



Proxy Voting Report

Bristol Gate Concentrated US Equity ETF

For the period July 1, 2024 to June 30, 2025

Bristol Gate Capital Partners Inc.
45 St. Clair Avenue West, Suite 601
Toronto ON M4V 1K9
Tel: 416-921-7076
www.bristolgate.com

Vote Summary

MCKESSON CORPORATION

Security	58155Q103	Meeting Type	Annual
Ticker Symbol	MCK	Meeting Date	31-Jul-2024
ISIN	US58155Q1031	Agenda	936102641 - Management
Record Date	05-Jun-2024	Holding Recon Date	05-Jun-2024
City / Country	/ United States	Vote Deadline	30-Jul-2024 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director for a one-year term: Richard H. Carmona, M.D.	Management	For	For
1b.	Election of Director for a one-year term: Dominic J. Caruso	Management	For	For
1c.	Election of Director for a one-year term: W. Roy Dunbar	Management	For	For
1d.	Election of Director for a one-year term: Deborah Dunsire, M.D.	Management	For	For
1e.	Election of Director for a one-year term: James H. Hinton	Management	For	For
1f.	Election of Director for a one-year term: Donald R. Knauss	Management	For	For
1g.	Election of Director for a one-year term: Bradley E. Lerman	Management	For	For
1h.	Election of Director for a one-year term: Maria N. Martinez	Management	For	For
1i.	Election of Director for a one-year term: Kevin M. Ozan	Management	For	For
1j.	Election of Director for a one-year term: Brian S. Tyler	Management	For	For
1k.	Election of Director for a one-year term: Kathleen Wilson-Thompson	Management	For	For
2.	Ratification of Appointment of Deloitte & Touche LLP as the Company's Independent Registered Public Accounting Firm for Fiscal Year 2025.	Management	For	For
3.	Advisory vote on Executive Compensation.	Management	For	For
4.	Approve Amendment to Certificate of Incorporation to Provide for Officer Exculpation.	Management	Against	Against
5.	Shareholder Proposal on Independent Board Chairman.	Shareholder	Against	For
6.	Shareholder Proposal on Report on Risks of State Policies Restricting Reproductive Health Care.	Shareholder	Against	For

Vote Summary

MICROCHIP TECHNOLOGY INCORPORATED

Security	595017104	Meeting Type	Annual
Ticker Symbol	MCHP	Meeting Date	20-Aug-2024
ISIN	US5950171042	Agenda	936110218 - Management
Record Date	21-Jun-2024	Holding Recon Date	21-Jun-2024
City / Country	/ United States	Vote Deadline	19-Aug-2024 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Ellen L. Barker	Management	For	For
1b.	Election of Director: Matthew W. Chapman	Management	For	For
1c.	Election of Director: Karlton D. Johnson	Management	For	For
1d.	Election of Director: Ganesh Moorthy	Management	For	For
1e.	Election of Director: Robert A. Rango	Management	For	For
1f.	Election of Director: Karen M. Rapp	Management	For	For
1g.	Election of Director: Steve Sanghi	Management	For	For
2.	Proposal to approve the amendment and restatement of our 2004 Equity Incentive Plan to increase the number of shares of common stock authorized for issuance thereunder by 8,000,000.	Management	For	For
3.	Proposal to ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm of Microchip for the fiscal year ending March 31, 2025.	Management	For	For
4.	Proposal to approve, on an advisory (non-binding) basis, the compensation of our named executives.	Management	For	For
5.	Stockholder proposal requesting that our Board of Directors commission an independent third-party report, at reasonable expense and excluding proprietary information, on our due diligence process to determine whether our customers' use of our products contribute or are linked to violations of international law.	Shareholder	Against	For

