareholder
GVS S.p.A.	03/05/23	Mix	2023-2025 Long-Term Incentive Plan	For	Against	Equity awards to major shareholder
GVS S.p.A.	03/05/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
GVS S.p.A.	03/05/23	Mix	Board Size	For	For	
GVS S.p.A.	03/05/23	Mix	Board Term Length	For	For	
GVS S.p.A.	03/05/23	Mix	Elect Alessandro Nasi as Chair of Board	For	For	
GVS S.p.A.	03/05/23	Mix	Directors' fees	For	For	
GVS S.p.A.	03/05/23	Mix	Election of Chair of Board of Statutory Auditors	For	For	
GVS S.p.A.	03/05/23	Mix	Statutory Auditors' Fees	For	For	
GVS S.p.A.	03/05/23	Mix	Authority to Issue Shares to Service Long-Term Incentive Plan	For	Against	Linked to a plan we do not support
GVS S.p.A.	03/05/23	Mix	Amendments to Articles	For	For	
GVS S.p.A.	03/05/23	Mix	List presented by GVS Group S.r.l.	Undetermined	Unvoted	
GVS S.p.A.	03/05/23	Mix	List presented by Group of Institutional Investors representing 3.86% of Share Capital	Undetermined	For	
GVS S.p.A.	03/05/23	Mix	List presented by GVS Group S.r.l.	Undetermined	Abstain	
GVS S.p.A.	03/05/23	Mix	List presented by Group of Institutional Investors representing 3.86% of Share Capital	Undetermined	For	
Industrie De Nora spa	28/04/23	Annual	Accounts and Reports	For	For	
Industrie De Nora spa	28/04/23	Annual	Allocation of Profits/Dividends	For	For	
Industrie De Nora spa	28/04/23	Annual	Remuneration Policy	For	For	
Industrie De Nora spa	28/04/23	Annual	Remuneration Report	For	For	
Industrie De Nora spa	28/04/23	Annual	Elect Roberto Cingolani	For	For	
Industrie De Nora spa	28/04/23	Annual	Elect Paola Bonandrini	For	For	
Industrie De Nora spa	28/04/23	Annual	"Directors' Fees"	For	For	
Industrie De Nora spa	28/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Industrie De Nora spa	31/07/23	Special	Amendments to Article 10 (Virtual Meetings)	For	Against	Not in shareholders" best interests

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Infrastructure Wireless Italiana S.p.A.	18/04/23	Mix	Accounts and Reports	For	For	
Infrastructure Wireless Italiana S.p.A.	18/04/23	Mix	Allocation of Profits/Dividends	For	For	
Infrastructure Wireless Italiana S.p.A.	18/04/23	Mix	Remuneration Policy	For	For	
Infrastructure Wireless Italiana S.p.A.	18/04/23	Mix	Remuneration Report	For	Against	Excessive termination payment
Infrastructure Wireless Italiana S.p.A.	18/04/23	Mix	2023-2027 Long-Term Incentive Plan	For	For	
Infrastructure Wireless Italiana S.p.A.	18/04/23	Mix	Employee Share Ownership Plan	For	For	
Infrastructure Wireless Italiana S.p.A.	18/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Infrastructure Wireless Italiana S.p.A.	18/04/23	Mix	Increase in Auditor's Fees	For	For	
Infrastructure Wireless Italiana S.p.A.	18/04/23	Mix	Cancellation of Shares	For	For	
Intercos S.p.A	28/04/23	Mix	Accounts and Reports	For	For	
Intercos S.p.A	28/04/23	Mix	Allocation of Profits/Dividends	For	For	
Intercos S.p.A	28/04/23	Mix	Remuneration Policy	For	Against	Authority to award retention bonuses
Intercos S.p.A	28/04/23	Mix	Remuneration Report	For	For	
Intercos S.p.A	28/04/23	Mix	2023-2025 Performance Shares Plan	For	Against	Change of control provision
Intercos S.p.A	28/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Intercos S.p.A	28/04/23	Mix	Capital Proposal to Implement 2023-25 Performance Share Plan	For	Against	Linked to a plan we do not support
Interpump Group Spa	28/04/23	Mix	Accounts and Reports	For	For	
Interpump Group Spa	28/04/23	Mix	Allocation of Profits/Dividends	For	For	
Interpump Group Spa	28/04/23	Mix	Remuneration Policy	For	Against	Insufficient response to shareholder dissent; Retests performance targets/ reprices options; Poor compensation structure/performance conditions
Interpump Group Spa	28/04/23	Mix	Remuneration Report	For	Against	Insufficient response to shareholder dissent; Retests performance targets/ reprices options; Poor overall compensation disclosure
Interpump Group Spa	28/04/23	Mix	Board Size	For	For	
Interpump Group Spa	28/04/23	Mix	Board Term Length	For	For	
Interpump Group Spa	28/04/23	Mix	Elect Fulvio Montipò as Chair of Board	For	For	
Interpump Group Spa	28/04/23	Mix	Directors' Fees	For	For	
Interpump Group Spa	28/04/23	Mix	Statutory Auditors' Fees	For	For	
Interpump Group Spa	28/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Interpump Group Spa	28/04/23	Mix	Amendments to Article 14	For	For	
Interpump Group Spa	28/04/23	Mix	Amendments to Article 16 (Board Meetings)	For	For	
Interpump Group Spa	28/04/23	Mix	List Presented by Gruppo IPG Holding S.p.A.	Undetermined	Unvoted	
Interpump Group Spa	28/04/23	Mix	List Presented by Group of Institutional Investors Representing 1.69% of Share Capital	Undetermined	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Interpump Group Spa	28/04/23	Mix	List Presented by Gruppo IPG Holding S.p.A.	Undetermined	Abstain	
Interpump Group Spa	28/04/23	Mix	List Presented by Group of Institutional Investors Representing 1.69% of Share Capital	Undetermined	For	
Intesa Sanpaolo Spa	28/04/23	Annual	Accounts and Reports	For	For	
Intesa Sanpaolo Spa	28/04/23	Annual	Allocation of Profits/Dividends	For	For	
Intesa Sanpaolo Spa	28/04/23	Annual	Remuneration Policy	For	For	
Intesa Sanpaolo Spa	28/04/23	Annual	Remuneration Report	For	For	
Intesa Sanpaolo Spa	28/04/23	Annual	2023 Annual Incentive Plan	For	For	
Intesa Sanpaolo Spa	28/04/23	Annual	Authority to Repurchase and Reissue Shares To Service Incentive Plans	For	For	
Intesa Sanpaolo Spa	28/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
IREN S.P.A.	04/05/23	Annual	Accounts and Reports	For	For	
IREN S.P.A.	04/05/23	Annual	Allocation of Profits/Dividends	For	For	
IREN S.P.A.	04/05/23	Annual	Remuneration Policy	For	For	
IREN S.P.A.	04/05/23	Annual	Remuneration Report	For	For	
IREN S.P.A.	04/05/23	Annual	Increase in Auditors' Fees	For	For	
IREN S.P.A.	04/05/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Italian Design Brands S.p.A.	16/11/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Italian Exhibition Group S.p.a	28/04/23	Annual	Accounts and Reports	For	For	
