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## A) Investment Fund Information

## أ) معلومات صندوق الاستثمار

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

## B) Fund Performance

## ب) أداء الصندوق

<b>1) A comparative table covering the last three financial years/or since inception, highlighting:</b>	<b>1) جدول مقارنة يغطي السنوات المالية الثلاث الأخيرة/ أو منذ التأسيس، يوضح:</b>
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Year	2021	2020	2019	السنة
NAV*	81,772,383	72,586,537	60,160,938	صافي قيمة أصول الصندوق*
NAV per Unit*	3.66	3.15	2.71	صافي قيمة أصول الصندوق لكل وحدة*
Highest Price per Unit*	3.67	3.15	2.72	أعلى سعر وحدة*
Lowest Price per Unit *	3.01	2.11	2.19	أقل سعر وحدة*
Number of Units	22,314,096	22,176,864	22,176,864	عدد الوحدات
Income Distribution Per Unit	N/A	N/A	N/A	قيمة الأرباح الموزعة لكل وحدة
Fees & Expense Ratio	2.18%	2.19%	2.02%	نسبة الرسوم والمصروفات
Percentage of borrowed assets from the total asset value, the period of their exposure period and due date (if any)	N/A	N/A	N/A	نسبة الأصول المقرضة من إجمالي قيمة الأصول، ومدة انكشافها وتاريخ استحقاقها (إن وجدت)

\*In US Dollar

\*بالدولار الأمريكي

2) A performance record that covers the following:

(2) سجل أداء يغطي ما يلي:

- a. The total return for the fund compared to the benchmark for 1 year, 3 years, 5 years and since inception:

أ. العائد الإجمالي للصندوق مقارنة بالمؤشر لسنة واحدة، ثلاث سنوات، خمس سنوات ومنذ التأسيس:

Period	Since Inception منذ التأسيس	5 Years 5 سنوات	3 Years 3 سنوات	1 Year سنة	الفترة
Return %	6.33	13.36	17.98	16.33	عائد الصندوق %
Benchmark %	7.91	16.15	20.29	17.51	عائد المؤشر %

- b. The annual total return for the fund compared to the benchmark for the last 10 years/ or since inception:

ب. العائد الإجمالي السنوي للصندوق مقارنة بالمؤشر للعشر سنوات الماضية / أو منذ التأسيس:

Year	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	السنة
Return %	16.33	16.12	21.56	-0.05	14.07	-12.34	4.44	16.30	34.89	16.47	عائد الصندوق %
Benchmark %	17.51	16.99	26.62	3.09	17.78	-7.50	6.82	16.54	36.52	19.32	عائد المؤشر %

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

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

Fees and Expenses	ألف دولار USD'000	النسبة المئوية %	الرسوم والمصروفات
Management Fees	1,418	1.85%	أتعاب الإدارة
VAT on Management Fees	213	0.28%	ضريبة القيمة المضافة على أتعاب الإدارة
Custodian Fees	4	0.00%	رسوم الحفظ
Auditor Fees	10	0.01%	أتعاب مراجع الحسابات
Fund Admin Expenses	15	0.02%	مصاريف العمليات الإدارية
CMA Fees	2	0.00%	رسوم هيئة السوق المالية
Tadawul Fees	1	0.00%	رسوم نشر معلومات الصندوق على موقع تداول
Shariah Committee Fees	8	0.01%	أتعاب خدمات اللجنة الشرعية
Independent Fund Board Remunerations	6	0.01%	مكافآت أعضاء مجلس إدارة الصندوق المستقلين
<b>Total Fees and Expenses</b>	<b>1,677</b>	<b>2.18%</b>	<b>مجموع الرسوم والمصاريف</b>

### 3) Material Changes

The fund sub-manager was changed to Acadian Asset Management.

### 4) Exercising of Voting Rights

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

### 5) Fund Board Annual Report

#### a. Names of Fund Board Members

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

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

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

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

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

### 3) تغيرات جوهرية حدثت خلال الفترة

تم تغيير مدير الصندوق من الباطن إلى أكاديان لإدارة الأصول.

### 4) ممارسات التصويت السنوية

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

### 5) تقرير مجلس إدارة الصندوق السنوي

#### أ. أسماء أعضاء مجلس إدارة الصندوق

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

#### ب. نبذة عن مؤهلات أعضاء مجلس إدارة الصندوق

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

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

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

**محمد العبيدي:** مؤسس مكتب العبيدي محاسبون ومراجعون قانونيون، يمتلك خبرة أكثر من (15) عام في

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

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

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

1. Approving material contracts, decisions and reports involving the fund.
2. Approve a written policy in regards to the voting rights related to the fund assets.
3. Overseeing and, where appropriate, approving or ratifying any conflicts of interest the fund manager has identified.
4. Meeting at least twice annually with the fund manager's compliance committee or its compliance officer to review the fund manager's compliance with all applicable rules, laws and regulations.
5. Approving all changes stipulated in Articles (62) and (63) of the Investment Funds Regulations "IFRs" before the fund manager obtains the approval or notification of the unitholders and the Authority (as applicable).
6. Confirming the completeness and accuracy (complete, clear, accurate, and not misleading), and compliance with the IFRs, of the Terms and Conditions and of any other document, contractual or otherwise.
7. Ensuring that the fund manager carries out its obligations in the best interests of the unitholders, in accordance with the IFRs and the Fund's Terms and Conditions.
8. Reviewing the report that includes assessment of the performance and quality of services provided by the parties involved in providing significant services to the fund referred to in Paragraph (I) of Article (9) of IFRs, in order to ensure that the fund manager fulfils his responsibilities in the interest of unitholders in accordance with the Fund's Terms and Conditions and the provisions stipulated in IFRs.
9. Assessing the mechanism of the fund manager's handling of the risks related to the fund's assets in

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

### ج. أدوار مجلس إدارة الصندوق ومسؤولياته

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

1. الموافقة على جميع العقود والقرارات والتقارير الجوهرية التي يكون الصندوق طرفاً فيها.
2. اعتماد سياسة مكتوبة فيما يتعلق بحقوق التصويت المتعلقة بأصول الصندوق.
3. الإشراف، ومتى كان ذلك مناسباً، الموافقة أو المصادقة على أي تعارض مصالح يفصح عنه مدير الصندوق وفقاً لللائحة صناديق الاستثمار.
4. الاجتماع مرتين سنوياً على الأقل مع لجنة المطابقة والالتزام لدى مدير الصندوق أو مسؤول المطابقة والالتزام لديه، للتأكد من التزام مدير الصندوق بجميع اللوائح والأنظمة المتبعة.
5. الموافقة على جميع التغييرات المنصوص عليها في المادتين (62) و (63) من لائحة صناديق الاستثمار وذلك قبل حصول مدير الصندوق على موافقة مالكي الوحدات والهيئة أو إشعارهم (حيثما ينطبق).
6. التأكد من اكتمال ودقة شروط وأحكام الصندوق وأي مستند آخر (سواء أكان عقداً أم غيره) يتضمن إفصاحات تتعلق بالصندوق ومدير الصندوق وإدارته للصندوق، إضافة إلى التأكد من توافق ما سبق مع أحكام لائحة صناديق الاستثمار.
7. التأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالكي الوحدات وفقاً لشروط وأحكام الصندوق، وأحكام لائحة صناديق الاستثمار.
8. الاطلاع على التقرير المتضمن تقييم أداء وجودة الخدمات المقدمة من الأطراف المعنية بتقديم الخدمات الجوهرية للصندوق المشار إليه في الفقرة (ل) من المادة (9) من لائحة صناديق الاستثمار؛ وذلك للتأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالك الوحدات وفقاً لشروط وأحكام الصندوق وما ورد في لائحة صناديق الاستثمار.
9. تقييم آلية تعامل مدير الصندوق مع المخاطر المتعلقة بأصول الصندوق وفقاً لسياسات وإجراءات مدير الصندوق حيال رصد المخاطر المتعلقة بالصندوق وكيفية التعامل معها.
10. العمل بأمانة وحسن نية واهتمام ومهارة وعناية وحرص وبما يحقق مصلحة مالكي الوحدات.



accordance with the fund manager's policies and procedures that detect the fund's risks and how to treat such risks.

10. Have a fiduciary duty to unitholders, including a duty to act in good faith, a duty to act in the best interests of the unitholders and a duty to exercise all reasonable care and skill.
11. Approving the appointment of the external Auditor nominated by the Fund Manager.
12. Taking minutes of meetings that provide all deliberations and facts of the meetings and the decisions taken by the fund's board of director.
13. Review the report containing all complaints and the measures taken regarding them referred to in Paragraph (m) of Article (9) of IFRs, in order to ensure that the fund manager carries out his responsibilities in a way that serves the interest of unitholders in accordance with the Fund's Terms and Conditions and what contained in this Regulation.

#### d. Remuneration of fund board members

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

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

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

11. الموافقة على تعيين مراجع الحسابات بعد ترشيحه من قبل مدير الصندوق.

12. تدوين محاضر الاجتماعات التي تشتمل على جميع وقائع الاجتماعات والقرارات التي اتخذها مجلس إدارة الصندوق.

13. الاطلاع على التقرير المتضمن جميع الشكاوى والإجراءات المتخذة حيالها المشار إليه في الفقرة (م) من المادة (9) من لائحة صناديق الاستثمار؛ وذلك للتأكد من قيام مدير الصندوق بمسؤولياته بما يحقق مصلحة مالي الوحدات وفقاً لشروط وأحكام الصندوق وما ورد في لائحة صناديق الاستثمار.

#### د. مكافآت أعضاء مجلس إدارة الصندوق

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

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

##### ومصالح الصندوق

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

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

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

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

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

The Fund's Board of Directors held three meetings during 2021. The following is a summary of the key decisions approved and the matters discussed by the Fund's Board of Directors:

- Fund's objectives achievement and performance review.

ز. الموضوعات التي تمت مناقشتها والقرارات الصادرة بشأنها

بما في ذلك أداء الصندوق وتحقيق الصندوق لأهدافه

عقد مجلس إدارة الصندوق ثلاثة اجتماعات خلال العام 2021م، وفيما يلي ملخصاً لأهم القرارات التي تم إقرارها والمواضيع التي تمت مناقشتها من قبل مجلس إدارة الصندوق:

- مناقشة تحقيق الصندوق لأهدافه وأدائه خلال العام.



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

- المخاطر المتعلقة بالصندوق بما في ذلك مخاطر السيولة، السوق، والتشغيل.
- التزام الصناديق بلوائح هيئة السوق المالية مع مسؤول المطابقة والالتزام.

## C) Fund Manager

## ج) مدير الصندوق

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

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

<b>3) Investment Activities during the period</b>	<b>3) أنشطة الاستثمار خلال الفترة</b>
During the year the fund maintained an overweight in Pharmaceuticals sector companies as a result of the COVID-19 pandemic.	خلال العام، ركز الصندوق استثماراته في قطاع الصناعات الدوائية إثر جائحة كورونا.

<b>4) Report of investment fund's performance during the period</b>	<b>4) تقرير الأداء خلال الفترة</b>
Fund Performance 16.33%	أداء الصندوق 16.33%
Benchmark Performance 17.51%	أداء المؤشر 17.51%
The fund underperformed the benchmark by 118 bps.	انخفض أداء الصندوق عن أداء المؤشر بفارق 118 نقطة أساس.

