Meeting for SUNWODA ELECTRONIC CO LTD-A on 30 Nov 2021

- 1 Elect Yu Qun as Independent Director
- 2 Approve to Appoint Auditor
- 3 Approve Provision of Loan Guarantee to Controlled Subsidiary
- 4 Approve Provision of Guarantee to Subsidiary
- 5 Amend Articles of Association

Votes Available Voted 428,500.00 428,500.00

ISS Management recommendation recommendation **TOBAM Vote** For For

Meeting for DAIWA HOUSE RESIDENTIAL INV on 30 Nov 2021

- 1 Amend Articles to Amend Provisions on Deemed Approval System Reflect Changes in
- 2 Elect Executive Director Asada, Toshiharu
- 3 Elect Alternate Executive Director Tsuchida, Koichi
- 4.1 Elect Supervisory Director Ishikawa, Hiroshi
- 4.2 Elect Supervisory Director Kogayu, Junko
- 5 Elect Alternate Supervisory Director Kakishima, Fusae

ISS recommendation	TOBAM Vote
For	For
	recommendation For For For For For

MDP - TOBAM Anti-Benchmark Japan Equity Fund

Votes Available Voted 19.00 19.00

Meeting for CAMPBELL SOUP CO on 01 Dec 2021	Management recommendation	ISS recommendation	TOBAM Vote
1.1 Elect Director Fabiola R. Arredondo	For	For	For
1.2 Elect Director Howard M. Averill	For	For	For
1.3 Elect Director John P. (JP) Bilbrey	For	For	For
1.4 Elect Director Mark A. Clouse	For	For	For
1.5 Elect Director Bennett Dorrance	For	For	For
1.6 Elect Director Maria Teresa (Tessa) Hilado	For	For	For
1.7 Elect Director Grant H. Hill	For	For	For
1.8 Elect Director Sarah Hofstetter	For	For	For
1.9 Elect Director Marc B. Lautenbach	For	For	For
1.10 Elect Director Mary Alice Dorrance Malone	For	For	For
1.11 Elect Director Keith R. McLoughlin	For	For	For
1.12 Elect Director Kurt T. Schmidt	For	For	For
1.13 Elect Director Archbold D. van Beuren	For	For	For
2 Ratify PricewaterhouseCoopers LLP as Auditors	For	For	For
3 Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	For
4 Adopt Simple Majority Vote	Against	For	For
5 Allow Shareholder Meetings to be Held in Virtual Format	Against	For	For
1.1 Elect Director Fabiola R. Arredondo	For	For	For
1.2 Elect Director Howard M. Averill	For	For	For
1.3 Elect Director John P. (JP) Bilbrey	For	For	For
1.4 Elect Director Mark A. Clouse	For	For	For
1.5 Elect Director Bennett Dorrance	For	For	For
1.6 Elect Director Maria Teresa (Tessa) Hilado	For	For	For
1.7 Elect Director Grant H. Hill	For	For	For
1.8 Elect Director Sarah Hofstetter	For	For	For
1.9 Elect Director Marc B. Lautenbach	For	For	For
1.10 Elect Director Mary Alice Dorrance Malone	For	For	For
1.11 Elect Director Keith R. McLoughlin	For	For	For
1.12 Elect Director Kurt T. Schmidt	For	For	For
1.13 Elect Director Archbold D. van Beuren	For	For	For
2 Ratify PricewaterhouseCoopers LLP as Auditors	For	For	For
3 Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	For
4 Adopt Simple Majority Vote	Against	For	For

Meeting for CAMPBELL SOUP CO on 01 Dec 2021	Management	ISS	TOBAM Vote
E Allew Charabalder Mastings to be Hold in Virtual Format	recommendation	recommendation	For
5 Allow Shareholder Meetings to be Held in Virtual Format	Against	For	_
1.1 Elect Director Fabiola R. Arredondo	For	For	For
1.2 Elect Director Howard M. Averill	For	For	For
1.3 Elect Director John P. (JP) Bilbrey	For	For	For
1.4 Elect Director Mark A. Clouse	For	For	For
1.5 Elect Director Bennett Dorrance	For	For	For
1.6 Elect Director Maria Teresa (Tessa) Hilado	For	For	For
1.7 Elect Director Grant H. Hill	For	For	For
1.8 Elect Director Sarah Hofstetter	For	For -	For
1.9 Elect Director Marc B. Lautenbach	For	For -	For
1.10 Elect Director Mary Alice Dorrance Malone	For	For	For
1.11 Elect Director Keith R. McLoughlin	For	For	For
1.12 Elect Director Kurt T. Schmidt	For	For	For
1.13 Elect Director Archbold D. van Beuren	For	For	For
2 Ratify PricewaterhouseCoopers LLP as Auditors	For	For	For
3 Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	For
4 Adopt Simple Majority Vote	Against	For	For
5 Allow Shareholder Meetings to be Held in Virtual Format	Against	For	For
1.1 Elect Director Fabiola R. Arredondo	For	For	For
1.2 Elect Director Howard M. Averill	For	For	For
1.3 Elect Director John P. (JP) Bilbrey	For	For	For
1.4 Elect Director Mark A. Clouse	For	For	For
1.5 Elect Director Bennett Dorrance	For	For	For
1.6 Elect Director Maria Teresa (Tessa) Hilado	For	For	For
1.7 Elect Director Grant H. Hill	For	For	For
1.8 Elect Director Sarah Hofstetter	For	For	For
1.9 Elect Director Marc B. Lautenbach	For	For	For
1.10 Elect Director Mary Alice Dorrance Malone	For	For	For
1.11 Elect Director Keith R. McLoughlin	For	For	For
1.12 Elect Director Kurt T. Schmidt	For	For	For
1.13 Elect Director Archbold D. van Beuren	For	For	For
2 Ratify PricewaterhouseCoopers LLP as Auditors	For	For	For
3 Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	For

Meeting for CAMPBELL SOUP CO on 01 Dec 2021

MDP - TOBAM Anti-Benchmark US Equity Fund

4 Adopt Simple Majority Vote

5 Allow Shareholder Meetings to be Held in Virtual Format

Management recommendation

ISS recommendation

TOBAM Vote For

Against Against For For

For

Votes Available

Voted

756,755.00 756,755.00

TOBAM Voting report

Votes

Meeting for FOUNDER SECURITIES CO LTD-A on 01 Dec 2021

Management recommendation

ISS recommendation

TOBAM Vote

1 Elect Liao Hang as Supervisor

For

For

For

MDP - TOBAM Anti-Benchmark Emerging Markets

Votes Available 2,318,500.00

Voted

2,318,500.00

Meeting for COLOPLAST-B on 02 Dec 2021	Management	ISS	
	recommendation	recommendation	TOBAM Vote
1 Receive Report of Board			
2 Accept Financial Statements and Statutory Reports	For	For	For
3 Approve Allocation of Income	For	For	For
4 Approve Remuneration Report	For	For	For
5 Approve Remuneration of Directors in the Amount of DKK 1.35 Million for Chairman, DKK	For	For	For
6 Approve Update of the Company's Overall Guidelines for Incentive Pay to the Executive	For	For	For
7.1 Reelect Lars Soren Rasmussen as Director	For	Abstain	Abstain
7.2 Reelect Niels Peter Louis-Hansen as Director	For	Abstain	Abstain
7.3 Reelect Jette Nygaard-Andersen as Director	For	For	For
7.4 Reelect Carsten Hellmann as Director	For	For	For
7.5 Reelect Marianne Wiinholt as Director	For	For	For
7.6 Elect Annette Bruls as New Director	For	For	For
8 Ratify PricewaterhouseCoopers as Auditors	For	For	For
9 Other Business			
1 Receive Report of Board			
2 Accept Financial Statements and Statutory Reports	For	For	For
3 Approve Allocation of Income	For	For	For
4 Approve Remuneration Report	For	For	For
5 Approve Remuneration of Directors in the Amount of DKK 1.35 Million for Chairman, DKK	For	For	For
6 Approve Update of the Company's Overall Guidelines for Incentive Pay to the Executive	For	For	For
7.1 Reelect Lars Soren Rasmussen as Director	For	Abstain	Abstain
7.2 Reelect Niels Peter Louis-Hansen as Director	For	Abstain	Abstain
7.3 Reelect Jette Nygaard-Andersen as Director	For	For	For
7.4 Reelect Carsten Hellmann as Director	For	For	For
7.5 Reelect Marianne Wiinholt as Director	For	For	For
7.6 Elect Annette Bruls as New Director	For	For	For
8 Ratify PricewaterhouseCoopers as Auditors	For	For	For
9 Other Business			
1 Receive Report of Board			
2 Accept Financial Statements and Statutory Reports	For	For	For
3 Approve Allocation of Income	For	For	For
4 Approve Remuneration Report	For	For	For
5 Approve Remuneration of Directors in the Amount of DKK 1.35 Million for Chairman, DKK	For	For	For