Italian Exhibition Group S.p.a	28/04/23	Annual	Allocation of Profits	For	For	
Italian Exhibition Group S.p.a	28/04/23	Annual	Remuneration Policy	For	For	
Italian Exhibition Group S.p.a	28/04/23	Annual	Remuneration Report	For	For	
Italian Exhibition Group S.p.a	28/04/23	Annual	Ratification of Co-Option of Gian Luca Brasini	For	For	
Italian Exhibition Group S.p.a	28/04/23	Annual	Election of the Chair of the Statutory Auditor Board	For	For	
Italian Exhibition Group S.p.a	28/04/23	Annual	Statutory Auditors' Fees	For	For	
Italian Exhibition Group S.p.a	28/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Italian Exhibition Group S.p.a	28/04/23	Annual	List Presented by Amber Capital UK LLP	Undetermined	For	
Italian Exhibition Group S.p.a	28/04/23	Annual	List Presented by Rimini Congressi S.r.l.	Undetermined	Unvoted	
Italian Sea Group	27/04/23	Annual	Accounts and Reports	For	For	
Italian Sea Group	27/04/23	Annual	Allocation of Profits/Dividends	For	For	
Italian Sea Group	27/04/23	Annual	Remuneration Policy	For	Against	Poor overall design
Italian Sea Group	27/04/23	Annual	Remuneration Report	For	Against	Discretionary awards
Italian Sea Group	27/04/23	Annual	Board Size	For	For	
Italian Sea Group	27/04/23	Annual	Board Term Length	For	For	
Italian Sea Group	27/04/23	Annual	Elect Filippo Menchelli as Chair of Board	For	For	
Italian Sea Group	27/04/23	Annual	Directors' Fees	For	For	
Italian Sea Group	27/04/23	Annual	Election of Chair of Board of Statutory Auditors	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Italian Sea Group	27/04/23	Annual	Statutory Auditors' Fees	For	For	
Italian Sea Group	27/04/23	Annual	2026-2028 Long-Term Incentive Plan	For	Against	Discretion to adjust awards; No individual limits
Italian Sea Group	27/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Italian Sea Group	27/04/23	Annual	List presented by GC Holding S.p.A.	Undetermined	Unvoted	
Italian Sea Group	27/04/23	Annual	List presented by Giorgio Armani S.p.A.	Undetermined	Unvoted	
Italian Sea Group	27/04/23	Annual	List presented by Group of Institutional Investors representing 2.75% of Share Capital	Undetermined	For	
Italian Sea Group	27/04/23	Annual	List presented by GC Holding S.p.A.	Undetermined	Abstain	
Italian Sea Group	27/04/23	Annual	List presented by Group of Institutional Investors representing 2.75% of Share Capital	Undetermined	For	
Italian Wine Brands SPA	26/04/23	Annual	Accounts and Reports	For	For	
Italian Wine Brands SPA	26/04/23	Annual	Allocation of Profits/Dividends	For	Abstain	Insufficient information provided
Italian Wine Brands SPA	26/04/23	Annual	Elect Sofia Barbanera	For	For	
Italian Wine Brands SPA	26/04/23	Annual	Election of Statutory Auditors	For	Abstain	Insufficient information provided
Italian Wine Brands SPA	26/04/23	Annual	Election of Chair of Board of Statutory Auditors	For	Abstain	Insufficient information provided
Italian Wine Brands SPA	26/04/23	Annual	Statutory Auditors' Fees	For	Abstain	Insufficient information provided
Italian Wine Brands SPA	26/04/23	Annual	2023-2025 Incentive Plan	For	Against	Not in shareholders' best interests
Italian Wine Brands SPA	26/04/23	Annual	Authority to Repurchase and Reissue Shares to Service 2023-2025 Incentive Plan	For	Against	Linked to a plan we do not support
Italmobiliare Spa	27/04/23	Annual	Accounts and Reports	For	For	
Italmobiliare Spa	27/04/23	Annual	Allocation of Profits/Dividends	For	For	
Italmobiliare Spa	27/04/23	Annual	Remuneration Policy	For	Against	Potential for excessive payouts
Italmobiliare Spa	27/04/23	Annual	Remuneration Report	For	Against	Quantum of CEO remuneration
Italmobiliare Spa	27/04/23	Annual	Board Size	For	For	
Italmobiliare Spa	27/04/23	Annual	Board Term Length	For	For	
Italmobiliare Spa	27/04/23	Annual	Directors' Fees	For	For	
Italmobiliare Spa	27/04/23	Annual	Statutory Auditors' Fees	For	For	
Italmobiliare Spa	27/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Italmobiliare Spa	27/04/23	Annual	2023-2025 Phantom Stock Grant Plan	For	Against	Potential for excessive payouts
Italmobiliare Spa	27/04/23	Annual	List Presented by CFN Generale Fiduciaria S.p.A.	Undetermined	Unvoted	
Italmobiliare Spa	27/04/23	Annual	List Presented by Group of Institutional Investors Representing 6.32% of Share Capital	Undetermined	For	
Italmobiliare Spa	27/04/23	Annual	List Presented by Inarcassa and Fondazione Enpam	Undetermined	Unvoted	
Italmobiliare Spa	27/04/23	Annual	List Presented by CFN Generale Fiduciaria S.p.A.	Undetermined	Abstain	
Italmobiliare Spa	27/04/23	Annual	List Presented by Group of Institutional Investors Representing 6.32% of Share Capital	Undetermined	For	
Italmobiliare Spa	27/04/23	Annual	List Presented by Inarcassa and Fondazione Enpam	Undetermined	Abstain	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Iveco Group N.V	14/04/23	Annual	Accounts and Reports	For	For	
Iveco Group N.V	14/04/23	Annual	Remuneration Report	For	For	
Iveco Group N.V	14/04/23	Annual	Ratification of Executives' Acts	For	For	
Iveco Group N.V	14/04/23	Annual	Ratification of Non-Executives' Acts	For	For	
Iveco Group N.V	14/04/23	Annual	Elect Suzanne Heywood to the Board of Directors	For	For	
Iveco Group N.V	14/04/23	Annual	Elect Gerrit A. Marx to the Board of Directors	For	For	
Iveco Group N.V	14/04/23	Annual	Elect Tufan Erginbilgic to the Board of Directors	For	For	
Iveco Group N.V	14/04/23	Annual	Elect Essimari Kairisto to the Board of Directors	For	For	
Iveco Group N.V	14/04/23	Annual	Elect Linda Knoll to the Board of Directors	For	Against	Affiliate/Insider on compensation committee; Board is not sufficiently independent; Affiliate/Insider on nominating/governance committee
Iveco Group N.V	14/04/23	Annual	Elect Alessandro Nasi to the Board of Directors	For	Against	Insufficient board gender diversity
Iveco Group N.V	14/04/23	Annual	Elect Olof Persson to the Board of Directors	For	For	
Iveco Group N.V	14/04/23	Annual	Elect Benoît Ribadeau-Dumas to the Board of Directors	For	For	
Iveco Group N.V	14/04/23	Annual	Elect Lorenzo Simonelli to the Board of Directors	For	For	