<b>5) Terms &amp; Conditions Material Changes</b>	<b>5) تغييرات حدثت في شروط وأحكام الصندوق</b>
1. Update Information regarding: Fund Manger's Board of Directors, Financial Disclosure, Fund's Performance, and Fund Manger's Financial Result.	1. تحديث المعلومات المتعلقة ب: مجلس إدارة الصندوق، ملخص الإفصاح المالي، أداء الصندوق، وملخص المعلومات المالية لمدير الصندوق.
2. Change in the membership of the Fund's Board of Directors:	2. تغيير في عضوية مجلس إدارة الصندوق:
a. Resignation of Mr. Mohammed Alali and Mr. Mohammed AlSaggaf.	أ. استقالة الأستاذ/ محمد العلي والأستاذ/ محمد السقاف.
b. Appointments of Mr. Naif Al-Saif and Mr. Abduljabar Alabduljabar.	ب. تعيين الأستاذ/ نايف السيف والأستاذ/ عبد الجبار العبد الجبار.
3. Non-fundamental Changes: Change the fund's English name, Update Fund Manager Information, Update Sharia Committee Name – Members - and Guidelines, Update the info of Fund Manager Board of Directors – the members' bio and their memberships.	3. تغييرات غير أساسية: تغيير اسم الصندوق باللغة الإنجليزية، تحديث معلومات مدير الصندوق، تحديث اسم الهيئة الشرعية – الأعضاء - المعايير الشرعية، تحديث معلومات مجلس إدارة مدير الصندوق؛ نبذة عن الأعضاء وعضوياتهم.
4. Change in the membership of the fund's board of directors:	4. تغيير في عضوية مجلس إدارة الصندوق:
a. Resignation of Mr. Abduljabar Alabduljabar.	أ. استقالة الأستاذ/ عبد الجبار العبد الجبار.
b. Appointment of Mr. Wisam Fasihaldin.	ب. تعيين الأستاذ/ وسام فصيح الدين.
5. Change the Sub-Manager to Acadian Asset Management.	5. تغيير مدير الصندوق من الباطن إلى شركة أكاديان لإدارة الأصول.

6) Any other information that would enable unitholders to make an informed judgment about the fund's activities during the period	6) أي معلومة أخرى من شأنها أن تُمكن مالكي الوحدات من اتخاذ قرار مدروس ومبني على معلومات كافية بشأن أنشطة الصندوق خلال الفترة
None.	لا يوجد.
7) Investments in other Investment Funds	7) الاستثمار في صناديق استثمارية أخرى
The fund has not invested substantially in other investment funds.	الصندوق لم يستثمر بشكل كبير في صناديق استثمارية أخرى.
8) Special commission received by the fund manager during the period	8) العمولات الخاصة التي حصل عليها مدير الصندوق خلال الفترة
None.	لا يوجد.
9) Any other data and other information required by Investment Fund Regulations to be included in this report	9) أي بيانات ومعلومات أخرى أوجبت لائحة صناديق الاستثمار تضمينها بهذا التقرير
a. Conflict of Interests	أ. تعارض في المصالح
There is no conflict of interests.	لا يوجد تعارض مصالح.
b. Fund Distribution During The Year	ب. توزيعات الصندوق خلال العام
No income or dividends will be distributed to Unitholders.	لا يتم توزيع أي دخل وأرباح على مالكي الوحدات.
c. Incorrect Valuation or Pricing	ج. خطأ في التقويم والتسعير
None.	لا يوجد.
d. Investment Limitation Breaches	د. مخالفة قيود الاستثمار
None.	لا يوجد.
10) Period for the management of the person registered as fund manager	10) مدة إدارة الشخص المسجل كمدير للصندوق
Since September – 2020.	منذ سبتمبر – 2020م.
11) A disclosure of the expense ratio of each underlying fund at end of year and the weighted average expense ratio of all underlying funds that invested in (where applicable)	11) الإفصاح عن نسبة مصروفات كل صندوق بنهاية العام والمتوسط المرجح لنسبة مصروفات كل الصناديق الرئيسة المستثمر فيها (حيثما ينطبق)
N/A.	لا ينطبق.

#### D) Custodian أمين الحفظ

1) Name and address of custodian	1) اسم أمين الحفظ، وعنوانه
The Northern Trust Company of Saudi Arabia	شركة نورثن ترست العربية السعودية
Nakheel Tower, P.O. Box 10175, Riyadh 11433, Saudi Arabia	برج النخيل، ص.ب. 10175، الرياض 11433، المملكة العربية السعودية
Tel: +966114188694	هاتف: +966114188694
Website: <a href="http://www.northerntrust.com">www.northerntrust.com</a>	الموقع: <a href="http://www.northerntrust.com">www.northerntrust.com</a>

## 2) Custodian's duties and responsibilities

- Notwithstanding the delegation by a custodian to one or more third parties under the provisions of Investment Funds Regulations or the Capital Market Institutions Regulations, the custodian shall remain fully responsible for compliance with its responsibilities in accordance to the provisions of Investment Funds Regulations.
- The custodian shall be held responsible to the fund manager and unitholders for any losses caused to the investment fund due to the custodian fraud, negligence, misconduct or willful default.
- The custodian shall be responsible for taking custody and protecting the fund's assets on behalf of unitholders, and taking all necessary administrative measures in relation to the custody of the fund's assets.

## 2) واجبات ومسؤوليات أمين الحفظ

- يعد أمين الحفظ مسؤولاً عن التزاماته وفقاً لأحكام لائحة صناديق الاستثمار، سواء قام بتأدية مسؤولياته بشكل مباشر أم كلف بها طرفاً ثالثاً بموجب أحكام لائحة صناديق الاستثمار أو لائحة مؤسسات السوق المالية.
- يعد أمين الحفظ مسؤولاً تجاه مدير الصندوق ومالكى الوحدات عن خسائر الصندوق الناجمة بسبب احتياله أو إهماله أو سوء تصرفه المتعمد أو تقصيره المتعمد.
- يعد أمين الحفظ مسؤولاً عن حفظ أصول الصندوق وحمايتها لصالح مالكي الوحدات، وهو مسؤول كذلك عن اتخاذ جميع الإجراءات الإدارية اللازمة فيما يتعلق بحفظ أصول الصندوق.

## E) Fund Operator

## د) مشغل الصندوق

### 1) Name and address of fund operator

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

### 1) اسم مشغل الصندوق، وعنوانه

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

### 2) Operator's duties and responsibilities

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

### 2) واجبات ومسؤوليات مشغل الصندوق

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

**F) Auditor**
**و) مراجع الحسابات**
**Name and Address of Auditor**
**اسم مراجع الحسابات، عنوانه**
**KPMG Al Fozan & Partners**
**كي بي ام جي الفوزان وشركاه**

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

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

Tel: +966118748500

هاتف: +966118748500

Website: [www.kpmg.com/sa](http://www.kpmg.com/sa)

الموقع الإلكتروني: [www.kpmg.com/sa](http://www.kpmg.com/sa)

**G) Financial Statements**
**ز) القوائم المالية**

As shown below in the financial statements section.

كما هو موضح أدناه في قسم القوائم المالية.

**Annex - Exercised Voting Rights**
**ملحق - ممارسات التصويت السنوية**
**Sub-Fund Manager: TWC**

Issuer Name	Meeting Date	Proposal Number	Proposal Description	Management Recommendation	Custom Recommendation	Vote Decision	Vote Note
Veeva Systems Inc	1/13/2021	1.	Amendment to Restated Certificate of Incorporation to Become a Public Benefit Corporation	For	For	For	
Veeva Systems Inc	1/13/2021	2.	Repeal of Classified Board	For	For	For	
Becton, Dickinson And Co.	1/26/2021	1A.	Elect Catherine M. Burzik	For	For	For	
Becton, Dickinson And Co.	1/26/2021	1B.	Elect R. Andrew Eckert	For	For	For	
Becton, Dickinson And Co.	1/26/2021	1C.	Elect Vincent A. Forlenza	For	For	For	
Becton, Dickinson And Co.	1/26/2021	1D.	Elect Claire M. Fraser	For	For	For	
Becton, Dickinson And Co.	1/26/2021	1E.	Elect Jeffrey W. Henderson	For	For	For	
Becton, Dickinson And Co.	1/26/2021	1F.	Elect Christopher Jones	For	For	For	
Becton, Dickinson And Co.	1/26/2021	1G.	Elect Marshall O. Larsen	For	For	For	
Becton, Dickinson And Co.	1/26/2021	1H.	Elect David F. Melcher	For	For	For	
Becton, Dickinson And Co.	1/26/2021	1I.	Elect Thomas E. Polen	For	For	For	
Becton, Dickinson And Co.	1/26/2021	1J.	Elect Claire Pomeroy	For	For	For	
Becton, Dickinson And Co.	1/26/2021	1K.	Elect Rebecca W. Rimel	For	For	For	
Becton, Dickinson And Co.	1/26/2021	1L.	Elect Timothy M. Ring	For	For	For	
Becton, Dickinson And Co.	1/26/2021	1M.	Elect Bertram L. Scott	For	For	For	
Becton, Dickinson And Co.	1/26/2021	2.	Ratification of Auditor	For	For	For	
Becton, Dickinson And Co.	1/26/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Becton, Dickinson And Co.	1/26/2021	4.	Shareholder Proposal Regarding Right to Call a Special Meeting	Against	For	For	

Novartis AG	3/2/2021	1	Accounts and Reports	For	For	Take No Action	
Novartis AG	3/2/2021	2	Ratification of Board and Management Acts	For	For	Take No Action	
Novartis AG	3/2/2021	3	Allocation of Profits/Dividends	For	For	Take No Action	
Novartis AG	3/2/2021	4	Cancellation of Shares and Reduction in Share Capital	For	For	Take No Action	
Novartis AG	3/2/2021	5	Authority to Repurchase Shares	For	For	Take No Action	
Novartis AG	3/2/2021	6.1	Board Compensation	For	Manual	Take No Action	Remuneration Proposal is Binding.
Novartis AG	3/2/2021	6.2	Executive Compensation	For	Manual	Take No Action	Remuneration Proposal is Binding.
Novartis AG	3/2/2021	6.3	Compensation Report	For	For	Take No Action	Non-binding or advisory in nature.
Novartis AG	3/2/2021	7.1	Elect Jörg Reinhardt as Board Chair	For	For	Take No Action	
Novartis AG	3/2/2021	7.2	Elect Nancy C. Andrews	For	For	Take No Action	
Novartis AG	3/2/2021	7.3	Elect Ton Büchner	For	For	Take No Action	
Novartis AG	3/2/2021	7.4	Elect Patrice Bula	For	For	Take No Action	
Novartis AG	3/2/2021	7.5	Elect Elizabeth Doherty	For	For	Take No Action	
Novartis AG	3/2/2021	7.6	Elect Ann M. Fudge	For	For	Take No Action	
Novartis AG	3/2/2021	7.7	Elect Bridgette P. Heller	For	For	Take No Action	
Novartis AG	3/2/2021	7.8	Elect Frans van Houten	For	For	Take No Action	
Novartis AG	3/2/2021	7.9	Elect Simon Moroney	For	For	Take No Action	
Novartis AG	3/2/2021	7.10	Elect Andreas von Planta	For	For	Take No Action	
Novartis AG	3/2/2021	7.11	Elect Charles L. Sawyers	For	For	Take No Action	
Novartis AG	3/2/2021	7.12	Elect Enrico Vanni	For	For	Take No Action	
Novartis AG	3/2/2021	7.13	Elect William T. Winters	For	For	Take No Action	
Novartis AG	3/2/2021	8.1	Elect Patrice Bula as Compensation Committee Member	For	For	Take No Action	
Novartis AG	3/2/2021	8.2	Elect Bridgette P. Heller as Compensation Committee Member	For	For	Take No Action	
Novartis AG	3/2/2021	8.3	Elect Enrico Vanni as Compensation Committee Member	For	For	Take No Action	
Novartis AG	3/2/2021	8.4	Elect William T. Winters as Compensation Committee Member	For	For	Take No Action	