Meeting for COLOPLAST-B on 02 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
6 Approve Update of the Company's Overall Guidelines for Incentive Pay to the Executive		For	For	For
7.1 Reelect Lars Soren Rasmussen as Director		For	Abstain	Abstain
7.2 Reelect Niels Peter Louis-Hansen as Director		For	Abstain	Abstain
7.3 Reelect Jette Nygaard-Andersen as Director		For	For	For
7.4 Reelect Carsten Hellmann as Director		For	For	For
7.5 Reelect Marianne Wiinholt as Director		For	For	For
7.6 Elect Annette Bruls as New Director		For	For	For
8 Ratify PricewaterhouseCoopers as Auditors		For	For	For
9 Other Business				
1 Receive Report of Board				
2 Accept Financial Statements and Statutory Reports		For	For	For
3 Approve Allocation of Income		For	For	For
4 Approve Remuneration Report		For	For	For
5 Approve Remuneration of Directors in the Amount of DKK 1.35 Million for Chairman, DKK		For	For	For
6 Approve Update of the Company's Overall Guidelines for Incentive Pay to the Executive		For	For	For
7.1 Reelect Lars Soren Rasmussen as Director		For	Abstain	Abstain
7.2 Reelect Niels Peter Louis-Hansen as Director		For	Abstain	Abstain
7.3 Reelect Jette Nygaard-Andersen as Director		For	For	For
7.4 Reelect Carsten Hellmann as Director		For	For	For
7.5 Reelect Marianne Wiinholt as Director		For	For	For
7.6 Elect Annette Bruls as New Director		For	For	For
8 Ratify PricewaterhouseCoopers as Auditors		For	For	For
9 Other Business				
	Votes Available	Vote	d	
Helvetica Global	3,751.00	3,751.0	0	

TOBAM Voting report

Votes

Meeting for ATLANTIA SPA on 03 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
Ordinary Business				
1 Authorize Share Repurchase Program		For	For	For
2 Amend Regulations on General Meetings		For	For	For
Extraordinary Business				
1 Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 6		For	For	For
2a Amend Company Bylaws Re: Article 14; Amend Regulations on General Meetings Re: Article 1		For	For	For
2b Amend Company Bylaws Re: Article 27		For	For	For
2c Amend Company Bylaws Re: Articles 31 and 32		For	For	For
	Votes Available	Voted	d	
MDP - TOBAM Anti-Benchmark All Countries World	6,906.00	6,906.00)	

Meeting for CHINA ZHENHUA GROUP SCIENC-A on 03 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
1 Amend Articles of Association		For	Against	Against
2 Approve to Appoint Auditor		For	For	For
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
3.1 Elect Xiao Lishu as Director		For	For	For
3.2 Elect Chen Gang as Director		For	For	For
3.3 Elect Long Xiaoshan as Director		For	For	For
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
4.1 Elect Zhang Bo as Director		For	For	For
4.2 Elect Zhao Min as Director		For	For	For
4.3 Elect Yu Chuanli as Director		For	For	For
4.4 Elect Li Jun as Director		For	For	For
ELECT SUPERVISORS VIA CUMULATIVE VOTING				
5.1 Elect Chen Qiang as Supervisor		For	For	For
5.2 Elect Ni Min as Supervisor		For	For	For
	Votes Available	Voted	d	
MDP - TOBAM Anti-Benchmark Emerging Markets	132,700.00	132,700.00	0	

1 Approve Amendments to Articles of Association

Votes

Meeting for STARPOWER SEMICONDUCTOR LT-A on 03 Dec 2021

2 Approve Use of Idle Raised Funds and Own Funds for Cash Management

Management recommendation re

ISS recommendation

TOBAM Vote

For For For For For For

Votes Available

Voted

MDP - TOBAM Anti-Benchmark Emerging Markets

42,200.00 42,200.00

Meeting for SUPERMAX CORP BH	HD on 03 Dec 2021
------------------------------	-------------------

Meeting for SUPERMAX CORP BHD on 03 Dec 2021	Manageme recommenda		TOBAM Vote
1 Approve Final Dividend	For	For	
2 Approve Directors' Fees	For	For	
3 Approve Directors' Benefits	For	For	
4 Elect Tan Chee Keong as Director	For	For	
5 Elect Ng Keng Lim @ Ngooi Keng Lim as Director	For	For	
6 Approve RSM Malaysia as Auditors and Authorize Board to Fix Their Remuneration	For	For	
7 Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
8 Authorize Share Repurchase Program	For	For	
9 Approve Ting Heng Peng to Continue Office as Independent Non-Executive Director	For	For	
10 Approve Rashid Bin Bakar to Continue Office as Independent Non-Executive Director	For	For	
	Votes Available	Voted	

0.00

0.00

MDP - TOBAM Anti-Benchmark Emerging Markets

Meeting for NINE DRAGONS PAPER HOLDINGS on 06 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
1 Accept Financial Statements and Statutory Reports		For	For	
2 Approve Final Dividend		For	For	
3a1 Elect Liu Ming Chung as Director		For	For	
3a2 Elect Ken Liu as Director		For	Against	
3a3 Elect Zhang Yuanfu as Director		For	Against	
3a4 Elect Tam Wai Chu, Maria as Director		For	For	
3a5 Elect Ng Leung Sing as Director		For	Against	
3b Authorize Board to Fix Remuneration of Directors		For	For	
4 Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration		For	For	
5a Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights		For	Against	
5b Authorize Repurchase of Issued Share Capital		For	For	
5c Authorize Reissuance of Repurchased Shares		For	Against	
6 Approve Share Premium Reduction		For	For	
	Votes Available	Vot	ed	

0.00

0.00

MDP - TOBAM Anti-Benchmark All Countries World

Meeting for HARMONY GOLD MINING CO LTD on 07 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
Ordinary Resolutions				
1 Elect Peter Turner as Director		For	For	Against
2 Re-elect Karabo Nondumo as Director		For	For	For
3 Re-elect Vishnu Pillay as Director		For	For	For
4 Re-elect John Wetton as Member of the Audit and Risk Committee		For	For	For
5 Re-elect Karabo Nondumo as Member of the Audit and Risk Committee		For	For	For
6 Re-elect Given Sibiya as Member of the Audit and Risk Committee		For	For	For
7 Reappoint PricewaterhouseCoopers Incorporated as Auditors with Sizwe Masondo as the		For	For	For
8 Approve Remuneration Policy		For	For	For
9 Approve Implementation Report		For	Against	Against
10 Authorise Board to Issue Shares for Cash		For	For	For
11 Amend Deferred Share Plan 2018		For	For	For
Special Resolutions				
1 Approve Financial Assistance in Terms of Section 45 of the Companies Act		For	For	For
2 Approve Non-executive Directors' Remuneration		For	For	For
	Votes Available	Voted	d	
MDP - TOBAM Anti-Benchmark Emerging Markets	1,157,043.00	1,157,043.00)	

Meeting for SHANGHAI FOSUN PHARMACEUTI-H on 07 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
EGM BALLOT FOR HOLDERS OF H SHARES				
1 Approve Extension of Authorization Valid Period and Change of Authorized Person for the		For	For	For
ELECT DIRECTORS VIA CUMULATIVE VOTING				
2a Elect Wang Kexin as Director		For	For	Against
2b Elect Guan Xiaohui as Director		For	For	Against
EGM BALLOT FOR HOLDERS OF H SHARES				
1 Approve Extension of Authorization Valid Period and Change of Authorized Person for the		For	For	For
ELECT DIRECTORS VIA CUMULATIVE VOTING				
2a Elect Wang Kexin as Director		For	For	Against
2b Elect Guan Xiaohui as Director		For	For	Against
	Votes Available	Vote	d	

MDP - TOBAM Anti-Benchmark All Countries World

18,500.00

18,500.00

Meeting for SHANGHAI FOSUN PHARMACEUTI-H on 07 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
EGM BALLOT FOR HOLDERS OF A SHARES				
1 Approve Extension of Authorization Valid Period and Change of Authorized Person for the		For	For	For
ELECT DIRECTORS VIA CUMULATIVE VOTING				
2a Elect Wang Kexin as Director		For	For	Against
2b Elect Guan Xiaohui as Director		For	For	Against
EGM BALLOT FOR HOLDERS OF A SHARES				
1 Approve Extension of Authorization Valid Period and Change of Authorized Person for the		For	For	
ELECT DIRECTORS VIA CUMULATIVE VOTING				
2a Elect Wang Kexin as Director		For	For	
2b Elect Guan Xiaohui as Director		For	For	
	Votes Available	Vote	d	
MDP - TOBAM Anti-Benchmark All Countries World	0.00	0.0	0	

