



Contents	المحتويات
A) Investment Fund Information	أ) معلومات صندوق الاستثمار
B) Fund Performance	ب) أداء الصندوق
C) Fund Manager	ج) مدير الصندوق
D) Custodian	د) أمين الحفظ
E) Fund Operator	هـ) مشغل الصندوق
F) Auditor	و) مراجع الحسابات
G) Financial Statements	ز) القوائم المالية
H) Zakat Calculations	ح) حساب الزكاة
Annex – Exercised Voting Rights	ملحق – ممارسات التصويت السنوية

A) Investment Fund Information

أ) معلومات صندوق الاستثمار

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

B) Fund Performance

ب) أداء الصندوق

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

السنة	2021	2022	2023	Year
صافي قيمة أصول الصندوق*	81,772,383	60,183,000	51,341,205	NAV*
صافي قيمة أصول الصندوق لكل وحدة*	3.66	3.19	3.32	NAV per Unit*
أعلى سعر وحدة*	3.67	3.61	3.33	Highest Price per Unit*
أقل سعر وحدة*	3.01	2.77	2.91	Lowest Price per Unit *
عدد الوحدات	22,314,096	18,881,000	15,447,615	Number of Units
قيمة الأرباح الموزعة لكل وحدة	N/A	N/A	N/A	Income Distribution Per Unit
نسبة الرسوم والمصروفات	2.18%	2.22%	2.34%	Fees & Expense Ratio
نسبة الأصول المقرضة من إجمالي قيمة الأصول، ومدة انكشافها وتاريخ استحقاقها (إن وجدت)	N/A	N/A	N/A	Percentage of borrowed assets from the total asset value, the period of their exposure period and due date (if any)

*In US Dollar

*بالدولار الأمريكي

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

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

الفترة	1 Year سنة	3 Years 3 سنوات	5 Years 5 سنوات	Since Inception منذ التأسيس	Period
عائد الصندوق %	4.27	1.80	8.29	5.32	Return %
عائد المؤشر %	5.72	4.18	10.86	7.02	Benchmark %

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

السنة	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Year
عائد الصندوق %	16.30	4.44	-12.34	14.07	-0.05	21.56	16.12	16.33	-13.02	4.27	Return %
عائد المؤشر %	16.54	6.82	-7.50	17.78	3.09	26.62	16.99	17.51	-8.99	5.72	Benchmark %

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

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

Fees and Expenses	ألف دولار USD'000	النسبة المئوية %	الرسوم والمصروفات
Management Fees	1,005	1.85%	أتعاب الإدارة
VAT on Management Fees	151	0.28%	ضريبة القيمة المضافة على أتعاب الإدارة
Custodian Fees	55	0.10%	رسوم الحفظ
Auditor Fees	11	0.01%	أتعاب مراجع الحسابات
Fund Admin Expenses	46	0.09%	مصاريف العمليات الإدارية
CMA Fees	2	0.00%	رسوم هيئة السوق المالية
Tadawul Fees	1	0.00%	رسوم نشر معلومات الصندوق على موقع تداول
Shariah Committee Fees	8	0.01%	أتعاب خدمات اللجنة الشرعية
Independent Fund Board Remunerations	6	0.00%	مكافآت أعضاء مجلس إدارة الصندوق المستقلين
Total Fees and Expenses	1,285	2.34%	مجموع الرسوم والمصاريف

3) Material Changes

3) تغيرات جوهرية حدثت خلال الفترة

There were no material changes that occurred during the period.

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

4) Exercising of Voting Rights

4) ممارسات التصويت السنوية

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

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

5) Fund Board Annual Report

5) تقرير مجلس إدارة الصندوق السنوي

a. Names of Fund Board Members

أ. أسماء أعضاء مجلس إدارة الصندوق

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

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

b. A brief about the fund board members' qualifications

ب. نبذة عن مؤهلات أعضاء مجلس إدارة الصندوق

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

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

King Fahd University of Petroleum and Minerals and MBA from Prince Sultan University.

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

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

Mohammed Al Oyaidi: He is the founder of OCPAs, has more than 15 years of experience in the area of capital markets, accounting, auditing and risk management. He has also worked in some international companies and agencies such as KPMG, Ernst & Young, the World Bank Group and the Saudi Capital Market Authority. He received a Master of Business Administration from Oklahoma City University and a Bachelor's degree in Accounting from King Saud University. He was awarded CPA Fellowship as well as SOCPA Fellowship. Aloyaidi is Business Valuer certified by Saudi Authority for Accredited Valuers (TAQEEM).

c. Roles and responsibilities of the Fund Board

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

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

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

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

محمد العبيدي: مؤسس مكتب العبيدي محاسبون ومراجعون قانونيون، يمتلك خبرة أكثر من (15) عام في السوق المالية والمحاسبة والمراجعة وإدارة المخاطر. سبق له العمل في بعض بيوت الخبرة العالمية مثل شركة كي بي إم جي (KPMG)، وارنست آند يونغ (Ernst & Young)، والبنك الدولي، وهيئة السوق المالية السعودية. حصل على ماجستير إدارة أعمال من جامعة مدينة أوكلاهوما، وشهادة البكالوريوس في المحاسبة من جامعة الملك سعود وزمالة المحاسبين القانونيين الأمريكية (CPA)، وزمالة الهيئة السعودية للمحاسبين القانونيين (SOCPA)، وهو مقيم منشآت معتمد لدى الهيئة السعودية للمقيمين المعتمدين.

ج. أدوار مجلس إدارة الصندوق ومسؤولياته

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

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

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

d. Remuneration of fund board members

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

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

Members of the Fund Board may be members of other funds that may seek investment objectives similar to those of the Fund. Therefore, in the exercise of its business, a member of the Fund Board may find himself in a situation of potential conflict of duties or interests with one or more funds. However, in such cases, the member shall take into account his obligations to act in the best interests of the Unitholders to the maximum practicable extent and not to overlook his obligations to his other clients when he considers any investment that may involve a potential conflict of interest, and in situations requiring voting, that Member shall refrain from doing so. To the date of issuing the Terms and Conditions, there is no significant business or other interest to the

وإدارته للصندوق، إضافةً إلى التأكد من توافق ما سبق مع أحكام لائحة صناديق الاستثمار.

7. التأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالكي الوحدات وفقاً لشروط وأحكام الصندوق، وأحكام لائحة صناديق الاستثمار.
8. الاطلاع على التقرير المتضمن تقييم أداء وجودة الخدمات المقدمة من الأطراف المعنية بتقديم الخدمات الجوهرية للصندوق المشار إليه في الفقرة (ل) من المادة (9) من لائحة صناديق الاستثمار؛ وذلك للتأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالك الوحدات وفقاً لشروط وأحكام الصندوق وما ورد في لائحة صناديق الاستثمار.
9. تقييم آلية تعامل مدير الصندوق مع المخاطر المتعلقة بأصول الصندوق وفقاً لسياسات وإجراءات مدير الصندوق حيال رصد المخاطر المتعلقة بالصندوق وكيفية التعامل معها.
10. العمل بأمانة وحسن نية واهتمام ومهارة وعناية وحرص وبما يحقق مصلحة مالكي الوحدات.
11. الموافقة على تعيين مراجع الحسابات بعد ترشيحه من قبل مدير الصندوق.
12. تدوين محاضر الاجتماعات التي تشتمل على جميع وقائع الاجتماعات والقرارات التي اتخذها مجلس إدارة الصندوق.
13. الاطلاع على التقرير المتضمن جميع الشكاوى والإجراءات المتخذة حيالها المشار إليه في الفقرة (م) من المادة (9) من لائحة صناديق الاستثمار؛ وذلك للتأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالكي الوحدات وفقاً لشروط وأحكام الصندوق وما ورد في لائحة صناديق الاستثمار.

د. مكافآت أعضاء مجلس إدارة الصندوق

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

هـ. تعارض المصالح بين مصالح عضو مجلس إدارة الصندوق

ومصالح الصندوق

يجوز لأعضاء مجلس إدارة الصندوق أن يكونوا أعضاء من حين لآخر لصناديق أخرى قد تنشأ أهدافاً استثمارية مماثلة لتلك الخاصة بالصندوق. ولذلك، فمن الممكن أن يجد أحد أعضاء مجلس إدارة الصندوق، في نطاق ممارسته لأعماله، أنه في موقف ينطوي على تعارض محتمل في الواجبات أو المصالح مع واحد أو أكثر من الصناديق. وعلى أي حال، ففي تلك الحالات سوف يراعي عضو مجلس الإدارة التزاماته بالتصرف بما يحقق أقصى مصالح مالكي الوحدات المعنيين إلى أقصى درجة ممكنة عملياً، وعدم إغفال التزاماته تجاه عملائه الآخرين عند الاطلاع بأي استثمار قد ينطوي على تعارض محتمل في المصالح، وفي الحالات التي تتطلب التصويت سوف يمتنع ذلك العضو عن ذلك. علماً أنه إلى تاريخ إعداد الشروط والأحكام، لا يوجد أي نشاط عمل أو مصلحة أخرى مهمة لأعضاء

members of the Fund Board, which is likely to conflict with the interests of the Fund.

مجلس إدارة الصندوق أو أعضاء مجلس إدارة الصندوق يُحتمل تعارضها مع مصالح الصندوق.

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

و. جدول يوضح جميع مجالس إدارة الصناديق التي يشارك فيها عضو مجلس الصندوق

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

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

The Fund's Board of Directors held three meetings during 2023. The following is a summary of the key decisions approved and the matters discussed by the Fund's Board of Directors:

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

عقد مجلس إدارة الصندوق ثلاثة اجتماعات خلال العام 2023م، وفيما يلي ملخصاً لأهم القرارات التي تم إقرارها والمواضيع التي تمت مناقشتها من قبل مجلس إدارة الصندوق:

- مناقشة تحقيق الصندوق لأهدافه وأدائه خلال العام.

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

C) Fund Manager

ج) مدير الصندوق

1) Name and address of the Fund Manager	1) اسم مدير الصندوق، وعنوانه
SNB Capital Company	شركة الأهلي المالية
King Saud Road, P.O. Box 22216, Riyadh 11495, Saudi Arabia	طريق الملك سعود، ص.ب. 22216، الرياض 11495، المملكة العربية السعودية
Tel: +966 920000232	هاتف: +966 920000232
Website: www.alahlicapital.com	الموقع الإلكتروني: www.alahlicapital.com
2) Names and addresses of Sub-Manager / Investment Adviser	2) اسم وعنوان مدير الصندوق من الباطن و/أو مستشارين الاستثمار (إن وجد)

Acadian Asset Management
260 Franklin Street, Boston, MA 02110.

3) Investment Activities during the period	3) أنشطة الاستثمار خلال الفترة
During the year the fund maintained an underweight stance in the US and Japan, and an overweight stance in Continental Europe.	خلال العام، حافظ الصندوق على مستوى تعرض أقل من المؤشر في الولايات المتحدة واليابان، بينما حافظ على مستوى تعرض أعلى في أوروبا.

4) Report of investment fund's performance during the period	4) تقرير الأداء خلال الفترة
Fund Performance 4.27%	أداء الصندوق 4.27%
Benchmark Performance 5.72%	أداء المؤشر 5.72%
The fund underperformed the benchmark by 145 bps.	انخفض أداء الصندوق عن أداء المؤشر بفارق 145 نقطة أساس.

5) Terms & Conditions Material Changes	5) تغيرات حدثت في شروط وأحكام الصندوق
1. Non- fundamental Changes: as shown below: First: Amending the Fund's summary. Second: Updating the auditor information (where applicable). Third: Appointing Tax adviser and Adding his information (where applicable). Fourth: Amending subparagraph (f) in paragraph (4) "The Main Risks of Investing in the Fund". Fifth: Amending subparagraphs (a, f) in paragraph (9) "Fees, Charges and Expenses". Sixth: Amending subparagraph (a) in paragraph (21) "Fund Manager". Seventh: Amending subparagraph (a) in paragraph (25) "Shariah Committee".	1. تغيرات غير أساسية: كما هو موضح أدناه: أولاً: تحديث ملخص الصندوق. ثانياً: تحديث معلومات مراجع الحسابات (حيثما ينطبق). ثالثاً: تعيين مستشار ضريبي وإضافة المعلومات اللازمة له حيثما ينطبق. رابعاً: تحديث الفقرة الفرعية (و) من الفقرة الرئيسية (4) " قائمة المخاطر الرئيسية للاستثمار في الصندوق ". خامساً: تحديث الفقرات الفرعية (أ، و) من الفقرة الرئيسية (9) "مقابل الخدمات والعمولات والأتعاب". سادساً: تحديث الفقرة الفرعية (أ) من الفقرة الرئيسية (21) " اسم مدير الصندوق وواجباته ومسؤولياته ". سابعاً: تحديث الفقرة الفرعية (أ) من الفقرة الرئيسية (25) " اللجنة الشرعية".

6) Any other information that would enable unitholders to make an informed judgment about the fund's activities during the period	6) أي معلومة أخرى من شأنها أن تمكن مالكي الوحدات من اتخاذ قرار مدروس ومبني على معلومات كافية بشأن أنشطة الصندوق خلال الفترة
None.	لا يوجد.

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

D) Custodian أمين الحفظ

1) Name and address of custodian The Northern Trust Company of Saudi Arabia Floor 20, Kingdom Tower, Olaya, 12214-9597 Riyadh, Saudi Arabia Tel.: +96614167922 Website: www.northerntrust.com	1) اسم أمين الحفظ، وعنوانه شركة نورذن ترست العربية السعودية الدور 20، برج المملكة طريق العروبة – العليا، الرياض 12214-9597 المملكة العربية السعودية هاتف: +96614167922 الموقع الإلكتروني: www.northerntrust.com
2) Custodian's duties and responsibilities <ul style="list-style-type: none"> - Notwithstanding the delegation by a custodian to one or more third parties under the provisions of Investment Funds Regulations or the Capital Market Institutions Regulations, the custodian shall remain fully responsible for compliance with its responsibilities in accordance to the provisions of Investment Funds Regulations. - The custodian shall be held responsible to the fund manager and unitholders for any losses caused to the 	2) واجبات ومسؤوليات أمين الحفظ <ul style="list-style-type: none"> - يعد أمين الحفظ مسؤولاً عن التزاماته وفقاً لأحكام لائحة صناديق الاستثمار، سواء قام بتأدية مسؤولياته بشكل مباشر أم كلف بها طرفاً ثالثاً بموجب أحكام لائحة صناديق الاستثمار أو لائحة مؤسسات السوق المالية. - يعد أمين الحفظ مسؤولاً تجاه مدير الصندوق ومالكي الوحدات عن خسائر الصندوق الناجمة بسبب احتياله أو إهماله أو سوء تصرفه المتعمد أو تقصيره المتعمد. - يعد أمين الحفظ مسؤولاً عن حفظ أصول الصندوق وحمايتها لصالح مالكي الوحدات، وهو مسؤول كذلك عن اتخاذ جميع الإجراءات الإدارية اللازمة فيما يتعلق بحفظ أصول الصندوق.

investment fund due to the custodian fraud, negligence, misconduct or willful default.

- The custodian shall be responsible for taking custody and protecting the fund's assets on behalf of unitholders, and taking all necessary administrative measures in relation to the custody of the fund's assets.

E) Fund Operator

٥) مشغل الصندوق

1) Name and address of fund operator

١) اسم مشغل الصندوق، وعنوانه

SNB Capital Company

King Saud Road, P.O. Box 22216, Riyadh 11495,

Saudi Arabia

Tel: +966 920000232

Website: www.alahlicapital.com

شركة الأهلي المالية

طريق الملك سعود، ص.ب. 22216، الرياض 11495،

المملكة العربية السعودية

هاتف: +966 920000232

الموقع الإلكتروني: www.alahlicapital.com

2) Operator's duties and responsibilities

٢) واجبات ومسؤوليات مشغل الصندوق

- In relation to investment funds, the fund operator shall be responsible for operating the investment fund.
- The fund operator must maintain the books and records related to the operation of the fund it operates.
- The fund operator must establish a register of unitholders and must maintain it in the Kingdom in accordance to the Investment Funds Regulations.
- The fund operator shall be responsible for the process of dividends distribution (if available) to unitholders.
- The fund operator must process requests for subscriptions, redemption and transfer according to the fund's Terms & Conditions.
- The fund operator shall be responsible for calculating the price of the units and valuing the assets of the fund. In so doing, the fund operator shall conduct a full and fair valuation according to the fund's Terms & Conditions.