Novartis AG	3/2/2021	8.5	Elect Simon Moroney as Compensation Committee Member	For	For	Take No Action	
Novartis AG	3/2/2021	9	Appointment of Auditor	For	For	Take No Action	
Novartis AG	3/2/2021	10	Appointment of Independent Proxy	For	For	Take No Action	
Novartis AG	3/2/2021	11	Amendments to Articles (Term of Office)	For	For	Take No Action	
Novartis AG	3/2/2021	B	Additional or Amended Proposals	Undetermined	Manual	Take No Action	
Agilent Technologies Inc.	3/17/2021	1.1	Elect Mala Anand	For	For	For	
Agilent Technologies Inc.	3/17/2021	1.2	Elect KOH Boon Hwee	For	For	For	
Agilent Technologies Inc.	3/17/2021	1.3	Elect Michael R. McMullen	For	For	For	
Agilent Technologies Inc.	3/17/2021	1.4	Elect Daniel K. Podolsky	For	For	For	
Agilent Technologies Inc.	3/17/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
Agilent Technologies Inc.	3/17/2021	3.	Ratification of Auditor	For	For	For	
Novo Nordisk	3/25/2021	2	Accounts and Reports	For	For	For	
Novo Nordisk	3/25/2021	3	Allocation of Profits/Dividends	For	For	For	
Novo Nordisk	3/25/2021	4	Remuneration Report	For	For	For	Non-binding or advisory in nature.
Novo Nordisk	3/25/2021	5.1	Directors' Fees 2020	For	For	For	
Novo Nordisk	3/25/2021	5.2	Directors' Fees 2021	For	Manual	For	Per R. Park
Novo Nordisk	3/25/2021	6.1	Elect Helge Lund as chair	For	For	For	
Novo Nordisk	3/25/2021	6.2	Elect Jeppe Christiansen as vice chair	For	For	For	
Novo Nordisk	3/25/2021	6.3.A	Elect Laurence Debroux	For	For	For	
Novo Nordisk	3/25/2021	6.3.B	Elect Andreas Fibig	For	For	For	
Novo Nordisk	3/25/2021	6.3.C	Elect Sylvie Grégoire	For	For	For	
Novo Nordisk	3/25/2021	6.3.D	Elect Kasim Kutay	For	For	For	
Novo Nordisk	3/25/2021	6.3.E	Elect Martin Mackay	For	For	For	
Novo Nordisk	3/25/2021	6.3.F	Elect Henrik Poulsen	For	For	For	
Novo Nordisk	3/25/2021	7	Appointment of Auditor	For	For	For	
Novo Nordisk	3/25/2021	8.1	Authority to Reduce Share Capital	For	For	For	
Novo Nordisk	3/25/2021	8.2	Authority to Repurchase Shares	For	For	For	
Novo Nordisk	3/25/2021	8.3.A	Amendments to Articles (Share Capital)	For	For	For	
Novo Nordisk	3/25/2021	8.3.B	Authority to Issue Shares w/ or w/o Preemptive Rights for Existing Shareholders	For	For	For	
Novo Nordisk	3/25/2021	8.4.A	Indemnification of the Board of Directors and Executive Management	For	Manual	For	Per R. Park
Novo Nordisk	3/25/2021	8.4.B	Indemnification of the Executive Management	For	Manual	For	Per R. Park



Novo Nordisk	3/25/2021	8.5	Amendments to Remuneration Policy	For	Manual	For	Per R. Park
Novo Nordisk	3/25/2021	8.6.A	Amendments to Articles (Virtual Meetings)	For	For	For	
Novo Nordisk	3/25/2021	8.6.B	Amendments to Articles (Language in documents prepared for General Meetings)	For	For	For	
Novo Nordisk	3/25/2021	8.6.C	Amendments to Articles (Differentiation of votes)	For	For	For	
Novo Nordisk	3/25/2021	8.7.A	Shareholder's Proposal Regarding Allocation of Profits	Against	Against	Against	
Chugai Pharmaceutical Co Ltd	3/23/2021	1	Allocation of Profits/Dividends	For	For	For	
Chugai Pharmaceutical Co Ltd	3/23/2021	2.1	Elect Masayuki Oku	For	For	For	
Chugai Pharmaceutical Co Ltd	3/23/2021	2.2	Elect Yoichiro Ichimaru	For	For	For	
Chugai Pharmaceutical Co Ltd	3/23/2021	2.3	Elect Christoph Franz	For	For	For	
Chugai Pharmaceutical Co Ltd	3/23/2021	2.4	Elect William N. Anderson	For	For	For	
Chugai Pharmaceutical Co Ltd	3/23/2021	2.5	Elect James H. Sabry	For	For	For	
Chugai Pharmaceutical Co Ltd	3/23/2021	3	Elect Yoshiaki Ohashi as Statutory Auditor	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	1.1	Elect Ichiro Otsuka	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	1.2	Elect Tatsuo Higuchi	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	1.3	Elect Yoshiro Matsuo	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	1.4	Elect Yuko Makino	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	1.5	Elect Shuichi Takagi	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	1.6	Elect Sadanobu Tobe	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	1.7	Elect Masayuki Kobayashi	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	1.8	Elect Noriko Tojo	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	1.9	Elect Makoto Inoue	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	1.10	Elect Yukio Matsutani	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	1.11	Elect Ko Sekiguchi	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	1.12	Elect Yoshihisa Aoki	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	1.13	Elect Mayo Mita	For	For	For	
Otsuka Holdings Co.,Ltd.	3/30/2021	2	Appointment of Auditor	For	Manual	For	Per R. Park

Johnson & Johnson	4/22/2021	1A.	Elect Mary C. Beckerle	For	For	For	
Johnson & Johnson	4/22/2021	1B.	Elect D. Scott Davis	For	For	For	
Johnson & Johnson	4/22/2021	1C.	Elect Ian E.L. Davis	For	For	For	
Johnson & Johnson	4/22/2021	1D.	Elect Jennifer A. Doudna	For	For	For	
Johnson & Johnson	4/22/2021	1E.	Elect Alex Gorsky	For	For	For	
Johnson & Johnson	4/22/2021	1F.	Elect Marillyn A. Hewson	For	For	For	
Johnson & Johnson	4/22/2021	1G.	Elect Hubert Joly	For	For	For	
Johnson & Johnson	4/22/2021	1H.	Elect Mark B. McClellan	For	For	For	
Johnson & Johnson	4/22/2021	1I.	Elect Anne Mulcahy	For	For	For	
Johnson & Johnson	4/22/2021	1J.	Elect Charles Prince	For	For	For	
Johnson & Johnson	4/22/2021	1K.	Elect A. Eugene Washington	For	For	For	
Johnson & Johnson	4/22/2021	1L.	Elect Mark A. Weinberger	For	For	For	
Johnson & Johnson	4/22/2021	1M.	Elect Nadja Y. West	For	For	For	
Johnson & Johnson	4/22/2021	1N.	Elect Ronald A. Williams	For	For	For	
Johnson & Johnson	4/22/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
Johnson & Johnson	4/22/2021	3.	Ratification of Auditor	For	For	For	
Johnson & Johnson	4/22/2021	4.	Shareholder Proposal Regarding Report on Access to COVID-19 Products	Against	For	For	
Johnson & Johnson	4/22/2021	5.	Shareholder Proposal Regarding Independent Chair	Against	Manual	For	Per R Park
Johnson & Johnson	4/22/2021	6.	Shareholder Proposal Regarding Racial Impact Audit	Against	Against	Against	
Johnson & Johnson	4/22/2021	7.	Shareholder Proposal Regarding Bonus Deferral Policy	Against	Against	Against	
Pfizer Inc.	4/22/2021	1A.	Elect Ronald E. Blaylock	For	For	For	
Pfizer Inc.	4/22/2021	1B.	Elect Albert Bourla	For	For	For	
Pfizer Inc.	4/22/2021	1C.	Elect Susan Desmond-Hellmann	For	For	For	
Pfizer Inc.	4/22/2021	1D.	Elect Joseph J. Echevarria	For	For	For	
Pfizer Inc.	4/22/2021	1E.	Elect Scott Gottlieb	For	For	For	
Pfizer Inc.	4/22/2021	1F.	Elect Helen H. Hobbs	For	For	For	
Pfizer Inc.	4/22/2021	1G.	Elect Susan Hockfield	For	For	For	
Pfizer Inc.	4/22/2021	1H.	Elect Dan R. Littman	For	For	For	
Pfizer Inc.	4/22/2021	1I.	Elect Shantanu Narayen	For	For	For	
Pfizer Inc.	4/22/2021	1J.	Elect Suzanne Nora Johnson	For	For	For	
Pfizer Inc.	4/22/2021	1K.	Elect James Quincey	For	For	For	
Pfizer Inc.	4/22/2021	1L.	Elect James C. Smith	For	For	For	
Pfizer Inc.	4/22/2021	2.	Ratification of Auditor	For	For	For	
Pfizer Inc.	4/22/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Pfizer Inc.	4/22/2021	4.	Shareholder Proposal Regarding Independent Chair	Against	Manual	For	Per R Park

Pfizer Inc.	4/22/2021	5.	Shareholder Proposal Regarding Report on Political Expenditures and Values Congruency	Against	Against	Against	
Pfizer Inc.	4/22/2021	6.	Shareholder Proposal Regarding Report on Access to COVID-19 Products	Against	For	For	
Abbott Laboratories	4/23/2021		Elect Robert J. Alpern	For	For	For	
Abbott Laboratories	4/23/2021		Elect Roxanne S. Austin	For	For	For	
Abbott Laboratories	4/23/2021		Elect Sally E. Blount	For	For	For	
Abbott Laboratories	4/23/2021		Elect Robert B. Ford	For	For	For	
Abbott Laboratories	4/23/2021		Elect Michelle A. Kumbier	For	For	For	
Abbott Laboratories	4/23/2021		Elect Darren W. McDew	For	For	For	
Abbott Laboratories	4/23/2021		Elect Nancy McKinstry	For	For	For	
Abbott Laboratories	4/23/2021		Elect William A. Osborn	For	For	For	
Abbott Laboratories	4/23/2021		Elect Michael F. Roman	For	For	For	
Abbott Laboratories	4/23/2021		Elect Daniel J. Starks	For	For	For	
Abbott Laboratories	4/23/2021		Elect John G. Stratton	For	For	For	
Abbott Laboratories	4/23/2021		Elect Glenn F. Tilton	For	For	For	
Abbott Laboratories	4/23/2021		Elect Miles D. White	For	For	For	
Abbott Laboratories	4/23/2021	2.	Ratification of Auditor	For	For	For	
Abbott Laboratories	4/23/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Abbott Laboratories	4/23/2021	4A.	Elimination of Supermajority Requirement for Article Amendments	For	For	For	
Abbott Laboratories	4/23/2021	4B.	Elimination of Supermajority Requirement for Approval of Certain Extraordinary Transactions	For	For	For	
Abbott Laboratories	4/23/2021	5.	Shareholder Proposal Regarding Lobbying Report	Against	Against	Against	
Abbott Laboratories	4/23/2021	6.	Shareholder Proposal Regarding Company Plan to Promote Racial Justice	Against	Against	Against	
Abbott Laboratories	4/23/2021	7.	Shareholder Proposal Regarding Independent Chair	Against	Manual	Against	Per R. Park
Intuitive Surgical Inc	4/22/2021	1A.	Elect Craig H. Barratt	For	For	For	
Intuitive Surgical Inc	4/22/2021	1B.	Elect Joseph C. Beery	For	For	For	