Vote Summary

CINTAS CORPORATION

Security	172908105	Meeting Type	Annual
Ticker Symbol	CTAS	Meeting Date	29-Oct-2024
ISIN	US1729081059	Agenda	936136577 - Management
Record Date	12-Sep-2024	Holding Recon Date	12-Sep-2024
City / Country	/ United States	Vote Deadline	28-Oct-2024 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Melanie W. Barstad	Management	For	For
1b.	Election of Director: Beverly K. Carmichael	Management	For	For
1c.	Election of Director: Karen L. Carnahan	Management	For	For
1d.	Election of Director: Robert E. Coletti	Management	For	For
1e.	Election of Director: Scott D. Farmer	Management	For	For
1f.	Election of Director: Martin Mucci	Management	For	For
1g.	Election of Director: Joseph Scaminace	Management	For	For
1h.	Election of Director: Todd M. Schneider	Management	For	For
1i.	Election of Director: Ronald W. Tysoe	Management	For	For
2.	To approve, on an advisory basis, named executive officer compensation.	Management	For	For
3.	To approve the Cintas Corporation 2016 Amended and Restated Equity and Incentive Compensation Plan.	Management	For	For
4.	To ratify Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2025.	Management	For	For
5.	A shareholder proposal regarding disclosure of key diversity and inclusion metrics, if properly presented at the meeting.	Shareholder	Against	For
6.	A shareholder proposal regarding disclosure of managing climate risk through science-based targets and transition planning, if properly presented at the meeting.	Shareholder	Against	For
7.	A shareholder proposal regarding political disclosure, if properly presented at the meeting.	Shareholder	Against	For

Vote Summary

MICROSOFT CORPORATION

Security	594918104	Meeting Type	Annual
Ticker Symbol	MSFT	Meeting Date	10-Dec-2024
ISIN	US5949181045	Agenda	936143952 - Management
Record Date	30-Sep-2024	Holding Recon Date	30-Sep-2024
City / Country	/ United States	Vote Deadline	09-Dec-2024 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Reid G. Hoffman	Management	For	For
1b.	Election of Director: Hugh F. Johnston	Management	For	For
1c.	Election of Director: Teri L. List	Management	For	For
1d.	Election of Director: Catherine MacGregor	Management	For	For
1e.	Election of Director: Mark A. L. Mason	Management	For	For
1f.	Election of Director: Satya Nadella	Management	For	For
1g.	Election of Director: Sandra E. Peterson	Management	For	For
1h.	Election of Director: Penny S. Pritzker	Management	For	For
1i.	Election of Director: Carlos A. Rodriguez	Management	For	For
1j.	Election of Director: Charles W. Scharf	Management	For	For
1k.	Election of Director: John W. Stanton	Management	For	For
1l.	Election of Director: Emma N. Walmsley	Management	For	For
2.	Advisory Vote to Approve Named Executive Officer Compensation ("say-on-pay vote").	Management	For	For
3.	Ratification of the Selection of Deloitte & Touche LLP as our Independent Auditor for Fiscal Year 2025.	Management	For	For
4.	Report on Risks of Weapons Development.	Shareholder	Against	For
5.	Assessment of Investing in Bitcoin.	Shareholder	Against	For
6.	Report on Data Operations in Human Rights Hotspots.	Shareholder	Against	For
7.	Report on Artificial Intelligence and Machine Learning Tools for Oil and Gas Development and Production.	Shareholder	Against	For
8.	Report on AI Misinformation and Disinformation.	Shareholder	Against	For
9.	Report on AI Data Sourcing Accountability.	Shareholder	Against	For

Vote Summary

INTUIT INC.