Meeting for BARRY CALLEBAUT AG-REG on 08 Dec 2021	Management recommendation	ISS recommendation	TOBAM Vote
1.1 Accept Annual Report	For	For	102/ W 1010
1.2 Approve Remuneration Report	For	For	
1.3 Accept Financial Statements and Consolidated Financial Statements	For	For	
2 Approve Allocation of Income and Dividends of CHF 28.00 per Share	For	For	
3 Approve Discharge of Board and Senior Management	For	For	
4.1.1 Reelect Patrick De Maeseneire as Director	For	For	
Reelect Markus Neuhaus as Director	For	For	
Reelect Fernando Aguirre as Director	For	For	
Reelect Angela Wei Dong as Director	For	For	
Reelect Nicolas Jacobs as Director	For	For	
Reelect Elio Sceti as Director	For	For	
Reelect Tim Minges as Director	For	For	
Reelect Yen Tan as Director	For	For	
4.2 Elect Antoine de Saint-Affrique as Director	For	For	
4.3 Reelect Patrick De Maeseneire as Board Chairman	For	For	
Appoint Fernando Aguirre as Member of the Compensation Committee	For	For	
Appoint Elio Sceti as Member of the Compensation Committee	For	For	
Appoint Tim Minges as Member of the Compensation Committee	For	For	
Appoint Yen Tan as Member of the Compensation Committee	For	For	
4.5 Designate Keller KLG as Independent Proxy	For	For	
4.6 Ratify KPMG AG as Auditors	For	For	
5.1 Approve Remuneration of Board of Directors in the Amount of CHF 2.2 Million and CHF 2.8	For	For	
5.2 Approve Fixed Remuneration of Executive Committee in the Amount of CHF 6.5 Million	For	For	
5.3 Approve Variable Remuneration of Executive Committee in the Amount of CHF 17.9 Million	For	For	
6 Transact Other Business (Voting)	For	Against	
1.1 Accept Annual Report	For	For	
1.2 Approve Remuneration Report	For	For	
1.3 Accept Financial Statements and Consolidated Financial Statements	For	For	
2 Approve Allocation of Income and Dividends of CHF 28.00 per Share	For	For	
3 Approve Discharge of Board and Senior Management	For	For	
4.1.1 Reelect Patrick De Maeseneire as Director	For	For	
Reelect Markus Neuhaus as Director	For	For	
Reelect Fernando Aguirre as Director	For	For	

Meeting for BARRY CALLEBAUT AG-REG on 08 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
Reelect Angela Wei Dong as Director		For	For	
Reelect Nicolas Jacobs as Director		For	For	
Reelect Elio Sceti as Director		For	For	
Reelect Tim Minges as Director		For	For	
Reelect Yen Tan as Director		For	For	
4.2 Elect Antoine de Saint-Affrique as Director		For	For	
4.3 Reelect Patrick De Maeseneire as Board Chairman		For	For	
Appoint Fernando Aguirre as Member of the Compensation Committee		For	For	
Appoint Elio Sceti as Member of the Compensation Committee		For	For	
Appoint Tim Minges as Member of the Compensation Committee		For	For	
Appoint Yen Tan as Member of the Compensation Committee		For	For	
4.5 Designate Keller KLG as Independent Proxy		For	For	
4.6 Ratify KPMG AG as Auditors		For	For	
5.1 Approve Remuneration of Board of Directors in the Amount of CHF 2.2 Million and CHF 2.8		For	For	
5.2 Approve Fixed Remuneration of Executive Committee in the Amount of CHF 6.5 Million		For	For	
5.3 Approve Variable Remuneration of Executive Committee in the Amount of CHF 17.9 Million		For	For	
6 Transact Other Business (Voting)		For	Against	
	Votes Available	Vote	ed	
MDP - TOBAM Anti-Benchmark Global Equity Fund	43.00	0.0	00	

Meeting for TOP GLOVE CORP BHD on 08 Dec 2021

- 1 Approve Issuance of New Ordinary Shares in Connection with the Listing of the Company on the
- 2 Amend Constitution
- 1 Approve Issuance of New Ordinary Shares in Connection with the Listing of the Company on the
- 2 Amend Constitution

Voted	Votes Available
207 400 00	207 400 00

Management recommendation

For

For

For

For

ISS

recommendation

For

For

For

For

TOBAM Vote

For

For

For

For

MDP - TOBAM Anti-Benchmark All Countries World

та	Elect	Director	Susan	L.	Decker	

1b Elect Director Robert A. Katz

1c Elect Director Kirsten A. Lynch

1d Elect Director Nadia Rawlinson

1e Elect Director John T. Redmond

1f Elect Director Michele Romanow

1g Elect Director Hilary A. Schneider

1h Elect Director D. Bruce Sewell

1i Elect Director John F. Sorte

1j Elect Director Peter A. Vaughn

2 Ratify PricewaterhouseCoopers LLP as Auditors

3 Advisory Vote to Ratify Named Executive Officers' Compensation

Management	ISS	
recommendation	recommendation	TOBAM Vote
For	For	For

Votes Available Voted 2,528.00 2,528.00

MDP - TOBAM Anti-Benchmark All Countries World

Meeting for BARRY CALLEBAUT AG-REG on 08 Dec 2021

Management recommendation recommendation

ISS

TOBAM Vote

1 Share Re-registration Consent

1 Share Re-registration Consent

For For For For

Votes Available

Voted

Helvetica Global

142.00

0.00

Meeting for PHOSAGRO PJSC on 08 Dec 2021

Management recommendation recommendation

ISS

TOBAM Vote

Meeting for GDR Holders 1 Approve Dividends

For

For

For

MDP - TOBAM Anti-Benchmark Emerging Markets

Votes Available 644,972.00 Voted

644,972.00

Meeting for CHANGCHUN HIGH & NEW TECH-A on 09 Dec 2021

- 1 Approve to Formulate Remuneration Management Measures for Directors and Senior
- 2 Approve to Formulate Measures for the Administration of Stock Incentive Funds for Directors
- 3 Elect Xie Bing as Supervisor

MDP - TOBAM Anti-Benchmark Emerging Markets

Management
recommendationISS
recommendationTOBAM VoteFor
ForFor
ForFor
ForForForFor

Votes Available Voted 110,502.00 110,502.00

Meeting for CHINA	LITERATURE LTD	on 09 Dec 2021
-------------------	----------------	----------------

1a Elect Zou Zhengyu as Director

1b Authorize Board to Fix Remuneration of the Director

2 Approve 2021 IP Cooperation Framework Agreement, 2022 Advertisement Cooperation

1a Elect Zou Zhengyu as Director

1b Authorize Board to Fix Remuneration of the Director

2 Approve 2021 IP Cooperation Framework Agreement, 2022 Advertisement Cooperation

Management recommendation	ISS recommendation	TOBAM Vote
For	For	Against
For	For	For
For	For	For
For	For	Against
For	For	For
For	For	For

Votes Available Voted 2,800.00 2,800.00

MDP - TOBAM Anti-Benchmark Emerging Markets

Meeting for GRUPO DE INV SURAMERICANA on 09 Dec 2021

- 1 Verify Quorum
- 2 Approve Meeting Agenda
- 3 Elect Meeting Approval Committee
- 4 Evaluate and Decide on Potential Conflicts of Interest of Some Members of the Board of

MDP - TOBAM Anti-Benchmark Emerging Markets

Management recommendation	ISS recommendation	TOBAM Vote
For	For	For
For	For	For
For	For	For
Vote	d	

417,160.00

Votes Available

417,160.00

Meeting for KEPPEL CORP LTD on 09 Dec 2021			
Wooding for the fire 2 2 2 2 1 2 1 2 2 2 2 2 2 2 2 2 2 2 2	Management	ISS	
	recommendation	recommendation	TOBAM Vote

1 Approve Acquisition by Keppel Pegasus Pte. Ltd., a Wholly-Owned Subsidiary, of all the Issued

Votes Available Voted 35,800.00 35,800.00

For

For

For

MDP - TOBAM Anti-Benchmark Pacific Ex-Japan

Meeting for VIPSHOP HOLDINGS LTD - ADR on 09 Dec 2021

Management recommendation

ISS recommendation

TOBAM Vote

Informational Meeting for ADR Holders

1 Transact Other Business (Non-Voting)

Informational Meeting for ADR Holders

1 Transact Other Business (Non-Voting)

MDP - TOBAM Anti-Benchmark All Countries World

Votes Available 32,773.00

Voted 0.00

Meeting for CYBERAGENT INC on 10 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
1 Approve Allocation of Income, with a Final Dividend of JPY 11		For	For	For
2 Amend Articles to Amend Business Lines - Allow Virtual Only Shareholder Meetings		For	Against	Against
3.1 Elect Director Fujita, Susumu		For	For	For
3.2 Elect Director Hidaka, Yusuke		For	For	Against
3.3 Elect Director Nakayama, Go		For	For	Against
3.4 Elect Director Nakamura, Koichi		For	For	Against
3.5 Elect Director Takaoka, Kozo		For	For	For
4.1 Elect Director and Audit Committee Member Shiotsuki, Toko		For	For	Against
4.2 Elect Director and Audit Committee Member Horiuchi, Masao		For	For	For
4.3 Elect Director and Audit Committee Member Nakamura, Tomomi		For	For	Against
5 Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members		For	For	For
1 Approve Allocation of Income, with a Final Dividend of JPY 11		For	For	For
2 Amend Articles to Amend Business Lines - Allow Virtual Only Shareholder Meetings		For	Against	Against
3.1 Elect Director Fujita, Susumu		For	For	For
3.2 Elect Director Hidaka, Yusuke		For	For	Against
3.3 Elect Director Nakayama, Go		For	For	Against
3.4 Elect Director Nakamura, Koichi		For	For	Against
3.5 Elect Director Takaoka, Kozo		For	For	For
4.1 Elect Director and Audit Committee Member Shiotsuki, Toko		For	For	Against
4.2 Elect Director and Audit Committee Member Horiuchi, Masao		For	For	For
4.3 Elect Director and Audit Committee Member Nakamura, Tomomi		For	For	Against
5 Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members		For	For	For
	Votes Available	Voted	d	
MDP - TOBAM Anti-Benchmark Japan Equity Fund	33,800.00	33,800.00)	