Intuitive Surgical Inc	4/22/2021	1C.	Elect Gary S. Guthart	For	For	For	
Intuitive Surgical Inc	4/22/2021	1D.	Elect Amal M. Johnson	For	For	For	
Intuitive Surgical Inc	4/22/2021	1E.	Elect Don R. Kania	For	For	For	
Intuitive Surgical Inc	4/22/2021	1F.	Elect Amy L. Ladd	For	For	For	
Intuitive Surgical Inc	4/22/2021	1G.	Elect Keith R. Leonard, Jr.	For	For	For	
Intuitive Surgical Inc	4/22/2021	1H.	Elect Alan J. Levy	For	For	For	
Intuitive Surgical Inc	4/22/2021	1I.	Elect Jami Dover Nachtsheim	For	For	For	
Intuitive Surgical Inc	4/22/2021	1J.	Elect Monica P. Reed	For	For	For	
Intuitive Surgical Inc	4/22/2021	1K.	Elect Mark J. Rubash	For	For	For	
Intuitive Surgical Inc	4/22/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
Intuitive Surgical Inc	4/22/2021	3.	Ratification of Auditor	For	For	For	
Intuitive Surgical Inc	4/22/2021	4.	Amendment to the 2010 Incentive Award Plan	For	For	For	Dilution is 1.70% of fully diluted shares outstanding Equity overhang of all plans, including this proposal, as a percentage of fully diluted shares outstanding, is 12.20%.
Horizon Therapeutics Plc	4/29/2021	1A.	Elect William F. Daniel	For	For	For	
Horizon Therapeutics Plc	4/29/2021	1B.	Elect H. Thomas Watkins	For	For	For	
Horizon Therapeutics Plc	4/29/2021	1C.	Elect Pascale Witz	For	For	For	
Horizon Therapeutics Plc	4/29/2021	2.	Appointment of Auditor and Authority to Set Fees	For	For	For	
Horizon Therapeutics Plc	4/29/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Horizon Therapeutics Plc	4/29/2021	4.	Authority to Repurchase Overseas Market Shares	For	For	For	
Horizon Therapeutics Plc	4/29/2021	5.	Approval of Amended and Restated 2020 Equity Incentive Plan	For	For	For	Dilution is 3.10% of fully diluted shares outstanding Equity overhang of all plans, including this proposal, as a percentage of fully diluted shares outstanding, is 13.90%.

Lilly(Eli) & Co	5/3/2021	1a.	Elect Katherine Baicker	For	For	For	
Lilly(Eli) & Co	5/3/2021	1b.	Elect J. Erik Fyrwald	For	For	For	
Lilly(Eli) & Co	5/3/2021	1c.	Elect Jamere Jackson	For	For	For	
Lilly(Eli) & Co	5/3/2021	1d.	Elect Gabrielle Sulzberger	For	For	For	
Lilly(Eli) & Co	5/3/2021	1e.	Elect Jackson P. Tai	For	For	For	
Lilly(Eli) & Co	5/3/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
Lilly(Eli) & Co	5/3/2021	3.	Ratification of Auditor	For	For	For	
Lilly(Eli) & Co	5/3/2021	4.	Repeal of Classified Board	For	For	For	
Lilly(Eli) & Co	5/3/2021	5.	Elimination of Supermajority Requirement	For	For	For	
Lilly(Eli) & Co	5/3/2021	6.	Shareholder Proposal Regarding Lobbying Report	Against	For	For	
Lilly(Eli) & Co	5/3/2021	7.	Shareholder Proposal Regarding Independent Chair	Against	Manual	For	Per R Park
Lilly(Eli) & Co	5/3/2021	8.	Shareholder Proposal Regarding Bonus Deferral Policy	Against	Against	Against	
Lilly(Eli) & Co	5/3/2021	9.	Shareholder Proposal Regarding Recoupment Report	Against	Against	Against	
West Pharmaceutical Services, Inc.	5/4/2021	1A.	Elect Mark A. Buthman	For	For	For	
West Pharmaceutical Services, Inc.	5/4/2021	1B.	Elect William F. Feehery	For	For	For	
West Pharmaceutical Services, Inc.	5/4/2021	1C.	Elect Robert F. Friel	For	For	For	
West Pharmaceutical Services, Inc.	5/4/2021	1D.	Elect Eric M. Green	For	For	For	
West Pharmaceutical Services, Inc.	5/4/2021	1E.	Elect Thomas W. Hofmann	For	For	For	
West Pharmaceutical Services, Inc.	5/4/2021	1F.	Elect Deborah L. V. Keller	For	For	For	
West Pharmaceutical Services, Inc.	5/4/2021	1G.	Elect Myla P. Lai-Goldman	For	For	For	
West Pharmaceutical Services, Inc.	5/4/2021	1H.	Elect Douglas A. Michels	For	For	For	
West Pharmaceutical Services, Inc.	5/4/2021	1I.	Elect Paolo Pucci	For	For	For	
West Pharmaceutical Services, Inc.	5/4/2021	1J.	Elect Patrick J. Zenner	For	For	For	
West Pharmaceutical Services, Inc.	5/4/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
West Pharmaceutical Services, Inc.	5/4/2021	3.	Ratification of Auditor	For	For	For	

Baxter International Inc.	5/4/2021	1A.	Elect José E. Almeida	For	For	For	
Baxter International Inc.	5/4/2021	1B.	Elect Thomas F. Chen	For	For	For	
Baxter International Inc.	5/4/2021	1C.	Elect John D. Forsyth	For	For	For	
Baxter International Inc.	5/4/2021	1D.	Elect Peter S. Hellman	For	For	For	
Baxter International Inc.	5/4/2021	1E.	Elect Michael F. Mahoney	For	For	For	
Baxter International Inc.	5/4/2021	1F.	Elect Patricia Morrison	For	For	For	
Baxter International Inc.	5/4/2021	1G.	Elect Stephen N. Oesterle	For	For	For	
Baxter International Inc.	5/4/2021	1H.	Elect Catherine R. Smith	For	For	For	
Baxter International Inc.	5/4/2021	1I.	Elect Thomas T. Stalkamp	For	For	For	
Baxter International Inc.	5/4/2021	1J.	Elect Albert P.L. Stroucken	For	For	For	
Baxter International Inc.	5/4/2021	1K.	Elect Amy M. Wendell	For	For	For	
Baxter International Inc.	5/4/2021	1L.	Elect David S. Wilkes	For	For	For	
Baxter International Inc.	5/4/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
Baxter International Inc.	5/4/2021	3.	Ratification of Auditor	For	For	For	
Baxter International Inc.	5/4/2021	4.	Approval of the 2021 Incentive Plan	For	For	For	Dilution is 6.50% of fully diluted shares outstanding Equity overhang of all plans, including this proposal, as a percentage of fully diluted shares outstanding, is 12.50%.
Baxter International Inc.	5/4/2021	5.	Amendment to the Employee Stock Purchase Plan	For	For	For	Plan would allow options to be priced at 85.00% of fair market value.
Baxter International Inc.	5/4/2021	6.	Shareholder Proposal Regarding Right to Act by Written Consent	Against	For	For	
Baxter International Inc.	5/4/2021	7.	Shareholder Proposal Regarding Independent Chair	Against	Manual	Against	Per R. Park
Edwards Lifesciences Corp	5/4/2021	1.1	Elect Kieran T. Gallahue	For	For	For	
Edwards Lifesciences Corp	5/4/2021	1.2	Elect Leslie Stone Heisz	For	For	For	
Edwards Lifesciences Corp	5/4/2021	1.3	Elect Paul A. LaViolette	For	For	For	
Edwards Lifesciences Corp	5/4/2021	1.4	Elect Steven R. Loranger	For	For	For	
Edwards Lifesciences Corp	5/4/2021	1.5	Elect Martha H. Marsh	For	For	For	



Edwards Lifesciences Corp	5/4/2021	1.6	Elect Michael A. Mussallem	For	For	For	
Edwards Lifesciences Corp	5/4/2021	1.7	Elect Ramona Sequeira	For	For	For	
Edwards Lifesciences Corp	5/4/2021	1.8	Elect Nicholas J. Valeriani	For	For	For	
Edwards Lifesciences Corp	5/4/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
Edwards Lifesciences Corp	5/4/2021	3.	Amendment to the 2001 Employee Stock Purchase Plan for U.S. Employees	For	For	For	Plan would allow options to be priced at 85.00% of fair market value.
Edwards Lifesciences Corp	5/4/2021	4.	Amendment to the 2001 Employee Stock Purchase Plan for International Employees	For	For	For	Plan would allow options to be priced at 85.00% of fair market value.
Edwards Lifesciences Corp	5/4/2021	5.	Ratification of Auditor	For	For	For	
Edwards Lifesciences Corp	5/4/2021	6.	Shareholder Proposal Regarding Right to Act by Written Consent	Against	For	For	
Edwards Lifesciences Corp	5/4/2021	7.	Shareholder Proposal Regarding Non-Management Employee Representation on the Board	Against	Against	Against	
Stryker Corp.	5/5/2021	1A)	Elect Mary K. Brainerd	For	For	For	
Stryker Corp.	5/5/2021	1B)	Elect Giovanni Caforio	For	For	For	
Stryker Corp.	5/5/2021	1C)	Elect Srikant M. Datar	For	For	For	
Stryker Corp.	5/5/2021	1D)	Elect Allan C. Golston	For	For	For	
Stryker Corp.	5/5/2021	1E)	Elect Kevin A. Lobo	For	For	For	
Stryker Corp.	5/5/2021	1F)	Elect Sherilyn S. McCoy	For	For	For	
Stryker Corp.	5/5/2021	1G)	Elect Andrew K. Silvernail	For	For	For	
Stryker Corp.	5/5/2021	1H)	Elect Lisa M. Skeete Tatum	For	For	For	
Stryker Corp.	5/5/2021	1I)	Elect Ronda E. Stryker	For	For	For	
Stryker Corp.	5/5/2021	1J)	Elect Rajeev Suri	For	For	For	
Stryker Corp.	5/5/2021	2.	Ratification of Auditor	For	For	For	
Stryker Corp.	5/5/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Stryker Corp.	5/5/2021	4.	Shareholder Proposal Regarding Report on Non-Management Employee Representation on the Board	Against	For	For	
Stryker Corp.	5/5/2021	5.	Shareholder Proposal Regarding Right to Call Special Meetings	Against	For	For	
Boston Scientific Corp.	5/6/2021	1A.	Elect Nelda J. Connors	For	For	For	
Boston Scientific Corp.	5/6/2021	1B.	Elect Charles J. Dockendorff	For	For	For	
Boston Scientific Corp.	5/6/2021	1C.	Elect Yoshiaki Fujimori	For	For	For	