- يكون مشغل الصندوق مسؤولاً عن تشغيل الصندوق.
- يقوم مشغل الصندوق بالاحتفاظ بالدفاتر والسجلات ذات الصلة بتشغيل الصندوق.
- يقوم مشغل الصندوق بإعداد وتحديث سجلّ بالكي الوحدات وحفظه في المملكة وفقاً لمتطلبات لائحة صناديق الاستثمار.
- يُعدّ مشغل الصندوق مسؤولاً عن عملية توزيع الأرباح (إن وجدت) حسب سياسة التوزيع المنصوص عليها في شروط وأحكام الصندوق.
- يقوم مشغل الصندوق بإجراءات الاشتراك والاسترداد والتحويل حسب المنصوص عليها في شروط وأحكام الصندوق.
- يُعدّ مشغل الصندوق مسؤولاً عن تقييم أصول الصندوق تقييماً كاملاً وعادلاً وحساب سعر وحدات الصندوق حسب ما ورد في شروط وأحكام الصندوق.

F) Auditor

٦) مراجع الحسابات

Name and Address of Auditor

KPMG Professional Services

Riyadh Front – Airport Road P.O Box. 92876, Riyadh 11663,

Saudi Arabia

Tel: +966118748500

Website: www.kpmg.com/sa

اسم مراجع الحسابات، عنوانه

كي بي إم جي للخدمات المهنية

واجهة الرياض – طريق المطار ص.ب. 92876، الرياض 11663 المملكة العربية

السعودية

هاتف: +966118748500

الموقع الإلكتروني: www.kpmg.com/sa

G) Financial Statements

٧) القوائم المالية

As shown below in the financial statements section.

كما هو موضح أدناه في قسم القوائم المالية.

H) Zakat Calculations

ح حساب الزكاة

New regulations effective during the year

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

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

During the current year, the Fund Manager has completed the registration of the Fund with ZATCA and submitted information declaration on time and the due ZAKAT amount for the year ended 31 December 2023 for the fund units was amounted to 0.3195 Saudi Riyal per unit".

الوائح الجديدة سارية المفعول خلال العام

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

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

خلال العام الحالي، أكمل مدير الصندوق عملية تسجيل الصندوق لدى الهيئة وتم تقديم إعلان المعلومات في الوقت المناسب وكان مبلغ الزكاة الواجب أدائه للعام المالي المنتهي في 31 ديسمبر 2023 عن وحدات الصندوق 0.3195 ريال سعودي عن كل وحدة".