Iveco Group N.V	14/04/23	Annual	Authority to Repurchase Shares	For	For	
Leonardo S.p.A.	08/05/23	Annual	Accounts and Reports; Allocation of Profits/Dividends	For	For	
Leonardo S.p.A.	08/05/23	Annual	Board Size	For	For	
Leonardo S.p.A.	08/05/23	Annual	Board Term Length	For	For	
Leonardo S.p.A.	08/05/23	Annual	Elect Stefano Pontecorvo as Chair of Board	For	For	
Leonardo S.p.A.	08/05/23	Annual	"Directors' Fees"	For	For	
Leonardo S.p.A.	08/05/23	Annual	Remuneration Policy	For	For	
Leonardo S.p.A.	08/05/23	Annual	Remuneration Report	For	For	
Leonardo S.p.A.	08/05/23	Annual	Shareholder Proposal Regarding Change in Order of Nominees for Election of Directors	Undetermined	For	
Leonardo S.p.A.	08/05/23	Annual	List Presented by Ministry of Economy and Finance	Undetermined	Unvoted	
Leonardo S.p.A.	08/05/23	Annual	List Presented by GreenWood Investors LLC	Undetermined	For	
Leonardo S.p.A.	08/05/23	Annual	List Presented by Institutional Investors Representing 1.04% of Share Capital	Undetermined	Unvoted	
LU-VE S.p.A.	28/04/23	Mix	Accounts and Reports	For	For	
LU-VE S.p.A.	28/04/23	Mix	Allocation of Profits/Dividends	For	For	
LU-VE S.p.A.	28/04/23	Mix	Remuneration Policy	For	Against	Poor overall design
LU-VE S.p.A.	28/04/23	Mix	Remuneration Report	For	For	
LU-VE S.p.A.	28/04/23	Mix	Board Size	For	For	
LU-VE S.p.A.	28/04/23	Mix	Board Term Length	For	For	
LU-VE S.p.A.	28/04/23	Mix	Election of Chair of Board	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
LU-VE S.p.A.	28/04/23	Mix	Directors' fees	For	For	
LU-VE S.p.A.	28/04/23	Mix	Statutory Auditors' Fees	For	For	
LU-VE S.p.A.	28/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
LU-VE S.p.A.	28/04/23	Mix	Amendments to Articles	For	For	
LU-VE S.p.A.	28/04/23	Mix	Amendments to Article (Honorary Chair)	For	Against	Insufficient rationale provided
LU-VE S.p.A.	28/04/23	Mix	List presented by Finami S.p.A.	Undetermined	Unvoted	
LU-VE S.p.A.	28/04/23	Mix	List presented by Sofia Holding S.p.A.	Undetermined	Unvoted	
LU-VE S.p.A.	28/04/23	Mix	List presented by Group of Institutional Investors	Undetermined	For	
LU-VE S.p.A.	28/04/23	Mix	List Presented by Finami S.p.A.	Undetermined	Abstain	
LU-VE S.p.A.	28/04/23	Mix	List Presented by Sofia Holding S.p.A.	Undetermined	Abstain	
LU-VE S.p.A.	28/04/23	Mix	List Presented by Group of Institutional Investors	Undetermined	For	
Maire Tecnimont S.p.A.	19/04/23	Mix	Accounts and Reports	For	For	
Maire Tecnimont S.p.A.	19/04/23	Mix	Allocation of Profits/Dividends	For	For	
Maire Tecnimont S.p.A.	19/04/23	Mix	Remuneration Policy	For	For	
Maire Tecnimont S.p.A.	19/04/23	Mix	Remuneration Report	For	For	
Maire Tecnimont S.p.A.	19/04/23	Mix	Ratification of Co-Option of Alessandro Bernini	For	For	
Maire Tecnimont S.p.A.	19/04/23	Mix	2023-2025 Long-Term Incentive Plan	For	For	
Maire Tecnimont S.p.A.	19/04/23	Mix	2023-2025 Employee Stock Purchase Plan	For	For	
Maire Tecnimont S.p.A.	19/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Maire Tecnimont S.p.A.	19/04/23	Mix	Increase in Auditor's Fees	For	For	
Maire Tecnimont S.p.A.	19/04/23	Mix	Amendments to Articles	For	Against	Not in shareholders" best interests
Marr	28/04/23	Annual	Accounts and Reports	For	For	
Marr	28/04/23	Annual	Allocation of Profits/Dividends	For	For	
Marr	28/04/23	Annual	Board Size	For	For	
Marr	28/04/23	Annual	Board Term Length	For	For	
Marr	28/04/23	Annual	Elect Andrea Foschi as Chair of Board	For	For	
Marr	28/04/23	Annual	Directors' Fees	For	For	
Marr	28/04/23	Annual	Statutory Auditors' Fees	For	For	
Marr	28/04/23	Annual	Remuneration Report	For	Against	Discretionary awards; Poorly justified adjustments relating to COVID-19
Marr	28/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Marr	28/04/23	Annual	List Presented by Cremonini S.p.A.	Undetermined	Unvoted	
Marr	28/04/23	Annual	List Presented by Group of Institutional Investors Representing 2.79% of Share Capital	Undetermined	For	
Marr	28/04/23	Annual	List Presented by Cremonini S.p.A.	Undetermined	Abstain	
Marr	28/04/23	Annual	List Presented by Group of Institutional Investors Representing 2.79% of Share Capital	Undetermined	For	



Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
MFE-MediaForEurope	15/03/23	Special	Cancellation of Shares	For	Unvoted	
MFE-MediaForEurope	15/03/23	Special	Merger/Acquisition	For	Unvoted	
Moncler SPA	18/04/23	Annual	Accounts and Reports	For	For	
Moncler SPA	18/04/23	Annual	Allocation of Profits/Dividends	For	For	
Moncler SPA	18/04/23	Annual	Remuneration Report	For	Against	Equity awards to major shareholder; Insufficient response to shareholder dissent
Moncler SPA	18/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Moncler SPA	18/04/23	Annual	Election of the Chair of the Statutory Auditor Board	For	For	
Moncler SPA	18/04/23	Annual	Statutory Auditors' Fees	For	For	
Moncler SPA	18/04/23	Annual	List Presented by Double R S.r.l.	Undetermined	Unvoted	
Moncler SPA	18/04/23	Annual	List Presented by Group of Institutional Investors Representing 1.4% of Share Capital	Undetermined	For	
Nexi S.p.A.	04/05/23	Annual	Accounts and Reports; Allocation of Profits	For	For	
Nexi S.p.A.	04/05/23	Annual	Remuneration Policy	For	For	
Nexi S.p.A.	04/05/23	Annual	Remuneration Report	For	For	
Nexi S.p.A.	04/05/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Nexi S.p.A.	04/05/23	Annual	Ratification of Co-Option of Johannes Korp	For	For	
Orsero S.p.A.	26/04/23	Mix	Amendments to Articles	For	For	
Orsero S.p.A.	26/04/23	Mix	Accounts and Reports	For	For	
Orsero S.p.A.	26/04/23	Mix	Allocation of Profits/Dividends	For	For	
Orsero S.p.A.	26/04/23	Mix	Remuneration Policy	For	For	
Orsero S.p.A.	26/04/23	Mix	Remuneration Report	For	For	
Orsero S.p.A.	26/04/23	Mix	Board Size	For	For	
Orsero S.p.A.	26/04/23	Mix	Board Term Length	For	For	
Orsero S.p.A.	26/04/23	Mix	Elect Paolo Prudenziati as Chair of the Board	For	For	
Orsero S.p.A.	26/04/23	Mix	Directors' Fees	For	For	
Orsero S.p.A.	26/04/23	Mix	Statutory Auditors' Fees	For	For	
Orsero S.p.A.	26/04/23	Mix	2023-2025 Performance Share Plan	For	For	