Security	461202103	Meeting Type	Annual
Ticker Symbol	INTU	Meeting Date	23-Jan-2025
ISIN	US4612021034	Agenda	936169398 - Management
Record Date	25-Nov-2024	Holding Recon Date	25-Nov-2024
City / Country	/ United States	Vote Deadline	22-Jan-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Eve Burton	Management	For	For
1b.	Election of Director: Scott D. Cook	Management	For	For
1c.	Election of Director: Richard L. Dalzell	Management	For	For
1d.	Election of Director: Sasan K. Goodarzi	Management	For	For
1e.	Election of Director: Deborah Liu	Management	For	For
1f.	Election of Director: Tekedra Mawakana	Management	For	For
1g.	Election of Director: Suzanne Nora Johnson	Management	For	For
1h.	Election of Director: Forrest Norrod	Management	For	For
1i.	Election of Director: Vasant Prabhu	Management	For	For
1j.	Election of Director: Ryan Roslansky	Management	For	For
1k.	Election of Director: Thomas Szkutak	Management	For	For
1l.	Election of Director: Raul Vazquez	Management	For	For
1m.	Election of Director: Eric S. Yuan	Management	For	For
2.	Advisory vote to approve Intuit's executive compensation (say-on-pay).	Management	For	For
3.	Ratification of the selection of Ernst & Young LLP as Intuit's independent registered public accounting firm for the fiscal year ending July 31, 2025.	Management	For	For
4.	Approval of an amendment to our Certificate of Incorporation to limit the liability of certain officers in accordance with recent Delaware law amendments.	Management	Against	Against

Vote Summary

VISA INC.

Security	92826C839	Meeting Type	Annual
Ticker Symbol	V	Meeting Date	28-Jan-2025
ISIN	US92826C8394	Agenda	936171913 - Management
Record Date	02-Dec-2024	Holding Recon Date	02-Dec-2024
City / Country	/ United States	Vote Deadline	27-Jan-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Lloyd A. Carney	Management	For	For
1b.	Election of Director: Kermit R. Crawford	Management	For	For
1c.	Election of Director: Francisco Javier Fernández-Carbajal	Management	For	For
1d.	Election of Director: Ramon Laguarta	Management	For	For
1e.	Election of Director: Teri L. List	Management	For	For
1f.	Election of Director: John F. Lundgren	Management	For	For
1g.	Election of Director: Ryan McInerney	Management	For	For
1h.	Election of Director: Denise M. Morrison	Management	For	For
1i.	Election of Director: Pamela Murphy	Management	For	For
1j.	Election of Director: Linda J. Rendle	Management	For	For
1k.	Election of Director: Maynard G. Webb, Jr.	Management	For	For
2.	To approve, on an advisory basis, the compensation paid to our named executive officers.	Management	For	For
3.	To ratify the appointment of KPMG LLP as our independent registered public accounting firm for fiscal year 2025.	Management	For	For
4.	Shareholder proposal on gender-based compensation gaps and associated risks.	Shareholder	Against	For
5.	Shareholder proposal requesting a report on policy on merchant category codes.	Shareholder	Against	For
6.	Shareholder proposal requesting adoption of a new director election resignation governance guideline.	Shareholder	Against	For
7.	Shareholder proposal on transparency in lobbying.	Shareholder	Against	For

Vote Summary

APPLIED MATERIALS, INC.

Security	038222105	Meeting Type	Annual
Ticker Symbol	AMAT	Meeting Date	06-Mar-2025
ISIN	US0382221051	Agenda	936181469 - Management
Record Date	08-Jan-2025	Holding Recon Date	08-Jan-2025
City / Country	/ United States	Vote Deadline	05-Mar-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Rani Borkar	Management	For	For
1b.	Election of Director: Judy Bruner	Management	For	For
1c.	Election of Director: Xun (Eric) Chen	Management	For	For
1d.	Election of Director: Aart J. de Geus	Management	For	For
1e.	Election of Director: Gary E. Dickerson	Management	For	For
1f.	Election of Director: Thomas J. Iannotti	Management	For	For
1g.	Election of Director: Alexander A. Karsner	Management	For	For
1h.	Election of Director: Kevin P. March	Management	For	For
1i.	Election of Director: Yvonne McGill	Management	For	For
1j.	Election of Director: Scott A. McGregor	Management	For	For
2.	Approval, on an advisory basis, of the compensation of Applied Materials' named executive officers for fiscal year 2024.	Management	For	For
3.	Ratification of the appointment of KPMG LLP as Applied Materials' independent registered public accounting firm for fiscal year 2025.	Management	For	For