Annex - Exercised Voting Rights

ملحق - ممارسات التصويت السنوية

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Novartis AG	03/07/2023	Switzerland	Accept Financial Statements and Statutory Reports	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Approve Discharge of Board and Senior Management	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Approve Allocation of Income and Dividends of CHF 3.20 per Share	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Approve CHF 63.1 Million Reduction in Share Capital via Cancellation of Repurchased Shares	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Authorize Repurchase of up to CHF 10 Billion in Issued Share Capital	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Amend Articles Re: Electronic Participation; Virtual-Only Shareholder Meetings	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Amend Articles of Association	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Amend Articles of Association	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Approve Remuneration of Directors in the Amount of CHF 8.8 Million	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Approve Maximum Remuneration of Executive Committee in the Amount of CHF 90 Million	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Approve Remuneration Report	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reelect Joerg Reinhardt as Director and Board Chair	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reelect Nancy Andrews as Director	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reelect Ton Buechner as Director	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reelect Patrice Bula as Director	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reelect Elizabeth Doherty as Director	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reelect Bridgette Heller as Director	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reelect Daniel Hochstrasser as Director	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Novartis AG	03/07/2023	Switzerland	Reelect Frans van Houten as Director	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reelect Simon Moroney as Director	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reelect Ana de Pro Gonzalo as Director	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reelect Charles Sawyers as Director	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reelect William Winters as Director	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Elect John Young as Director	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reappoint Patrice Bula as Member of the Compensation Committee	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reappoint Bridgette Heller as Member of the Compensation Committee	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reappoint Simon Moroney as Member of the Compensation Committee	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Reappoint William Winters as Member of the Compensation Committee	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Ratify KPMG AG as Auditors	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Designate Peter Zahn as Independent Proxy	Mgmt	For
Novartis AG	03/07/2023	Switzerland	Transact Other Business (Voting)	Mgmt	For
Agilent Technologies, Inc.	03/15/2023	USA	Elect Director Heidi K. Kunz	Mgmt	For
Agilent Technologies, Inc.	03/15/2023	USA	Elect Director Susan H. Rataj	Mgmt	For
Agilent Technologies, Inc.	03/15/2023	USA	Elect Director George A. Scangos	Mgmt	For
Agilent Technologies, Inc.	03/15/2023	USA	Elect Director Dow R. Wilson	Mgmt	For
Agilent Technologies, Inc.	03/15/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Agilent Technologies, Inc.	03/15/2023	USA	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For
Agilent Technologies, Inc.	03/15/2023	USA	Provide Right to Call Special Meeting	Mgmt	For
Agilent Technologies, Inc.	03/15/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Carl Zeiss Meditec AG	03/22/2023	Germany	Management Proposals	Mgmt	
Carl Zeiss Meditec AG	03/22/2023	Germany	Receive Financial Statements and Statutory Reports for Fiscal Year 2021/22 (Non-Voting)	Mgmt	
Carl Zeiss Meditec AG	03/22/2023	Germany	Approve Allocation of Income and Dividends of EUR 1.10 per Share	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Approve Discharge of Management Board for Fiscal Year 2021/22	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Approve Discharge of Supervisory Board for Fiscal Year 2021/22	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022/23	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Amend Articles Re: Management Board Composition	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Amend Articles Re: Supervisory Board Composition	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Amend Articles Re: Supervisory Board Chair	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Amend Articles Re: Supervisory Board Meetings	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Carl Zeiss Meditec AG	03/22/2023	Germany	Amend Articles Re: Supervisory Board Resolutions	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Amend Articles Re: Supervisory Board Committees	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Elect Karl Lamprecht to the Supervisory Board	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Elect Tania von der Goltz to the Supervisory Board	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Elect Christian Mueller to the Supervisory Board	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Elect Peter Kameritsch to the Supervisory Board	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Elect Isabel De Paoli to the Supervisory Board	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Elect Torsten Reitze to the Supervisory Board	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Approve Remuneration Policy	Mgmt	For
Carl Zeiss Meditec AG	03/22/2023	Germany	Shareholder Proposal Submitted by Carl Zeiss AG	Mgmt	
Carl Zeiss Meditec AG	03/22/2023	Germany	Approve Remuneration Report	SH	For
Orion Oyj	03/22/2023	Finland	Open Meeting	Mgmt	
Orion Oyj	03/22/2023	Finland	Call the Meeting to Order	Mgmt	
Orion Oyj	03/22/2023	Finland	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	
Orion Oyj	03/22/2023	Finland	Acknowledge Proper Convening of Meeting	Mgmt	
Orion Oyj	03/22/2023	Finland	Prepare and Approve List of Shareholders	Mgmt	
Orion Oyj	03/22/2023	Finland	Receive Financial Statements and Statutory Reports	Mgmt	
Orion Oyj	03/22/2023	Finland	Accept Financial Statements and Statutory Reports	Mgmt	For
Orion Oyj	03/22/2023	Finland	Approve Allocation of Income and Dividends of EUR 1.60 Per Share; Approve Charitable Donations of up to EUR 350,000	Mgmt	For
Orion Oyj	03/22/2023	Finland	Approve Discharge of Board, President and CEO	Mgmt	For
Orion Oyj	03/22/2023	Finland	Approve Remuneration Report (Advisory Vote)	Mgmt	For
Orion Oyj	03/22/2023	Finland	Approve Remuneration of Directors in the Amount of EUR 100,000 for Chairman, EUR 61,000 for Vice Chairman and Chairman of the Committees, and EUR 50,000 for Other Directors; Approve Meeting Fees	Mgmt	For
Orion Oyj	03/22/2023	Finland	Fix Number of Directors at Eight	Mgmt	For
Orion Oyj	03/22/2023	Finland	Reelect Kari Jussi Aho, Maziar Mike Doustdar, Ari Lehtoranta, Veli-Matti Mattila, Hilpi Rautelin, Eija Ronkainen, Mikael Silvennoinen (Chair) and Karen Lykke Sorensen as Directors	Mgmt	For
Orion Oyj	03/22/2023	Finland	Approve Remuneration of Auditors	Mgmt	For
Orion Oyj	03/22/2023	Finland	Ratify KPMG as Auditors	Mgmt	For
Orion Oyj	03/22/2023	Finland	Allow Shareholder Meetings to be Held by Electronic Means Only	Mgmt	For
Orion Oyj	03/22/2023	Finland	Approve Issuance of up to 14 Million Class B Shares without Preemptive Rights	Mgmt	For
Orion Oyj	03/22/2023	Finland	Close Meeting	Mgmt	
Novo Nordisk A/S	03/23/2023	Denmark	Receive Report of Board	Mgmt	
Novo Nordisk A/S	03/23/2023	Denmark	Accept Financial Statements and Statutory Reports	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Approve Allocation of Income and Dividends of DKK 8.15 Per Share	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Approve Remuneration Report (Advisory Vote)	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Novo Nordisk A/S	03/23/2023	Denmark	Approve Remuneration of Directors in the Aggregate Amount of DKK 20.2 Million	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Approve Remuneration of Directors in the Amount of DKK 3.1 Million for the Chairman, DKK 1.56 Million for the Vice Chairman, and DKK 784,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Amendment to Remuneration Policy for Board of Directors and Executive Management	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Reelect Helge Lund as Board Chairman	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Reelect Henrik Poulsen as Vice Chairman	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Reelect Laurence Debroux as Director	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Reelect Andreas Fibig as Director	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Reelect Sylvie Gregoire as Director	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Reelect Kasim Kutay as Director	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Reelect Christina Law as Director	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Reelect Martin Mackay as Director	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Ratify Deloitte as Auditor	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Approve DKK 5 Million Reduction in Share Capital via Share Cancellation of B Shares	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Authorize Share Repurchase Program	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Approve Creation of DKK 45.1 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 45.1 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 45.1 Million	Mgmt	For
Novo Nordisk A/S	03/23/2023	Denmark	Shareholder Proposals Submitted by Kritiske Aktionærer	Mgmt	
Novo Nordisk A/S	03/23/2023	Denmark	Product Pricing Proposal	SH	Against
Novo Nordisk A/S	03/23/2023	Denmark	Other Business	Mgmt	
Revenio Group Oyj	03/23/2023	Finland	Open Meeting	Mgmt	
Revenio Group Oyj	03/23/2023	Finland	Call the Meeting to Order	Mgmt	
Revenio Group Oyj	03/23/2023	Finland	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	
Revenio Group Oyj	03/23/2023	Finland	Acknowledge Proper Convening of Meeting	Mgmt	
Revenio Group Oyj	03/23/2023	Finland	Prepare and Approve List of Shareholders	Mgmt	
Revenio Group Oyj	03/23/2023	Finland	Receive Financial Statements and Statutory Reports	Mgmt	
Revenio Group Oyj	03/23/2023	Finland	Accept Financial Statements and Statutory Reports	Mgmt	For
Revenio Group Oyj	03/23/2023	Finland	Approve Allocation of Income and Dividends of EUR 0.36 Per Share	Mgmt	For
Revenio Group Oyj	03/23/2023	Finland	Approve Discharge of Board and President	Mgmt	For
Revenio Group Oyj	03/23/2023	Finland	Approve Remuneration Report (Advisory Vote)	Mgmt	For
Revenio Group Oyj	03/23/2023	Finland	Approve Remuneration of Directors in the Amount of EUR 60,000 for Chairman, EUR 45,000 for Vice Chair and EUR 30,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For
Revenio Group Oyj	03/23/2023	Finland	Fix Number of Directors at Five	Mgmt	For
Revenio Group Oyj	03/23/2023	Finland	Elect Arne Boye Nielsen, Bill Ostman, Pekka Tammela, Ann-Christine Sundell and Riad Sherif as Directors	Mgmt	For
Revenio Group Oyj	03/23/2023	Finland	Approve Remuneration of Auditors	Mgmt	For
Revenio Group Oyj	03/23/2023	Finland	Ratify Deloitte as Auditor	Mgmt	For
Revenio Group Oyj	03/23/2023	Finland	Amend Articles Re: Board Size; General Meeting Place and Remote Voting	Mgmt	For
Revenio Group Oyj	03/23/2023	Finland	Authorize Share Repurchase Program	Mgmt	For
Revenio Group Oyj	03/23/2023	Finland	Approve Issuance of up to 2.7 Million Shares without Preemptive Rights	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Revenio Group Oyj	03/23/2023	Finland	Close Meeting	Mgmt	
Genmab A/S	03/29/2023	Denmark	Receive Report of Board	Mgmt	
Genmab A/S	03/29/2023	Denmark	Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Approve Allocation of Income and Omission of Dividends	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Approve Remuneration Report (Advisory Vote)	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Reelect Deirdre P. Connelly as Director	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Reelect Pernille Erenbjerg as Director	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Reelect Rolf Hoffmann as Director	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Reelect Elizabeth O'Farrell as Director	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Reelect Paolo Paoletti as Director	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Reelect Anders Gersel Pedersen as Director	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 900,000 for Vice Chairman, and DKK 600,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Amend Remuneration Policy	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Amendment to Remuneration Policy for Board of Directors and Executive Management	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Authorize Share Repurchase Program	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For
Genmab A/S	03/29/2023	Denmark	Other Business	Mgmt	
Recordati SpA	04/21/2023	Italy	Ordinary Business	Mgmt	
Recordati SpA	04/21/2023	Italy	Management Proposals	Mgmt	
Recordati SpA	04/21/2023	Italy	Accept Financial Statements and Statutory Reports	Mgmt	For
Recordati SpA	04/21/2023	Italy	Approve Allocation of Income	Mgmt	For
Recordati SpA	04/21/2023	Italy	Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt	
Recordati SpA	04/21/2023	Italy	Slate 1 Submitted by Rossini Sarl	SH	None
Recordati SpA	04/21/2023	Italy	Slate 2 Submitted by Institutional Investors (Assogestioni)	SH	None
Recordati SpA	04/21/2023	Italy	Appoint Chairman of Internal Statutory Auditors	SH	None
Recordati SpA	04/21/2023	Italy	Shareholder Proposals Submitted by Rossini Sarl	Mgmt	
Recordati SpA	04/21/2023	Italy	Approve Remuneration of Directors	SH	None
Recordati SpA	04/21/2023	Italy	Management Proposals	Mgmt	
Recordati SpA	04/21/2023	Italy	Approve Remuneration Policy	Mgmt	For
Recordati SpA	04/21/2023	Italy	Approve Second Section of the Remuneration Report	Mgmt	For
Recordati SpA	04/21/2023	Italy	Approve Performance Shares Plan 2023-2025	Mgmt	For
Recordati SpA	04/21/2023	Italy	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For
Recordati SpA	04/21/2023	Italy	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None
Medistim ASA	04/24/2023	Norway	Approve Notice of Meeting and Agenda; Registration of Attending Shareholders and Proxies	Mgmt	For
Medistim ASA	04/24/2023	Norway	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For
Medistim ASA	04/24/2023	Norway	Accept Annual Report	Mgmt	For
Medistim ASA	04/24/2023	Norway	Accept Financial Statements and Statutory Reports	Mgmt	For
Medistim ASA	04/24/2023	Norway	Approve Allocation of Income; Authorize Board to Distribute Dividends of NOK 4.5 Per Share	Mgmt	For
Medistim ASA	04/24/2023	Norway	Approve Remuneration Statement	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Medistim ASA	04/24/2023	Norway	Approve Remuneration of Auditors	Mgmt	For
Medistim ASA	04/24/2023	Norway	Amend Articles Re: Number of Board Members (3-7)	Mgmt	For
Medistim ASA	04/24/2023	Norway	Elect Oyvin Broymmer as Director	Mgmt	For
Medistim ASA	04/24/2023	Norway	Elect Jon H. Hoem as Director	Mgmt	For
Medistim ASA	04/24/2023	Norway	Elect Ole Jesper Dahlberg as Director	Mgmt	For
Medistim ASA	04/24/2023	Norway	Elect Anna Ahlberg as Director	Mgmt	For
Medistim ASA	04/24/2023	Norway	Approve Remuneration of Directors in the Amount of NOK 475,000 for Chairman and NOK 265,000 for Other Directors	Mgmt	For
Medistim ASA	04/24/2023	Norway	Elect Bjorn H. Rasmussen as Member of Nominating Committee	Mgmt	For
Medistim ASA	04/24/2023	Norway	Approve Remuneration of Nominating Committee	Mgmt	For
Medistim ASA	04/24/2023	Norway	Approve Remuneration of Remuneration Committee	Mgmt	For
Medistim ASA	04/24/2023	Norway	Approve Remuneration of Audit Committee	Mgmt	For
Medistim ASA	04/24/2023	Norway	Approve Financial Assistance to Senior Executives in Connection with Purchase of Shares Under a Long-Term Incentive Agreement	Mgmt	For
Medistim ASA	04/24/2023	Norway	Approve Creation of NOK 458,433 Pool of Capital without Preemptive Rights	Mgmt	For
Medistim ASA	04/24/2023	Norway	Authorize Share Repurchase Program	Mgmt	For
Bio-Rad Laboratories, Inc.	04/25/2023	USA	Elect Director Melinda Litherland	Mgmt	For
Bio-Rad Laboratories, Inc.	04/25/2023	USA	Elect Director Arnold A. Pinkston	Mgmt	For
Bio-Rad Laboratories, Inc.	04/25/2023	USA	Ratify KPMG LLP as Auditors	Mgmt	For
Bio-Rad Laboratories, Inc.	04/25/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Bio-Rad Laboratories, Inc.	04/25/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years
Bio-Rad Laboratories, Inc.	04/25/2023	USA	Report on Political Contributions and Expenditures	SH	Against
AstraZeneca Plc	04/27/2023	United Kingdom	Accept Financial Statements and Statutory Reports	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Approve Dividends	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Authorise Board to Fix Remuneration of Auditors	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Re-elect Michel Demare as Director	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Re-elect Pascal Soriot as Director	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Re-elect Aradhana Sarin as Director	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Re-elect Philip Broadley as Director	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Re-elect Euan Ashley as Director	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Re-elect Deborah DiSanzo as Director	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Re-elect Diana Layfield as Director	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Re-elect Sheri McCoy as Director	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Re-elect Tony Mok as Director	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Re-elect Nazneen Rahman as Director	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Re-elect Andreas Rummelt as Director	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Re-elect Marcus Wallenberg as Director	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Approve Remuneration Report	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Authorise UK Political Donations and Expenditure	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Authorise Issue of Equity	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
AstraZeneca Plc	04/27/2023	United Kingdom	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Authorise Market Purchase of Ordinary Shares	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For
AstraZeneca Plc	04/27/2023	United Kingdom	Adopt New Articles of Association	Mgmt	For
Biotage AB	04/27/2023	Sweden	Open Meeting	Mgmt	
Biotage AB	04/27/2023	Sweden	Elect Chairman of Meeting	Mgmt	For
Biotage AB	04/27/2023	Sweden	Prepare and Approve List of Shareholders	Mgmt	For
Biotage AB	04/27/2023	Sweden	Approve Agenda of Meeting	Mgmt	For
Biotage AB	04/27/2023	Sweden	Designate Inspector(s) of Minutes of Meeting	Mgmt	For
Biotage AB	04/27/2023	Sweden	Acknowledge Proper Convening of Meeting	Mgmt	For
Biotage AB	04/27/2023	Sweden	Receive CEO's Report	Mgmt	
Biotage AB	04/27/2023	Sweden	Receive Financial Statements and Statutory Reports	Mgmt	
Biotage AB	04/27/2023	Sweden	Accept Financial Statements and Statutory Reports	Mgmt	For
Biotage AB	04/27/2023	Sweden	Approve Allocation of Income and Dividends of SEK 1.60 Per Share	Mgmt	For
Biotage AB	04/27/2023	Sweden	Approve Discharge of Board and President	Mgmt	For
Biotage AB	04/27/2023	Sweden	Determine Number of Members (7) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors	Mgmt	For
Biotage AB	04/27/2023	Sweden	Approve Remuneration of Directors in the Amount of SEK 750,000 for Chair and SEK 310,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For
Biotage AB	04/27/2023	Sweden	Reelect Torben Jorgensen (Chairman), Peter Ehrenheim, Asa Hedin, Mark Bradley and Karen Lykke Sorensen as Directors; Elect Kieran Murphy and Kugan Sathyanandarajah as New Directors	Mgmt	For
Biotage AB	04/27/2023	Sweden	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For
Biotage AB	04/27/2023	Sweden	Authorize Chairman of Board and Representatives of Three of Company's Largest Shareholders to Serve on Nominating Committee	Mgmt	For
Biotage AB	04/27/2023	Sweden	Approve Remuneration Report	Mgmt	For
Biotage AB	04/27/2023	Sweden	Approve Issuance of 14 Million Shares in Connection with Acquisition of Astrea and Nanopareil	Mgmt	For
Biotage AB	04/27/2023	Sweden	Approve Issuance of up to 15 Percent of Issued Common Shares without Preemptive Rights (Primary Proposal)	Mgmt	For
Biotage AB	04/27/2023	Sweden	Approve Issuance of up to 10 Percent of Issued Common Shares without Preemptive Rights (Secondary Proposal)	Mgmt	For
Biotage AB	04/27/2023	Sweden	Close Meeting	Mgmt	
Inspire Medical Systems, Inc.	04/27/2023	USA	Elect Director Cynthia B. Burks	Mgmt	For
Inspire Medical Systems, Inc.	04/27/2023	USA	Elect Director Gary L. Ellis	Mgmt	For
Inspire Medical Systems, Inc.	04/27/2023	USA	Elect Director Georgia Garino-Melenikiotou	Mgmt	For
Inspire Medical Systems, Inc.	04/27/2023	USA	Elect Director Dana G. Mead, Jr.	Mgmt	For
Inspire Medical Systems, Inc.	04/27/2023	USA	Ratify Ernst & Young LLP as Auditors	Mgmt	For
Inspire Medical Systems, Inc.	04/27/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Intuitive Surgical, Inc.	04/27/2023	USA	Elect Director Craig H. Barratt	Mgmt	For
Intuitive Surgical, Inc.	04/27/2023	USA	Elect Director Joseph C. Beery	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Intuitive Surgical, Inc.	04/27/2023	USA	Elect Director Gary S. Guthart	Mgmt	For
Intuitive Surgical, Inc.	04/27/2023	USA	Elect Director Amal M. Johnson	Mgmt	For
Intuitive Surgical, Inc.	04/27/2023	USA	Elect Director Don R. Kania	Mgmt	For
Intuitive Surgical, Inc.	04/27/2023	USA	Elect Director Amy L. Ladd	Mgmt	For
Intuitive Surgical, Inc.	04/27/2023	USA	Elect Director Keith R. Leonard, Jr.	Mgmt	For
Intuitive Surgical, Inc.	04/27/2023	USA	Elect Director Alan J. Levy	Mgmt	For
Intuitive Surgical, Inc.	04/27/2023	USA	Elect Director Jami Dover Nachtsheim	Mgmt	For
Intuitive Surgical, Inc.	04/27/2023	USA	Elect Director Monica P. Reed	Mgmt	For
Intuitive Surgical, Inc.	04/27/2023	USA	Elect Director Mark J. Rubash	Mgmt	For
Intuitive Surgical, Inc.	04/27/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Intuitive Surgical, Inc.	04/27/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Intuitive Surgical, Inc.	04/27/2023	USA	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For
Intuitive Surgical, Inc.	04/27/2023	USA	Report on Gender/Racial Pay Gap	SH	Against
Johnson & Johnson	04/27/2023	USA	Elect Director Darius Adamczyk	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Elect Director Mary C. Beckerle	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Elect Director D. Scott Davis	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Elect Director Jennifer A. Doudna	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Elect Director Joaquin Duato	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Elect Director Marillyn A. Hewson	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Elect Director Paula A. Johnson	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Elect Director Hubert Joly	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Elect Director Mark B. McClellan	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Elect Director Anne M. Mulcahy	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Elect Director Mark A. Weinberger	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Elect Director Nadja Y. West	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Johnson & Johnson	04/27/2023	USA	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For
Johnson & Johnson	04/27/2023	USA	Adopt Mandatory Arbitration Bylaw - Withdrawn	SH	
Johnson & Johnson	04/27/2023	USA	Report on Government Financial Support and Equitable Access to Covid-19 Products	SH	Against
Johnson & Johnson	04/27/2023	USA	Adopt Policy to Include Legal and Compliance Costs in Incentive Compensation Metrics	SH	Against
Johnson & Johnson	04/27/2023	USA	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against
Pfizer Inc.	04/27/2023	USA	Elect Director Ronald E. Blaylock	Mgmt	For
Pfizer Inc.	04/27/2023	USA	Elect Director Albert Bourla	Mgmt	For
Pfizer Inc.	04/27/2023	USA	Elect Director Susan Desmond-Hellmann	Mgmt	For
Pfizer Inc.	04/27/2023	USA	Elect Director Joseph J. Echevarria	Mgmt	For
Pfizer Inc.	04/27/2023	USA	Elect Director Scott Gottlieb	Mgmt	For
Pfizer Inc.	04/27/2023	USA	Elect Director Helen H. Hobbs	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Pfizer Inc.	04/27/2023	USA	Elect Director Susan Hockfield	Mgmt	For
Pfizer Inc.	04/27/2023	USA	Elect Director Dan R. Littman	Mgmt	For
Pfizer Inc.	04/27/2023	USA	Elect Director Shantanu Narayen	Mgmt	For
Pfizer Inc.	04/27/2023	USA	Elect Director Suzanne Nora Johnson	Mgmt	For
Pfizer Inc.	04/27/2023	USA	Elect Director James Quincey	Mgmt	For
Pfizer Inc.	04/27/2023	USA	Elect Director James C. Smith	Mgmt	For
Pfizer Inc.	04/27/2023	USA	Ratify KPMG LLP as Auditors	Mgmt	For
Pfizer Inc.	04/27/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Pfizer Inc.	04/27/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Pfizer Inc.	04/27/2023	USA	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against
Pfizer Inc.	04/27/2023	USA	Require Independent Board Chair	SH	Against
Pfizer Inc.	04/27/2023	USA	Report on Feasibility of Intellectual Property Transfer to Boost Covid-19 Vaccine Production	SH	Against
Pfizer Inc.	04/27/2023	USA	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against
Pfizer Inc.	04/27/2023	USA	Report on Political Expenditures Congruence	SH	Against