Boston Scientific Corp.	5/6/2021	1D.	Elect Donna A. James	For	For	For	
Boston Scientific Corp.	5/6/2021	1E.	Elect Edward J. Ludwig	For	For	For	
Boston Scientific Corp.	5/6/2021	1F.	Elect Michael F. Mahoney	For	For	For	
Boston Scientific Corp.	5/6/2021	1G.	Elect David J. Roux	For	For	For	
Boston Scientific Corp.	5/6/2021	1H.	Elect John E. Sununu	For	For	For	
Boston Scientific Corp.	5/6/2021	1I.	Elect Ellen M. Zane	For	For	For	
Boston Scientific Corp.	5/6/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
Boston Scientific Corp.	5/6/2021	3.	Ratification of Auditor	For	For	For	
Boston Scientific Corp.	5/6/2021	4.	Shareholder Proposal Regarding Report on Non-Management Employee Participation in Company Governance	Against	For	For	
Danaher Corp.	5/5/2021	1A.	Elect Rainer M. Blair	For	For	For	
Danaher Corp.	5/5/2021	1B.	Elect Linda P. Hefner Filler	For	For	For	
Danaher Corp.	5/5/2021	1C.	Elect Teri List	For	For	For	
Danaher Corp.	5/5/2021	1D.	Elect Walter G. Lohr, Jr.	For	For	For	
Danaher Corp.	5/5/2021	1E.	Elect Jessica L. Mega	For	For	For	
Danaher Corp.	5/5/2021	1F.	Elect Mitchell P. Rales	For	For	For	
Danaher Corp.	5/5/2021	1G.	Elect Steven M. Rales	For	For	For	
Danaher Corp.	5/5/2021	1H.	Elect Pardis C. Sabeti	For	For	For	
Danaher Corp.	5/5/2021	1I.	Elect John T. Schwieters	For	For	For	
Danaher Corp.	5/5/2021	1J.	Elect Alan G. Spoon	For	For	For	
Danaher Corp.	5/5/2021	1K.	Elect Raymond C. Stevens	For	For	For	
Danaher Corp.	5/5/2021	1L.	Elect Elias A. Zerhouni	For	For	For	
Danaher Corp.	5/5/2021	2.	Ratification of Auditor	For	For	For	
Danaher Corp.	5/5/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Danaher Corp.	5/5/2021	4.	Shareholder Proposal Regarding Right to Call Special Meetings	Against	For	For	
Alcon Inc.	4/28/2021	1	Accounts and Reports	For	For	Take No Action	
Alcon Inc.	4/28/2021	2	Ratification of Board and Management Acts	For	For	Take No Action	
Alcon Inc.	4/28/2021	3	Allocation of Profits/Dividends	For	For	Take No Action	
Alcon Inc.	4/28/2021	4.1	Compensation Report	For	For	Take No Action	Non-binding or advisory in nature.
Alcon Inc.	4/28/2021	4.2	Board Compensation	For	Manual	Take No Action	Remuneration Proposal is Binding.
Alcon Inc.	4/28/2021	4.3	Executive Compensation	For	Manual	Take No Action	Remuneration Proposal is Binding.

Alcon Inc.	4/28/2021	5.1	Elect F. Michael Ball	For	For	Take No Action	
Alcon Inc.	4/28/2021	5.2	Elect Lynn Dorsey Bleil	For	For	Take No Action	
Alcon Inc.	4/28/2021	5.3	Elect Arthur Cummings	For	For	Take No Action	
Alcon Inc.	4/28/2021	5.4	Elect David J. Endicott	For	For	Take No Action	
Alcon Inc.	4/28/2021	5.5	Elect Thomas Glanzmann	For	For	Take No Action	
Alcon Inc.	4/28/2021	5.6	Elect D. Keith Grossman	For	For	Take No Action	
Alcon Inc.	4/28/2021	5.7	Elect Scott H. Maw	For	For	Take No Action	
Alcon Inc.	4/28/2021	5.8	Elect Karen J. May	For	For	Take No Action	
Alcon Inc.	4/28/2021	5.9	Elect Ines Pöschel	For	For	Take No Action	
Alcon Inc.	4/28/2021	5.10	Elect Dieter Spälti	For	For	Take No Action	
Alcon Inc.	4/28/2021	6.1	Elect Thomas Glanzmann as Compensation Committee Member	For	For	Take No Action	
Alcon Inc.	4/28/2021	6.2	Elect D. Keith Grossman as Compensation Committee Member	For	For	Take No Action	
Alcon Inc.	4/28/2021	6.3	Elect Karen J. May as Compensation Committee Member	For	For	Take No Action	
Alcon Inc.	4/28/2021	6.4	Elect Ines Pöschel as Compensation Committee Member	For	For	Take No Action	
Alcon Inc.	4/28/2021	7	Appointment of Independent Proxy	For	For	Take No Action	
Alcon Inc.	4/28/2021	8	Appointment of Auditor	For	For	Take No Action	
Teleflex Incorporated	4/30/2021	1A.	Elect Candace H. Duncan	For	For	For	
Teleflex Incorporated	4/30/2021	1B.	Elect Stephen K. Klasko	For	For	For	
Teleflex Incorporated	4/30/2021	1C.	Elect Stuart A. Randle	For	For	For	
Teleflex Incorporated	4/30/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
Teleflex Incorporated	4/30/2021	3.	Ratification of Auditor	For	For	For	
Teleflex Incorporated	4/30/2021	4.	Shareholder Proposal Regarding Board Declassification	Abstain	For	For	
Gilead Sciences, Inc.	5/12/2021	1A.	Elect Jacqueline K. Barton	For	For	For	
Gilead Sciences, Inc.	5/12/2021	1B.	Elect Jeffrey A. Bluestone	For	For	For	
Gilead Sciences, Inc.	5/12/2021	1C.	Elect Sandra J. Horning	For	For	For	
Gilead Sciences, Inc.	5/12/2021	1D.	Elect Kelly A. Kramer	For	For	For	
Gilead Sciences, Inc.	5/12/2021	1E.	Elect Kevin E. Lofton	For	For	For	
Gilead Sciences, Inc.	5/12/2021	1F.	Elect Harish Manwani	For	For	For	

Gilead Sciences, Inc.	5/12/2021	1G.	Elect Daniel P. O'Day	For	For	For	
Gilead Sciences, Inc.	5/12/2021	1H.	Elect Javier J. Rodriguez	For	For	For	
Gilead Sciences, Inc.	5/12/2021	1I.	Elect Anthony Welters	For	For	For	
Gilead Sciences, Inc.	5/12/2021	2.	Ratification of Auditor	For	For	For	
Gilead Sciences, Inc.	5/12/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Gilead Sciences, Inc.	5/12/2021	4.	Shareholder Proposal Regarding Independent Chair	Against	Manual	For	Per R Park
Astrazeneca plc	5/11/2021	1	Accounts and Reports	For	For	For	
Astrazeneca plc	5/11/2021	2	Final Dividend	For	For	For	
Astrazeneca plc	5/11/2021	3	Appointment of Auditor	For	For	For	
Astrazeneca plc	5/11/2021	4	Authority to Set Auditor's Fees	For	For	For	
Astrazeneca plc	5/11/2021	5A	Elect Leif Johansson	For	For	For	
Astrazeneca plc	5/11/2021	5B	Elect Pascal Soriot	For	For	For	
Astrazeneca plc	5/11/2021	5C	Elect Marc Dunoyer	For	For	For	
Astrazeneca plc	5/11/2021	5D	Elect Philip Broadley	For	For	For	
Astrazeneca plc	5/11/2021	5E	Elect Euan Ashley	For	For	For	
Astrazeneca plc	5/11/2021	5F	Elect Michel Demaré	For	For	For	
Astrazeneca plc	5/11/2021	5G	Elect Deborah DiSanzo	For	For	For	
Astrazeneca plc	5/11/2021	5H	Elect Diana Layfield	For	For	For	
Astrazeneca plc	5/11/2021	5I	Elect Sheri McCoy	For	For	For	
Astrazeneca plc	5/11/2021	5J	Elect Tony SK MOK	For	For	For	
Astrazeneca plc	5/11/2021	5K	Elect Nazneen Rahman	For	For	For	
Astrazeneca plc	5/11/2021	5L	Elect Marcus Wallenberg	For	For	For	
Astrazeneca plc	5/11/2021	6	Remuneration Report (Advisory)	For	For	For	Non-binding or advisory in nature.
Astrazeneca plc	5/11/2021	7	Remuneration Policy (Binding)	For	Manual	Against	Per R. Park
Astrazeneca plc	5/11/2021	8	Authorisation of Political Donations	For	For	For	
Astrazeneca plc	5/11/2021	9	Authority to Issue Shares w/ Preemptive Rights	For	For	For	
Astrazeneca plc	5/11/2021	10	Authority to Issue Shares w/o Preemptive Rights	For	For	For	
Astrazeneca plc	5/11/2021	11	Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	For	For	For	
Astrazeneca plc	5/11/2021	12	Authority to Repurchase Shares	For	For	For	
Astrazeneca plc	5/11/2021	13	Authority to Set General Meeting Notice Period at 14 Days	For	Against	Against	Proposal would authorize a 14 day notice period for EGMs
Astrazeneca plc	5/11/2021	14	AstraZeneca Performance Share Plan 2020	For	Manual	For	Per R. Park
Idexx Laboratories, Inc.	5/12/2021	1A.	Elect Bruce L. Claflin	For	For	For	

Idexx Laboratories, Inc.	5/12/2021	1B.	Elect Asha S. Collins	For	For	For	
Idexx Laboratories, Inc.	5/12/2021	1C.	Elect Daniel M. Junius	For	For	For	
Idexx Laboratories, Inc.	5/12/2021	1D.	Elect Sam Samad	For	For	For	
Idexx Laboratories, Inc.	5/12/2021	2.	Ratification of Auditor	For	For	For	
Idexx Laboratories, Inc.	5/12/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Cerner Corp.	5/19/2021	1A.	Elect Mitchell E. Daniels, Jr.	For	For	For	
Cerner Corp.	5/19/2021	1B.	Elect Elder Granger	For	For	For	
Cerner Corp.	5/19/2021	1C.	Elect John J. Greisch	For	For	For	
Cerner Corp.	5/19/2021	1D.	Elect Melinda J. Mount	For	For	For	
Cerner Corp.	5/19/2021	2.	Ratification of Auditor	For	For	For	
Cerner Corp.	5/19/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Cerner Corp.	5/19/2021	4.	Shareholder Proposal Regarding Simple Majority Vote	Against	For	For	
Merck & Co Inc	5/25/2021	1A.	Elect Leslie A. Brun	For	For	For	
Merck & Co Inc	5/25/2021	1B.	Elect Mary Ellen Coe	For	For	For	
Merck & Co Inc	5/25/2021	1C.	Elect Pamela J. Craig	For	For	For	
Merck & Co Inc	5/25/2021	1D.	Elect Kenneth C. Frazier	For	For	For	
Merck & Co Inc	5/25/2021	1E.	Elect Thomas H. Glocer	For	For	For	
Merck & Co Inc	5/25/2021	1F.	Elect Risa Lavizzo-Mourey	For	For	For	
Merck & Co Inc	5/25/2021	1G.	Elect Stephen L. Mayo	For	For	For	
Merck & Co Inc	5/25/2021	1H.	Elect Paul B. Rothman	For	For	For	
Merck & Co Inc	5/25/2021	1I.	Elect Patricia F. Russo	For	For	For	
Merck & Co Inc	5/25/2021	1J.	Elect Christine E. Seidman	For	For	For	
Merck & Co Inc	5/25/2021	1K.	Elect Inge G. Thulin	For	For	For	
Merck & Co Inc	5/25/2021	1L.	Elect Kathy J. Warden	For	For	For	
Merck & Co Inc	5/25/2021	1M.	Elect Peter C. Wendell	For	For	For	
Merck & Co Inc	5/25/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
Merck & Co Inc	5/25/2021	3.	Ratification of Auditor	For	For	For	
Merck & Co Inc	5/25/2021	4.	Shareholder Proposal Regarding Right to Act by Written Consent	Against	For	For	
Merck & Co Inc	5/25/2021	5.	Shareholder Proposal Regarding Report on Access to COVID-19 Products	Against	For	For	
Zoetis Inc	5/20/2021	1A.	Elect Sanjay Khosla	For	For	For	
Zoetis Inc	5/20/2021	1B.	Elect Antoinette R. Leatherberry	For	For	For	
Zoetis Inc	5/20/2021	1C.	Elect Willie M. Reed	For	For	For	
Zoetis Inc	5/20/2021	1D.	Elect Linda Rhodes	For	For	For	
Zoetis Inc	5/20/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
Zoetis Inc	5/20/2021	3.	Ratification of Auditor	For	For	For	