Orsero S.p.A.	26/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Orsero S.p.A.	26/04/23	Mix	List Presented by FIF Holding S.p.A. and Grupo Fernández S.A.	Undetermined	Unvoted	
Orsero S.p.A.	26/04/23	Mix	List Presented by Praude Asset Management Limited	Undetermined	Unvoted	
Orsero S.p.A.	26/04/23	Mix	List Presented by Group of Institutional Investors representing 4.60% of Share Capital	Undetermined	For	
Orsero S.p.A.	26/04/23	Mix	List Presented by FIF Holding S.p.A.	Undetermined	Abstain	
Orsero S.p.A.	26/04/23	Mix	List Presented by Group of Institutional Investors representing 4.60% of Share Capital	Undetermined	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Orsero S.p.A.	26/04/23	Mix	List Presented by First Capital S.p.A.	Undetermined	Abstain	
Ovs SPA	31/05/23	Mix	Accounts and Reports	For	For	
Ovs SPA	31/05/23	Mix	Allocation of Profits/Dividends	For	For	
Ovs SPA	31/05/23	Mix	Remuneration Policy	For	Against	Insufficient response to shareholder dissent; Poor overall design
Ovs SPA	31/05/23	Mix	Remuneration Report	For	Against	Insufficient response to shareholder dissent; Discretionary bonus awarded
Ovs SPA	31/05/23	Mix	Board Size	For	For	
Ovs SPA	31/05/23	Mix	Board Term Length	For	For	
Ovs SPA	31/05/23	Mix	Elect Franco Moschetti as Chair of the Board	For	For	
Ovs SPA	31/05/23	Mix	Directors' Fees (Board Proposal)	For	For	
Ovs SPA	31/05/23	Mix	Statutory Auditors' Fees	For	For	
Ovs SPA	31/05/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Ovs SPA	31/05/23	Mix	Amendments to Articles	For	For	
Ovs SPA	31/05/23	Mix	List Presented by Tamburi Investment Partners S.p.A., Concerto S.r.l. and String S.r.l.	Undetermined	Unvoted	
Ovs SPA	31/05/23	Mix	List Presented by Group of Institutional Investors Representing 2.5% of Share Capital	Undetermined	For	
Ovs SPA	31/05/23	Mix	List Presented by Tamburi Investment Partners S.p.A., Concerto S.r.l. and String S.r.l.	Undetermined	Abstain	
Ovs SPA	31/05/23	Mix	List Presented by Group of Institutional Investors Representing 2.5% of Share Capital	Undetermined	For	
Pharmanutra S.p.A.	26/04/23	Annual	Accounts and Reports	For	For	
Pharmanutra S.p.A.	26/04/23	Annual	Allocation of Profits/Dividends	For	For	
Pharmanutra S.p.A.	26/04/23	Annual	Remuneration Policy	For	Against	Annual severance payment
Pharmanutra S.p.A.	26/04/23	Annual	Remuneration Report	For	Against	Annual severance payment
Pharmanutra S.p.A.	26/04/23	Annual	Board Size	For	For	
Pharmanutra S.p.A.	26/04/23	Annual	Board Term Length	For	For	
Pharmanutra S.p.A.	26/04/23	Annual	List Presented by ALH S.r.l., RLH S.r.l. and Beda S.r.l.	Undetermined	For	
Pharmanutra S.p.A.	26/04/23	Annual	Directors' Fees	For	For	
Pharmanutra S.p.A.	26/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Philogen S.p.a.	28/04/23	Mix	Accounts and Reports	For	For	
Philogen S.p.a.	28/04/23	Mix	Allocation of Losses	For	For	
Philogen S.p.a.	28/04/23	Mix	Remuneration Policy	For	Against	Equity awards to major shareholder
Philogen S.p.a.	28/04/23	Mix	Remuneration Report	For	Against	Equity awards to major shareholder
Philogen S.p.a.	28/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Philogen S.p.a.	28/04/23	Mix	Amendments to Article (Board Meetings)	For	For	
Philogen S.p.a.	28/04/23	Mix	Amendments to Article (Remuneration)	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Piaggio & C. S.p.A.	18/04/23	Mix	Accounts and Reports	For	For	
Piaggio & C. S.p.A.	18/04/23	Mix	Allocation of Profits/Dividends	For	For	
Piaggio & C. S.p.A.	18/04/23	Mix	Remuneration Policy	For	Against	Insufficient response to shareholder dissent; Poor overall compensation disclosure
Piaggio & C. S.p.A.	18/04/23	Mix	Remuneration Report	For	Against	Insufficient response to shareholder dissent; Poor overall compensation disclosure
Piaggio & C. S.p.A.	18/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Piaggio & C. S.p.A.	18/04/23	Mix	Cancellation of Shares	For	For	
Pirelli & C. S.p.A.	29/06/23	Annual	Accounts and Reports	For	For	
Pirelli & C. S.p.A.	29/06/23	Annual	Allocation of Profits/Dividends	For	For	
Pirelli & C. S.p.A.	29/06/23	Annual	Postponement of Voting on Proposals 3.00, 4.00, 5.00 and 6.00	For	For	
Pirelli & C. S.p.A.	29/06/23	Annual	Board Size	For	For	
Pirelli & C. S.p.A.	29/06/23	Annual	Election of Directors	For	Abstain	Insufficient information provided
Pirelli & C. S.p.A.	29/06/23	Annual	Election of Chair of Board	For	Abstain	Insufficient information provided
Pirelli & C. S.p.A.	29/06/23	Annual	Directors' Fees	For	Abstain	Insufficient information provided
Pirelli & C. S.p.A.	29/06/23	Annual	Remuneration Policy	For	Against	Insufficient response to shareholder dissent; Potential for excessive payouts
Pirelli & C. S.p.A.	29/06/23	Annual	Remuneration Report	For	Against	Insufficient response to shareholder dissent; Quantum of CEO remuneration
Pirelli & C. S.p.A.	29/06/23	Annual	2023-2025 Long-Term Incentive Plan	For	Against	Insufficient response to shareholder dissent
Pirelli & C. S.p.A.	29/06/23	Annual	D&O Insurance Policy	For	Abstain	Insufficient information provided
Pirelli & C. S.p.A.	31/07/23	Annual	Board Size	For	For	
Pirelli & C. S.p.A.	31/07/23	Annual	Elect Jiao Jian as Chair of Board	For	For	
Pirelli & C. S.p.A.	31/07/23	Annual	Directors' Fees	For	Against	Increase is excessive
Pirelli & C. S.p.A.	31/07/23	Annual	Remuneration Policy	For	Against	Insufficient response to shareholder dissent; Potential for excessive payouts
Pirelli & C. S.p.A.	31/07/23	Annual	Remuneration Report	For	Against	Insufficient response to shareholder dissent; Quantum of CEO remuneration
Pirelli & C. S.p.A.	31/07/23	Annual	2023-2025 Long-Term Incentive Plan	For	Against	Insufficient response to shareholder dissent
Pirelli & C. S.p.A.	31/07/23	Annual	D&O Insurance Policy	For	For	
Pirelli & C. S.p.A.	31/07/23	Annual	List presented by Shareholders' Agreement	Undetermined	Unvoted	
Pirelli & C. S.p.A.	31/07/23	Annual	List presented by Group of Institutional Investors representing 1.33% of Share Capital	Undetermined	For	
Prysmian S.p.A.	19/04/23	Mix	Accounts and Reports	For	For	