Vote Summary

CARRIER GLOBAL CORPORATION

Security	14448C104	Meeting Type	Annual
Ticker Symbol	CARR	Meeting Date	09-Apr-2025
ISIN	US14448C1045	Agenda	936189871 - Management
Record Date	13-Feb-2025	Holding Recon Date	13-Feb-2025
City / Country	/ United States	Vote Deadline	08-Apr-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Jean-Pierre Garnier	Management	For	For
1b.	Election of Director: David Gitlin	Management	For	For
1c.	Election of Director: John J. Greisch	Management	For	For
1d.	Election of Director: Charles M. Holley, Jr.	Management	For	For
1e.	Election of Director: Michael M. McNamara	Management	For	For
1f.	Election of Director: Amy E. Miles	Management	For	For
1g.	Election of Director: Susan N. Story	Management	For	For
1h.	Election of Director: Michael A. Todman	Management	For	For
1i.	Election of Director: Maximilian (Max) Viessmann	Management	For	For
1j.	Election of Director: Virginia M. Wilson	Management	For	For
2.	Advisory Vote to Approve Named Executive Officer Compensation	Management	For	For
3.	Approve an Amendment to the Carrier Global Corporation 2020 Long-Term Incentive Plan	Management	For	For
4.	Ratify Appointment of PricewaterhouseCoopers LLP to Serve as Independent Auditor for 2025	Management	For	For
5.	Shareowner Proposal Requesting a Lobbying Transparency Report	Shareholder	Against	For

Vote Summary

MOODY'S CORPORATION

Security	615369105	Meeting Type	Annual
Ticker Symbol	MCO	Meeting Date	15-Apr-2025
ISIN	US6153691059	Agenda	936193692 - Management
Record Date	19-Feb-2025	Holding Recon Date	19-Feb-2025
City / Country	/ United States	Vote Deadline	14-Apr-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Jorge A. Bermudez	Management	For	For
1b.	Election of Director: Thérèse Esperdy	Management	For	For
1c.	Election of Director: Robert Fauber	Management	For	For
1d.	Election of Director: Vincent A. Forlenza	Management	For	For
1e.	Election of Director: Lloyd W. Howell, Jr.	Management	For	For
1f.	Election of Director: Jose M. Minaya	Management	For	For
1g.	Election of Director: Leslie F. Seidman	Management	For	For
1h.	Election of Director: Zig Serafin	Management	For	For
1i.	Election of Director: Bruce Van Saun	Management	For	For
2.	Ratification of the appointment of KPMG LLP as independent registered public accounting firm of the Company for 2025.	Management	For	For
3.	Advisory resolution approving executive compensation.	Management	Against	Against
4.	Stockholder proposal requesting stockholder ratification of certain executive severance arrangements.	Shareholder	Against	For

Vote Summary

THE SHERWIN-WILLIAMS COMPANY

Security	824348106	Meeting Type	Annual
Ticker Symbol	SHW	Meeting Date	16-Apr-2025
ISIN	US8243481061	Agenda	936193755 - Management
Record Date	19-Feb-2025	Holding Recon Date	19-Feb-2025
City / Country	/ United States	Vote Deadline	15-Apr-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Kerrii B. Anderson	Management	For	For
1b.	Election of Director: Jeff M. Fetting	Management	For	For
1c.	Election of Director: Robert J. Gamgort	Management	For	For
1d.	Election of Director: Heidi G. Petz	Management	For	For
1e.	Election of Director: Aaron M. Powell	Management	For	For
1f.	Election of Director: Marta R. Stewart	Management	For	For
1g.	Election of Director: Michael H. Thaman	Management	For	For
1h.	Election of Director: Matthew Thornton III	Management	For	For
1i.	Election of Director: Thomas L. Williams	Management	For	For
2.	Advisory approval of the compensation of the named executive officers.	Management	For	For
3.	Approval of The Sherwin-Williams Company 2025 Equity and Incentive Compensation Plan.	Management	For	For
4.	Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm.	Management	For	For
5.	Approval of the amendment of Paragraph (B) of Article Sixth of the Charter to eliminate supermajority vote requirements.	Management	For	For
6.	Approval of the amendment of Section 6(b) of Article Fourth, Division A of the Charter to eliminate supermajority vote requirements.	Management	For	For