Abbott Laboratories	04/28/2023	USA	Elect Director Robert J. Alpern	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Elect Director Claire Babineaux-Fontenot	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Elect Director Sally E. Blount	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Elect Director Robert B. Ford	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Elect Director Paola Gonzalez	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Elect Director Michelle A. Kumbier	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Elect Director Darren W. McDew	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Elect Director Nancy McKinstry	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Elect Director Michael G. O'Grady	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Elect Director Michael F. Roman	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Elect Director Daniel J. Starks	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Elect Director John G. Stratton	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Ratify Ernst & Young LLP as Auditors	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Abbott Laboratories	04/28/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Abbott Laboratories	04/28/2023	USA	Reduce Ownership Threshold for Shareholders to Call Special Meeting	SH	Against
Abbott Laboratories	04/28/2023	USA	Require Independent Board Chair	SH	Against
Abbott Laboratories	04/28/2023	USA	Report on Lobbying Payments and Policy	SH	Against
Abbott Laboratories	04/28/2023	USA	Adopt Policy to Include Legal and Compliance Costs in Incentive Compensation Metrics	SH	Against
Bayer AG	04/28/2023	Germany	Receive Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of EUR 2.40 per Share for Fiscal Year 2022	Mgmt	For
Bayer AG	04/28/2023	Germany	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For
Bayer AG	04/28/2023	Germany	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For
Bayer AG	04/28/2023	Germany	Elect Norbert Winkeljohann to the Supervisory Board	Mgmt	For
Bayer AG	04/28/2023	Germany	Elect Kimberly Mathisen to the Supervisory Board	Mgmt	For
Bayer AG	04/28/2023	Germany	Approve Remuneration Report	Mgmt	For
Bayer AG	04/28/2023	Germany	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Bayer AG	04/28/2023	Germany	Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For
Bayer AG	04/28/2023	Germany	Ratify Deloitte GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Reports for the First Half of Fiscal Year 2023	Mgmt	For
Bayer AG	04/28/2023	Germany	Voting Instructions for Motions or Nominations by Shareholders that are not Made Accessible Before the AGM and that are Made or Amended in the Course of the AGM	Mgmt	None
Merck KGaA	04/28/2023	Germany	Receive Financial Statements and Statutory Reports for Fiscal Year 2022 (Non-Voting)	Mgmt	
Merck KGaA	04/28/2023	Germany	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	Mgmt	For
Merck KGaA	04/28/2023	Germany	Approve Allocation of Income and Dividends of EUR 2.20 per Share	Mgmt	For
Merck KGaA	04/28/2023	Germany	Approve Discharge of Management Board for Fiscal Year 2022	Mgmt	For
Merck KGaA	04/28/2023	Germany	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For
Merck KGaA	04/28/2023	Germany	Approve Remuneration Report	Mgmt	For
Merck KGaA	04/28/2023	Germany	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 2.5 Billion; Approve Creation of EUR 16.8 Million Pool of Capital to Guarantee Conversion Rights	Mgmt	For
Merck KGaA	04/28/2023	Germany	Approve Virtual-Only Shareholder Meetings Until 2025	Mgmt	For
Merck KGaA	04/28/2023	Germany	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For
Eli Lilly and Company	05/01/2023	USA	Elect Director William G. Kaelin, Jr.	Mgmt	For
Eli Lilly and Company	05/01/2023	USA	Elect Director David A. Ricks	Mgmt	For
Eli Lilly and Company	05/01/2023	USA	Elect Director Marschall S. Runge	Mgmt	For
Eli Lilly and Company	05/01/2023	USA	Elect Director Karen Walker	Mgmt	For
Eli Lilly and Company	05/01/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Eli Lilly and Company	05/01/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Eli Lilly and Company	05/01/2023	USA	Ratify Ernst & Young LLP as Auditors	Mgmt	For
Eli Lilly and Company	05/01/2023	USA	Declassify the Board of Directors	Mgmt	For
Eli Lilly and Company	05/01/2023	USA	Eliminate Supermajority Vote Requirement	Mgmt	For
Eli Lilly and Company	05/01/2023	USA	Report on Lobbying Payments and Policy	SH	Against
Eli Lilly and Company	05/01/2023	USA	Adopt Simple Majority Vote	SH	Against
Eli Lilly and Company	05/01/2023	USA	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against
Eli Lilly and Company	05/01/2023	USA	Report on Risks of Supporting Abortion	SH	Against
Eli Lilly and Company	05/01/2023	USA	Publish Third-Party Review of Alignment of Company's Lobbying Activities with its Public Statements	SH	Against
Eli Lilly and Company	05/01/2023	USA	Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics	SH	Against
Eli Lilly and Company	05/01/2023	USA	Adopt Policy to Require Third-Party Organizations to Annually Report Expenditures for Political Activities	SH	Against
Bristol-Myers Squibb Company	05/02/2023	USA	Elect Director Peter J. Arduini	Mgmt	For
Bristol-Myers Squibb Company	05/02/2023	USA	Elect Director Deepak L. Bhatt	Mgmt	For
Bristol-Myers Squibb Company	05/02/2023	USA	Elect Director Giovanni Caforio	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Bristol-Myers Squibb Company	05/02/2023	USA	Elect Director Julia A. Haller	Mgmt	For
Bristol-Myers Squibb Company	05/02/2023	USA	Elect Director Manuel Hidalgo Medina	Mgmt	For
Bristol-Myers Squibb Company	05/02/2023	USA	Elect Director Paula A. Price	Mgmt	For
Bristol-Myers Squibb Company	05/02/2023	USA	Elect Director Derica W. Rice	Mgmt	For
Bristol-Myers Squibb Company	05/02/2023	USA	Elect Director Theodore R. Samuels	Mgmt	For
Bristol-Myers Squibb Company	05/02/2023	USA	Elect Director Gerald L. Storch	Mgmt	For
Bristol-Myers Squibb Company	05/02/2023	USA	Elect Director Karen H. Vousden	Mgmt	For
Bristol-Myers Squibb Company	05/02/2023	USA	Elect Director Phyllis R. Yale	Mgmt	For
Bristol-Myers Squibb Company	05/02/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Bristol-Myers Squibb Company	05/02/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Bristol-Myers Squibb Company	05/02/2023	USA	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For
Bristol-Myers Squibb Company	05/02/2023	USA	Require Independent Board Chair	SH	Against
Bristol-Myers Squibb Company	05/02/2023	USA	Commission a Civil Rights and Non-Discrimination Audit	SH	Against
Bristol-Myers Squibb Company	05/02/2023	USA	Amend Right to Call Special Meeting	SH	Against
Gilead Sciences, Inc.	05/03/2023	USA	Elect Director Jacqueline K. Barton	Mgmt	For
Gilead Sciences, Inc.	05/03/2023	USA	Elect Director Jeffrey A. Bluestone	Mgmt	For
Gilead Sciences, Inc.	05/03/2023	USA	Elect Director Sandra J. Horning	Mgmt	For
Gilead Sciences, Inc.	05/03/2023	USA	Elect Director Kelly A. Kramer	Mgmt	For
Gilead Sciences, Inc.	05/03/2023	USA	Elect Director Kevin E. Lofton	Mgmt	For
Gilead Sciences, Inc.	05/03/2023	USA	Elect Director Harish Manwani	Mgmt	For
Gilead Sciences, Inc.	05/03/2023	USA	Elect Director Daniel P. O'Day	Mgmt	For
Gilead Sciences, Inc.	05/03/2023	USA	Elect Director Javier J. Rodriguez	Mgmt	For
Gilead Sciences, Inc.	05/03/2023	USA	Elect Director Anthony Welters	Mgmt	For
Gilead Sciences, Inc.	05/03/2023	USA	Ratify Ernst & Young LLP as Auditors	Mgmt	For
Gilead Sciences, Inc.	05/03/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Gilead Sciences, Inc.	05/03/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Gilead Sciences, Inc.	05/03/2023	USA	Amend Qualified Employee Stock Purchase Plan	Mgmt	For
Gilead Sciences, Inc.	05/03/2023	USA	Require More Director Nominations Than Open Seats	SH	Against
Gilead Sciences, Inc.	05/03/2023	USA	Amend Right to Call Special Meeting	SH	Against
Gilead Sciences, Inc.	05/03/2023	USA	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against
GSK Plc	05/03/2023	United Kingdom	Meeting for ADR Holders	Mgmt	
GSK Plc	05/03/2023	United Kingdom	Accept Financial Statements and Statutory Reports	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Approve Remuneration Report	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Elect Julie Brown as Director	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Elect Vishal Sikka as Director	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Elect Elizabeth McKee Anderson as Director	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Re-elect Sir Jonathan Symonds as Director	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Re-elect Dame Emma Walmsley as Director	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
GSK Plc	05/03/2023	United Kingdom	Re-elect Charles Bancroft as Director	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Re-elect Hal Barron as Director	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Re-elect Anne Beal as Director	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Re-elect Harry Dietz as Director	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Re-elect Jesse Goodman as Director	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Re-elect Urs Rohner as Director	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Reappoint Deloitte LLP as Auditors	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Authorise the Audit & Risk Committee to Fix Remuneration of Auditors	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Approve Amendments to the Remuneration Policy	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Authorise UK Political Donations and Expenditure	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Authorise Issue of Equity	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Authorise Market Purchase of Ordinary Shares	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Approve the Exemption from Statement of the Name of the Senior Statutory Auditor in Published Copies of the Auditors' Reports	Mgmt	For
GSK Plc	05/03/2023	United Kingdom	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Accept Financial Statements and Statutory Reports	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Approve Discharge of Board and Senior Management	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Approve Allocation of Income and Dividends of CHF 0.25 per Share	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Reelect Gert Thoenen as Director and Board Chair	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Reelect Oliver Baumann as Director	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Reelect Cornelia Gehrig as Director	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Reelect Thomas Huber as Director	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Reelect Beat Luethi as Director	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Reelect Gregor Plattner as Director	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Reelect Patrick Schaer as Director	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Reappoint Beat Luethi as Member of the Personnel and Compensation Committee	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Reappoint Gert Thoenen as Member of the Personnel and Compensation Committee	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Reappoint Oliver Baumann as Member of the Personnel and Compensation Committee	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Approve Remuneration Report (Non-Binding)	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Approve Remuneration of Directors in the Amount of CHF 575,000	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Approve Remuneration of Executive Committee in the Amount of CHF 7.6 Million	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Ratify BDO AG as Auditors	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Designate v.FISCHER Recht AG as Independent Proxy	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Approve Virtual-Only or Hybrid Shareholder Meetings	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Amend Articles Re: Interim Dividend and Interim Financial Statements	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Amend Articles Re: Qualified Majority for Adoption of Resolutions	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Amend Articles Re: Duties of the Board of Directors	Mgmt	For
SKAN Group AG	05/03/2023	Switzerland	Transact Other Business (Voting)	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Mettler-Toledo International Inc.	05/04/2023	USA	Elect Director Robert F. Spoerry	Mgmt	For
Mettler-Toledo International Inc.	05/04/2023	USA	Elect Director Roland Diggelmann	Mgmt	For
Mettler-Toledo International Inc.	05/04/2023	USA	Elect Director Domitille Doat-Le Bigot	Mgmt	For
Mettler-Toledo International Inc.	05/04/2023	USA	Elect Director Elisha W. Finney	Mgmt	For
Mettler-Toledo International Inc.	05/04/2023	USA	Elect Director Richard Francis	Mgmt	For
Mettler-Toledo International Inc.	05/04/2023	USA	Elect Director Michael A. Kelly	Mgmt	For
Mettler-Toledo International Inc.	05/04/2023	USA	Elect Director Thomas P. Salice	Mgmt	For
Mettler-Toledo International Inc.	05/04/2023	USA	Elect Director Ingrid Zhang	Mgmt	For
Mettler-Toledo International Inc.	05/04/2023	USA	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For
Mettler-Toledo International Inc.	05/04/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Mettler-Toledo International Inc.	05/04/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Danaher Corporation	05/09/2023	USA	Elect Director Rainer M. Blair	Mgmt	For
Danaher Corporation	05/09/2023	USA	Elect Director Feroz Dewan	Mgmt	For
Danaher Corporation	05/09/2023	USA	Elect Director Linda Filler	Mgmt	For
Danaher Corporation	05/09/2023	USA	Elect Director Teri List	Mgmt	For
Danaher Corporation	05/09/2023	USA	Elect Director Walter G. Lohr, Jr.	Mgmt	For
Danaher Corporation	05/09/2023	USA	Elect Director Jessica L. Mega	Mgmt	For
Danaher Corporation	05/09/2023	USA	Elect Director Mitchell P. Rales	Mgmt	For
Danaher Corporation	05/09/2023	USA	Elect Director Steven M. Rales	Mgmt	For
Danaher Corporation	05/09/2023	USA	Elect Director Pardis C. Sabeti	Mgmt	For
Danaher Corporation	05/09/2023	USA	Elect Director A. Shane Sanders	Mgmt	For
Danaher Corporation	05/09/2023	USA	Elect Director John T. Schwieters	Mgmt	For
Danaher Corporation	05/09/2023	USA	Elect Director Alan G. Spoon	Mgmt	For
Danaher Corporation	05/09/2023	USA	Elect Director Raymond C. Stevens	Mgmt	For
Danaher Corporation	05/09/2023	USA	Elect Director Elias A. Zerhouni	Mgmt	For
Danaher Corporation	05/09/2023	USA	Ratify Ernst & Young LLP as Auditors	Mgmt	For
Danaher Corporation	05/09/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Danaher Corporation	05/09/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Danaher Corporation	05/09/2023	USA	Require Independent Board Chair	SH	Against
Danaher Corporation	05/09/2023	USA	Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	SH	Against
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Open Meeting	Mgmt	
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Elect Chairman of Meeting	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Prepare and Approve List of Shareholders	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Agenda of Meeting	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Designate Inspector(s) of Minutes of Meeting	Mgmt	
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Acknowledge Proper Convening of Meeting	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Receive Financial Statements and Statutory Reports	Mgmt	
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Receive President's Report	Mgmt	
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Receive Report on Work of Board and Committees	Mgmt	
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Accept Financial Statements and Statutory Reports	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Allocation of Income and Omission of Dividends	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Discharge of Hakan Bjorklund	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Discharge of Annette Clancy	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Discharge of Matthew Gantz	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Discharge of Bo Jesper Hanse	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Discharge of Helena Saxon	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Discharge of Staffan Schuberg	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Discharge of Filippa Stenberg	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Discharge of Elisabeth Svanberg	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Discharge of Pia Axelson	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Discharge of Erika Husing	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Discharge of Linda Larsson	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Discharge of Katy Mazibuko	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Discharge of CEO Guido Oelkers	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Remuneration of Directors in the Amount of SEK 1.7 for Chairman, and SEK 570,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Remuneration of Auditors	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Determine Number of Members (7) and Deputy Members (0) of Board	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Reelect Annette Clancy as Director	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Reelect Bo Jesper Hansen as Director	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Reelect Helena Saxon as Director	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Reelect Staffan Schuberg as Director	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Reelect Filippa Stenberg as Director	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Elect Christophe Bourdon as New Director	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Elect Anders Ullman as New Director	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Elect Bo Jesper Hansen as Board Chair	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Ratify Ernst & Young as Auditors	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Remuneration Report	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Long Term Incentive Program (Management Program)	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Long Term Incentive Program (All Employee Program)	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Equity Plan Financing (Management Program)	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Equity Plan Financing (All Employee Program)	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Alternative Equity Plan Financing	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Approve Transfer of Shares in Connection with Previous Share Programs	Mgmt	For
Swedish Orphan Biovitrum AB	05/09/2023	Sweden	Close Meeting	Mgmt	
Assertio Holdings, Inc.	05/10/2023	USA	Elect Director Heather L. Mason	Mgmt	For
Assertio Holdings, Inc.	05/10/2023	USA	Elect Director William T. McKee	Mgmt	For
Assertio Holdings, Inc.	05/10/2023	USA	Elect Director Daniel A. Peisert	Mgmt	For
Assertio Holdings, Inc.	05/10/2023	USA	Elect Director Peter D. Staple	Mgmt	For
Assertio Holdings, Inc.	05/10/2023	USA	Elect Director James L. Tyree	Mgmt	For
Assertio Holdings, Inc.	05/10/2023	USA	Amend Omnibus Stock Plan	Mgmt	For
Assertio Holdings, Inc.	05/10/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Assertio Holdings, Inc.	05/10/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Assertio Holdings, Inc.	05/10/2023	USA	Amend Certificate of Incorporation to Eliminate the Pass-Through Voting Provision	Mgmt	For
Assertio Holdings, Inc.	05/10/2023	USA	Ratify Grant Thornton LLP as Auditors	Mgmt	For
Camurus AB	05/10/2023	Sweden	Open Meeting	Mgmt	
Camurus AB	05/10/2023	Sweden	Elect Chairman of Meeting	Mgmt	For
Camurus AB	05/10/2023	Sweden	Prepare and Approve List of Shareholders	Mgmt	For
Camurus AB	05/10/2023	Sweden	Designate Inspector of Minutes of Meeting	Mgmt	
Camurus AB	05/10/2023	Sweden	Acknowledge Proper Convening of Meeting	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Agenda of Meeting	Mgmt	For
Camurus AB	05/10/2023	Sweden	Receive President's Report	Mgmt	
Camurus AB	05/10/2023	Sweden	Receive Financial Statements and Statutory Reports	Mgmt	
Camurus AB	05/10/2023	Sweden	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management	Mgmt	
Camurus AB	05/10/2023	Sweden	Accept Financial Statements and Statutory Reports	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Allocation of Income and Omission of Dividends	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Discharge of Per Olof Wallstrom	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Discharge of Hege Hellstrom	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Discharge of Jakob Lindberg	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Discharge of Stefan Persson	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Discharge of Behshad Sheldon	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Camurus AB	05/10/2023	Sweden	Approve Discharge of Fredrik Tiberg	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Discharge of Ole Vahlgren	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Discharge of Kerstin Valinder Strinnholm	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Discharge of Fredrik Tiberg	Mgmt	For
Camurus AB	05/10/2023	Sweden	Determine Number of Members (9) and Deputy Members (0) of Board	Mgmt	For
Camurus AB	05/10/2023	Sweden	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Remuneration of Directors in the Amount of SEK 750,000 for Chairman and SEK 325,000 for Other Directors; Approve Remuneration for Committee Work	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Remuneration of Auditors	Mgmt	For
Camurus AB	05/10/2023	Sweden	Reelect Hege Hellstrom as Director	Mgmt	For
Camurus AB	05/10/2023	Sweden	Reelect Jakob Lindberg as Director	Mgmt	For
Camurus AB	05/10/2023	Sweden	Reelect Stefan Persson as Director	Mgmt	For
Camurus AB	05/10/2023	Sweden	Reelect Behshad Sheldon as Director	Mgmt	For
Camurus AB	05/10/2023	Sweden	Elect Erika Soderberg Johnson as New Director	Mgmt	For
Camurus AB	05/10/2023	Sweden	Reelect Fredrik Tiberg as Director	Mgmt	For
Camurus AB	05/10/2023	Sweden	Reelect Ole Vahlgren as Director	Mgmt	For
Camurus AB	05/10/2023	Sweden	Reelect Kerstin Valinder Strinnholm as Director	Mgmt	For
Camurus AB	05/10/2023	Sweden	Reelect Per Olof Wallstrom as Director	Mgmt	For
Camurus AB	05/10/2023	Sweden	Reelect Per Olof Wallstrom Board Chair	Mgmt	For
Camurus AB	05/10/2023	Sweden	Ratify PricewaterhouseCoopers AB as Auditors	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Remuneration Report	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Issuance of up to 20 Percent of Issued Shares without Preemptive Rights	Mgmt	For
Camurus AB	05/10/2023	Sweden	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Warrant Plan for Key Employees	Mgmt	For
Camurus AB	05/10/2023	Sweden	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For
Camurus AB	05/10/2023	Sweden	Close Meeting	Mgmt	
Edwards Lifesciences Corporation	05/11/2023	USA	Elect Director Kieran T. Gallahue	Mgmt	For
Edwards Lifesciences Corporation	05/11/2023	USA	Elect Director Leslie S. Heisz	Mgmt	For
Edwards Lifesciences Corporation	05/11/2023	USA	Elect Director Paul A. LaViolette	Mgmt	For
Edwards Lifesciences Corporation	05/11/2023	USA	Elect Director Steven R. Loranger	Mgmt	For
Edwards Lifesciences Corporation	05/11/2023	USA	Elect Director Martha H. Marsh	Mgmt	For
Edwards Lifesciences Corporation	05/11/2023	USA	Elect Director Michael A. Mussallem	Mgmt	For
Edwards Lifesciences Corporation	05/11/2023	USA	Elect Director Ramona Sequeira	Mgmt	For
Edwards Lifesciences Corporation	05/11/2023	USA	Elect Director Nicholas J. Valeriani	Mgmt	For
Edwards Lifesciences Corporation	05/11/2023	USA	Elect Director Bernard J. Zovighian	Mgmt	For
Edwards Lifesciences Corporation	05/11/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Edwards Lifesciences Corporation	05/11/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Edwards Lifesciences Corporation	05/11/2023	USA	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Edwards Lifesciences Corporation	05/11/2023	USA	Amend Certificate of Incorporation to Provide for Exculpation of Certain Officers	Mgmt	For
Edwards Lifesciences Corporation	05/11/2023	USA	Require Independent Board Chair	SH	Against
Cross Country Healthcare, Inc.	05/16/2023	USA	Elect Director Kevin C. Clark	Mgmt	For
Cross Country Healthcare, Inc.	05/16/2023	USA	Elect Director Dwayne Allen	Mgmt	For
Cross Country Healthcare, Inc.	05/16/2023	USA	Elect Director Venkat Bhamidipati	Mgmt	For
Cross Country Healthcare, Inc.	05/16/2023	USA	Elect Director W. Larry Cash	Mgmt	For
Cross Country Healthcare, Inc.	05/16/2023	USA	Elect Director Gale Fitzgerald	Mgmt	For
Cross Country Healthcare, Inc.	05/16/2023	USA	Elect Director John A. Martins	Mgmt	For
Cross Country Healthcare, Inc.	05/16/2023	USA	Elect Director Janice E. Nevin	Mgmt	For
Cross Country Healthcare, Inc.	05/16/2023	USA	Elect Director Mark Perlberg	Mgmt	For
Cross Country Healthcare, Inc.	05/16/2023	USA	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For
Cross Country Healthcare, Inc.	05/16/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Cross Country Healthcare, Inc.	05/16/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
OraSure Technologies, Inc.	05/16/2023	USA	Elect Director Mara G. Aspinall	Mgmt	For
OraSure Technologies, Inc.	05/16/2023	USA	Ratify KPMG LLP as Auditors	Mgmt	For
OraSure Technologies, Inc.	05/16/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
OraSure Technologies, Inc.	05/16/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
OraSure Technologies, Inc.	05/16/2023	USA	Amend Omnibus Stock Plan	Mgmt	For
OraSure Technologies, Inc.	05/16/2023	USA	Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal	SH	Against
AMN Healthcare Services, Inc.	05/17/2023	USA	Elect Director Jorge A. Caballero	Mgmt	For
AMN Healthcare Services, Inc.	05/17/2023	USA	Elect Director Mark G. Foletta	Mgmt	For
AMN Healthcare Services, Inc.	05/17/2023	USA	Elect Director Teri G. Fontenot	Mgmt	For
AMN Healthcare Services, Inc.	05/17/2023	USA	Elect Director Cary S. Grace	Mgmt	For
AMN Healthcare Services, Inc.	05/17/2023	USA	Elect Director R. Jeffrey Harris	Mgmt	For
AMN Healthcare Services, Inc.	05/17/2023	USA	Elect Director Daphne E. Jones	Mgmt	For
AMN Healthcare Services, Inc.	05/17/2023	USA	Elect Director Martha H. Marsh	Mgmt	For
AMN Healthcare Services, Inc.	05/17/2023	USA	Elect Director Sylvia Trent-Adams	Mgmt	For
AMN Healthcare Services, Inc.	05/17/2023	USA	Elect Director Douglas D. Wheat	Mgmt	For
AMN Healthcare Services, Inc.	05/17/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
AMN Healthcare Services, Inc.	05/17/2023	USA	Ratify KPMG LLP as Auditors	Mgmt	For
AMN Healthcare Services, Inc.	05/17/2023	USA	Amend Right to Call Special Meeting	SH	Against