Prysmian S.p.A.	19/04/23	Mix	Allocation of Profits/Dividends	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Prysmian S.p.A.	19/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Prysmian S.p.A.	19/04/23	Mix	Long-Term Incentive Plan	For	Against	Vesting below median
Prysmian S.p.A.	19/04/23	Mix	Remuneration Policy	For	Against	Vesting below median
Prysmian S.p.A.	19/04/23	Mix	Remuneration Report	For	For	
Prysmian S.p.A.	19/04/23	Mix	Authority to Issue Shares to Service Long-Term Incentive Plan	For	Against	Linked to a plan we do not support
Racing Force S.p.a.	28/04/23	Mix	Accounts and Reports; Allocation of Profits/Dividends	For	For	
Racing Force S.p.a.	28/04/23	Mix	Appointment of Auditor and Authority to Set Fees	For	For	
Racing Force S.p.a.	28/04/23	Mix	2023-2025 Stock Grant Plan	For	For	
Racing Force S.p.a.	28/04/23	Mix	Authority to Issue Shares w/o Preemptive Rights	For	For	
Rai Way S.p.A.	27/04/23	Annual	Accounts and Reports	For	For	
Rai Way S.p.A.	27/04/23	Annual	Allocation of Profits/Dividends	For	For	
Rai Way S.p.A.	27/04/23	Annual	Remuneration Policy	For	Against	Insufficient response to shareholder dissent; Vesting below median
Rai Way S.p.A.	27/04/23	Annual	Remuneration Report	For	Against	Vesting below median
Rai Way S.p.A.	27/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Rai Way S.p.A.	27/04/23	Annual	Board Size	For	For	
Rai Way S.p.A.	27/04/23	Annual	Board Term Length	For	For	
Rai Way S.p.A.	27/04/23	Annual	Elect Giuseppe Pasciucchio as Chair of Board	For	For	
Rai Way S.p.A.	27/04/23	Annual	Directors' Fees	For	Abstain	Insufficient information provided
Rai Way S.p.A.	27/04/23	Annual	Increase in Auditor's Fees	For	For	
Rai Way S.p.A.	27/04/23	Annual	Appointment of Auditor and Authority to Set Fees	For	For	
Rai Way S.p.A.	27/04/23	Annual	List Presented by RAI - Radiotelevisione Italiana S.p.A.	Undetermined	Unvoted	
Rai Way S.p.A.	27/04/23	Annual	List Presented by Group of Shareholders	Undetermined	For	
Recordati SpA	21/04/23	Annual	Accounts and Reports	For	For	
Recordati SpA	21/04/23	Annual	Allocation of Profits/Dividends	For	For	
Recordati SpA	21/04/23	Annual	Election of Chair of Board of Statutory Auditors	For	For	
Recordati SpA	21/04/23	Annual	Statutory Auditors' Fees	For	For	
Recordati SpA	21/04/23	Annual	Remuneration Policy	For	For	
Recordati SpA	21/04/23	Annual	Remuneration Report	For	For	
Recordati SpA	21/04/23	Annual	Cancellation of 2021-2023 Stock Option Plan; Approval of 2023-2025 Performance Share Plan	For	For	
Recordati SpA	21/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Recordati SpA	21/04/23	Annual	List presented by Rossini S.a r.l.	Undetermined	Unvoted	
Recordati SpA	21/04/23	Annual	List presented by Group of Institutional Investors representing 0.52% of Share Capital	Undetermined	For	
Reply Spa	20/04/23	Annual	Accounts and Reports	For	For	
Reply Spa	20/04/23	Annual	Allocation of Profits/Dividends	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Reply Spa	20/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Reply Spa	20/04/23	Annual	Directors' Fees	For	For	
Reply Spa	20/04/23	Annual	Remuneration Policy	For	For	
Reply Spa	20/04/23	Annual	Remuneration Report	For	For	
Reway Group S.p.A	28/04/23	Annual	Accounts and Reports	For	For	
Reway Group S.p.A	28/04/23	Annual	Allocation of Profits	For	For	
Reway Group S.p.A	28/04/23	Annual	Presentation of Accounts and Reports (Consolidated)	For	For	
Reway Group S.p.A	28/04/23	Annual	Presentation of Consolidated Pro Forma Report	For	For	
Reway Group S.p.A	28/04/23	Annual	Other Business	For	Against	Granting unfettered discretion is unwise
Reway Group S.p.A	10/11/23	Annual	Merger by Acquisition (SE.GI. S.p.A.)	For	For	
Reway Group S.p.A	10/11/23	Annual	Review of Auditor's Mandate	For	For	
Saes Getters Spa	28/04/23	Special	Election of Common Representative of Savings Shareholders; Approval of Term Length and Fees	For	Unvoted	
Saes Getters Spa	31/05/23	Special	Conversion of Saving Shares into Ordinary Shares	For	For	
Saipem Spa	03/05/23	Annual	Accounts and Reports	For	For	
Saipem Spa	03/05/23	Annual	Allocation of Losses	For	For	
Saipem Spa	03/05/23	Annual	Ratification of Co-Option of Two Directors	For	For	
Saipem Spa	03/05/23	Annual	Election of Chair of Board of Statutory Auditors	For	For	
Saipem Spa	03/05/23	Annual	Statutory Auditors' Fees	For	For	
Saipem Spa	03/05/23	Annual	Remuneration Policy	For	For	
Saipem Spa	03/05/23	Annual	Remuneration Report	For	For	
Saipem Spa	03/05/23	Annual	2023-2025 Long-Term Incentive Plan	For	For	
Saipem Spa	03/05/23	Annual	Authority to Repurchase Shares to Service 2023-2025 Long-Term Incentive Plan	For	For	
Saipem Spa	03/05/23	Annual	"List Presented by Shareholders' Agreement"	Undetermined	Unvoted	
Saipem Spa	03/05/23	Annual	"List Presented by Group of Institutional Investors Representing 1.92% of Share Capital"	Undetermined	For	
Saipem Spa	13/12/23	Special	Authority to Issue Shares w/o Preemptive Rights	For	For	
Salcef Group S.p.a	27/04/23	Annual	Accounts and Reports	For	For	
Salcef Group S.p.a	27/04/23	Annual	Allocation of Profits/Dividends	For	For	
Salcef Group S.p.a	27/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Salcef Group S.p.a	27/04/23	Annual	Remuneration Policy	For	For	
Salcef Group S.p.a	27/04/23	Annual	Remuneration Report	For	For	
Salcef Group S.p.a	27/04/23	Annual	2023-2026 Stock Grant Plan	For	Against	Short vesting period
Salcef Group S.p.a	27/04/23	Annual	2023-2024 Performance Share Plan	For	Against	Short vesting period
Salcef Group S.p.a	27/04/23	Annual	Approval of Meeting Regulations	For	For	
Salvatore Ferragamo S.p.A.	26/04/23	Mix	Accounts and Reports	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Salvatore Ferragamo S.p.A.	26/04/23	Mix	Allocation of Profits/Dividends	For	For	
Salvatore Ferragamo S.p.A.	26/04/23	Mix	2023-2025 Performance and Restricted Share Plan	For	Against	Individual limits not disclosed
Salvatore Ferragamo S.p.A.	26/04/23	Mix	Amendment to Restricted Share Plan	For	For	
Salvatore Ferragamo S.p.A.	26/04/23	Mix	Remuneration Policy	For	Against	Poor overall design; Poor overall compensation disclosure