Zoetis Inc	5/20/2021	4.	Shareholder Proposal Regarding Simple Majority Vote	Against	For	For	
AMGEN Inc.	5/18/2021	1A.	Elect Wanda M. Austin	For	For	For	
AMGEN Inc.	5/18/2021	1B.	Elect Robert A. Bradway	For	For	For	
AMGEN Inc.	5/18/2021	1C.	Elect Brian J. Druker	For	For	For	
AMGEN Inc.	5/18/2021	1D.	Elect Robert A. Eckert	For	For	For	
AMGEN Inc.	5/18/2021	1E.	Elect Greg C. Garland	For	For	For	
AMGEN Inc.	5/18/2021	1F.	Elect Charles M. Holley, Jr.	For	For	For	
AMGEN Inc.	5/18/2021	1G.	Elect Tyler Jacks	For	For	For	
AMGEN Inc.	5/18/2021	1H.	Elect Ellen J. Kullman	For	For	For	
AMGEN Inc.	5/18/2021	1I.	Elect Amy E. Miles	For	For	For	
AMGEN Inc.	5/18/2021	1J.	Elect Ronald D. Sugar	For	For	For	
AMGEN Inc.	5/18/2021	1K.	Elect R. Sanders Williams	For	For	For	
AMGEN Inc.	5/18/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
AMGEN Inc.	5/18/2021	3.	Ratification of Auditor	For	For	For	
Tandem Diabetes Care Inc	5/18/2021	1A.	Elect Dick P. Allen	For	For	For	
Tandem Diabetes Care Inc	5/18/2021	1B.	Elect Rebecca B. Robertson	For	For	For	
Tandem Diabetes Care Inc	5/18/2021	1C.	Elect Rajwant S. Sodhi	For	For	For	
Tandem Diabetes Care Inc	5/18/2021	2.	Ratification of Auditor	For	For	For	
Tandem Diabetes Care Inc	5/18/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	1A.	Elect Marc N. Casper	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	1B.	Elect Nelson J. Chai	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	1C.	Elect C. Martin Harris	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	1D.	Elect Tyler Jacks	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	1E.	Elect R. Alexandra Keith	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	1F.	Elect Thomas J. Lynch	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	1G.	Elect Jim P. Manzi	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	1H.	Elect James C. Mullen	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	1I.	Elect Lars Reben Sørensen	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	1J.	Elect Debora L. Spar	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	1K.	Elect Scott M. Sperling	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	1L.	Elect Dion J. Weisler	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
Thermo Fisher Scientific Inc.	5/19/2021	3.	Ratification of Auditor	For	For	For	



Thermo Fisher Scientific Inc.	5/19/2021	4.	Shareholder Proposal Regarding Right to Call Special Meetings	Against	For	For	
Vertex Pharmaceuticals, Inc.	5/19/2021	1A.	Elect Sangeeta N. Bhatia	For	For	For	
Vertex Pharmaceuticals, Inc.	5/19/2021	1B.	Elect Lloyd A. Carney	For	For	For	
Vertex Pharmaceuticals, Inc.	5/19/2021	1C.	Elect Alan M. Garber	For	For	For	
Vertex Pharmaceuticals, Inc.	5/19/2021	1D.	Elect Terrence C. Kearney	For	For	For	
Vertex Pharmaceuticals, Inc.	5/19/2021	1E.	Elect Reshma Kewalramani	For	For	For	
Vertex Pharmaceuticals, Inc.	5/19/2021	1F.	Elect Yuchun Lee	For	For	For	
Vertex Pharmaceuticals, Inc.	5/19/2021	1G.	Elect Jeffrey M. Leiden	For	For	For	
Vertex Pharmaceuticals, Inc.	5/19/2021	1H.	Elect Margaret G. McGlynn	For	For	For	
Vertex Pharmaceuticals, Inc.	5/19/2021	1I.	Elect Diana McKenzie	For	For	For	
Vertex Pharmaceuticals, Inc.	5/19/2021	1J.	Elect Bruce I. Sachs	For	For	For	
Vertex Pharmaceuticals, Inc.	5/19/2021	2.	Ratification of Auditor	For	Against	Against	Vote Against because non-audit services exceeds 54.01% of total fees paid to the auditor.
Vertex Pharmaceuticals, Inc.	5/19/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Vertex Pharmaceuticals, Inc.	5/19/2021	4.	Shareholder Proposal Regarding Lobbying Report	Against	For	For	
Vertex Pharmaceuticals, Inc.	5/19/2021	5.	Shareholder Proposal Regarding Political Contributions and Expenditures Report	Against	For	For	
Dexcom Inc	5/20/2021	1.1	Elect Kevin Sayer	For	For	For	
Dexcom Inc	5/20/2021	1.2	Elect Nicholas Augustinos	For	For	For	
Dexcom Inc	5/20/2021	1.3	Elect Bridgette P. Heller	For	For	For	
Dexcom Inc	5/20/2021	2.	Ratification of Auditor	For	For	For	
Dexcom Inc	5/20/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Dexcom Inc	5/20/2021	4.	Repeal of Classified Board	For	For	For	
Elanco Animal Health Inc	5/19/2021	1A.	Elect William F. Doyle	For	For	For	
Elanco Animal Health Inc	5/19/2021	1B.	Elect Art A. Garcia	For	For	For	

Elanco Animal Health Inc	5/19/2021	1C.	Elect Denise Scots-Knight	For	For	For	
Elanco Animal Health Inc	5/19/2021	1D.	Elect Jeffrey N. Simmons	For	For	For	
Elanco Animal Health Inc	5/19/2021	2.	Ratification of Auditor	For	For	For	
Elanco Animal Health Inc	5/19/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Elanco Animal Health Inc	5/19/2021	4.	Amendment to the 2018 Stock Plan	For	For	For	Dilution is 1.90% of fully diluted shares outstanding Equity overhang of all plans, including this proposal, as a percentage of fully diluted shares outstanding, is 3.80%.
Align Technology, Inc.	5/19/2021	1A.	Elect Kevin J. Dallas	For	For	For	
Align Technology, Inc.	5/19/2021	1B.	Elect Joseph M. Hogan	For	For	For	
Align Technology, Inc.	5/19/2021	1C.	Elect Joseph Lacob	For	For	For	
Align Technology, Inc.	5/19/2021	1D.	Elect C. Raymond Larkin, Jr.	For	For	For	
Align Technology, Inc.	5/19/2021	1E.	Elect George J. Morrow	For	For	For	
Align Technology, Inc.	5/19/2021	1F.	Elect Anne M. Myong	For	For	For	
Align Technology, Inc.	5/19/2021	1G.	Elect Andrea L. Saia	For	For	For	
Align Technology, Inc.	5/19/2021	1H.	Elect Greg J. Santora	For	For	For	
Align Technology, Inc.	5/19/2021	1I.	Elect Susan E. Siegel	For	For	For	
Align Technology, Inc.	5/19/2021	1J.	Elect Warren S. Thaler	For	For	For	
Align Technology, Inc.	5/19/2021	2.	Ratification of Auditor	For	For	For	
Align Technology, Inc.	5/19/2021	3.	Exclusive Forum Provision	For	Against	Against	Amendments reduce rights of shareholders.
Align Technology, Inc.	5/19/2021	4.	Amendment to the 2010 Employee Stock Purchase Plan	For	For	For	Plan would allow options to be priced at 85.00% of fair market value.
Align Technology, Inc.	5/19/2021	5.	Advisory Vote on Executive Compensation	For	For	For	
Sanofi	4/30/2021	1	Accounts and Reports; Non Tax-Deductible Expenses	For	Manual	For	Per R. Park
Sanofi	4/30/2021	2	Consolidated Accounts and Reports	For	For	For	
Sanofi	4/30/2021	3	Allocation of Profits/Dividends	For	For	For	

Sanofi	4/30/2021	4	Ratification of Co-Option of Gilles Schnepf	For	For	For	
Sanofi	4/30/2021	5	Elect Fabienne Lecorvaisier	For	For	For	
Sanofi	4/30/2021	6	Elect Melanie G Lee	For	For	For	
Sanofi	4/30/2021	7	Elect Barbara Lavernos	For	For	For	
Sanofi	4/30/2021	8	2020 Remuneration Report	For	Manual	For	Per R. Park
Sanofi	4/30/2021	9	2020 Remuneration of Serge Weinberg, Chair	For	For	For	
Sanofi	4/30/2021	10	2020 Remuneration of Paul Hudson, CEO	For	Manual	For	Per R. Park
Sanofi	4/30/2021	11	2021 Remuneration Policy (Board)	For	Manual	For	Per R. Park
Sanofi	4/30/2021	12	2021 Remuneration Policy (Chair)	For	Manual	For	Per R. Park
Sanofi	4/30/2021	13	2021 Remuneration Policy (CEO)	For	Manual	For	Per R. Park.
Sanofi	4/30/2021	14	Authority to Repurchase and Reissue Shares	For	For	For	
Sanofi	4/30/2021	15	Authority to Cancel Shares and Reduce Capital	For	For	For	
Sanofi	4/30/2021	16	Authority to Issue Shares and Convertible Debt w/ Preemptive Rights	For	Manual	For	Per R. Park
Sanofi	4/30/2021	17	Authority to Issue Shares and Convertible Debt w/o Preemptive Rights	For	Manual	For	Per R. Park
Sanofi	4/30/2021	18	Authority to Issue Shares and Convertible Debt Through Private Placement	For	Manual	For	Per R. Park
Sanofi	4/30/2021	19	Authority to Issue Debt Instruments	For	For	For	
Sanofi	4/30/2021	20	Greenshoe	For	Manual	For	Per R. Park
Sanofi	4/30/2021	21	Authority to Increase Capital in Consideration for Contributions In Kind	For	For	For	
Sanofi	4/30/2021	22	Authority to Increase Capital Through Capitalisations	For	For	For	
Sanofi	4/30/2021	23	Employee Stock Purchase Plan	For	Against	Against	Plan would allow options to be priced at less than 75% of fair market value. Plan would allow options to be priced at less than 75% of fair market value.
Sanofi	4/30/2021	24	Authority to Issue Performance Shares	For	Manual	For	Per R. Park
Sanofi	4/30/2021	25	Amendments to Articles Regarding Written Consultations	For	For	For	

Sanofi	4/30/2021	26	Amendments to Articles to Comply with "PACTE" Law	For	For	For	
Sanofi	4/30/2021	27	Authorisation of Legal Formalities	For	For	For	
Envista Holdings Corp	5/25/2021		Elect Wendy Carruthers	For	For	For	
Envista Holdings Corp	5/25/2021		Elect R. Scott Huennekens	For	For	For	
Envista Holdings Corp	5/25/2021		Elect Christine A. Tsingos	For	For	For	
Envista Holdings Corp	5/25/2021	2A.	Repeal of Classified Board	For	For	For	
Envista Holdings Corp	5/25/2021	2B.	Elimination of Supermajority Requirement	For	For	For	
Envista Holdings Corp	5/25/2021	3.	Ratification of Auditor	For	For	For	
Envista Holdings Corp	5/25/2021	4.	Advisory Vote on Executive Compensation	For	For	For	
Biomarin Pharmaceutical Inc.	5/25/2021		Elect Jean-Jacques Bienaimé	For	For	For	
Biomarin Pharmaceutical Inc.	5/25/2021		Elect Elizabeth McKee Anderson	For	For	For	
Biomarin Pharmaceutical Inc.	5/25/2021		Elect Willard H. Dere	For	For	For	
Biomarin Pharmaceutical Inc.	5/25/2021		Elect Michael Grey	For	For	For	
Biomarin Pharmaceutical Inc.	5/25/2021		Elect Elaine J. Heron	For	For	For	
Biomarin Pharmaceutical Inc.	5/25/2021		Elect Maykin Ho	For	For	For	
Biomarin Pharmaceutical Inc.	5/25/2021		Elect Robert J. Hombach	For	For	For	
Biomarin Pharmaceutical Inc.	5/25/2021		Elect V. Bryan Lawlis	For	For	For	
Biomarin Pharmaceutical Inc.	5/25/2021		Elect Richard A. Meier	For	For	For	
Biomarin Pharmaceutical Inc.	5/25/2021		Elect David E.I. Pyott	For	For	For	
Biomarin Pharmaceutical Inc.	5/25/2021		Elect Dennis J. Slamon	For	For	For	
Biomarin Pharmaceutical Inc.	5/25/2021	2.	Ratification of Auditor	For	For	For	
Biomarin Pharmaceutical Inc.	5/25/2021	3.	Advisory Vote on Executive Compensation	For	For	For	