Meeting for VIATRIS INC on 10 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
1A Elect Director Neil Dimick		For	For	For
1B Elect Director Michael Goettler		For	For	For
1C Elect Director Ian Read		For	For	For
1D Elect Director Pauline van der Meer Mohr		For	For	For
2 Advisory Vote to Ratify Named Executive Officers' Compensation		For	Against	Against
3 Advisory Vote on Say on Pay Frequency		One Year	One Year	One Year
4 Ratify Deloitte & Touche LLP as Auditors		For	For	For
1A Elect Director Neil Dimick		For	For	For
1B Elect Director Michael Goettler		For	For	For
1C Elect Director Ian Read		For	For	For
1D Elect Director Pauline van der Meer Mohr		For	For	For
2 Advisory Vote to Ratify Named Executive Officers' Compensation		For	Against	Against
3 Advisory Vote on Say on Pay Frequency		One Year	One Year	One Year
4 Ratify Deloitte & Touche LLP as Auditors		For	For	For
1A Elect Director Neil Dimick		For	For	For
1B Elect Director Michael Goettler		For	For	For
1C Elect Director Ian Read		For	For	For
1D Elect Director Pauline van der Meer Mohr		For	For	For
2 Advisory Vote to Ratify Named Executive Officers' Compensation		For	Against	Against
3 Advisory Vote on Say on Pay Frequency		One Year	One Year	One Year
4 Ratify Deloitte & Touche LLP as Auditors		For	For	For
	Votes Available	Vote	d	
MDP - TOBAM Anti-Benchmark Global Equity Fund	10,860.00	10,860.00)	

Meeting for WENS FOODSTUFFS GROUP CO - A on 10 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
1.1 Elect Wen Zhifen as Director		For	For	Against
1.2 Elect Wen Pengcheng as Director		For	For	Against
1.3 Elect Yan Juran as Director		For	For	Against
1.4 Elect Liang Zhixiong as Director		For	For	For
1.5 Elect Wen Xiaoqiong as Director		For	For	Against
1.6 Elect Li Shaosong as Director		For	For	Against
1.7 Elect Qin Kaitian as Director		For	For	Against
1.8 Elect Zhao Liang as Director		For	For	Against
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
2.1 Elect Lu Zhenghua as Director		For	For	For
2.2 Elect Ouyang Bing as Director		For	For	For
2.3 Elect Jiang Qiang as Director		For	For	For
2.4 Elect Du Lianzhu as Director		For	For	For
ELECT SUPERVISORS VIA CUMULATIVE VOTING				
3.1 Elect Wen Junsheng as Supervisor		For	For	For
3.2 Elect Yan Juneng as Supervisor		For	For	For
3.3 Elect Wen Chaobo as Supervisor		For	For	For
	Votes Available	Voted	d	
MDP - TOBAM Anti-Benchmark Emerging Markets	1,622,739.00	1,622,739.00	0	

Meeting for GUANGZHOU TINCI MATERIALS -A on 13 Dec 2021

1 Approve Draft and Summary of Stock Option Plan and Performance Share Incentive Plan

MDP - TOBAM Anti-Benchmark All Countries World

- 2 Approve Methods to Assess the Performance of Plan Participants
- 3 Approve Authorization of the Board to Handle All Related Matters

ISS

recommendation **TOBAM Vote** Against Against Against

For For Against Against Against

Votes Available Voted 2,000.00 2,000.00

Management recommendation

For

Meeting for AMBU A/S-B on 14 Dec 2021	Management recommendation	ISS recommendation	TOBAM Vote
1 Receive Management's Report	F	-	F
2 Accept Financial Statements and Statutory Reports	For	For	For
3 Approve Remuneration Report	For	For	For
4 Approve Allocation of Income and Dividends of DKK 0.29 Per Share	For	For	For
5 Approve Remuneration of Directors in the Amount of DKK 1.05 Million for Chairman, DKK	For	For	For
6 Elect Jorgen Jensen (Chair) as Director	For -	For -	Abstain –
7 Elect Christian Sagild (Vice-Chair) as Director	For	For -	For
8.a Reelect Henrik Ehlers Wulff as Director	For	For	For
8.b Reelect Britt Meelby Jensen as Director	For	For	For
8.c Elect Michael del Prado as New Director	For	For	Abstain
8.d Elect Susanne Larsson as New Director	For	For	Abstain
9 Ratify Ernst & Young as Auditors	For	For	For
10.1 Approve Indemnification of Members of the Board of Directors and Executive Management	For	For	For
10.2 Approve Update of the Company's Overall Guidelines for Incentive Pay to the Executive	For	Against	Against
10.3 Approve Creation of DKK 12.9 Million Pool of Capital with Preemptive Rights; Approve Creation of	For	For	For
11 Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish 1 Receive Management's Report	For	For	For
2 Accept Financial Statements and Statutory Reports	For	For	For
3 Approve Remuneration Report	For	For	For
4 Approve Allocation of Income and Dividends of DKK 0.29 Per Share	For	For	For
5 Approve Remuneration of Directors in the Amount of DKK 1.05 Million for Chairman, DKK	For	For	For
6 Elect Jorgen Jensen (Chair) as Director	For	For	Abstain
7 Elect Christian Sagild (Vice-Chair) as Director	For	For	For
8.a Reelect Henrik Ehlers Wulff as Director	For	For	For
8.b Reelect Britt Meelby Jensen as Director	For	For	For
8.c Elect Michael del Prado as New Director	For	For	Abstain
8.d Elect Susanne Larsson as New Director	For	For	Abstain
9 Ratify Ernst & Young as Auditors	For	For	For
10.1 Approve Indemnification of Members of the Board of Directors and Executive Management	For	For	For
10.2 Approve Update of the Company's Overall Guidelines for Incentive Pay to the Executive	For	Against	Against
10.3 Approve Creation of DKK 12.9 Million Pool of Capital with Preemptive Rights; Approve Creation of	For	For	For
11 Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish 1 Receive Management's Report	For	For	For

Meeting for AMBU A/S-B on 14 Dec 2021	Management recommendation	ISS recommendation	TOBAM Vote
2 Accept Financial Statements and Statutory Reports	For	For	For
3 Approve Remuneration Report	For	For	For
4 Approve Allocation of Income and Dividends of DKK 0.29 Per Share	For	For	For
5 Approve Remuneration of Directors in the Amount of DKK 1.05 Million for Chairman, DKK	For	For	For
6 Elect Jorgen Jensen (Chair) as Director	For	For	Abstain
7 Elect Christian Sagild (Vice-Chair) as Director	For	For	For
8.a Reelect Henrik Ehlers Wulff as Director	For	For	For
8.b Reelect Britt Meelby Jensen as Director	For	For	For
8.c Elect Michael del Prado as New Director	For	For	Abstain
8.d Elect Susanne Larsson as New Director	For	For	Abstain
9 Ratify Ernst & Young as Auditors	For	For	For
10.1 Approve Indemnification of Members of the Board of Directors and Executive Management	For	For	For
10.2 Approve Update of the Company's Overall Guidelines for Incentive Pay to the Executive	For	Against	Against
10.3 Approve Creation of DKK 12.9 Million Pool of Capital with Preemptive Rights; Approve Creation of	For	For	For
11 Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish	For	For	For
1 Receive Management's Report			
2 Accept Financial Statements and Statutory Reports	For	For	For
3 Approve Remuneration Report	For	For	For
4 Approve Allocation of Income and Dividends of DKK 0.29 Per Share	For	For	For
5 Approve Remuneration of Directors in the Amount of DKK 1.05 Million for Chairman, DKK	For	For	For
6 Elect Jorgen Jensen (Chair) as Director	For	For	Abstain
7 Elect Christian Sagild (Vice-Chair) as Director	For	For	For
8.a Reelect Henrik Ehlers Wulff as Director	For	For	For
8.b Reelect Britt Meelby Jensen as Director	For	For	For
8.c Elect Michael del Prado as New Director	For	For	Abstain
8.d Elect Susanne Larsson as New Director	For	For	Abstain
9 Ratify Ernst & Young as Auditors	For	For	For
10.1 Approve Indemnification of Members of the Board of Directors and Executive Management	For	For	For
10.2 Approve Update of the Company's Overall Guidelines for Incentive Pay to the Executive	For	Against	Against
10.3 Approve Creation of DKK 12.9 Million Pool of Capital with Preemptive Rights; Approve Creation of	For	For	For
11 Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish	For	For	For