Vote Summary

BROADCOM INC

Security	11135F101	Meeting Type	Annual
Ticker Symbol	AVGO	Meeting Date	21-Apr-2025
ISIN	US11135F1012	Agenda	936195545 - Management
Record Date	21-Feb-2025	Holding Recon Date	21-Feb-2025
City / Country	/ United States	Vote Deadline	17-Apr-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Diane M. Bryant	Management	For	For
1b.	Election of Director: Gayla J. Delly	Management	For	For
1c.	Election of Director: Kenneth Y. Hao	Management	For	For
1d.	Election of Director: Eddy W. Hartenstein	Management	For	For
1e.	Election of Director: Check Kian Low	Management	For	For
1f.	Election of Director: Justine F. Page	Management	For	For
1g.	Election of Director: Henry Samueli	Management	For	For
1h.	Election of Director: Hock E. Tan	Management	For	For
1i.	Election of Director: Harry L. You	Management	For	For
2.	Ratification of the appointment of PricewaterhouseCoopers LLP as the independent registered public accounting firm of Broadcom for the fiscal year ending November 2, 2025.	Management	For	For
3.	Advisory vote to approve the named executive officer compensation.	Management	For	For

Vote Summary

MSCI INC.

Security	55354G100	Meeting Type	Annual
Ticker Symbol	MSCI	Meeting Date	22-Apr-2025
ISIN	US55354G1004	Agenda	936197575 - Management
Record Date	28-Feb-2025	Holding Recon Date	28-Feb-2025
City / Country	/ United States	Vote Deadline	21-Apr-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Robert G. Ashe	Management	For	For
1b.	Election of Director: Henry A. Fernandez	Management	For	For
1c.	Election of Director: Robin Matlock	Management	For	For
1d.	Election of Director: Jacques P. Perold	Management	For	For
1e.	Election of Director: C.D. Baer Pettit	Management	For	For
1f.	Election of Director: Sandy C. Rattray	Management	For	For
1g.	Election of Director: Linda H. Riefler	Management	For	For
1h.	Election of Director: Michelle Seitz	Management	For	For
1i.	Election of Director: Marcus L. Smith	Management	For	For
1j.	Election of Director: Rajat Taneja	Management	For	For
1k.	Election of Director: Paula Volent	Management	For	For
1l.	Election of Director: June Yang	Management	For	For
2.	To approve, by advisory vote, our executive compensation.	Management	For	For
3.	To approve the MSCI Inc. 2025 Omnibus Incentive Plan.	Management	For	For
4.	To ratify the appointment of PricewaterhouseCoopers LLP as independent auditor.	Management	For	For

Vote Summary

ELI LILLY AND COMPANY

Security	532457108	Meeting Type	Annual
Ticker Symbol	LLY	Meeting Date	05-May-2025
ISIN	US5324571083	Agenda	936209370 - Management
Record Date	26-Feb-2025	Holding Recon Date	26-Feb-2025
City / Country	/ United States	Vote Deadline	02-May-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director to serve a three-year term: Ralph Alvarez	Management	For	For
1b.	Election of Director to serve a three-year term: Mary Lynne Hedley	Management	For	For
1c.	Election of Director to serve a three-year term: Kimberly Johnson	Management	For	For
1d.	Election of Director to serve a three-year term: Juan Luciano	Management	For	For
2.	Approval, on an advisory basis, of the compensation paid to the company's named executive officers.	Management	For	For
3.	Ratification of the appointment of Ernst & Young LLP as the independent auditor for 2025.	Management	For	For
4.	Approval of amendments to the company's Articles of Incorporation to eliminate the classified board structure.	Management	For	For
5.	Approval of amendments to the company's Articles of Incorporation to eliminate supermajority voting provisions.	Management	For	For