Biomarin Pharmaceutical Inc.	5/25/2021	4.	Amendment to the 2017 Equity Incentive Plan	For	For	For	Dilution is 5.50% of fully diluted shares outstanding Equity overhang of all plans, including this proposal, as a percentage of fully diluted shares outstanding, is 14.60%.
Astrazeneca plc	5/11/2021	1	Alexion Transaction	For	For	For	
Neogenomics Inc.	5/27/2021	1A.	Elect Douglas M. VanOort	For	For	For	
Neogenomics Inc.	5/27/2021	1B.	Elect Mark Mallon	For	For	For	
Neogenomics Inc.	5/27/2021	1C.	Elect Lynn A. Tetrault	For	For	For	
Neogenomics Inc.	5/27/2021	1D.	Elect Bruce K. Crowther	For	For	For	
Neogenomics Inc.	5/27/2021	1E.	Elect Allison L. Hannah	For	For	For	
Neogenomics Inc.	5/27/2021	1F.	Elect Kevin C. Johnson	For	For	For	
Neogenomics Inc.	5/27/2021	1G.	Elect Stephen M. Kanovsky	For	For	For	
Neogenomics Inc.	5/27/2021	1H.	Elect Michael A. Kelly	For	For	For	
Neogenomics Inc.	5/27/2021	1I.	Elect Rachel A. Stahler	For	For	For	
Neogenomics Inc.	5/27/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
Neogenomics Inc.	5/27/2021	3.	Amendment to the Equity Incentive Plan	For	For	For	Dilution is 5.90% of fully diluted shares outstanding Equity overhang of all plans, including this proposal, as a percentage of fully diluted shares outstanding, is 9.70%.
Neogenomics Inc.	5/27/2021	4.	Ratification of Auditor	For	For	For	
Illumina Inc	5/26/2021	1A.	Elect Caroline D. Dorsa	For	For	For	
Illumina Inc	5/26/2021	1B.	Elect Robert S. Epstein	For	For	For	
Illumina Inc	5/26/2021	1C.	Elect Scott Gottlieb	For	For	For	
Illumina Inc	5/26/2021	1D.	Elect Gary S. Guthart	For	For	For	
Illumina Inc	5/26/2021	1E.	Elect Philip W. Schiller	For	For	For	
Illumina Inc	5/26/2021	1F.	Elect John W. Thompson	For	For	For	
Illumina Inc	5/26/2021	2.	Ratification of Auditor	For	For	For	
Illumina Inc	5/26/2021	3.	Advisory Vote on Executive Compensation	For	For	For	
Incyte Corp.	5/26/2021	1.1	Elect Julian C. Baker	For	For	For	
Incyte Corp.	5/26/2021	1.2	Elect Jean-Jacques Bienaimé	For	For	For	
Incyte Corp.	5/26/2021	1.3	Elect Paul J. Clancy	For	For	For	
Incyte Corp.	5/26/2021	1.4	Elect Wendy L. Dixon	For	For	For	

Incyte Corp.	5/26/2021	1.5	Elect Jacquelyn A. Fouse	For	For	For	
Incyte Corp.	5/26/2021	1.6	Elect Edmund P. Harrigan	For	For	For	
Incyte Corp.	5/26/2021	1.7	Elect Katherine A. High	For	For	For	
Incyte Corp.	5/26/2021	1.8	Elect Hervé Hoppenot	For	For	For	
Incyte Corp.	5/26/2021	2.	Advisory Vote on Executive Compensation	For	For	For	
Incyte Corp.	5/26/2021	3.	Amendment to the 2010 Stock Incentive Plan	For	For	For	Dilution is 4.10% of fully diluted shares outstanding Equity overhang of all plans, including this proposal, as a percentage of fully diluted shares outstanding, is 12.20%.
Incyte Corp.	5/26/2021	4.	Ratification of Auditor	For	For	For	
Alexion Pharmaceuticals Inc.	5/11/2021	1.	AstraZeneca Transaction	For	For	For	
Alexion Pharmaceuticals Inc.	5/11/2021	2.	Advisory Vote on Golden Parachutes	For	Manual	For	Per R Park
Alexion Pharmaceuticals Inc.	5/11/2021	3.	Right to Adjourn Meeting	For	For	For	

**Sub-Fund Manager: Acadian:**

Location Name	Meeting ID	Company Name	Meeting Date	Record Date	Meeting Type	Proposal Text	Voting Policy Recommendation
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Accept Financial Statements and Statutory Reports	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Approve Remuneration Report (Non-Binding)	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Approve Allocation of Income and Dividends of CHF 3.20 per Share	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Approve Discharge of Board and Senior Management	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Reelect Robert Sperry as Director and Board Chairman	For



Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Reelect Lynn Bleil as Director	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Reelect Lukas Braunschweiler as Director	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Reelect Stacy Seng as Director	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Reelect Ronald van der Vis as Director	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Reelect Jinlong Wang as Director	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Reelect Adrian Widmer as Director	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Elect Gregory Behar as Director	Against
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Elect Roland Diggelmann as Director	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Reappoint Stacy Seng as Member of the Nomination and Compensation Committee	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Appoint Lukas Braunschweiler as Member of the Nomination and Compensation Committee	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Appoint Roland Diggelmann as Member of the Nomination and Compensation Committee	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Ratify Ernst & Young AG as Auditors	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Designate Keller KLG as Independent Proxy	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Approve Remuneration of Directors in the Amount of CHF 3.1 Million	For

Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Approve Remuneration of Executive Committee in the Amount of CHF 15.8 Million	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Approve CHF 61,299 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares	For
Acadian Asset Management	1499851	Sonova Holding AG	15-Jun-21		Annual	Transact Other Business (Voting)	Against
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Approve Consolidated and Standalone Financial Statements	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Approve Non-Financial Information Statement	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Approve Allocation of Income and Dividends	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Approve Discharge of Board	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Article 16 Re: Authorized Capital	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Articles Re: General Meetings	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Add New Article 25 bis Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Articles Re: Board of Directors	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Article 45 Re: Director Remuneration	For

Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Article 47 Re: Audit Committee	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Article 48 Re: Appointments and Remuneration Committee	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Article 50 Re: Corporate Website	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Article 5 of General Meeting Regulations Re: Competences	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Add New Article 6.bis to General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Articles of General Meeting Regulations Re: Convening of the Meeting, Information Available on the Company's Website and Right to Information Prior to the Meeting	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Articles of General Meeting Regulations Re: Right to Attend General Meetings, Presence of Third Parties, Representation, Planning, Means and Meeting Location	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Articles of General Meeting Regulations Re: Shareholders' Onsite Registration, List of Attendees and Shareholders' Telematic Registration	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Articles of General Meeting Regulations Re: Intervention Requests, Right to Information during the General Meeting, and Extension and Suspension of the General Meeting	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Articles of General Meeting Regulations Re: Remote Voting, Voting of Proposed Resolutions, Minutes of Meeting and Publicity of the Resolutions	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Amend Article 29 of General Meeting Regulations Re: Approval	For
Acadian Asset	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Reelect Juan Lopez-Belmonte Lopez as Director	For

Management		tics Rovi SA					
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Reelect Juan Lopez-Belmonte Encina as Director	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Reelect Javier Lopez-Belmonte Encina as Director	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Reelect Ivan Lopez-Belmonte Encina as Director	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Approve Annual Maximum Remuneration	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Approve Remuneration Policy	Against
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Approve Long-Term Incentive Plan	Against
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Approve Extraordinary Incentive for Executive Directors	Against
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Renew Appointment of KPMG Auditores as Auditor	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Authorize Share Repurchase Program	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	Against
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 500 Million with Exclusion of Preemptive Rights up to 20 Percent of Capital	Against

Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Authorize Board to Ratify and Execute Approved Resolutions	For
Acadian Asset Management	1545886	Laboratorios Farmaceuticos Rovi SA	17-Jun-21	11-Jun-21	Annual	Advisory Vote on Remuneration Report	For
Acadian Asset Management	1546985	Dermapharm Holding SE	23-Jun-21	01-Jun-21	Annual	Receive Financial Statements and Statutory Reports for Fiscal Year 2020 (Non-Voting)	
Acadian Asset Management	1546985	Dermapharm Holding SE	23-Jun-21	01-Jun-21	Annual	Approve Allocation of Income and Dividends of EUR 0.88 per Share	For
Acadian Asset Management	1546985	Dermapharm Holding SE	23-Jun-21	01-Jun-21	Annual	Approve Discharge of Management Board for Fiscal Year 2020	For
Acadian Asset Management	1546985	Dermapharm Holding SE	23-Jun-21	01-Jun-21	Annual	Approve Discharge of Supervisory Board for Fiscal Year 2020	For
Acadian Asset Management	1546985	Dermapharm Holding SE	23-Jun-21	01-Jun-21	Annual	Ratify Warth & Klein Grant Thornton AG as Auditors for Fiscal Year 2021	For
Acadian Asset Management	1546985	Dermapharm Holding SE	23-Jun-21	01-Jun-21	Annual	Approve Remuneration Policy	Against
Acadian Asset Management	1546985	Dermapharm Holding SE	23-Jun-21	01-Jun-21	Annual	Approve Remuneration of Supervisory Board	For
Acadian Asset Management	1560681	ABIOMED, Inc.	11-Aug-21	14-Jun-21	Annual	Elect Director Eric A. Rose	For
Acadian Asset Management	1560681	ABIOMED, Inc.	11-Aug-21	14-Jun-21	Annual	Elect Director Jeannine M. Rivet	For
Acadian Asset Management	1560681	ABIOMED, Inc.	11-Aug-21	14-Jun-21	Annual	Elect Director Myron L. Rolle	For
Acadian Asset Management	1560681	ABIOMED, Inc.	11-Aug-21	14-Jun-21	Annual	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Acadian Asset	1560681	ABIOMED, Inc.	11-Aug-21	14-Jun-21	Annual	Ratify Deloitte & Touche LLP as Auditors	For