TOBAM Voting report

Votes

Meeting for AMBU A/S-B on 14 Dec 2021

Management recommendation

ISS recommendation

TOBAM Vote

Votes Available

Voted 9,331.00

Helvetica Global

9,331.00

Meeting for SODEXO SA on 14 Dec 2021	Management recommendation	ISS recommendation	TOBAM Vote
Ordinary Business	_	_	_
1 Approve Financial Statements and Statutory Reports	For -	For -	For -
2 Approve Consolidated Financial Statements and Statutory Reports	For _	For	For -
3 Approve Allocation of Income and Dividends of EUR 2 per Share	For	For	For
4 Approve Transaction with Bellon SA Re: Service Agreement	For	Against	Against
5 Reelect Francois-Xavier Bellon as Director	For	For	For
6 Elect Jean-Baptiste Chasseloup de Chatillon as Director	For	For	For
7 Approve Compensation Report of Corporate Officers	For	For	For
8 Approve Compensation of Sophie Bellon, Chairman of the Board	For	For	For
9 Approve Compensation of Denis Machuel, CEO	For	For	For
10 Approve Remuneration of Directors in the Aggregate Amount of EUR 1 Million	For	For	For
11 Approve Remuneration Policy of Directors	For	For	For
12 Approve Remuneration Policy of Chairman of the Board	For	For	For
13 Approve Remuneration Policy of CEO	For	For	For
14 Approve Compensation of Denis Machuel, CEO Until 30 September 2021	For	For	For
15 Authorize Repurchase of Up to 5 Percent of Issued Share Capital	For	For	For
Extraordinary Business			
16 Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	For	For	For
17 Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate	For	For	For
18 Authorize Capitalization of Reserves of Up to EUR 85 Million for Bonus Issue or Increase in Par	For	For	For
19 Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	For	For
20 Authorize up to 2.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	For	For
21 Authorize Filing of Required Documents/Other Formalities	For	For	For
Ordinary Business			
1 Approve Financial Statements and Statutory Reports	For	For	For
2 Approve Consolidated Financial Statements and Statutory Reports	For	For	For
3 Approve Allocation of Income and Dividends of EUR 2 per Share	For	For	For
4 Approve Transaction with Bellon SA Re: Service Agreement	For	Against	Against
5 Reelect Francois-Xavier Bellon as Director	For	For	For
6 Elect Jean-Baptiste Chasseloup de Chatillon as Director	For	For	For
7 Approve Compensation Report of Corporate Officers	For	For	For
8 Approve Compensation of Sophie Bellon, Chairman of the Board	For	For	For
9 Approve Compensation of Denis Machuel, CEO	For	For	For

Meeting for SODEXO SA on 14 Dec 2021		Management	ISS	
		recommendation	recommendation	TOBAM Vote
10 Approve Remuneration of Directors in the Aggregate Amount of EUR 1 Million		For	For	For
11 Approve Remuneration Policy of Directors		For	For	For
12 Approve Remuneration Policy of Chairman of the Board		For	For	For
13 Approve Remuneration Policy of CEO		For	For	For
14 Approve Compensation of Denis Machuel, CEO Until 30 September 2021		For	For	For
15 Authorize Repurchase of Up to 5 Percent of Issued Share Capital		For	For	For
Extraordinary Business				
16 Authorize Decrease in Share Capital via Cancellation of Repurchased Shares		For	For	For
17 Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate		For	For	For
18 Authorize Capitalization of Reserves of Up to EUR 85 Million for Bonus Issue or Increase in Par		For	For	For
19 Authorize Capital Issuances for Use in Employee Stock Purchase Plans		For	For	For
20 Authorize up to 2.5 Percent of Issued Capital for Use in Restricted Stock Plans		For	For	For
21 Authorize Filing of Required Documents/Other Formalities		For	For	For
	Votes Available	Voted	d	
MDP - TOBAM Anti-Benchmark All Countries World	3,333.00	3,333.00)	

Meeting for HANGZHOU SILAN MICROELECTR-A on 15 Dec 2021

- 1 Approve Capital Injection, Signing Relevant Agreements and Related Party Transaction
- 2 Approve Daily Related Party Transactions with Xiamen Silan Jike Microelectronics Co., Ltd.
- 3 Approve Daily Related Party Transactions with Xiamen Silan Ming Gallium Compound
- 4 Approve Stock Option Incentive Plan and Its Summary
- 5 Approve Methods to Assess the Performance of Plan Participants
- 6 Approve Authorization of the Board to Handle All Related Matters

MDP - TOBAM Anti-Benchmark Emerging Markets

Management recommendation	ISS recommendation	TOBAM Vote
For	For	For
For	For	For
For	For	For
For	Against	Against
For	Against	Against
For	Against	Against

Votes Available Voted 351,717.00 351,717.00

Meeting for GIGADEVICE SEMICONDUCTOR I-A on 16 Dec 2021			ISS recommendation	TOBAM Vote
1 Approve Remuneration of Directors and Supervisors		For	For	For
2 Approve Related Party Transaction		For	For	For
3 Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management		For	For	For
4 Approve to Appoint Auditor		For	For	For
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
5.1 Elect Zhu Yiming as Director		For	For	Against
5.2 Elect Shu Qingming as Director		For	For	Against
5.3 Elect Zhang Shuai as Director		For	For	Against
5.4 Elect Cheng Taiyi as Director		For	For	Against
5.5 Elect Wang Zhiwei as Director		For	For	Against
5.6 Elect He Wei as Director		For	For	For
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
6.1 Elect Zhang Kedong as Director		For	For	For
6.2 Elect Liang Shangshang as Director		For	For	For
6.3 Elect Qian He as Director		For	For	Against
ELECT SUPERVISORS VIA CUMULATIVE VOTING				
7.1 Elect Ge Liang as Supervisor		For	For	For
7.2 Elect Hu Jing as Supervisor		For	For	For
MDP - TOBAM Anti-Benchmark Emerging Markets	Votes Available 166,960.00	Voteo 166,960.00		

Meeting for GOERTEK INC -A on 16 Dec 2021

1 Approve Provision of Guarantee

1 Approve Provision of Guarantee

MDP - TOBAM Anti-Benchmark Emerging Markets

Management ISS recommendation recommendation TOBAM Vote

For For For For For

Votes Available Voted 863,898.00 863,898.00

Meeting for IPCA LABORATORIES LTD on 16 Dec 2021

- 1 Approve Sub-Division of Equity Shares
- 2 Amend Capital Clause of the Memorandum of Association Re: Sub-Division of Equity Shares
- 1 Approve Sub-Division of Equity Shares
- 2 Amend Capital Clause of the Memorandum of Association Re: Sub-Division of Equity Shares

Voted	Votes Available
0.00	0.00

Management recommendation

For

For

For

For

ISS

recommendation

For

For

For

For

TOBAM Vote

MDP - TOBAM Anti-Benchmark All Countries World

Meeting for POLY DEVELOPMENTS AND HOLD-A on 17 Dec 2021	Management recommendation	ISS recommendation	TOBAM Vote
1 Approve Company's Eligibility for Corporate Bond Issuance	For	For	For
APPROVE CORPORATE BOND ISSUANCE			
2.1 Approve Issue Size and Par Value	For	For	For
2.2 Approve Bond Maturity	For	For	For
2.3 Approve Bond Interest Rate and Method of Determination	For	For	For
2.4 Approve Issue Manner	For	For	For
2.5 Approve Guarantee Arrangement	For	For	For
2.6 Approve Arrangement on Redemption and Sale-back	For	For	For
2.7 Approve Use of Proceeds	For	For	For
2.8 Approve Target Subscribers and Placing Arrangement for Shareholders	For	For	For
2.9 Approve Underwriting Method and Listing Arrangement	For	For	For
2.10 Approve Company Credit Status and Safeguard Measures of Debts Repayment	For	For	For
2.11 Approve Resolution Validity Period	For	For	For
3 Approve Authorization of the Board to Handle All Related Matters	For	For	For
4 Approve Issuance of Leased Housing Asset-backed Securities and Provision of Credit	For	For	For
1 Approve Company's Eligibility for Corporate Bond Issuance	For	For	For
APPROVE CORPORATE BOND ISSUANCE			
2.1 Approve Issue Size and Par Value	For	For	For
2.2 Approve Bond Maturity	For	For	For
2.3 Approve Bond Interest Rate and Method of Determination	For	For	For
2.4 Approve Issue Manner	For	For	For
2.5 Approve Guarantee Arrangement	For	For	For
2.6 Approve Arrangement on Redemption and Sale-back	For	For	For
2.7 Approve Use of Proceeds	For	For	For
2.8 Approve Target Subscribers and Placing Arrangement for Shareholders	For	For	For
2.9 Approve Underwriting Method and Listing Arrangement	For	For	For
2.10 Approve Company Credit Status and Safeguard Measures of Debts Repayment	For	For	For
2.11 Approve Resolution Validity Period	For	For	For
3 Approve Authorization of the Board to Handle All Related Matters	For	For	For
4 Approve Issuance of Leased Housing Asset-backed Securities and Provision of Credit	For	For	For

Meeting for POLY DEVELOPMENTS AND HOLD-A on 17 Dec 2021

Management recommendation

ISS recommendation

TOBAM Vote

Votes Available

2,773,497.00

Voted

MDP - TOBAM Anti-Benchmark Emerging Markets

2,773,497.00

TOBAM Voting report

Votes

Meeting for VOPAK on 17 Dec 2021	Management recommendation	ISS recommendation	TOBAM Vote
Special Meeting Agenda			
1 Open Meeting			
2 Elect D.J.M. Richelle as Member of the Executive Board	For	For	For
3 Other Business (Non-Voting)			
4 Close Meeting			
Special Meeting Agenda			
1 Open Meeting			
2 Elect D.J.M. Richelle as Member of the Executive Board	For	For	For
3 Other Business (Non-Voting)			
4 Close Meeting			
Special Meeting Agenda			
1 Open Meeting			
2 Elect D.J.M. Richelle as Member of the Executive Board	For	For	For
3 Other Business (Non-Voting)			
4 Close Meeting			
Votes Available	e Vote	d	
MDP - TOBAM Anti-Benchmark World Equity Fund 55,424.00		_	