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
CompuGroup Medical SE & Co. KGaA	05/17/2023	Germany	Accept Financial Statements and Statutory Reports for Fiscal Year 2022	Mgmt	For
CompuGroup Medical SE & Co. KGaA	05/17/2023	Germany	Approve Allocation of Income and Dividends of EUR 0.50 per Share	Mgmt	For
CompuGroup Medical SE & Co. KGaA	05/17/2023	Germany	Approve Discharge of Personally Liable Partner for Fiscal Year 2022	Mgmt	For
CompuGroup Medical SE & Co. KGaA	05/17/2023	Germany	Approve Discharge of Supervisory Board for Fiscal Year 2022	Mgmt	For
CompuGroup Medical SE & Co. KGaA	05/17/2023	Germany	Ratify KPMG AG as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023 and the First Quarter of Fiscal Year 2024	Mgmt	For
CompuGroup Medical SE & Co. KGaA	05/17/2023	Germany	Approve Remuneration Report	Mgmt	For
CompuGroup Medical SE & Co. KGaA	05/17/2023	Germany	Approve Remuneration Policy	Mgmt	For
CompuGroup Medical SE & Co. KGaA	05/17/2023	Germany	Approve Virtual-Only Shareholder Meetings Until 2028	Mgmt	For
CompuGroup Medical SE & Co. KGaA	05/17/2023	Germany	Amend Articles Re: Participation of Supervisory Board Members in the Virtual Annual General Meeting by Means of Audio and Video Transmission	Mgmt	For
CompuGroup Medical SE & Co. KGaA	05/17/2023	Germany	Elect Reinhard Lyhs to the Supervisory Board	Mgmt	For
Neurocrine Biosciences, Inc.	05/17/2023	USA	Elect Director Kevin C. Gorman	Mgmt	For
Neurocrine Biosciences, Inc.	05/17/2023	USA	Elect Director Gary A. Lyons	Mgmt	For
Neurocrine Biosciences, Inc.	05/17/2023	USA	Elect Director Johanna Mercier	Mgmt	For
Neurocrine Biosciences, Inc.	05/17/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Neurocrine Biosciences, Inc.	05/17/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Neurocrine Biosciences, Inc.	05/17/2023	USA	Amend Omnibus Stock Plan	Mgmt	For
Neurocrine Biosciences, Inc.	05/17/2023	USA	Ratify Ernst & Young LLP as Auditors	Mgmt	For
Sigma Healthcare Limited	05/17/2023	Australia	Approve Remuneration Report	Mgmt	For
Sigma Healthcare Limited	05/17/2023	Australia	Elect Christine Bartlett as Director	Mgmt	For
Sigma Healthcare Limited	05/17/2023	Australia	Elect Kathryn (Kate) Spargo as Director	Mgmt	For
Sigma Healthcare Limited	05/17/2023	Australia	Elect Neville Mitchell as Director	Mgmt	For
Sigma Healthcare Limited	05/17/2023	Australia	Elect Annette Carey as Director	Mgmt	For
Sigma Healthcare Limited	05/17/2023	Australia	Approve Grant of EEG Rights to Vikesh Ramsunder under New 2023 Executive Equity Grant Plan	Mgmt	For
Sigma Healthcare Limited	05/17/2023	Australia	Approve Grant of STI Rights to Vikesh Ramsunder under the Short Term Incentive Deferral Rights Plan	Mgmt	For
Sigma Healthcare Limited	05/17/2023	Australia	Approve Potential Retirement Benefits to Vikesh Ramsunder	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Sigma Healthcare Limited	05/17/2023	Australia	Approve the Amendments to the Company's Constitution	Mgmt	For
DexCom, Inc.	05/18/2023	USA	Elect Director Steven R. Altman	Mgmt	For
DexCom, Inc.	05/18/2023	USA	Elect Director Richard A. Collins	Mgmt	For
DexCom, Inc.	05/18/2023	USA	Elect Director Karen Dahut	Mgmt	For
DexCom, Inc.	05/18/2023	USA	Elect Director Mark G. Foletta	Mgmt	For
DexCom, Inc.	05/18/2023	USA	Elect Director Barbara E. Kahn	Mgmt	For
DexCom, Inc.	05/18/2023	USA	Elect Director Kyle Malady	Mgmt	For
DexCom, Inc.	05/18/2023	USA	Elect Director Eric J. Topol	Mgmt	For
DexCom, Inc.	05/18/2023	USA	Ratify Ernst & Young LLP as Auditors	Mgmt	For
DexCom, Inc.	05/18/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
DexCom, Inc.	05/18/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
DexCom, Inc.	05/18/2023	USA	Report on Median Gender/Racial Pay Gap	SH	Against
Merit Medical Systems, Inc.	05/18/2023	USA	Elect Director Lonny J. Carpenter	Mgmt	For
Merit Medical Systems, Inc.	05/18/2023	USA	Elect Director David K. Floyd	Mgmt	For
Merit Medical Systems, Inc.	05/18/2023	USA	Elect Director Lynne N. Ward	Mgmt	For
Merit Medical Systems, Inc.	05/18/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Merit Medical Systems, Inc.	05/18/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years
Merit Medical Systems, Inc.	05/18/2023	USA	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For
Amgen Inc.	05/19/2023	USA	Elect Director Wanda M. Austin	Mgmt	For
Amgen Inc.	05/19/2023	USA	Elect Director Robert A. Bradway	Mgmt	For
Amgen Inc.	05/19/2023	USA	Elect Director Michael V. Drake	Mgmt	For
Amgen Inc.	05/19/2023	USA	Elect Director Brian J. Druker	Mgmt	For
Amgen Inc.	05/19/2023	USA	Elect Director Robert A. Eckert	Mgmt	For
Amgen Inc.	05/19/2023	USA	Elect Director Greg C. Garland	Mgmt	For
Amgen Inc.	05/19/2023	USA	Elect Director Charles M. Holley, Jr.	Mgmt	For
Amgen Inc.	05/19/2023	USA	Elect Director S. Omar Ishrak	Mgmt	For
Amgen Inc.	05/19/2023	USA	Elect Director Tyler Jacks	Mgmt	For
Amgen Inc.	05/19/2023	USA	Elect Director Ellen J. Kullman	Mgmt	For
Amgen Inc.	05/19/2023	USA	Elect Director Amy E. Miles	Mgmt	For
Amgen Inc.	05/19/2023	USA	Elect Director Ronald D. Sugar	Mgmt	For
Amgen Inc.	05/19/2023	USA	Elect Director R. Sanders Williams	Mgmt	For
Amgen Inc.	05/19/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Amgen Inc.	05/19/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Amgen Inc.	05/19/2023	USA	Ratify Ernst & Young LLP as Auditors	Mgmt	For
Medpace Holdings, Inc.	05/19/2023	USA	Elect Director Brian T. Carley	Mgmt	For
Medpace Holdings, Inc.	05/19/2023	USA	Elect Director Femida H. Gwady-Sridhar	Mgmt	For
Medpace Holdings, Inc.	05/19/2023	USA	Elect Director Robert O. Kraft	Mgmt	For
Medpace Holdings, Inc.	05/19/2023	USA	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For
Medpace Holdings, Inc.	05/19/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Merck & Co., Inc.	05/23/2023	USA	Elect Director Douglas M. Baker, Jr.	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Elect Director Mary Ellen Coe	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Elect Director Pamela J. Craig	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Elect Director Robert M. Davis	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Elect Director Thomas H. Glocer	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Elect Director Risa J. Lavizzo-Mourey	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Elect Director Stephen L. Mayo	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Elect Director Paul B. Rothman	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Elect Director Patricia F. Russo	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Elect Director Christine E. Seidman	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Elect Director Inge G. Thulin	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Elect Director Kathy J. Warden	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Elect Director Peter C. Wendell	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Merck & Co., Inc.	05/23/2023	USA	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For
Merck & Co., Inc.	05/23/2023	USA	Report on Risks Related to Operations in China	SH	Against
Merck & Co., Inc.	05/23/2023	USA	Report on Access to COVID-19 Products	SH	Against
Merck & Co., Inc.	05/23/2023	USA	Adopt Policy to Require Third-Party Organizations to Annually Report Expenditures for Political Activities	SH	Against
Merck & Co., Inc.	05/23/2023	USA	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against
Merck & Co., Inc.	05/23/2023	USA	Publish a Congruency Report of Partnerships with Globalist Organizations	SH	Against
Merck & Co., Inc.	05/23/2023	USA	Require Independent Board Chair	SH	Against
Waters Corporation	05/23/2023	USA	Elect Director Flemming Ornskov	Mgmt	For
Waters Corporation	05/23/2023	USA	Elect Director Linda Baddour	Mgmt	For
Waters Corporation	05/23/2023	USA	Elect Director Udit Batra	Mgmt	For
Waters Corporation	05/23/2023	USA	Elect Director Dan Brennan	Mgmt	For
Waters Corporation	05/23/2023	USA	Elect Director Richard Fearon	Mgmt	For
Waters Corporation	05/23/2023	USA	Elect Director Pearl S. Huang	Mgmt	For
Waters Corporation	05/23/2023	USA	Elect Director Wei Jiang	Mgmt	For
Waters Corporation	05/23/2023	USA	Elect Director Christopher A. Kuebler	Mgmt	For
Waters Corporation	05/23/2023	USA	Elect Director Mark Vergnano	Mgmt	For
Waters Corporation	05/23/2023	USA	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For
Waters Corporation	05/23/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Waters Corporation	05/23/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Stevanato Group SpA	05/24/2023	Italy	Ordinary Business	Mgmt	
Stevanato Group SpA	05/24/2023	Italy	Accept Financial Statements and Statutory Reports	Mgmt	For
Stevanato Group SpA	05/24/2023	Italy	Approve Allocation of Income	Mgmt	For
Stevanato Group SpA	05/24/2023	Italy	Approve Remuneration of Directors	Mgmt	For
Stevanato Group SpA	05/24/2023	Italy	Approve PricewaterhouseCoopers SpA as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For
Stevanato Group SpA	05/24/2023	Italy	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Stevanato Group SpA	05/24/2023	Italy	Extraordinary Business	Mgmt	
Stevanato Group SpA	05/24/2023	Italy	Amend Company Bylaws Re: Article 11.3	Mgmt	For
Telix Pharmaceuticals Limited	05/24/2023	Australia	Elect H Kevin McCann as Director	Mgmt	For
Telix Pharmaceuticals Limited	05/24/2023	Australia	Elect Mark Nelson as Director	Mgmt	For
Telix Pharmaceuticals Limited	05/24/2023	Australia	Approve Issuance of Performance Share Appreciation Rights to Christian Behrenbruch	Mgmt	For
Telix Pharmaceuticals Limited	05/24/2023	Australia	Approve Remuneration Report	Mgmt	None
Thermo Fisher Scientific Inc.	05/24/2023	USA	Elect Director Marc N. Casper	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Elect Director Nelson J. Chai	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Elect Director Ruby R. Chandy	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Elect Director C. Martin Harris	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Elect Director Tyler Jacks	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Elect Director R. Alexandra Keith	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Elect Director James C. Mullen	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Elect Director Lars R. Sorensen	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Elect Director Debora L. Spar	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Elect Director Scott M. Sperling	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Elect Director Dion J. Weisler	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Thermo Fisher Scientific Inc.	05/24/2023	USA	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Amend Omnibus Stock Plan	Mgmt	For
Thermo Fisher Scientific Inc.	05/24/2023	USA	Approve Qualified Employee Stock Purchase Plan	Mgmt	For
HealthStream, Inc.	05/25/2023	USA	Elect Director Jeffrey L. McLaren	Mgmt	For
HealthStream, Inc.	05/25/2023	USA	Elect Director Linda Eskin Rebrovick	Mgmt	For
HealthStream, Inc.	05/25/2023	USA	Ratify Ernst & Young LLP as Auditors	Mgmt	For
HealthStream, Inc.	05/25/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Nevro Corp.	05/25/2023	USA	Elect Director D. Keith Grossman	Mgmt	For
Nevro Corp.	05/25/2023	USA	Elect Director Michael DeMane	Mgmt	For
Nevro Corp.	05/25/2023	USA	Elect Director Frank Fischer	Mgmt	For
Nevro Corp.	05/25/2023	USA	Elect Director Sri Kosaraju	Mgmt	For
Nevro Corp.	05/25/2023	USA	Elect Director Shawn T McCormick	Mgmt	For
Nevro Corp.	05/25/2023	USA	Elect Director Kevin O'Boyle	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Nevro Corp.	05/25/2023	USA	Elect Director Karen Prange	Mgmt	For
Nevro Corp.	05/25/2023	USA	Elect Director Susan Siegel	Mgmt	For
Nevro Corp.	05/25/2023	USA	Elect Director Elizabeth Weatherman	Mgmt	For
Nevro Corp.	05/25/2023	USA	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For
Nevro Corp.	05/25/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Sanofi	05/25/2023	France	Ordinary Business	Mgmt	
Sanofi	05/25/2023	France	Approve Financial Statements and Statutory Reports	Mgmt	For
Sanofi	05/25/2023	France	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For
Sanofi	05/25/2023	France	Approve Allocation of Income and Dividends of EUR 3.56 per Share	Mgmt	For
Sanofi	05/25/2023	France	Elect Frederic Oudea as Director	Mgmt	For
Sanofi	05/25/2023	France	Approve Compensation Report of Corporate Officers	Mgmt	For
Sanofi	05/25/2023	France	Approve Compensation of Serge Weinberg, Chairman of the Board	Mgmt	For
Sanofi	05/25/2023	France	Approve Compensation of Paul Hudson, CEO	Mgmt	For
Sanofi	05/25/2023	France	Approve Remuneration of Directors in the Aggregate Amount of EUR 2.5 Million	Mgmt	For
Sanofi	05/25/2023	France	Approve Remuneration Policy of Directors	Mgmt	For
Sanofi	05/25/2023	France	Approve Remuneration Policy of Chairman of the Board	Mgmt	For
Sanofi	05/25/2023	France	Approve Remuneration Policy of CEO	Mgmt	For
Sanofi	05/25/2023	France	Renew Appointment of PricewaterhouseCoopers Audit as Auditor	Mgmt	For
Sanofi	05/25/2023	France	Ratify Change Location of Registered Office to 46, Avenue de la Grande Armee, 75017 Paris and Amend Article 4 of Bylaws Accordingly	Mgmt	For
Sanofi	05/25/2023	France	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For
Sanofi	05/25/2023	France	Extraordinary Business	Mgmt	
Sanofi	05/25/2023	France	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For
Sanofi	05/25/2023	France	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 997 Million	Mgmt	For
Sanofi	05/25/2023	France	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 240 Million	Mgmt	For
Sanofi	05/25/2023	France	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 240 Million	Mgmt	For
Sanofi	05/25/2023	France	Approve Issuance of Debt Securities Giving Access to New Shares of Subsidiaries and/or Debt Securities, up to Aggregate Amount of EUR 7 Billion	Mgmt	For
Sanofi	05/25/2023	France	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18	Mgmt	For
Sanofi	05/25/2023	France	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For
Sanofi	05/25/2023	France	Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value	Mgmt	For
Sanofi	05/25/2023	France	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For
Sanofi	05/25/2023	France	Ordinary Business	Mgmt	
Sanofi	05/25/2023	France	Authorize Filing of Required Documents/Other Formalities	Mgmt	For
Guangzhou Baiyunshan	05/30/2023	China	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt	