Salvatore Ferragamo S.p.A.	26/04/23	Mix	Remuneration Report	For	Against	Poor overall design; Excessive compensation
Salvatore Ferragamo S.p.A.	26/04/23	Mix	Election of Chair of Board of Statutory Auditors	For	For	
Salvatore Ferragamo S.p.A.	26/04/23	Mix	Statutory Auditors' Fees	For	For	
Salvatore Ferragamo S.p.A.	26/04/23	Mix	Elect Laura Donnini	For	For	
Salvatore Ferragamo S.p.A.	26/04/23	Mix	Increase in Auditor's Fees	For	For	
Salvatore Ferragamo S.p.A.	26/04/23	Mix	Amendments to Article 5	For	For	
Salvatore Ferragamo S.p.A.	26/04/23	Mix	List Presented by Ferragamo Finanziaria S.p.A.	Undetermined	Unvoted	
Salvatore Ferragamo S.p.A.	26/04/23	Mix	List Presented by Group of Institutional Investors Representing 1.24% of Share Capital	Undetermined	For	
Sanlorenzo S.p.a.	27/04/23	Annual	Accounts and Reports	For	For	
Sanlorenzo S.p.a.	27/04/23	Annual	Allocation of Profits/Dividends	For	For	
Sanlorenzo S.p.a.	27/04/23	Annual	Restriction of Extraordinary Reserves	For	For	
Sanlorenzo S.p.a.	27/04/23	Annual	Remuneration Policy	For	For	
Sanlorenzo S.p.a.	27/04/23	Annual	Remuneration Report	For	Against	Increase is excessive
Sanlorenzo S.p.a.	27/04/23	Annual	Board Size	For	For	
Sanlorenzo S.p.a.	27/04/23	Annual	Election of One/Two Directors	For	Abstain	Insufficient information provided
Sanlorenzo S.p.a.	27/04/23	Annual	Board Term Length	For	Abstain	Insufficient information provided
Sanlorenzo S.p.a.	27/04/23	Annual	Directors' Fees	For	Abstain	Insufficient information provided
Sanlorenzo S.p.a.	12/12/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Saras Raffinerie Sarde SPA	28/04/23	Mix	Accounts and Reports	For	For	
Saras Raffinerie Sarde SPA	28/04/23	Mix	Allocation of Profits/Dividends	For	For	
Saras Raffinerie Sarde SPA	28/04/23	Mix	Board Size	For	For	
Saras Raffinerie Sarde SPA	28/04/23	Mix	Board Term Length	For	For	
Saras Raffinerie Sarde SPA	28/04/23	Mix	Directors' Fees	For	For	
Saras Raffinerie Sarde SPA	28/04/23	Mix	Authorisation of Competing Activities	For	Against	Potential conflict of interests
Saras Raffinerie Sarde SPA	28/04/23	Mix	Appointment of Auditor and Authority to Set Fees (PricewaterhouseCoopers; Preferred Option)	For	For	
Saras Raffinerie Sarde SPA	28/04/23	Mix	Remuneration Policy	For	Against	Insufficient response to shareholder dissent
Saras Raffinerie Sarde SPA	28/04/23	Mix	Remuneration Report	For	Against	Insufficient response to shareholder dissent; Excessive termination package
Saras Raffinerie Sarde SPA	28/04/23	Mix	Amendments to Article 2 (Meeting Regulations)	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Saras Raffinerie Sarde SPA	28/04/23	Mix	Amendments to Article 12 (Virtual Meetings)	For	For	
Saras Raffinerie Sarde SPA	28/04/23	Mix	List Presented by Shareholders' Agreement	Undetermined	Unvoted	
Saras Raffinerie Sarde SPA	28/04/23	Mix	List Presented by Group of Institutional Investors Representing 2.39% of Share Capital	Undetermined	For	
Seco S.p.a.	27/04/23	Mix	Accounts and Reports	For	For	
Seco S.p.a.	27/04/23	Mix	Allocation of Profits/Dividends	For	For	
Seco S.p.a.	27/04/23	Mix	Remuneration Policy	For	For	
Seco S.p.a.	27/04/23	Mix	Remuneration Report	For	Against	Discretionary awards; Poor overall compensation disclosure
Seco S.p.a.	27/04/23	Mix	Ratification of Co-Option of Two Directors	For	For	
Seco S.p.a.	27/04/23	Mix	Proposal to Supplement Aggregate Board Remuneration	For	For	
Seco S.p.a.	27/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Seco S.p.a.	27/04/23	Mix	Shareholder Proposal Regarding Boar Size; Election of Emanuela Sala	For	For	
Seco S.p.a.	27/04/23	Mix	Shareholder Proposal regarding Amendments to Article 16 (Board of Directors)	For	For	
Seri Industrial	04/05/23	Annual	Accounts and Reports; Allocation of Profits and Dividends	For	For	
Seri Industrial	04/05/23	Annual	Remuneration Policy	For	Against	Insufficient response to shareholder dissent; Poor overall design
Seri Industrial	04/05/23	Annual	Remuneration Report	For	Against	Increase is excessive; Equity awards to major shareholder
Sesa S.p.A.	28/08/23	Mix	Accounts and Reports	For	For	
Sesa S.p.A.	28/08/23	Mix	Allocation of Profits/Dividends	For	For	
Sesa S.p.A.	28/08/23	Mix	Remuneration Policy	For	Against	Retests performance targets/reprices options; Equity awards to major shareholder; Insufficient response to shareholder dissent
Sesa S.p.A.	28/08/23	Mix	Remuneration Report	For	Against	Retests performance targets/reprices options; Equity awards to major shareholder
Sesa S.p.A.	28/08/23	Mix	2024-2026 Stock Grant Plan	For	Against	Retests performance targets/reprices options; Short vesting period; Potential equity awards to major shareholders
Sesa S.p.A.	28/08/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Sesa S.p.A.	28/08/23	Mix	Amendments to Article 6 (Share Capital)	For	For	
Sesa S.p.A.	28/08/23	Mix	Authority to Issue Shares to Service Long-Term Incentive Plan	For	Against	Linked to a plan we do not support
Sogefi Spa	21/04/23	Annual	Accounts and Reports	For	For	
Sogefi Spa	21/04/23	Annual	Allocation of Losses	For	For	
Sogefi Spa	21/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Sogefi Spa	21/04/23	Annual	Remuneration Policy	Against	Against	
Sogefi Spa	21/04/23	Annual	Remuneration Report	Against	Against	
Sogefi Spa	21/04/23	Annual	2023 Stock Grant Plan	Against	Against	
Sol Spa	10/05/23	Annual	Accounts and Reports	For	For	
Sol Spa	10/05/23	Annual	Allocation of Profits/Dividends	For	For	
Sol Spa	10/05/23	Annual	Remuneration Policy	For	Against	Increase is excessive
Sol Spa	10/05/23	Annual	Remuneration Report	For	For	
Sol Spa	10/05/23	Annual	"Directors' Fees"	For	For	
Sol Spa	10/05/23	Annual	Statutory Auditors' Fees	For	For	
Sol Spa	10/05/23	Annual	List Presented by Gas and Technologies World B.V.	Undetermined	Unvoted	
Sol Spa	10/05/23	Annual	List Presented by Group of Institutional Investors Representing 2.04% of Share Capital	Undetermined	For	
Space3 S.p.A	27/04/23	Annual	Accounts and Reports	For	For	
Space3 S.p.A	27/04/23	Annual	Allocation of Profits/Dividends	For	For	