Vote Summary

GE AEROSPACE

Security	369604301	Meeting Type	Annual
Ticker Symbol	GE	Meeting Date	06-May-2025
ISIN	US3696043013	Agenda	936203734 - Management
Record Date	10-Mar-2025	Holding Recon Date	10-Mar-2025
City / Country	/ United States	Vote Deadline	05-May-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Stephen Angel	Management	Against	Against
1b.	Election of Director: Sébastien Bazin	Management	For	For
1c.	Election of Director: Margaret Billson	Management	For	For
1d.	Election of Director: H. Lawrence Culp, Jr.	Management	For	For
1e.	Election of Director: Thomas Enders	Management	For	For
1f.	Election of Director: Edward Garden	Management	For	For
1g.	Election of Director: Isabella Goren	Management	For	For
1h.	Election of Director: Thomas Horton	Management	For	For
1i.	Election of Director: Catherine Lesjak	Management	For	For
1j.	Election of Director: Darren McDew	Management	For	For
2.	Advisory Approval of Our Named Executives' Compensation	Management	Against	Against
3.	Ratification of Deloitte as Independent Auditor for 2025	Management	For	For
4.	Shareholder Proposal Requesting Vote on Severance Payments	Shareholder	Against	For

Vote Summary

WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP

Security	929740108	Meeting Type	Annual
Ticker Symbol	WAB	Meeting Date	15-May-2025
ISIN	US9297401088	Agenda	936214787 - Management
Record Date	19-Mar-2025	Holding Recon Date	19-Mar-2025
City / Country	/ United States	Vote Deadline	14-May-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director for a term of three years expiring in 2028: Ann R. Klee	Management	For	For
1b.	Election of Director for a term of three years expiring in 2028: Albert J. Neupaver	Management	For	For
1c.	Election of Director for a term of three years expiring in 2028: Juan Perez	Management	For	For
2.	Approve an advisory (non-binding) resolution to approve the 2024 named executive officer compensation.	Management	For	For
3.	Ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the 2025 fiscal year.	Management	For	For

Vote Summary

MARSH & MCLENNAN COMPANIES, INC.

Security	571748102	Meeting Type	Annual
Ticker Symbol	MMC	Meeting Date	15-May-2025
ISIN	US5717481023	Agenda	936223659 - Management
Record Date	17-Mar-2025	Holding Recon Date	17-Mar-2025
City / Country	/ United States	Vote Deadline	14-May-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Anthony K. Anderson	Management	For	For
1b.	Election of Director: John Q. Doyle	Management	For	For
1c.	Election of Director: H. Edward Hanway	Management	For	For
1d.	Election of Director: Judith Hartmann	Management	For	For
1e.	Election of Director: Deborah C. Hopkins	Management	For	For
1f.	Election of Director: Tamara Ingram	Management	For	For
1g.	Election of Director: Jane H. Lute	Management	For	For
1h.	Election of Director: Steven A. Mills	Management	For	For
1i.	Election of Director: Morton O. Schapiro	Management	For	For
1j.	Election of Director: Jan Siegmund	Management	For	For
1k.	Election of Director: Lloyd M. Yates	Management	For	For
2.	Advisory (Nonbinding) Vote to Approve Named Executive Officer Compensation	Management	For	For
3.	Ratification of Selection of Independent Registered Public Accounting Firm	Management	For	For
4.	Approval of the Marsh & McLennan Companies, Inc. Amended and Restated 2020 Incentive and Stock Award Plan	Management	For	For

Vote Summary

THERMO FISHER SCIENTIFIC INC.