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Pharmaceutical Holdings Company Limited					
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Annual Report and Its Summary	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Report of the Board of Directors	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Report of the Supervisory Committee	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Financial Report	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Auditors' Report	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Profit Distribution and Dividend Payment	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Financial and Operational Targets and Annual Budget	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	RESOLUTIONS IN RELATION TO THE EMOLUMENTS TO BE PAID TO THE DIRECTORS OF THE COMPANY	Mgmt	
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Li Chuyuan	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Yang Jun	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Cheng Ning	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Liu Juyan	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Zhang Chunbo	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Wu Changhai	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Li Hong	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Wong Hin Wing	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Wang Weihong	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Chen Yajin	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Huang Min	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	RESOLUTIONS IN RELATION TO THE EMOLUMENTS TO BE PAID TO THE SUPERVISORS OF THE COMPANY	Mgmt	
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Cai Ruiyu	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Cheng Jinyuan	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Jia Huidong	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Application for Omnibus Credit Lines	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical	05/30/2023	China	Approve WUYIGE Certified Public Accountants LLP as Auditor	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Holdings Company Limited					
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve WUYIGE Certified Public Accountants LLP as Internal Control Auditor	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Approve Emoluments of Jian Huidong as Supervisor Representing the Employees	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	RESOLUTIONS IN RELATION TO ELECTION OF EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING AND THE EMOLUMENTS TO BE PAID	Mgmt	
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Elect Li Chuyuan as Director and Approve His Emolument	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Elect Yang Jun as Director and Approve His Emolument	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Elect Cheng Ning as Director and Approve Her Emolument	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Elect Liu Juyan as Director and Approve Her Emolument	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Elect Zhang Chunbo as Director and Approve His Emolument	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Elect Wu Changhai as Director and Approve His Emolument	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Elect Li Hong as Director and Approve His Emolument	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	RESOLUTIONS IN RELATION TO ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS VIA CUMULATIVE VOTING AND THE EMOLUMENTS TO BE PAID	Mgmt	
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Elect Chen Yajin as Director and Approve His Emolument	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Elect Huang Min as Director and Approve His Emolument	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Elect Wong Lung Tak Patrick as Director and Approve His Emolument	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Elect Sun Baoqing as Director and Approve Her Emolument	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	RESOLUTIONS IN RELATION TO ELECTION OF SUPERVISORS VIA CUMULATIVE VOTING AND THE EMOLUMENTS TO BE PAID	Mgmt	
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Elect Cai Ruiyu as Supervisor and Approve His Emolument	Mgmt	For
Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	05/30/2023	China	Elect Cheng Jinyuan as Supervisor and Approve His Emolument	Mgmt	For
Neuren Pharmaceuticals Limited	05/30/2023	New Zealand	Elect Trevor Scott as Director	Mgmt	For
Neuren Pharmaceuticals Limited	05/30/2023	New Zealand	Elect Joe Basile as Director	Mgmt	For
Neuren Pharmaceuticals Limited	05/30/2023	New Zealand	Authorize Board to Fix Remuneration of the Auditors	Mgmt	For
Bruker Corporation	06/07/2023	USA	Elect Director Cynthia M. Friend	Mgmt	For
Bruker Corporation	06/07/2023	USA	Elect Director Philip Ma	Mgmt	For
Bruker Corporation	06/07/2023	USA	Elect Director Hermann F. Requardt	Mgmt	For
Bruker Corporation	06/07/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Bruker Corporation	06/07/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Bruker Corporation	06/07/2023	USA	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For
Regeneron Pharmaceuticals, Inc.	06/09/2023	USA	Elect Director Joseph L. Goldstein	Mgmt	For
Regeneron Pharmaceuticals, Inc.	06/09/2023	USA	Elect Director Christine A. Poon	Mgmt	For
Regeneron Pharmaceuticals, Inc.	06/09/2023	USA	Elect Director Craig B. Thompson	Mgmt	For
Regeneron Pharmaceuticals, Inc.	06/09/2023	USA	Elect Director Huda Y. Zoghbi	Mgmt	For
Regeneron Pharmaceuticals, Inc.	06/09/2023	USA	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For
Regeneron Pharmaceuticals, Inc.	06/09/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Regeneron Pharmaceuticals, Inc.	06/09/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Regeneron Pharmaceuticals, Inc.	06/09/2023	USA	Report on Impact of Extended Patent Exclusivities on Product Access	SH	Against
Sonova Holding AG	06/12/2023	Switzerland	Accept Financial Statements and Statutory Reports	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Approve Remuneration Report (Non-Binding)	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Approve Allocation of Income and Dividends of CHF 4.60 per Share	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Approve Discharge of Board and Senior Management	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Amend Articles Re: Composition of Compensation Committee	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Reelect Robert Spoerry as Director and Board Chair	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Reelect Stacy Seng as Director	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Reelect Gregory Behar as Director	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Reelect Lynn Bleil as Director	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Reelect Lukas Braunschweiler as Director	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Reelect Roland Diggelmann as Director	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Reelect Julie Tay as Director	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Reelect Ronald van der Vis as Director	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Reelect Adrian Widmer as Director	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Reappoint Stacy Seng as Member of the Nomination and Compensation Committee	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Reappoint Lukas Braunschweiler as Member of the Nomination and Compensation Committee	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Reappoint Roland Diggelmann as Member of the Nomination and Compensation Committee	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Appoint Julie Tay as Member of the Nomination and Compensation Committee	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Ratify Ernst & Young AG as Auditors	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Designate Keller AG as Independent Proxy	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Approve Remuneration of Directors in the Amount of CHF 3.2 Million	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Approve Remuneration of Executive Committee in the Amount of CHF 16.5 Million	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Approve CHF 76,645.50 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Amend Corporate Purpose	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Approve Creation of Capital Band within the Upper Limit of CHF 3.3 Million and the Lower Limit of CHF 2.7 Million with or without Exclusion of Preemptive Rights	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Amend Articles Re: Board of Directors; Compensation; External Mandates for Members of the Board of Directors and Executive Committee	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Amend Articles of Association	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Approve Virtual-Only or Hybrid Shareholder Meetings	Mgmt	For
Sonova Holding AG	06/12/2023	Switzerland	Transact Other Business (Voting)	Mgmt	For
Incyte Corporation	06/14/2023	USA	Elect Director Julian C. Baker	Mgmt	For
Incyte Corporation	06/14/2023	USA	Elect Director Jean-Jacques Bienaime	Mgmt	For
Incyte Corporation	06/14/2023	USA	Elect Director Otis W. Brawley	Mgmt	For
Incyte Corporation	06/14/2023	USA	Elect Director Paul J. Clancy	Mgmt	For
Incyte Corporation	06/14/2023	USA	Elect Director Jacquelyn A. Fouse	Mgmt	For
Incyte Corporation	06/14/2023	USA	Elect Director Edmund P. Harrigan	Mgmt	For
Incyte Corporation	06/14/2023	USA	Elect Director Katherine A. High	Mgmt	For
Incyte Corporation	06/14/2023	USA	Elect Director Herve Hoppenot	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Incyte Corporation	06/14/2023	USA	Elect Director Susanne Schaffert	Mgmt	For
Incyte Corporation	06/14/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Incyte Corporation	06/14/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Incyte Corporation	06/14/2023	USA	Amend Omnibus Stock Plan	Mgmt	For
Incyte Corporation	06/14/2023	USA	Amend Qualified Employee Stock Purchase Plan	Mgmt	For
Incyte Corporation	06/14/2023	USA	Ratify Ernst & Young LLP as Auditors	Mgmt	For
Veeva Systems Inc.	06/21/2023	USA	Elect Director Timothy S. Cabral	Mgmt	For
Veeva Systems Inc.	06/21/2023	USA	Elect Director Mark Carges	Mgmt	For
Veeva Systems Inc.	06/21/2023	USA	Elect Director Peter P. Gassner	Mgmt	For
Veeva Systems Inc.	06/21/2023	USA	Elect Director Mary Lynne Hedley	Mgmt	For
Veeva Systems Inc.	06/21/2023	USA	Elect Director Priscilla Hung	Mgmt	For
Veeva Systems Inc.	06/21/2023	USA	Elect Director Tina Hunt	Mgmt	For
Veeva Systems Inc.	06/21/2023	USA	Elect Director Marshall L. Mohr	Mgmt	For
Veeva Systems Inc.	06/21/2023	USA	Elect Director Gordon Ritter	Mgmt	For
Veeva Systems Inc.	06/21/2023	USA	Elect Director Paul Sekhri	Mgmt	For
Veeva Systems Inc.	06/21/2023	USA	Elect Director Matthew J. Wallach	Mgmt	For
Veeva Systems Inc.	06/21/2023	USA	Ratify KPMG LLP as Auditors	Mgmt	For
Veeva Systems Inc.	06/21/2023	USA	Amend Certificate of Incorporation	Mgmt	For
Veeva Systems Inc.	06/21/2023	USA	Amend Bylaws to Require Shareholder Approval of Certain Provisions Related to Director Nominations by Shareholders	SH	Against
Eiken Chemical Co., Ltd.	06/27/2023	Japan	Elect Director Wada, Morifumi	Mgmt	For
Eiken Chemical Co., Ltd.	06/27/2023	Japan	Elect Director Notomi, Tsugunori	Mgmt	For
Eiken Chemical Co., Ltd.	06/27/2023	Japan	Elect Director Watari, Hajime	Mgmt	For
Eiken Chemical Co., Ltd.	06/27/2023	Japan	Elect Director Hakozaiki, Yukiya	Mgmt	For
Eiken Chemical Co., Ltd.	06/27/2023	Japan	Elect Director Ishii, Kiyoshi	Mgmt	For
Eiken Chemical Co., Ltd.	06/27/2023	Japan	Elect Director Nakamura, Kiyomi	Mgmt	For
Eiken Chemical Co., Ltd.	06/27/2023	Japan	Elect Director Fujiyoshi, Akira	Mgmt	For
Eiken Chemical Co., Ltd.	06/27/2023	Japan	Elect Director Matsutake, Naoki	Mgmt	For
McKesson Corporation	07/21/2023	USA	Elect Director Richard H. Carmona	Mgmt	For
McKesson Corporation	07/21/2023	USA	Elect Director Dominic J. Caruso	Mgmt	For
McKesson Corporation	07/21/2023	USA	Elect Director W. Roy Dunbar	Mgmt	For
McKesson Corporation	07/21/2023	USA	Elect Director James H. Hinton	Mgmt	For
McKesson Corporation	07/21/2023	USA	Elect Director Donald R. Knauss	Mgmt	For
McKesson Corporation	07/21/2023	USA	Elect Director Bradley E. Lerman	Mgmt	For
McKesson Corporation	07/21/2023	USA	Elect Director Linda P. Mantia	Mgmt	For
McKesson Corporation	07/21/2023	USA	Elect Director Maria Martinez	Mgmt	For
McKesson Corporation	07/21/2023	USA	Elect Director Susan R. Salka	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
McKesson Corporation	07/21/2023	USA	Elect Director Brian S. Tyler	Mgmt	For
McKesson Corporation	07/21/2023	USA	Elect Director Kathleen Wilson-Thompson	Mgmt	For
McKesson Corporation	07/21/2023	USA	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For
McKesson Corporation	07/21/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
McKesson Corporation	07/21/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
McKesson Corporation	07/21/2023	USA	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against
Jacobson Pharma Corporation Limited	08/01/2023	Cayman Islands	Accept Financial Statements and Statutory Reports	Mgmt	For
Jacobson Pharma Corporation Limited	08/01/2023	Cayman Islands	Approve Final Dividend	Mgmt	For
Jacobson Pharma Corporation Limited	08/01/2023	Cayman Islands	Elect Sum Kwong Yip, Derek as Director	Mgmt	For
Jacobson Pharma Corporation Limited	08/01/2023	Cayman Islands	Elect Young Chun Man, Kenneth as Director	Mgmt	For
Jacobson Pharma Corporation Limited	08/01/2023	Cayman Islands	Elect Lam Sing Kwong, Simon as Director	Mgmt	For
Jacobson Pharma Corporation Limited	08/01/2023	Cayman Islands	Authorize Board to Fix Remuneration of Directors	Mgmt	For
Jacobson Pharma Corporation Limited	08/01/2023	Cayman Islands	Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For
Jacobson Pharma Corporation Limited	08/01/2023	Cayman Islands	Approve Special Dividend	Mgmt	For
Jacobson Pharma Corporation Limited	08/01/2023	Cayman Islands	Authorize Repurchase of Issued Share Capital	Mgmt	For
Jacobson Pharma Corporation Limited	08/01/2023	Cayman Islands	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For
Jacobson Pharma Corporation Limited	08/01/2023	Cayman Islands	Authorize Reissuance of Repurchased Shares	Mgmt	For
Haemonetics Corporation	08/04/2023	USA	Elect Director Robert E. Abernathy	Mgmt	For
Haemonetics Corporation	08/04/2023	USA	Elect Director Michael J. Coyle	Mgmt	For
Haemonetics Corporation	08/04/2023	USA	Elect Director Charles J. Dockendorff	Mgmt	For
Haemonetics Corporation	08/04/2023	USA	Elect Director Lloyd E. Johnson	Mgmt	For
Haemonetics Corporation	08/04/2023	USA	Elect Director Mark W. Kroll	Mgmt	For
Haemonetics Corporation	08/04/2023	USA	Elect Director Claire Pomeroy	Mgmt	For
Haemonetics Corporation	08/04/2023	USA	Elect Director Christopher A. Simon	Mgmt	For
Haemonetics Corporation	08/04/2023	USA	Elect Director Ellen M. Zane	Mgmt	For
Haemonetics Corporation	08/04/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Haemonetics Corporation	08/04/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Haemonetics Corporation	08/04/2023	USA	Amend Omnibus Stock Plan	Mgmt	For
Haemonetics Corporation	08/04/2023	USA	Ratify Ernst & Young LLP as Auditors	Mgmt	For
Novartis AG	09/15/2023	Switzerland	Approve Special Distribution by Way of a Dividend in Kind to Effect the Spin-Off of Sandoz Group AG	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Novartis AG	09/15/2023	Switzerland	Approve CHF 22.8 Million Reduction in Share Capital via Reduction of Nominal Value in Connection with the Spin-Off	Mgmt	For
Novartis AG	09/15/2023	Switzerland	Transact Other Business (Voting)	Mgmt	For
Stevanato Group SpA	10/04/2023	Italy	Extraordinary Business	Mgmt	
Stevanato Group SpA	10/04/2023	Italy	Approve Capital Increase without Preemptive Rights	Mgmt	For
Cochlear Limited	10/17/2023	Australia	Approve Financial Statements and Reports of the Directors and Auditors	Mgmt	For
Cochlear Limited	10/17/2023	Australia	Approve Remuneration Report	Mgmt	For
Cochlear Limited	10/17/2023	Australia	Elect Bruce Robinson as Director	Mgmt	For
Cochlear Limited	10/17/2023	Australia	Elect Michael Daniell as Director	Mgmt	For
Cochlear Limited	10/17/2023	Australia	Approve Grant of Options and Performance Rights to Dig Howitt	Mgmt	For
Cochlear Limited	10/17/2023	Australia	Approve Renewal of Proportional Takeover Provisions in the Constitution	Mgmt	For
Regis Healthcare Limited	10/24/2023	Australia	Elect Graham Hodges as Director	Mgmt	For
Regis Healthcare Limited	10/24/2023	Australia	Approve Increase in Non-Executive Directors' Fee Pool	Mgmt	For
Regis Healthcare Limited	10/24/2023	Australia	Approve Remuneration Report	Mgmt	For
Regis Healthcare Limited	10/24/2023	Australia	Approve FY2024 Grant of Performance Rights to Linda Mellors	Mgmt	For
Nanosonics Limited	11/03/2023	Australia	Elect Lisa McIntyre as Director	Mgmt	For
Nanosonics Limited	11/03/2023	Australia	Elect Tracey Batten as Director	Mgmt	For
Nanosonics Limited	11/03/2023	Australia	Elect Larry Marshall as Director	Mgmt	For
Nanosonics Limited	11/03/2023	Australia	Elect Steven Sargent as Director	Mgmt	For
Nanosonics Limited	11/03/2023	Australia	Approve Remuneration Report	Mgmt	For
Nanosonics Limited	11/03/2023	Australia	Approve Issuance of Service Rights to Michael Kavanagh	Mgmt	For
Nanosonics Limited	11/03/2023	Australia	Approve Nanosonics Equity Plan	Mgmt	None
Nanosonics Limited	11/03/2023	Australia	Approve Issuance of Performance Rights to Michael Kavanagh	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Elect Director Steven K. Barg	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Elect Director Michelle M. Brennan	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Elect Director Sujatha Chandrasekaran	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Elect Director Sheri H. Edison	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Elect Director David C. Evans	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Elect Director Patricia A. Hemingway Hall	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Elect Director Jason M. Hollar	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Elect Director Akhil Johri	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Elect Director Gregory B. Kenny	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Elect Director Nancy Killefer	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Elect Director Christine A. Mundkur	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Ratify Ernst & Young LLP as Auditors	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For
Cardinal Health, Inc.	11/15/2023	USA	Advisory Vote on Say on Pay Frequency	Mgmt	One Year
Cardinal Health, Inc.	11/15/2023	USA	Adopt Share Retention Policy For Senior Executives	SH	Against
Cardinal Health, Inc.	11/15/2023	USA	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH	Against
Pro Medicus Limited	11/20/2023	Australia	Approve Remuneration Report	Mgmt	For