Space3 S.p.A	27/04/23	Annual	Remuneration Policy	For	For	
Space3 S.p.A	27/04/23	Annual	Remuneration Report	For	For	
Space3 S.p.A	27/04/23	Annual	Board Size	For	For	
Space3 S.p.A	27/04/23	Annual	Board Term Length	For	For	
Space3 S.p.A	27/04/23	Annual	Directors' fees	For	For	
Space3 S.p.A	27/04/23	Annual	List presented by Aquafin Holding S.p.A.	Undetermined	Unvoted	
Space3 S.p.A	27/04/23	Annual	List presented by Group of Institutional Investors	Undetermined	For	
ST Microelectronics	24/05/23	Annual	Remuneration Report	For	For	
ST Microelectronics	24/05/23	Annual	Accounts and Reports	For	For	
ST Microelectronics	24/05/23	Annual	Allocation of Dividends	For	For	
ST Microelectronics	24/05/23	Annual	Ratification of Management Board Acts	For	For	
ST Microelectronics	24/05/23	Annual	Ratification of Supervisory Board Acts	For	For	
ST Microelectronics	24/05/23	Annual	Equity Grant - CEO	For	For	
ST Microelectronics	24/05/23	Annual	Elect Yann Delabrière to the Supervisory Board	For	For	
ST Microelectronics	24/05/23	Annual	Elect Ana de Pro Gonzalo to the Supervisory Board	For	For	
ST Microelectronics	24/05/23	Annual	Elect Frédéric Sanchez to the Supervisory Board	For	For	
ST Microelectronics	24/05/23	Annual	Elect Maurizio Tamagnini to the Supervisory Board	For	For	
ST Microelectronics	24/05/23	Annual	Elect Hélène Vletter-van Dort to the Supervisory Board	For	For	
ST Microelectronics	24/05/23	Annual	Elect Paolo Visca to the Supervisory Board	For	For	
ST Microelectronics	24/05/23	Annual	Authority to Repurchase Shares	For	For	
ST Microelectronics	24/05/23	Annual	Authority to Issue Shares w/ or w/o Preemptive Rights	For	For	
Star7 SpA	27/04/23	Mix	Accounts and Reports	For	For	



Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Star7 SpA	27/04/23	Mix	Allocation of Profits/Dividends	For	For	
Star7 SpA	27/04/23	Mix	Amendments to Articles (Corporate Purpose)	For	Abstain	Insufficient information provided
Stellantis N.V	13/04/23	Annual	Remuneration Report Excluding Pre-Merger Legacy Matters	For	Against	Equity awards to major shareholder
Stellantis N.V	13/04/23	Annual	Remuneration Report (Pre-Merger Legacy Matter)	For	Against	Poorly justified awards
Stellantis N.V	13/04/23	Annual	Accounts and Reports	For	For	
Stellantis N.V	13/04/23	Annual	Allocation of Dividends	For	For	
Stellantis N.V	13/04/23	Annual	Ratification of Board Acts	For	Abstain	Oversight Concerns
Stellantis N.V	13/04/23	Annual	Elect Benoît Ribadeau-Dumas to the Board of Directors	For	For	
Stellantis N.V	13/04/23	Annual	Appointment of Auditor (FY2023)	For	For	
Stellantis N.V	13/04/23	Annual	Appointment of Auditor (FY2024)	For	For	
Stellantis N.V	13/04/23	Annual	Remuneration Policy	For	For	
Stellantis N.V	13/04/23	Annual	Authority to Issue Shares w/ Preemptive Rights	For	For	
Stellantis N.V	13/04/23	Annual	Authority to Suppress Preemptive Rights	For	For	
Stellantis N.V	13/04/23	Annual	Authority to Repurchase Shares	For	For	
Stellantis N.V	13/04/23	Annual	Cancellation of Shares	For	For	
Tamburi Investment Partners	27/04/23	Annual	Accounts and Reports	For	For	
Tamburi Investment Partners	27/04/23	Annual	Allocation of Profits/Dividends	For	For	
Tamburi Investment Partners	27/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Tamburi Investment Partners	27/04/23	Annual	Remuneration Report	For	Against	Excessive compensation; Poor overall design
Tamburi Investment Partners	27/04/23	Annual	2023-2025 Performance Share Plan	For	Against	Potential for excessive payouts
TechnogymS.p.A.	05/05/23	Mix	Accounts and Reports	For	For	
TechnogymS.p.A.	05/05/23	Mix	Allocation of Profits/Dividends	For	For	
TechnogymS.p.A.	05/05/23	Mix	Remuneration Policy	For	Against	Retests performance targets/reprices options; Insufficient response to shareholder dissent
TechnogymS.p.A.	05/05/23	Mix	Remuneration Report	For	Against	Retests performance targets/reprices options
TechnogymS.p.A.	05/05/23	Mix	Increase in Auditor's Fees	For	For	
TechnogymS.p.A.	05/05/23	Mix	2023-2025 Performance Share Plan	For	Against	Poor overall design
TechnogymS.p.A.	05/05/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
TechnogymS.p.A.	05/05/23	Mix	Authority to Issue Shares to Service 2023-2025 Performance Share Plan	For	Against	Linked to a plan we do not support
Tenaris S.A.	03/05/23	Annual	Board and Auditor Report	For	For	
Tenaris S.A.	03/05/23	Annual	Consolidated Accounts and Reports	For	For	
Tenaris S.A.	03/05/23	Annual	Accounts and Reports	For	For	
Tenaris S.A.	03/05/23	Annual	Allocation of Dividends	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Tenaris S.A.	03/05/23	Annual	Ratification of Board Acts	For	Against	Insufficient response to shareholder dissent
Tenaris S.A.	03/05/23	Annual	Election of Directors (Slate)	For	Against	Board is not sufficiently independent; Combined chairman and managing director/CEO; Governance concerns
Tenaris S.A.	03/05/23	Annual	Directors' Fees	For	For	
Tenaris S.A.	03/05/23	Annual	Remuneration Report	For	Against	Insufficient response to shareholder dissent; Poor overall compensation disclosure
Tenaris S.A.	03/05/23	Annual	Appointment of Auditor and Authority to Set Fees	For	For	
Tenaris S.A.	03/05/23	Annual	Appointment of Auditor (FY2024)	For	For	
Tenaris S.A.	03/05/23	Annual	Authorisation of Electronic Communication	For	For	
Tinexta	21/04/23	Annual	Accounts and Reports	For	For	
Tinexta	21/04/23	Annual	Allocation of Profits/Dividends	For	For	
Tinexta	21/04/23	Annual	Remuneration Policy	For	For	
Tinexta	21/04/23	Annual	Remuneration Report	For	Against	Insufficient response to shareholder dissent
Tinexta	21/04/23	Annual	Elect Umberto Bocchino as Alternate Statutory Auditor	For	For	
Tinexta	21/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Tinexta	21/04/23	Annual	2023-2025 Performance Shares Plan	For	For	
Tod's Spa	19/04/23	Annual	Accounts and Reports	For	For	
Tod's Spa	19/04/23	Annual	Allocation of Profits	For	For	
Tod's Spa	19/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
Tod's Spa	19/04/23	Annual	Remuneration Report	For	Against	Poor overall compensation disclosure