Meeting for SHENZHEN CAPCHEM TECHNOLOG-A on 17 Dec 2021

1 Approve Construction and Investment of Chongqing Xinzhoubang Lithium Battery Materials and

2 Approve Construction and Investment of Zhuhai Xinzhoubang Electronic Chemical Project

Management recommendation	ISS recommendation	TOBAM Vote
For	For	For
For	For	For

MDP - TOBAM Anti-Benchmark Emerging Markets

Votes Available Voted 108,200.00 108,200.00

Meeting for APOLLO HOSPITALS ENTERPRISE on 20 Dec 2021

Postal Ballot

1 Elect Rama Bijapurkar as Director

Postal Ballot

1 Elect Rama Bijapurkar as Director

recommendation recommendation For Against

ISS

Against

TOBAM Vote

For

Voted

Management

Against Against

Votes Available 6,103.00 6,103.00

MDP - TOBAM Anti-Benchmark All Countries World

Meeting for SUNGROW POWER SUPPLY CO LT-A on 20 Dec 2021

- 1 Approve Capital Injection in Controlled Subsidiary, Implementation of Equity Incentive Plan and
- 2 Approve Amendments to Articles of Association
- 1 Approve Capital Injection in Controlled Subsidiary, Implementation of Equity Incentive Plan and
- 2 Approve Amendments to Articles of Association

Votes Available	Voted
3,000.00	3,000.00

Management recommendation

For

For

For

For

ISS

recommendation

Against

For

Against

For

TOBAM Vote

Against

For

Against

For

MDP - TOBAM Anti-Benchmark All Countries World

Meeting for FOUNDER SECURITIES	CO LTD-A	on 21 Dec	2021
--------------------------------	----------	-----------	------

1 Approve Daily Related Party Transactions

MDP - TOBAM Anti-Benchmark Emerging Markets

Management recommendation

For

ISS recommendation

Against

TOBAM Vote Against

Votes Available 2,318,500.00

Voted

2,318,500.00

Meeting for AECC AVIATION POWER CO-A on 22 Dec 2021

1 Approve Transfer of Stocks by China Aviation Development South Industries Co., Ltd. and

2 Approve Transfer of Equity by China Aviation Development Shenyang Liming Aviation Engine

Management recommendation	ISS recommendation	TOBAM Vote
For	For	For
For	For	For

MDP - TOBAM Anti-Benchmark All Countries World

Votes Available Voted 5,600.00 5,600.00

Meeting for ATACADAO DISTRIBUICAO COMERC on 22 Dec 2021

- 1 Ratify Interim Dividends Approved at the June 11 and November 9, 2021 Board of Directors
- 2 Authorize Capitalization of Reserves Without Issuance of Shares and Amend Article 5
- 3 Consolidate Bylaws

MDP - TOBAM Anti-Benchmark Emerging Markets

Management recommendation	ISS recommendation	TOBAM Vote
For	For	For
For	For	For
For	For	For
Mata	.1	

Votes Available Voted 2,299,000.00 2,299,000.00

Meeting for MUYUAN FOODSTUFF CO LTD-A on 22 Dec 2021

- 1 Approve Application of Credit Lines
- 2 Approve Provision of Guarantee
- 3 Approve Adjustment on Loan Application and Related Party Transactions
- 4 Approve Daily Related Party Transactions
- 5 Amend Rules and Procedures Regarding General Meetings of Shareholders
- 6 Amend Working System for Independent Directors
- 7 Amend Implementing Rules for Cumulative Voting System
- 8 Amend Management System of Raised Funds
- 9 Approve Adjustment on Draft and Summary of Performance Shares Incentive Plan
- 10 Approve Adjustment on Methods to Assess the Performance of Plan Participants

Votes Available Voted 1,361,218.00 1,361,218.00

Management

recommendation

For

ISS

recommendation

For

Against

For

For

Against

Against

Against

Against

Against

Against

TOBAM Vote

For

Against

For

For

Against

Against

Against

Against

Against

Against

MDP - TOBAM Anti-Benchmark Emerging Markets

Meeting for SHANDONG GOLD MINING CO LT-H on 22 Dec 2021

EGM BALLOT FOR HOLDERS OF A SHARES

- 1 Approve Issuance of Ultra Short-Term Financing Bonds
- 2 Authorize Board to Deal with All Matters in Relation to the Issuance of Ultra Short-Term
- 3 Approve Provision of Guarantee for the Financing of Shandong Gold Mining (Laizhou) Co., Ltd.

MDP - TOBAM Anti-Benchmark Emerging Markets

Managemer recommendat		TOBAM Vot
For	For	For
For	For	For
For	For	For

Votes Available Voted 926,164.00 926,164.00

Meeting for SICHUAN ROAD&BRIDGE GROUP-A on 22 Dec 2021

- 1 Approve Custody of the Target Company Prior the Completion of Company's Plan on Acquisition
- 2 Amend Management Method for Independent Directors
- 3 Approve Related Party Transaction

	Management recommendation	ISS recommendation	TOBAM Vote
	For	Against	Against
	For	Against	Against
	For	For	For
ام	Votod		

MDP - TOBAM Anti-Benchmark Emerging Markets

Votes Available Voted 1,191,697.00 1,191,697.00

Meeting for KUANG-CHI TECHNOLOGIES CO-A on 23 Dec 2021

1 Approve Use of Idle Raised Funds for Cash Management

2 Approve to Appoint Auditor

MDP - TOBAM Anti-Benchmark Emerging Markets

Management ISS recommendation recommendation TOBAM Vote

For For For For For

Votes Available Voted 585,000.00 585,000.00

Meeting for INGENIC SEMICONDUCTOR CO -A on 24 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
1 Amend Articles of Association		For	For	For
2 Approve Allowance of Independent Directors		For	For	For
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
3.1 Elect Liu Qiang as Director		For	For	Against
3.2 Elect Li Jie as Director		For	For	Against
3.3 Elect Zhang Jin as Director		For	For	Against
3.4 Elect Xian Yonghui as Director		For	For	Against
3.5 Elect Pan Jianyue as Director		For	For	Against
3.6 Elect Xu Wei as Director		For	For	Against
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
4.1 Elect Wang Yanhui as Director		For	For	For
4.2 Elect Zhou Ning as Director		For	For	For
4.3 Elect Ye Jinfu as Director		For	For	For
ELECT SUPERVISORS VIA CUMULATIVE VOTING				
5.1 Elect Zhang Yanxiang as Supervisor		For	For	For
5.2 Elect Chen Datong as Supervisor		For	For	For
	Votes Available	Voted	d	
MDP - TOBAM Anti-Benchmark Emerging Markets	122,645.00	122,645.00)	

Meeting for SHENZHEN TRANSSION HOLDING-A on 24 Dec 2021

- 1 Approve Application of Bank Credit Lines
- 2 Approve Provision of Guarantee
- 3 Approve Foreign Exchange Derivatives Transaction
- 4 Approve Amendments to Articles of Association
- 5 Amend Rules and Procedures Regarding General Meetings of Shareholders
- 6 Amend Rules and Procedures Regarding Meetings of Board of Supervisors
- 7 Amend Working System for Independent Directors
- 8 Amend Related-Party Transaction Management System
- 9 Amend Management System for Providing External Guarantees
- 10 Amend Management System for Subsidiary

For	For	For
For	For	For
For	For	For
For	For	For
For	Against	Against

ISS

recommendation

TOBAM Vote

Voted

MDP - TOBAM Anti-Benchmark Emerging Markets

Votes Available 147,740.00 147,740.00

Management

recommendation

Meeting for CHINA ZHENHUA GROUP SCIENC-A on 27 Dec 2021

- 1 Approve Provision of Counter Guarantee to Controlling Shareholder
- 2 Approve Purchase of Fix Asset and Related Party Transactions
- 3 Approve Allowance of Independent Directors