Issuer Name	Meeting Date	Country	Proposal Text	Proponent	Mgmt Rec
Pro Medicus Limited	11/20/2023	Australia	Elect Deena Shiff as Director	Mgmt	For
Pro Medicus Limited	11/20/2023	Australia	Elect Leigh Farrell as Director	Mgmt	For
Pro Medicus Limited	11/20/2023	Australia	Elect Anthony Hall as Director	Mgmt	For
Shanghai Conant Optical Co., Ltd.	12/18/2023	China	Approve Adoption of Scheme	Mgmt	For
Shanghai Conant Optical Co., Ltd.	12/18/2023	China	Approve Authorization to the Remuneration Committee as Delegatee to Handle Matters Pertaining to the Scheme	Mgmt	For

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)
FINANCIAL STATEMENTS
For the year ended 31 December 2023
with
Independent Auditor's Report to the Unitholders



KPMG Professional Services

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

Headquarters in Riyadh

كي بي إم جي للاستشارات المهنية

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

المركز الرئيسي في الرياض

Independent Auditor's Report

To the Unitholders of the SNB Capital Global Healthcare Fund

Opinion

We have audited the financial statements of the **SNB Capital Global Healthcare Fund** (the "Fund") managed by the SNB Capital Company (the "Fund Manager"), which comprise the statement of financial position as at 31 December 2023, the statements of profit or loss and other comprehensive income, changes in net assets attributable to the Unitholders and cash flows for the year then ended, and notes to the financial statements, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards), that is endorsed in the Kingdom of Saudi Arabia, that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with this Code's requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Fund Manager and Those Charged with Governance for the Financial Statements

The Fund Manager is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the SOCPA, and to comply with the applicable provisions of the Investment Funds Regulations issued by the Capital Market Authority ("CMA"), and the Fund's terms and conditions and for such internal control as the Fund Manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Fund Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Fund Manager either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, the Fund Board, are responsible for overseeing the Fund's financial reporting process.



Independent Auditor's Report

To the Unitholders of the SNB Capital Global Healthcare Fund (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 'Reasonable assurance' is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund Manager's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Fund Manager.
- Conclude on the appropriateness of the Fund Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit of the **SNB Capital Global Healthcare Fund** (the "Fund").

KPMG Professional Services

Ebrahim Oboud Baeshen
License No. 382



Riyadh: 29 Sha'ban 1445H
Corresponding to 10 March 2024

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

		31 December 2023	31 December 2022
	<i>Notes</i>		
ASSETS			
Cash and cash equivalents	9	363	1,027
Investments measured at fair value through profit or loss (FVTPL investments)	10	51,408	59,613
Other receivables		19	26
Total assets		51,790	60,666
LIABILITIES			
Other payables		449	483
Net assets attributable to the Unitholders		51,341	60,183
Units in issue in thousands (number)		15,448	18,881
Net assets value per unit (USD)		3.3235	3.1876

The accompanying notes 1 to 17 form an integral part of these financial statements.

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

	<i>Notes</i>	<u>For the year ended 31 December</u>	
		<u>2023</u>	<u>2022</u>
Realised gain on sale on FVTPL investments – net		2,354	645
Dividend income		624	733
Unrealised gain / (loss) on FVTPL investments – net		231	(10,811)
Total income / (loss)		<u>3,209</u>	<u>(9,433)</u>
Management fees	<i>11</i>	(1,005)	(1,204)
Value added tax expense		(151)	(180)
Custody fees		(55)	(14)
Administrative expenses		(47)	(17)
Auditor's remuneration	<i>12</i>	(11)	(9)
Shariah audit fees		(8)	(8)
Fund board remuneration		(6)	(6)
Capital Market Authority fees		(2)	(2)
Total operating expenses		<u>(1,285)</u>	<u>(1,440)</u>
Profit / (loss) for the year		<u>1,924</u>	<u>(10,873)</u>
Other comprehensive income for the year		<u>--</u>	<u>--</u>
Total comprehensive income / (loss) for the year		<u>1,924</u>	<u>(10,873)</u>

The accompanying notes 1 to 17 form an integral part of these financial statements.

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO THE UNITHOLDERS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

	For the year ended 31 December	
	<u>2023</u>	<u>2022</u>
Net assets attributable to the Unitholders at the beginning of the year	60,183	81,772
Total comprehensive income / (loss) for the year	1,924	(10,873)
Net decrease in equity from unit transactions during the year		
Proceeds from units issued	2,321	2,743
Value of units redeemed	(13,087)	(13,459)
	(10,766)	(10,716)
Net assets attributable to the Unitholders at the end of the year	<u>51,341</u>	<u>60,183</u>

UNITS TRANSACTIONS

Transactions in units during the year are summarized as follows:

	For the year ended 31 December	
	<u>2023</u>	<u>2022</u>
	<u>Units' 000</u>	<u>Units' 000</u>
Units at the beginning of the year	18,881	22,314
Units issued	736	867
Units redeemed	(4,169)	(4,300)
Net decrease in units during the year	(3,433)	(3,433)
Units at the end of the year	<u>15,448</u>	<u>18,881</u>

As at 31 December 2023, the top 5 unitholders represented 75.65% (2022: 68.90%) of the Fund's units.

The accompanying notes 1 to 17 form an integral part of these financial statements.

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

STATEMENT OF CASH FLOWS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

	<i>Note</i>	For the year ended 31 December	
		<u>2023</u>	<u>2022</u>
Cash flows from operating activities			
Profit / (loss) for the year		1,924	(10,873)
<i>Adjustments for:</i>			
Unrealized (gain) / loss on FVTPL investments – net		(231)	10,811
Realized gain on FVTPL investments – net		(2,354)	(645)
		(661)	707
<i>Net changes in operating assets and liabilities:</i>			
FVTPL investments		10,790	11,576
Other receivables		7	(3)
Other payables		(34)	228
Net cash generated from operating activities		<u>10,102</u>	<u>11,094</u>
Cash flows from financing activities			
Proceeds from units issued		2,321	2,743
Value of units redeemed		(13,087)	(13,459)
Net cash used in financing activities		<u>(10,766)</u>	<u>(10,716)</u>
Net increase in cash and cash equivalents		(664)	378
Cash and cash equivalents at the beginning of the year	9	<u>1,027</u>	<u>649</u>
Cash and cash equivalents at the end of the year	9	<u><u>363</u></u>	<u><u>1,027</u></u>

The accompanying notes 1 to 17 form an integral part of these financial statements.

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

1. THE FUND AND ITS ACTIVITIES

SNB Capital Global care Fund (the “Fund”) is an open-ended investment fund, established under article 31 of the Investment Funds Regulations (the “Regulations”) issued by the Capital Market Authority (“CMA”), managed by the SNB Capital Company (the “Fund Manager”), a subsidiary of The Saudi National Bank (the “Bank”), for the benefit of the Fund’s Unitholders.

The Fund’s investments are held by Northern Trust Corporation, a custodian appointed by the Fund Manager.

The Fund Manager has appointed an international investment house, TCW Asset Management Company, United States of America as sub-manager to the Fund. Their duties include opening separate independent investment accounts and managing the Fund’s assets in line with the investment strategies and Shariah guidelines.

The Fund invests in securities of Shariah compliant companies involved in healthcare services and related activities, listed on major international stock exchanges. Surplus cash balances may be placed in Murabaha contracts.

The terms and conditions of the Fund were originally approved by the Saudi Arabian Monetary Authority (“SAMA”) and subsequently endorsed by the CMA through its letter dated 18 Dhul Hijja 1429 H (corresponding to 16 December 2008). The Fund commenced its activities on 3 Shaban 1421 H (corresponding to 30 October 2000).

2. REGULATING AUTHORITY

The Fund is governed by the Investment Funds Regulations (the “Regulation”) published by the CMA’s Board Resolution no. (1-219-2006) dated 3 Dhul Hijja 1427 H (corresponding to 24 December 2006) thereafter amended pursuant to the CMA’s Board Resolution no. (2-22-2021) dated 12 Rajab 1442 H (corresponding to 24 February 2021), detailing requirements for all funds within the Kingdom of Saudi Arabia.

3. BASIS OF ACCOUNTING

These financial statements of the Fund have been prepared in accordance with the IFRS Accounting Standards as issued by the International Accounting Standards Board (“IFRS Accounting Standards”) that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”) and comply with the applicable provisions of the Investment Funds Regulations issued by the CMA and the Fund’s terms and conditions.

4. BASIS OF MEASUREMENT AND PRESENTATION

These financial statements have been prepared on a historical cost convention using the accrual basis of accounting and going concern concept except for investments measured at fair value through profit or loss (“FVTPL”) which are recorded at fair value.

The Fund does not have a clearly identifiable operating cycle and therefore does not present current and non-current assets and liabilities separately in the statement of financial position. Instead, assets and liabilities are presented in order of their liquidity.

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

5. FUNCTIONAL AND PRESENTATION CURRENCY

Items included in the financial statements are measured using the currency of the primary economic environment in which the Fund operates (the “functional currency”). If indicators of the primary economic environment are mixed, then Fund Manager uses judgement to determine the functional currency that most faithfully represents the economic effect of the underlying transactions, events, and conditions. The Fund’s investments transactions are denominated in United States Dollar (“USD”), Swiss Franc and certain other foreign currencies. Investor subscriptions and redemptions are determined based on the net asset value and received and paid in USD and expenses of the Fund are also paid in USD. Accordingly, Fund Manager has determined that the functional currency of the Fund is USD.

6. CHANGES IN FUND’S TERMS AND CONDITIONS

During the year, there have been no significant changes to the terms and conditions of the Fund.

7. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires the Fund Manager to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

Significant area where management has used estimates, assumptions or exercised judgment is in fair value measurement which is detailed in note 14 of these financial statements.

8. MATERIAL ACCOUNTING POLICIES

The Fund has consistently applied the following accounting policies to all periods presented in these financial statements unless otherwise stated. In addition, the Fund adopted *Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)* from 1 January 2023. The amendments require the disclosure of material, rather than significant, accounting policies. Although the amendments did not result in any changes to the accounting policies themselves, they impacted the accounting policy information disclosed in certain instances.

The material accounting policies applied in the preparation of these financial statements are set out below.

8.1 *Financial assets and liabilities*

Classification of financial assets

On initial recognition, a financial asset is measured at its fair value and classified as measured at amortised cost, fair value through other comprehensive income (“FVOCI”) or fair value through profit or loss (“FVTPL”).

Financial assets measured at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as measured at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest / commission on the principal amount outstanding.

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

8. MATERIAL ACCOUNTING POLICIES (CONTINUED)

8.1 *Financial assets and liabilities (continued)*

Classification of financial assets (continued)

Financial assets measured at FVOCI

A financial asset is measured at FVOCI only if it meets both of the following conditions and is not designated as measured at FVTPL.

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest / commission on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Fund Manager may irrevocably elect to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis.

Financial assets measured at FVTPL

All financial assets not classified as measured at amortised cost or FVOCI are measured at FVTPL.

Business model assessment

The Fund Manager assesses the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to the Fund Manager. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice;
- how the performance of the portfolio is evaluated and reported to the Fund Manager;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated - e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales in prior periods, the reasons for such sales and its expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Fund's stated objective for managing the financial assets is achieved and how cash flows are realised.

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Fund's original expectations, the Fund does not change the classification of the remaining financial assets held in that business model but incorporates such information when assessing newly purchased financial assets going forward.

Financial assets that are held for trading and whose performance is evaluated on a fair value basis are measured at FVTPL because they are neither held to collect contractual cash flows nor held both to collect contractual cash flows and to sell financial assets.

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

8. MATERIAL ACCOUNTING POLICIES (CONTINUED)

8.1 *Financial assets and liabilities (continued)*

Classification of financial assets (continued)

Assessment whether contractual cash flows are solely payments of principal and interest / commission

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. Interest or 'commission' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (for example: liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest / commission, the Fund considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Fund considers:

- contingent events that would change the amount and timing of cash flows;
- leverage features;
- prepayment and extension terms;
- terms that limit the Fund's claim to cash flows from specified assets (for example, non-recourse asset arrangements); and
- features that modify consideration of the time value of money – for example, periodical reset of interest / commission rates.

Classification of financial liabilities

The Fund classifies its financial liabilities at amortised cost unless it has designated liabilities measured at FVTPL.

Recognition and initial measurement

Financial assets and liabilities measured at FVTPL are initially recognized on the trade date, which is the date on which the Fund becomes a party to the contractual provisions of the instrument. The Fund shall recognize a financial asset or a financial liability in its statement of financial position when, and only when, the entity becomes party to the contractual provisions of the instrument. Other financial assets and financial liabilities are recognized on the date on which they are originated.