Security	883556102	Meeting Type	Annual
Ticker Symbol	TMO	Meeting Date	21-May-2025
ISIN	US8835561023	Agenda	936220817 - Management
Record Date	24-Mar-2025	Holding Recon Date	24-Mar-2025
City / Country	/ United States	Vote Deadline	20-May-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Marc N. Casper	Management	For	For
1b.	Election of Director: Nelson J. Chai	Management	For	For
1c.	Election of Director: Ruby R. Chandy	Management	For	For
1d.	Election of Director: C. Martin Harris	Management	For	For
1e.	Election of Director: Tyler Jacks	Management	For	For
1f.	Election of Director: Jennifer M. Johnson	Management	For	For
1g.	Election of Director: R. Alexandra Keith	Management	For	For
1h.	Election of Director: Karen S. Lynch	Management	For	For
1i.	Election of Director: James C. Mullen	Management	For	For
1j.	Election of Director: Debora L. Spar	Management	For	For
1k.	Election of Director: Scott M. Sperling	Management	For	For
1l.	Election of Director: Dion J. Weisler	Management	For	For
2.	An advisory vote to approve named executive officer compensation.	Management	For	For
3.	Ratification of the Audit Committee's selection of PricewaterhouseCoopers LLP as the Company's independent auditors for 2025.	Management	For	For
4.	Shareholder Proposal.	Shareholder	Against	For

Vote Summary

ZOETIS INC.

Security	98978V103	Meeting Type	Annual
Ticker Symbol	ZTS	Meeting Date	21-May-2025
ISIN	US98978V1035	Agenda	936232999 - Management
Record Date	28-Mar-2025	Holding Recon Date	28-Mar-2025
City / Country	/ United States	Vote Deadline	20-May-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Paul M. Bisaro	Management	For	For
1b.	Election of Director: Vanessa Broadhurst	Management	For	For
1c.	Election of Director: Frank A. D'Amelio	Management	For	For
1d.	Election of Director: Gavin D.K. Hattersley	Management	For	For
1e.	Election of Director: Sanjay Khosla	Management	For	For
1f.	Election of Director: Antoinette R. Leatherberry	Management	For	For
1g.	Election of Director: Michael B. McCallister	Management	For	For
1h.	Election of Director: Gregory Norden	Management	For	For
1i.	Election of Director: Louise M. Parent	Management	For	For
1j.	Election of Director: Kristin C. Peck	Management	For	For
1k.	Election of Director: Willie M. Reed	Management	For	For
1l.	Election of Director: Mark Stetter	Management	For	For
2.	Advisory vote to approve our executive compensation.	Management	For	For
3.	Ratification of appointment of KPMG LLP as our independent registered public accounting firm for 2025.	Management	For	For
4.	Shareholder proposal regarding a special shareholder meeting improvement.	Shareholder	Against	For

Vote Summary

OLD DOMINION FREIGHT LINE, INC.

Security	679580100	Meeting Type	Annual
Ticker Symbol	ODFL	Meeting Date	21-May-2025
ISIN	US6795801009	Agenda	936253119 - Management
Record Date	13-Mar-2025	Holding Recon Date	13-Mar-2025
City / Country	/ United States	Vote Deadline	20-May-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1.	DIRECTOR	Management		
	1 Sherry A. Aaholm		For	For
	2 David S. Congdon		For	For
	3 John R. Congdon, Jr.		For	For
	4 Andrew S. Davis		For	For
	5 Kevin M. Freeman		For	For
	6 Bradley R. Gabosch		For	For
	7 Greg C. Gantt		For	For
	8 John D. Kasarda		For	For
	9 Debra S. King		For	For
	10 Cheryl S. Miller		For	For
	11 Wendy T. Stallings		For	For
	12 Thomas A. Stith, III		For	For
2.	Approval, on an advisory basis, of the compensation of the Company's named executive officers.	Management	For	For
3.	Approval of the Old Dominion Freight Line, Inc. 2025 Stock Incentive Plan.	Management	For	For
4.	Ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the year ending December 31, 2025.	Management	For	For
5.	Shareholder proposal regarding emission reduction targets.	Shareholder	Against	For