Votes Available	Voted
132,700.00	132,700.00

Management recommendation

For

For

For

ISS

recommendation

For

For

For

TOBAM Vote

For

For

For

MDP - TOBAM Anti-Benchmark Emerging Markets

Meeting for GUANGZHOU TINCI MATERIALS -A on 27 Dec 2021	Management recommendation	ISS recommendation	TOBAM Vote
1 Approve Company's Eligibility for Issuance of Convertible Bonds	For	For	For
APPROVE ISSUANCE OF CONVERTIBLE BONDS			
2.1 Approve Issue Type	For	For	For
2.2 Approve Issue Scale	For	For	For
2.3 Approve Par Value and Issue Price	For	For	For
2.4 Approve Bond Period	For	For	For
2.5 Approve Interest Rate	For	For	For
2.6 Approve Repayment Period and Manner	For	For	For
2.7 Approve Guarantee Matters	For	For	For
2.8 Approve Conversion Period	For	For	For
2.9 Approve Determination and Adjustment of Conversion Price	For	For	For
2.10 Approve Terms for Downward Adjustment of Conversion Price	For	For	For
2.11 Approve Determination of Number of Conversion Shares	For	For	For
2.12 Approve Terms of Redemption	For	For	For
2.13 Approve Terms of Sell-Back	For	For	For
2.14 Approve Dividend Distribution Post Conversion	For	For	For
2.15 Approve Issue Manner and Target Parties	For	For	For
2.16 Approve Placing Arrangement for Shareholders	For	For	For
2.17 Approve Matters Relating to Meetings of Bond Holders	For	For	For
2.18 Approve Usage of Raised Funds	For	For	For
Approve Raised Funds Management	For	For	For
2.21 Approve Resolution Validity Period	For	For	For
3 Approve Plan on Convertible Bond Issuance	For	For	For
4 Approve Feasibility Analysis Report on the Use of Proceeds	For	For	For
5 Approve Report on the Usage of Previously Raised Funds	For	For	For
6 Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant	For	For	For
7 Approve Authorization of Board to Handle All Related Matters	For	For	For
8 Approve Principles of Bondholders Meeting	For	For	For
9 Approve Capital Increase in Wholly-owned Subsidiary	For	For	For
10 Approve Purchase of Asset from Related Party	For	For	For

Meeting for GUANGZHOU TINCI MATERIALS -A on 27 Dec 2021

Management recommendation

ISS

recommendation

TOBAM Vote

Votes Available

Voted

MDP - TOBAM Anti-Benchmark All Countries World

2,000.00

2,000.00

Meeting for HANGZHOU FIRST APPLIED MAT-A on 27 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
1.1 Elect Lin Jianhua as Director		For	For	Against
1.2 Elect Zhang Hong as Director		For	For	Against
1.3 Elect Hu Weimin as Director		For	For	Against
1.4 Elect Zhou Guangda as Director		For	For	For
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
2.1 Elect Liu Meijuan as Director		For	For	For
2.2 Elect Sun Wenhua as Director		For	For	For
2.3 Elect Li Jingke as Director		For	For	For
ELECT SUPERVISORS VIA CUMULATIVE VOTING				
3.1 Elect Yang Chufeng as Supervisor		For	For	For
3.2 Elect Sun Mingdong as Supervisor		For	For	For
	Votes Available	Voted	d	
MDP - TOBAM Anti-Benchmark Emerging Markets	246,218.00	246,218.00)	

Meeting for JA SOLAR TECHNOLOGY CO LTD-A on 27 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
1 Approve Related Party Transaction		For	For	For
2 Approve Provision of Guarantee between Company and Subsidiaries		For	Against	Against
3 Approve Foreign Exchange Derivatives Transaction		For	For	For
4 Approve Application of Bank Credit Lines		For	For	For
5 Approve Provision of External Guarantee		For	For	For
6 Approve to Appoint Auditor		For	For	For
7 Approve Cancellation of Stock Option and Repurchase and Cancellation of Performance Shares		For	For	For
8 Approve Changes in Registered Capital		For	For	For
9 Amend Articles of Association		For	For	For
10 Approve Termination on Repurchase of the Company's Shares		For	For	For
	Votes Available	Vote	d	

3,300.00

3,300.00

MDP - TOBAM Anti-Benchmark All Countries World

TOBAM Voting report

Votes

Meeting for WALVAX BIOTECHNOLOGY CO-A on 27 Dec 202

1 Approve Provision of Guarantee

recommendation For

ISS recommendation

TOBAM Vote

Management

For

For

MDP - TOBAM Anti-Benchmark Emerging Markets

Votes Available 407,300.00

Voted 407,300.00

Meeting for DONGFANG ELECTRIC CORP LTD-H on 28 Dec 2021

Management recommendation

ISS recommendation

TOBAM Vote

CLASS MEETING FOR HOLDERS OF A SHARES

1 Approve Repurchase and Cancellation of Certain Restricted Shares

For

For

For

MDP - TOBAM Anti-Benchmark Emerging Markets

Votes Available 757,900.00

Voted

757,900.00

Meeting for DONGFANG ELECTRIC CORP LTD-H on 28 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
EGM BALLOT FOR HOLDERS OF A SHARES				
1 Approve Repurchase and Cancellation of Certain Restricted Shares		For	For	For
RESOLUTIONS IN RELATION TO THE ORDINARY CONTINUING RELATED TRANSACTIONS				
2.1 Approve Purchase and Production Services Framework Agreement		For	For	For
2.2 Approve 2022 Sales and Production Services Framework Agreement		For	For	For
2.3 Approve 2022 Combined Ancillary Services Framework Agreement		For	For	For
2.4 Approve 2022 Financial Services Framework Agreement		For	Against	Against
2.5 Approve 2022 Properties and Equipment Lessee Framework Agreement		For	For	For
2.6 Approve Properties and Equipment Lessor Framework Agreement		For	For	For
	Votes Available	Voted	t	
MDP - TOBAM Anti-Benchmark Emerging Markets	757,900.00	757,900.00)	

Meeting for AZRIELI GROUP on 29 Dec 2021	Management	ISS	
	recommendation	recommendation	TOBAM Vote
1.1 Reelect Danna Azrieli as Director	For	For	For
1.2 Reelect Sharon Azrieli as Director	For	For	For
1.3 Reelect Naomi Azrieli as Director	For	For	For
1.4 Reelect Menachem Einan as Director	For	Against	Against
1.5 Reelect Tzipora Carmon as Director	For	For	For
1.6 Reelect Oran Dror as Director	For	For	For
1.7 Reelect Dan Yitshak Gillerman as Director	For	For	For
2 Reappoint Deloitte Brightman, Almagor, Zohar & Co. as Auditors	For	Against	Against
3 Discuss Financial Statements and the Report of the Board			
4 Approve Amended Compensation Policy for the Directors and Officers of the Company Re:	For	For	For
A Vote FOR if you are a controlling shareholder or have a personal interest in one or several	None	Refer	Against
Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of			
B1 If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR.	None	Refer	Against
B2 If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR.	None	Refer	Against
B3 If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services	None	Refer	For
1.1 Reelect Danna Azrieli as Director	For	For	For
1.2 Reelect Sharon Azrieli as Director	For	For	For
1.3 Reelect Naomi Azrieli as Director	For	For	For
1.4 Reelect Menachem Einan as Director	For	Against	Against
1.5 Reelect Tzipora Carmon as Director	For	For	For
1.6 Reelect Oran Dror as Director	For	For	For
1.7 Reelect Dan Yitshak Gillerman as Director	For	For	For
2 Reappoint Deloitte Brightman, Almagor, Zohar & Co. as Auditors	For	Against	Against
3 Discuss Financial Statements and the Report of the Board			
4 Approve Amended Compensation Policy for the Directors and Officers of the Company Re:	For	For	For
A Vote FOR if you are a controlling shareholder or have a personal interest in one or several	None	Refer	Against
Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of			
B1 If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR.	None	Refer	Against
B2 If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR.	None	Refer	Against
B3 If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services	None	Refer	For

Meeting for AZRIELI GROUP on 29 Dec 2021

Management recommendation ISS

recommendation

TOBAM Vote

Votes Available

Voted 18,563.00 18,563.00

MDP - TOBAM Anti-Benchmark World Equity Fund

Meeting for CHINA COSCO HOLDINGS-H on 29 Dec 2021

EGM BALLOT FOR HOLDERS OF H SHARES

- 1 Elect Wan Min as Director
- 2 Approve Grant of General Mandate to Repurchase the A Shares
- 3 Approve Grant of General Mandate to Repurchase the H Shares

MDP - TOBAM Anti-Benchmark All Countries World

Management recommendation	ISS recommendation	TOBAM Vote
For	For	Against
For	For	For
For	For	For
Voted	d	

17,150.00

Votes Available

17,150.00

TOBAM Voting report

Votes

Meeting for CHINA COSCO HOLDINGS-H on 29 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
CLASS MEETING FOR HOLDERS OF H SHARES				
1 Approve Grant of General Mandate to Repurchase the A Shares		For	For	For
2 Approve Grant of General Mandate to Repurchase the H Shares		For	For	For
	Votes Available	Vote	d	

17,150.00

17,150.00

MDP - TOBAM Anti-Benchmark All Countries World

Meeting for HERO MOTOCORP LTD on 29 Dec 2021

Postal Ballot

- 1 Elect Camille Miki Tang as Director
- 2 Elect Rajnish Kumar as Director
- 3 Elect Vasudha Dinodia as Director

MDP - TOBAM Anti-Benchmark Emerging Markets

Management recommendation	ISS recommendation	TOBAM Vote
For	For	For
For	For	For
For	For	Against
Voted	4	