Unicredit Spa	31/03/23	Mix	Accounts and Reports	For	For	
Unicredit Spa	31/03/23	Mix	Allocation of Profits/Dividends	For	For	
Unicredit Spa	31/03/23	Mix	Elimination of Negative Reserves	For	For	
Unicredit Spa	31/03/23	Mix	Authority to Repurchase Shares	For	For	
Unicredit Spa	31/03/23	Mix	Remuneration Policy	For	Against	Increase is excessive; Adjustment mechanism on share conversion price
Unicredit Spa	31/03/23	Mix	Remuneration Report	For	For	
Unicredit Spa	31/03/23	Mix	2023 Group Incentive System	For	Against	Adjustment mechanism on share conversion price
Unicredit Spa	31/03/23	Mix	Amendment of Maximum Variable Pay Ratio	For	For	
Unicredit Spa	31/03/23	Mix	Board Size	For	For	
Unicredit Spa	31/03/23	Mix	Authority to Issue Shares to Implement 2017-2019 Long-Term Incentive Plan	For	For	
Unicredit Spa	31/03/23	Mix	Authority to Issue Shares to Implement 2022 Group Incentive System	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
Unicredit Spa	31/03/23	Mix	Cancellation of Shares	For	For	
Unicredit Spa	27/10/23	Mix	Authority to Repurchase Shares	For	For	
Unicredit Spa	27/10/23	Mix	Cancellation of Shares	For	For	
Unicredit Spa	27/10/23	Mix	Amendments to Articles Regarding the Adoption of One-Tier Board Structure	For	For	
Unidata S.p.a	14/04/23	Mix	Accounts and Reports	For	For	
Unidata S.p.a	14/04/23	Mix	Allocation of Profits/Dividends	For	For	
Unidata S.p.a	14/04/23	Mix	Approval Transfer of Listing on Euronext Milano	For	For	
Unidata S.p.a	14/04/23	Mix	Election of Two Directors	For	Abstain	Insufficient information provided
Unidata S.p.a	14/04/23	Mix	Election of Statutory Auditors	For	Abstain	Insufficient information provided
Unidata S.p.a	14/04/23	Mix	Statutory Auditors' Fees	For	Abstain	Insufficient information provided
Unidata S.p.a	14/04/23	Mix	Appointment of Auditor	For	For	
Unidata S.p.a	14/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
Unidata S.p.a	14/04/23	Mix	Adoption of New Articles	For	Against	Not in shareholders' best interests
Unidata S.p.a	28/11/23	Mix	Board Size	For	For	
Unidata S.p.a	28/11/23	Mix	Elect Luigi Rizzi as Effective Statutory Auditor	For	For	Insufficient information provided
Unidata S.p.a	28/11/23	Mix	Elect Alberto Tron as Alternate Statutory Auditor	Undetermined	For	Insufficient information provided
Unidata S.p.a	28/11/23	Mix	Stock Split	For	For	
Unidata S.p.a	28/11/23	Mix	Transfer of Reserves to Increase Share Capital	For	For	
Unipol Gruppo S.p.A.	28/04/23	Annual	Accounts and Reports	For	For	
Unipol Gruppo S.p.A.	28/04/23	Annual	Allocation of Profits/Dividends	For	For	
Unipol Gruppo S.p.A.	28/04/23	Annual	Remuneration Policy	For	For	
Unipol Gruppo S.p.A.	28/04/23	Annual	Remuneration Report	For	Against	Insufficient response to shareholder dissent; Excessive compensation
Unipol Gruppo S.p.A.	28/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
UnipolSai S.p.A.	27/04/23	Mix	Accounts and Reports	For	For	
UnipolSai S.p.A.	27/04/23	Mix	Allocation of Profits/Dividends	For	For	
UnipolSai S.p.A.	27/04/23	Mix	Remuneration Policy	For	For	
UnipolSai S.p.A.	27/04/23	Mix	Remuneration Report	For	For	
UnipolSai S.p.A.	27/04/23	Mix	Authority to Repurchase and Reissue Shares	For	For	
UnipolSai S.p.A.	27/04/23	Mix	Amendments to Articles 6	For	For	
UnipolSai S.p.A.	27/04/23	Mix	Amendments to Articles 27	For	For	
WeBuild S.p.A.	27/04/23	Annual	Accounts and Reports	For	For	
WeBuild S.p.A.	27/04/23	Annual	Statutory Auditors' Fees	For	Abstain	Insufficient information provided
WeBuild S.p.A.	27/04/23	Annual	Appointment of Auditor (Preferred Option: PricewaterhouseCoopers)	For	For	
WeBuild S.p.A.	27/04/23	Annual	Authority to Set Auditor's Fees	For	For	

Issuer Name	Meeting Date	Meeting Type	Proposal Description	Management Recommendation	Vote Instruction	Vote Note
WeBuild S.p.A.	27/04/23	Annual	Amendment to the 2020-2022 Long Term Incentive Plan	For	Against	Amendment is not in best interests of shareholders
WeBuild S.p.A.	27/04/23	Annual	Remuneration Policy	For	For	
WeBuild S.p.A.	27/04/23	Annual	Remuneration Report	For	Against	Quantum of CEO remuneration
WeBuild S.p.A.	27/04/23	Annual	"Amendments to 2021-2030 Antidilutive Warrants Regulations"	For	For	
WeBuild S.p.A.	27/04/23	Annual	Ratification of Co-Option of Two Directors	For	For	
WeBuild S.p.A.	27/04/23	Annual	Shareholder Proposal Regarding Postponement of Ratification of Co-option of Andrea Alghisi and Francesco Renato Mele	Undetermined	Against	Not in shareholders' best interests
WeBuild S.p.A.	27/04/23	Annual	Allocation of Profits/Dividends	For	For	
WeBuild S.p.A.	27/04/23	Annual	Shareholder Proposal Regarding Allocation of Dividends	Undetermined	Against	Not in shareholders' best interests
WeBuild S.p.A.	27/04/23	Annual	List Presented by Salini S.p.A. and CDP Equity S.p.A.	Undetermined	Unvoted	
WeBuild S.p.A.	27/04/23	Annual	List Presented by Inarcassa	Undetermined	For	
WeBuild S.p.A.	27/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
WeBuild S.p.A.	27/04/23	Annual	Shareholder Proposal Regarding the Authority to Repurchase and Reissue Shares	Undetermined	Against	Not in shareholders' best interests
WIIT SpA	04/05/23	Annual	Accounts and Reports	For	For	
WIIT SpA	04/05/23	Annual	Allocation of Profits/Dividends	For	For	
WIIT SpA	04/05/23	Annual	Ratification of Co-Option of Chiara Grossi	For	For	
WIIT SpA	04/05/23	Annual	Remuneration Policy	For	Against	Poor overall design; Insufficient response to shareholder dissent
WIIT SpA	04/05/23	Annual	Remuneration Report	For	Against	Insufficient response to shareholder dissent; Poor overall design
WIIT SpA	04/05/23	Annual	Authority to Repurchase and Reissue Shares	For	For	
WIIT SpA	04/05/23	Annual	2023-2027 RSU Plan	For	Against	Short vesting period; Short performance period
Zignago Vetro	28/04/23	Annual	Accounts and Reports	For	For	
Zignago Vetro	28/04/23	Annual	Allocation of Profits/Dividends	For	For	
Zignago Vetro	28/04/23	Annual	Remuneration Policy	For	For	
Zignago Vetro	28/04/23	Annual	Remuneration Report	For	Against	Increase is excessive
Zignago Vetro	28/04/23	Annual	Authority to Repurchase and Reissue Shares	For	For	