Vote Summary

UNITEDHEALTH GROUP INCORPORATED

Security	91324P102	Meeting Type	Annual
Ticker Symbol	UNH	Meeting Date	02-Jun-2025
ISIN	US91324P1021	Agenda	936248029 - Management
Record Date	04-Apr-2025	Holding Recon Date	04-Apr-2025
City / Country	/ United States	Vote Deadline	30-May-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Charles Baker	Management	For	For
1b.	Election of Director: Timothy Flynn	Management	For	For
1c.	Election of Director: Paul Garcia	Management	For	For
1d.	Election of Director: Kristen Gil	Management	For	For
1e.	Election of Director: Stephen Hemsley	Management	For	For
1f.	Election of Director: Michele Hooper	Management	For	For
1g.	Election of Director: F. William McNabb III	Management	For	For
1h.	Election of Director: Valerie Montgomery Rice, M.D.	Management	For	For
1i.	Election of Director: John Noseworthy, M.D.	Management	For	For
1j.	Election of Director: Andrew Witty	Management	Abstain	Against
2.	Advisory approval of the Company's executive compensation.	Management	For	For
3.	Ratification of the appointment of Deloitte & Touche LLP as the independent registered public accounting firm for the Company for the year ending December 31, 2025.	Management	For	For
4.	If properly presented at the 2025 Annual Meeting of Shareholders, the shareholder proposal requesting a shareholder vote regarding excessive golden parachutes.	Shareholder	For	Against

Vote Summary

MASTERCARD INCORPORATED

Security	57636Q104	Meeting Type	Annual
Ticker Symbol	MA	Meeting Date	24-Jun-2025
ISIN	US57636Q1040	Agenda	936275468 - Management
Record Date	25-Apr-2025	Holding Recon Date	25-Apr-2025
City / Country	/ United States	Vote Deadline	23-Jun-2025 11:59 PM ET
SEDOL(s)		Quick Code	

Item	Proposal	Proposed by	Vote	For/Against Management
1a.	Election of Director: Merit E. Janow	Management	For	For
1b.	Election of Director: Candido Bracher	Management	For	For
1c.	Election of Director: Richard K. Davis	Management	For	For
1d.	Election of Director: Julius Genachowski	Management	For	For
1e.	Election of Director: Choon Phong Goh	Management	For	For
1f.	Election of Director: Oki Matsumoto	Management	For	For
1g.	Election of Director: Michael Miebach	Management	For	For
1h.	Election of Director: Youngme Moon	Management	For	For
1i.	Election of Director: Rima Qureshi	Management	For	For
1j.	Election of Director: Gabrielle Sulzberger	Management	For	For
1k.	Election of Director: Harit Talwar	Management	For	For
1l.	Election of Director: Lance Uggla	Management	For	For
2.	Advisory approval of Mastercard's executive compensation	Management	For	For
3.	Ratification of the appointment of PricewaterhouseCoopers LLP as the independent registered public accounting firm for Mastercard for 2025	Management	For	For
4.	Approval of an amendment to Mastercard's Amended and Restated Certificate of Incorporation to limit liability of officers as permitted by Delaware law	Management	Against	Against
5.	Approval of an amendment to Mastercard's Amended and Restated Certificate of Incorporation to remove the Industry Director concept	Management	For	For
6.	Approval of an amendment to Mastercard's Amended and Restated Certificate of Incorporation to implement other miscellaneous changes	Management	For	For
7.	Consideration of a stockholder proposal requesting a racial equity audit report	Shareholder	Against	For
8.	Consideration of a stockholder proposal requesting a report on affirmative action risks	Shareholder	Against	For