174,628.00

Votes Available

174,628.00

Meeting for SHENZHEN KANGTAI BIOLOGICA-A on 29 Dec 2021		Management	ISS	
		recommendation	recommendation	TOBAM Vote
1 Approve Downward Adjustment of Conversion Price		For	Against	Against
2 Approve Amendments to Articles of Association		For	Against	Against
3 Amend Rules and Procedures Regarding General Meetings of Shareholders		For	Against	Against
4 Amend Rules and Procedures Regarding Meetings of Board of Directors		For	Against	Against
5 Amend Working System for Independent Directors		For	Against	Against
6 Amend Rules and Procedures Regarding Meetings of Board of Supervisors		For	Against	Against
7 Approve Adjustment of Allowance of Independent Directors		For	For	For
8 Elect Lyu Zhiyun as Supervisor		For	For	For
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
9.1 Elect Du Weimin as Director		For	For	For
9.2 Elect Zheng Haifa as Director		For	For	Against
9.3 Elect Wen Feidong as Director		For	For	Against
9.4 Elect Liu Jiankai as Director		For	For	Against
9.5 Elect Miao Xiang as Director		For	For	Against
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
10.1 Elect Li Jiaoyu as Director		For	For	Against
10.2 Elect Luo Zhiquan as Director		For	For	Against
10.3 Elect Hu Keping as Director		For	For	Against
	Votes Available	Voted	d	
MDP - TOBAM Anti-Benchmark Emerging Markets	187,200.00	187,200.00)	

Meeting for INTERGLOBE AVIATION LTD on 30 Dec 2021

Management recommendation

ISS recommendation

TOBAM Vote

Shareholder Proposal

1 Amend Articles of Association

None

For

For

Votes Available

Voted

410,719.00 410,719.00

MDP - TOBAM Anti-Benchmark Emerging Markets

Meeting for SHANDONG WEIGAO GP MEDICAL-H on 30 Dec 2021

- 1 Approve Purchase Framework Agreement, Annual Caps and Related Transactions
- 2 Approve Logistic Support Services Framework Agreement, Annual Caps and Related
- 1 Approve Purchase Framework Agreement, Annual Caps and Related Transactions
- 2 Approve Logistic Support Services Framework Agreement, Annual Caps and Related

MDP - TOBAM Anti-Benchmark Emerging Markets

Management	ISS	
recommendation	recommendation	TOBAM Vote
For	For	For
Voted		
10,132,000.00		

Votes Available

10,132,000.00

Meeting for SHENZHEN HUIDING TECHNOLOG-A on 30 Dec 2021

- 1 Approve to Appoint Auditor
- 2 Approve Use of Idle Own Funds for Cash Management
- 3 Approve Disposal Method of Shares After Expiration of Lock-up Period of Employee Share
- 4 Approve Disposal Method of Shares After Expiration of Lock-up Period of Employee Share

MDP -	TOBAM	Anti-Bench	mark Eme	erging N	Markets

Mai	nagement	ISS	
recon	nmendation	recommendation	TOBAM Vote
	For	For	For
	For	Against	Against
	For	Against	Against
	For	For	For
	Voted		
	123,300.00		

Votes Available 123,300.00

Meeting for SUNWODA ELECTRONIC CO LTD-A on 30 Dec 2021

- 1 Approve Establishment of Joint Venture Company
- 2 Approve Investment in the Construction of New Energy Materials Recycling Industry Project
- 3 Approve External Investment by Subsidiary

Votes Available	Voted
428,500.00	428,500.00

Management recommendation

For

For

For

ISS

recommendation

For

For

For

TOBAM Vote

For

For

For

MDP - TOBAM Anti-Benchmark Emerging Markets

Meeting for HUBEI XINGFA CHEMICALS GRP-A on 31 Dec 2021

- 1 Approve Change in Raised Funds Investment Project
- 2 Approve Amendments to Articles of Association
- 3 Approve Provision of Guarantee

MDP - TOBAM Anti-Benchmark Emerging Markets

Management recommendation	ISS recommendation	TOBAM Vote
For	For	For
For	For	For
For	For	For
Voto	d	

Votes Available Voted 310,400.00 310,400.00

Meeting for JIANGSU EASTERN SHENGHONG -A on 31 Dec 2021

Management ISS recommendation For For

ISS mendation TOBAM Vote For For

1 Approve Provision of Guarantee

Votes Available

Voted

MDP - TOBAM Anti-Benchmark Emerging Markets

928,004.00 928,004.00

Meeting for JIANGSU ZHONGTIAN TECHNOLO-A on 31 Dec 2021

- 1 Approve Related Party Transaction
- 2 Approve Provision of Guarantee
- 3 Amend Related-Party Transaction Management System

	recommendation	recommendation	TOBAM Vote
	For	For	For
	For	Against	Against
	For	Against	Against
Votes Available	Voted	d	
825,871.00	825,871.00)	

Management

ISS

MDP - TOBAM Anti-Benchmark Emerging Markets

Meeting for MONTAGE TECHNOLOGY CO LTD-A on 31 Dec 2021

1 Approve Related Party Transactions

2 Approve Use of Excess Raised Funds to Invest in Construction Projects

Management ISS recommendation recommendation TOBAM Vote
For For For For For

Votes Available Voted 192,478.00 192,478.00

MDP - TOBAM Anti-Benchmark Emerging Markets

Meeting for NORTH INDUSTRIES GROUP RED-A on 31 Dec 2021		Management recommendation	ISS recommendation	TOBAM Vote
1 Amend Articles of Association		For	Against	Against
2 Amend Rules and Procedures Regarding General Meetings of Shareholders		For	For	For
3 Amend Rules and Procedures Regarding Meetings of Board of Directors		For	For	For
4 Amend Related Party Transaction Decision-making System		For	For	For
5 Amend Cumulative Voting Implementation System		For	For	For
ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
6.1 Elect Wei Jun as Director		For	For	Against
6.2 Elect Kou Junqiang as Director		For	For	Against
6.3 Elect Yang Shoujie as Director		For	For	Against
6.4 Elect Kou Wangxing as Director		For	For	Against
6.5 Elect Liu Zhonghui as Director		For	For	Against
ELECT INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
7.1 Elect Dong Min as Director		For	For	For
7.2 Elect Wu Zhong as Director		For	For	For
7.3 Elect Lu Wei as Director		For	For	For
7.4 Elect Wang Hongjun as Director		For	For	For
	Votes Available	Voted	d	
MDP - TOBAM Anti-Benchmark Emerging Markets	370,600.00	370,600.00)	

TOBAM Voting report

Votes

Meeting for NORTH INDUSTRIES GROUP RED-A on 31 Dec 2021

Management recommendation

ISS recommendation

TOBAM Vote

69 meetings were applicable during the period.

without TOBAM's prior written consent and (ii) requires a license.

This document is intended for professional investors only. This document is intended only for the person to whom it has been delivered.

This document is confidential and may not be reproduced in any form without the explicit permission of TOBAM, and to the extent that it is passed on, care must be taken to ensure that any reproduction is in a form which accurately reflects the information presented here.

While TOBAM believes that the information is correct at the date of production, no warranty or representation is given to this effect and no responsibility can be accepted by TOBAM to the recipient of this document or end users for any action taken on the basis of the information contained herein. We do not represent that this information, including any third party information, is accurate or complete and it should not be relied upon as such. No reliance may be placed for any purpose on the information and opinions contained in this document or their accuracy or completeness. Opinions expressed herein reflect the opinion of TOBAM and are subject to change without notice.

This document is for information purposes and does not constitute advice or a recommendation to enter into any transaction or an offer or an agreement, or a solicitation of an offer or an agreement, to enter into any transaction, nor shall it or the fact of its distribution form the basis of, or be relied on in connection with, any contract for the same. Before entering into any transaction, you should consider the suitability of the transaction to your particular circumstances and independently review (with your professional advisers as necessary) the specific financial risks as well as the legal, regulatory, credit, tax and accounting consequences of entering into such transaction.

The value and the income produced by a strategy may be adversely affected by exchange rates, interest rates, or other factors so that an investor may get back less than he or she invested. Past performance is not indicative of future results.

TOBAM has continued and will continue its research efforts, amending the investment process from time to time accordingly. TOBAM reserves the right of revision or change without notice, of the universe, data, models, and strategy.

Copyrights: All text, graphics, interfaces, logos and artwork, including but not limited to the design, structure, selection, coordination, expression, "look and feel" and arrangement contained in this presentation, are owned by TOBAM and are protected by copyright and various other intellectual property rights and unfair competition laws. Trademarks: "TOBAM," "Maximum Diversification," "Diversification," "Most Diversified Portfolio," "Most Diversified Portfolios," "MDP" and "Anti-Benchmark" are registered trademarks. The absence of a product or service name from this list does not constitute a waiver of TOBAM's trademark or other intellectual property rights concerning that name. Patents: he Anti-Benchmark, MaxDiv and Maximum Diversification strategies, methods and systems for selecting and managing a portfolio of securities, processes and products are protected under unfair competition, passing-off and misappropriation laws. Terms of use: TOBAM owns all rights to, title to and interest in TOBAM products and services, marketing and promotional materials, trademarks and Patents, including without limitation all associated Intellectual Property Rights. Any use of the intellectual property, knowledge, processes and strategies of TOBAM for any purpose and under any form (known and/or unknown) in direct or indirect relation with financial products including but not limited to certificates, indices, notes, bonds, OTC options, warrants, mutual funds. ETFs and insurance policies (i) is strictly prohibited.

This document is issued by TOBAM which is authorized and regulated by the Autorité des Marchés Financiers ("AMF"), and whose headquarters are located at 49-53 avenue des Champs-Élysées, 75008 Paris, France.