A financial asset or financial liability is measured initially at fair value plus or minus, for an item not measured at FVTPL, transaction costs that are directly attributable to its acquisition.

Subsequent measurement

Financial assets measured at FVTPL are subsequently measured at fair value. Net gain or losses including any foreign exchange gains and losses, are recognized in the statement of profit or loss and other comprehensive income in 'realized and unrealized gain / (loss) on FVTPL investments – net'.

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

8. MATERIAL ACCOUNTING POLICIES (CONTINUED)

8.1 *Financial assets and liabilities (continued)*

Classification of financial assets (continued)

Derecognition

The Fund derecognises a financial asset when the contractual rights to the cash flow from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Fund neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

On derecognition of the financial asset, the difference between the carrying amount of the asset and the consideration received is recognized in the statement of profit or loss and other comprehensive income.

The Fund enters into transactions whereby it transfers assets recognised on its statement of financial position but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them. If all or substantially all of the risk and rewards are retained, then the transferred assets are not derecognised. The Fund derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Fund has a legally enforceable right to offset the amounts and intends either to settle them on a net basis or to realize the asset and settle their liability simultaneously.

Income and expenses are presented on a net basis for gain and losses from financial instruments measured at FVTPL and foreign exchange gains and losses.

8.2 *Net assets value per unit*

The Fund is open for subscription and redemption of units on every US and Saudi Business Day (Monday to Thursday). The net assets per unit is calculated by dividing the net assets attributable to the Unitholders included in the statement of financial position by the number of units outstanding at the year end.

8.3 *Units in issue*

The Fund classifies financial instruments issued as financial liabilities or equity instruments in accordance with the substance of the contractual terms of the instruments.

The Fund has redeemable units in issue. On liquidation of the Fund, they entitle the holders to the residual net assets. They rank pari passu in all respects and have identical terms and conditions. The redeemable units provide investors with the right to require redemption for cash at a value proportionate to the investor's share in the Fund's net assets at each redemption date as well as in the event of the Fund's liquidation.

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

8. MATERIAL ACCOUNTING POLICIES (CONTINUED)

8.3 *Units in issue (continued)*

Redeemable units are classified as equity as these meet all of these following conditions:

- they entitle the holder to a pro rata share of the Fund's net assets in the event of the Fund's liquidation;
- they are in the class of instruments that is subordinate to all other classes of instruments;
- all financial instruments in the class of instruments that are subordinate to all other classes of instruments have identical features;
- the instruments do not include any other features that would require classification as a liability; and
- the total expected cash flows attributable to the instrument over their life are based substantially on the profit or loss, the change in recognised net assets or the change in the fair value of the recognised and unrecognised net assets of the Fund over the life of the instruments.

Incremental costs directly attributable to the issue or redemption of redeemable units are recognised directly in net assets as a deduction from the proceeds or part of the acquisition cost.

8.4 *Dividend income*

Dividend income is recognized in the statement of profit or loss and other comprehensive income on the date on which the right to receive payment is established. For quoted equity securities, this is usually the ex-dividend date. For unquoted equity securities, this is usually the date on which the shareholders approve the payment of dividend. Dividend income from equity securities designated at FVTPL is recognized in statement of profit or loss and other comprehensive income in a separate line item.

8.5 *Management fees expense*

Management fees expense are recognized in the statement of profit or loss and other comprehensive income as the related services are performed.

8.6 *New IFRS standards, interpretations and amendments thereof, adopted by the Fund*

Below amendments to accounting standards and interpretations became applicable for annual reporting periods commencing on or after 1 January 2023. The Fund Manager has assessed that the amendments have no significant impact on the Fund's financial statements.

Standards, interpretations and amendments

Amendments to IAS 1 and IFRS practice statement 2 - *Disclosure of accounting policies*

Amendments to IAS 8 - *Definition of accounting estimates*

Amendments to IAS 12 - *Deferred tax related to assets and liabilities arising from a single transaction*

Amendments to IAS 12 – *International tax reform – Pillar Two Model Rules*

Amendments to IFRS 17 – *Insurance Contracts*

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

8. MATERIAL ACCOUNTING POLICIES (CONTINUED)

8.6 *New IFRS standards, interpretations and amendments thereof, adopted by the Fund (continued)*

New regulations effective during the year

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

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

During the current year, the Fund Manager has completed the registration of the Fund with ZATCA and will be submitting information declaration in due course.

8.7 *Standards, interpretations and amendments issued but not yet effective*

Standards, interpretations, and amendments issued but not yet effective are listed below. The Fund intends to adopt these standards when they become effective.

<i>Standards, interpretations and amendments</i>	<i>Description</i>	<i>Effective from periods beginning on or after the following date</i>
Amendments to IAS 1	Classification of liabilities as current or non-current and non-current liabilities with covenants	1 January 2024
Amendments to IFRS 16	Lease liability in a sale and leaseback transaction	1 January 2024
Amendments to IAS 7 and IFRS 7	Supplier finance arrangements	1 January 2024
Amendments to IAS 21	Lack of exchangeability	1 January 2025
Amendments to IFRS 10 and IAS 28	Sale or contribution of assets between investor and its associate or joint venture	Available for optional adoption / effective date deferred indefinitely

The above standards, interpretations and amendments are not expected to have a significant impact on the Fund's financial statements.

9. CASH AND CASH EQUIVALENTS

This comprises of balances held with custodian in a brokerage account having sound credit rating.

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

10. FVTPL INVESTMENTS

The composition of equity investments measured at FVTPL by currency is summarized below:

		<i>31 December 2023</i>		
<u><i>Currency</i></u>	<u><i>Country</i></u>	<u><i>% of total investment (fair value)</i></u>	<u><i>Cost</i></u>	<u><i>Fair value</i></u>
United States Dollar	Bermuda, Cayman Islands, Ireland, United Kingdom and United States of America	63.99	27,881	32,895
Swiss Franc	Switzerland	12.54	6,106	6,447
Danish Krone	Denmark	8.89	2,649	4,569
Australian Dollar	Australia	4.68	1,700	2,406
Pound Sterling	United Kingdom	3.33	1,516	1,711
Others	Cayman Islands, China, Finland, Hongkong, Italy, Japan, Norway and Sweden	6.57	2,790	3,380
		100	42,642	51,408

		<i>31 December 2022</i>		
<u><i>Currency</i></u>	<u><i>Country</i></u>	<u><i>% of total investment (fair value)</i></u>	<u><i>Cost</i></u>	<u><i>Fair value</i></u>
United States Dollar	United States of America and Ireland	62.48	31,516	37,248
Swiss Franc	Switzerland	13.77	7,975	8,209
Euro	Denmark, France, Germany, Luxembourg and Netherlands	10.23	5,564	6,097
Danish Krone	Denmark	8.47	3,545	5,049
Australian Dollar	Australia	1.81	1,072	1,081
Others	United Kingdom, Sweden, Japan, Norway, Cayman Islands and Singapore	3.24	1,406	1,929
		100	51,078	59,613

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

11. RELATED PARTY TRANSACTIONS AND BALANCES

The related parties of the Fund includes the Fund Manager, Fund Board, other funds managed by the Fund Manager, and the Saudi National Bank, being parent of the Fund Manager.

Following are the details of transactions and balances with related parties not disclosed elsewhere in these financial statements as at and for the year ended 31 December 2023.

Management fees and other expenses

The Fund is managed and administered by the Fund Manager. For these services, the Fund accrues, daily a management fee up to 1.85% (2022:1.85%) per annum of the Fund's daily net assets as set out in the Fund's terms and conditions.

The Fund Manager is also entitled to recover expenses incurred on behalf of the Fund relating to audit, custody, advisory. The maximum amount of such expenses that can be recovered from the Fund by the Fund Manager is restricted to 0.5% (2022: 0.5%) per annum of the Fund's net assets at the respective valuation days. These expenses are recovered by the Fund Manager on an actual basis.

Following are the details of transactions and balances with Fund Manager related to management fees and other expenses:

<i>Related party</i>	<i>Nature of transactions</i>	<i>Amounts of transactions during the year ended</i>		<i>Net payable balance as at</i>	
		<i>31 December 2023</i>	<i>31 December 2022</i>	<i>31 December 2023</i>	<i>31 December 2022</i>
SNB Capital Company	Management fees (including value added tax)	<u>1,156</u>	<u>1,384</u>		
	Expenses paid on behalf of the Fund	<u>129</u>	<u>56</u>	<u>261</u>	<u>302</u>

12. AUDITORS' REMUNERATION

	<i>For the year ended 31 December</i>	
	<i>2023</i>	<i>2022</i>
Fee for:		
Statutory audit	<u>6</u>	<u>6</u>
Interim review	<u>3</u>	<u>3</u>
Zakat services	<u>2</u>	<u>--</u>
	<u>11</u>	<u>9</u>

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

13. FINANCIAL RISK MANAGEMENT

The Fund's activities expose it to a variety of financial risks including market risks, credit risk, liquidity risk and operational risk.

The Fund Manager is responsible for identifying and controlling risks. The Fund Board supervises the Fund Manager and is ultimately responsible for the overall governance of the Fund.

Monitoring and controlling risks are primarily set up to be performed based on the limits established by the Fund Board. The Fund's terms and conditions set out its overall business strategies, its tolerance of risks and its general risk management philosophy. Compliance with the limits are monitored by the Fund Board on a quarterly basis. In instances where portfolio has diverged from limits prescribed in the terms and conditions of the Fund, the Fund Manager is obliged to take actions to re-balance the portfolio in line with the investment guidelines within prescribed timelines.

13.1 *Market risk*

'Market Risk' is the risk that changes in market prices – such as commission rates, foreign exchange rates, equity prices and credit spreads – will affect the Fund's income or the fair value of its holdings in financial instruments.

a) Foreign exchange risk

Currency risk is the risk that the value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates and arises from financial instruments denominated in foreign currencies.

Some of the Fund's financial assets are denominated in currencies other than its functional currency. Accordingly, the value of the Fund's assets may be affected favorably or unfavorably by fluctuations in currency rates.

The effect on the net assets value as a result of a reasonably possible notional movement of the US Dollar against the underlying currencies of the investment portfolio, with all other variables held constant, is as follows:

<u>Currencies</u>	<u>Change in market rates</u>	<u>31 December 2023</u>	<u>31 December 2022</u>
Swiss Franc	± 10%	± 645	±821
Danish Krone	± 10%	± 457	±505
Australian Dollar	± 10%	± 241	±108
Pound Sterling	± 10%	± 171	±138
Others	± 10%	± 338	± 665

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

13. FINANCIAL RISK MANAGEMENT (CONTINUED)

13.1 *Market risk (continued)*

b) Commission rate risk

Commission rate risk is the risk that the value of the future cash flows of a financial instrument or fair values of fixed coupon financial instruments will fluctuate due to changes in market commission rates.

All the assets and liabilities of the Fund are non-commission bearing therefore the Fund is not exposed to commission rate risk.

c) Other price risk

Other price risk is the risk that the value of the Fund's financial instruments will fluctuate as a result of changes in market prices caused by factors other than foreign currency and commission rate movements. Other price risk arises primarily from uncertainty about the future prices of financial instruments that the Fund holds. The Fund Manager daily monitors concentration of risk for net assets based on securities and industries in line with defined limits while closely tracking the portfolio level volatilities. As of the statement of financial position date, the Fund has investments in quoted equity and securities which are exposed to other price risk.

The effect on the net assets value as a result of the change in the fair value of investments as at 31 December due to a reasonably possible notional change in market value of investments measured at FVTPL by 10%, with all other variables held constant, is as follows:

	<u>31 December 2023</u>		<u>31 December 2022</u>	
Effect on assets attributable to the Unitholders	<u>±10%</u>	<u>5,141</u>	<u>±10%</u>	<u>5,961</u>

13.2 *Credit risk*

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Fund Manager seeks to manage credit risk by monitoring credit exposures, limiting transactions with specific counterparties, and continually assessing the creditworthiness of counterparties.

As at the statement of financial position date, the Fund's significant exposure to credit risk is cash and cash equivalents, cash with custodian in a brokerage account having Moody's credit rating of A2. There is no impact of expected credit loss on these financial assets.

13.3 *Liquidity risk*

Liquidity risk is the risk that the Fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Fund's terms and conditions provide for subscription and redemption of units on every US Business Day (Monday to Friday), and it is, therefore, exposed to the liquidity risk of not being able to meet the Unitholder redemption requests on these days. The Fund Manager monitors liquidity requirements by ensuring that sufficient funds are available to meet any commitments as they arise, either through new subscriptions, liquidation of the investment portfolio or by taking short term loans from the facilities obtained by the Fund Manager.

The Fund manages its liquidity risk by investing predominantly in securities that it expects to be able to liquidate within short period.

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

13 FINANCIAL RISK MANAGEMENT (CONTINUED)

13.4 Operational risk

Operational risk is the risk of direct or indirect losses arising from a variety of causes associated with the processes, technology and infrastructure supporting the Fund's activities either internally or externally at the Fund's service provider and from external factors other than credit, liquidity, currency and market risks such as those arising from the legal and regulatory requirements.

The Fund's objective is to manage operational risk so as to balance limiting of financial losses and damage to its reputation with achieving its investment objective of maximising returns to the Unitholders.

The primary responsibility for the development and implementation of control over operational risks rests with the Risk Management Team. This responsibility is supported by the development of overall standard for the management of operational risk, which encompasses the controls and processes at the service providers and the establishment of service levels with the service providers, in the following areas:

- documentation of controls and procedures
- requirements for
 - appropriate segregation of duties between various functions, roles and responsibilities;
 - reconciliation and monitoring of transactions; and
 - periodic assessment of operational risks faced,
- the adequacy of controls and procedures to address the risks identified;
- compliance with regulatory and other legal requirements;
- development of contingency plans;
- training and professional development;
- ethical and business standards; and
- risk mitigation.

14. FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

When available, the Fund measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an on-going basis. The Fund measures instruments quoted in an active market at market price, because this price is assessed to be a reasonable approximation of the exit price.

If there is no quoted price in an active market, then the Fund uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction. The Fund recognizes transfer between levels of fair value at the end of the reporting year during which the change has occurred.

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

14. FAIR VALUE MEASUREMENT (CONTINUED)

The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: unobservable inputs for the asset or liability.

Carrying amounts and fair value

The following table shows the carrying amounts and fair values of financial instruments, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is assessed to be a reasonable approximation of fair value. All fair value measurements below are recurring.

	<i>As at 31 December 2023</i>				
	<i>Carrying amount</i>	<i>Fair Value</i>			<i>Total</i>
		<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	
<u>Financial assets measured at fair value</u>					
FVTPL investments	<u>51,408</u>	<u>51,408</u>	<u>--</u>	<u>--</u>	<u>51,408</u>
	<i>As at 31 December 2022</i>				
	<i>Carrying amount</i>	<i>Fair Value</i>			<i>Total</i>
		<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	
<u>Financial assets measured at fair value</u>					
FVTPL investments	<u>59,613</u>	<u>59,613</u>	<u>--</u>	<u>--</u>	<u>59,613</u>

The Fund has classified investments measured at FVTPL as per the fair value hierarchy as level 1. During the year, there has been no transfer in fair value hierarchy for FVTPL investments. For other financial assets and liabilities not measured at fair value such as cash and cash equivalents, other receivables and other payables, the carrying values were determined to be a reasonable approximation of fair value due to their short-term nature.

15. LAST VALUATION DAY

The last valuation date for the purpose of preparation of condensed interim financial statements was 29 December 2023 (2022: 29 December 2022).

16. EVENTS AFTER THE END OF THE REPORTING PERIOD

There was no event subsequent to the statement of financial position date which required adjustment of or disclosure in the financial statements or notes thereto.

SNB CAPITAL GLOBAL HEALTHCARE FUND
(Managed by the SNB Capital Company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

Expressed in US Dollars '000 (unless otherwise stated)

17. APPROVAL OF THE FINANCIAL STATEMENTS

These financial statements were approved by the Fund Board on 25 Sha'aban 1445H corresponding to 6 March 2024.