Management							
Acadian Asset Management	1570619	Intuitive Surgical, Inc.	20-Sep-21	18-Aug-21	Special	Increase Authorized Common Stock	For
Acadian Asset Management	1574837	DiaSorin SpA	04-Oct-21	23-Sep-21	Extraordinary Shareholders	Authorize the Conversion of Bonds "EUR 500,000,000 Zero Coupon Equity Linked Bonds due 2028" and Approve Capital Increase without Preemptive Rights to Service the Conversion of Bonds	For
Acadian Asset Management	1575079	CSL Limited	12-Oct-21	10-Oct-21	Annual	Elect Brian McNamee as Director	For
Acadian Asset Management	1575079	CSL Limited	12-Oct-21	10-Oct-21	Annual	Elect Andrew Cuthbertson as Director	For
Acadian Asset Management	1575079	CSL Limited	12-Oct-21	10-Oct-21	Annual	Elect Alison Watkins as Director	For
Acadian Asset Management	1575079	CSL Limited	12-Oct-21	10-Oct-21	Annual	Elect Duncan Maskell as Director	For
Acadian Asset Management	1575079	CSL Limited	12-Oct-21	10-Oct-21	Annual	Approve Remuneration Report	For
Acadian Asset Management	1575079	CSL Limited	12-Oct-21	10-Oct-21	Annual	Approve Grant of Performance Share Units to Paul Perreault	Against
Acadian Asset Management	1575079	CSL Limited	12-Oct-21	10-Oct-21	Annual	Approve Renewal of Proportional Takeover Approval Provisions in Constitution	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Change State of Incorporation from California to Delaware	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Restrict Right to Call Special Meeting	Against
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Authorize Board to Fill Vacancies	Against
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Eliminate Cumulative Voting	For

Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Grant Board of Directors Sole Authority to Determine Size of the Board	Against
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Provide Proxy Access Right	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Advisory Vote to Ratify Named Executive Officers' Compensation	Against
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Ratify PricewaterhouseCoopers LLP as Auditors	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Amend Omnibus Stock Plan	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Craig A. Barbarosh	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director George H. Bristol	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Julie D. Klapstein	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Jeffrey H. Margolis	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Geraldine McGinty	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Morris Panner	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Pamela S. Puryear	For

Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Darnell Dent	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director David Sides	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Craig A. Barbarosh	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director George H. Bristol	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Julie D. Klapstein	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Jeffrey H. Margolis	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Geraldine McGinty	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Morris Panner	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Pamela S. Puryear	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Darnell Dent	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director David Sides	For
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Change State of Incorporation from California to Delaware	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Restrict Right to Call Special Meeting	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Authorize Board to Fill Vacancies	Do Not Vote



Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Eliminate Cumulative Voting	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Grant Board of Directors Sole Authority to Determine Size of the Board	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Amend Certificate of Incorporation to Add Federal Forum Selection Provision	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Provide Proxy Access Right	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Advisory Vote to Ratify Named Executive Officers' Compensation	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Ratify PricewaterhouseCoopers LLP as Auditors	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Amend Omnibus Stock Plan	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Kenneth H. Fearn, Jr.	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Sheldon Razin	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Lance E. Rosenzweig	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Ruby Sharma	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Management Nominee Julie D. Klapstein	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Management Nominee Geraldine McGinty	Do Not Vote

Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Management Nominee Pamela S. Puryear	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Management Nominee Darnell Dent	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Management Nominee David Sides	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Kenneth H. Fearn, Jr.	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Sheldon Razin	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Lance E. Rosenzweig	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Elect Director Ruby Sharma	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Management Nominee Julie D. Klapstein	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Management Nominee Geraldine McGinty	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Management Nominee Pamela S. Puryear	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Management Nominee Darnell Dent	Do Not Vote
Acadian Asset Management	1578121	NextGen Healthcare, Inc.	13-Oct-21	02-Sep-21	Proxy Contest	Management Nominee David Sides	Do Not Vote
Acadian Asset Management	1581352	Vitrolife AB	20-Oct-21	12-Oct-21	Extraordinary Shareholders	Open Meeting	
Acadian Asset Management	1581352	Vitrolife AB	20-Oct-21	12-Oct-21	Extraordinary Shareholders	Elect Chairman of Meeting	For

Acadian Asset Management	1581352	Vitrolife AB	20-Oct-21	12-Oct-21	Extraordinary Shareholders	Prepare and Approve List of Shareholders	For
Acadian Asset Management	1581352	Vitrolife AB	20-Oct-21	12-Oct-21	Extraordinary Shareholders	Approve Agenda of Meeting	For
Acadian Asset Management	1581352	Vitrolife AB	20-Oct-21	12-Oct-21	Extraordinary Shareholders	Designate Inspector(s) of Minutes of Meeting	For
Acadian Asset Management	1581352	Vitrolife AB	20-Oct-21	12-Oct-21	Extraordinary Shareholders	Acknowledge Proper Convening of Meeting	For
Acadian Asset Management	1581352	Vitrolife AB	20-Oct-21	12-Oct-21	Extraordinary Shareholders	Determine Number of Members (6) and Deputy Members (0) of Board	For
Acadian Asset Management	1581352	Vitrolife AB	20-Oct-21	12-Oct-21	Extraordinary Shareholders	Elect Vesa Koskinen as New Director; Approve Remuneration of Directors	For
Acadian Asset Management	1581352	Vitrolife AB	20-Oct-21	12-Oct-21	Extraordinary Shareholders	Approve Issuance of Shares for a Private Placement in Connection with Acquisition of Mendel Holdco S.L. and New Genetics.S.L.	For
Acadian Asset Management	1581352	Vitrolife AB	20-Oct-21	12-Oct-21	Extraordinary Shareholders	Close Meeting	
Acadian Asset Management	1580005	AngioDynamics, Inc.	03-Nov-21	13-Sep-21	Annual	Elect Director Karen A. Licitra	For
Acadian Asset Management	1580005	AngioDynamics, Inc.	03-Nov-21	13-Sep-21	Annual	Elect Director Wesley E. Johnson, Jr.	For
Acadian Asset Management	1580005	AngioDynamics, Inc.	03-Nov-21	13-Sep-21	Annual	Ratify Deloitte & Touche LLP as Auditors	For
Acadian Asset Management	1580005	AngioDynamics, Inc.	03-Nov-21	13-Sep-21	Annual	Advisory Vote to Ratify Named Executive Officers' Compensation	For
Acadian Asset Management	1579792	Clinuvel Pharmaceuticals Limited	10-Nov-21	08-Nov-21	Annual	Approve Remuneration Report	For
Acadian Asset Management	1579792	Clinuvel Pharmaceuticals Limited	10-Nov-21	08-Nov-21	Annual	Elect Karen Agersborg as Director	For

Acadian Asset Management	1579792	Clinuvel Pharmaceuticals Limited	10-Nov-21	08-Nov-21	Annual	Elect Sue Smith as Director	For
Acadian Asset Management	1579792	Clinuvel Pharmaceuticals Limited	10-Nov-21	08-Nov-21	Annual	Approve the Spill Resolution	Against
Acadian Asset Management	1578833	Sonic Healthcare Limited	18-Nov-21	16-Nov-21	Annual	Elect Kate Spargo as Director	For
Acadian Asset Management	1578833	Sonic Healthcare Limited	18-Nov-21	16-Nov-21	Annual	Elect Lou Panaccio as Director	For
Acadian Asset Management	1578833	Sonic Healthcare Limited	18-Nov-21	16-Nov-21	Annual	Approve Remuneration Report	For
Acadian Asset Management	1578833	Sonic Healthcare Limited	18-Nov-21	16-Nov-21	Annual	Approve Grant of Options and Performance Rights to Colin Goldschmidt	For
Acadian Asset Management	1578833	Sonic Healthcare Limited	18-Nov-21	16-Nov-21	Annual	Approve Grant of Options and Performance Rights to Chris Wilks	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Elect Director Richard H. Anderson	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Elect Director Craig Arnold	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Elect Director Scott C. Donnelly	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Elect Director Andrea J. Goldsmith	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Elect Director Randall J. Hogan, III	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Elect Director Kevin E. Lofton	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Elect Director Geoffrey S. Martha	For

**SNB CAPITAL HEALTHCARE TRADING EQUITY FUND**  
**(Formerly known as Alahli Healthcare Trading Equity Fund)**

(Managed by SNB Capital Company –  
formerly known as NCB Capital Company)

**FINANCIAL STATEMENTS**

For the year ended 31 December 2021

with

**Independent Auditor's Report to the Unitholders**



## KPMG Professional Services

Riyadh Front, Airport Road  
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Riyadh 11663  
Kingdom of Saudi Arabia  
Commercial Registration No. 1010425494

Headquarters in Riyadh

## كي بي إم جي للاستشارات المهنية

واجهة الرياض، طريق المطار  
صندوق بريد 92876  
الرياض 11663  
المملكة العربية السعودية  
سجل تجاري رقم 1010425494

المركز الرئيسي في الرياض

# Independent Auditor's Report

To the Unitholders of SNB Capital Healthcare Trading Equity Fund (formerly known as AlAhli Healthcare Trading Equity Fund)

## Opinion

We have audited the financial statements of **SNB Capital Healthcare Trading Equity Fund** ("the Fund") managed by **SNB Capital Company** (formerly known as **NCB Capital Company**) (the "Fund Manager"), which comprise the statement of financial position as at 31 December 2021, the statements of profit or loss and other comprehensive income, changes in equity attributable to unitholders and cash flows for the year then ended, and notes to the financial statements, comprising significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Fund as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by Saudi Organization for Chartered and Professional Accountants (SOCPA).

## Basis for Opinion

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

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

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

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

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

KPMG Professional Services, a professional closed joint stock company registered in the Kingdom of Saudi Arabia with the paid-up capital of SAR (25,000,000). Previously known as "KPMG Al Fozan & Partners Certified Public Accountants". A non-partner member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

كي بي إم جي للاستشارات المهنية شركة مساهمة مغلقة، مسجلة في المملكة العربية السعودية، رأس مالها (25,000,000) ريال سعودي مدفوع بالكامل. السمة سابقاً "شركة كي بي إم جي الفزان وشركاء محاسبون ومراجعون قانونيون". وهي عضو غير شريك في الشبكة العالمية لشركات كي بي إم جي المستقلة والقائمة لـ كي بي إم جي العالمية المحدودة، شركة إنجليزية محدودة بضمان. جميع الحقوق محفوظة.





## Independent Auditor's Report

To the Unitholders of SNB Capital Healthcare Trading Equity Fund (formerly known as AlAhl Healthcare Trading Equity Fund) (continued)

### Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

### KPMG Professional Services



**Dr. Abdullah Hamad Al Fozan**  
License No. 348

Riyadh: 28 Sha'ban 1443H  
Corresponding to 31 March 2022



**SNB CAPITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS  
ALAHLI HEALTHCARE TRADING EQUITY FUND)**

**(Managed by SNB Capital Company - formerly known as NCB Capital Company)**

**STATEMENT OF FINANCIAL POSITION**

As at 31 December 2021

Expressed in US Dollars '000 (unless otherwise stated)

		<b>31 December 2021</b>	31 December 2020
	<i>Note</i>		
<b>ASSETS</b>			
Cash and cash equivalents	8	<b>649</b>	2,297
Investments	9	<b>81,355</b>	69,702
Other receivables		<u><b>23</b></u>	<u>863</u>
<b>Total assets</b>		<u><b>82,027</b></u>	<u>72,862</u>
<b>LIABILITY</b>			
Other payables		<u><b>255</b></u>	<u>275</u>
<b>Equity attributable to the Unitholders</b>		<u><b>81,772</b></u>	<u>72,587</u>
<b>Units in issue in thousands (number)</b>	10	<u><b>22,314</b></u>	<u>23,042</u>
<b>Equity per unit (USD)</b>		<u><b>3.6646</b></u>	<u>3.1502</u>

The accompanying notes 1 to 15 form  
an integral part of these financial statements



**SNB CAITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS ALAHLI HEALTHCARE TRADING EQUITY FUND)**

**(Managed by SNB Capital Company - formerly known as NCB Capital Company)**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

For the year ended 31 December 2021

Expressed in US Dollars '000 (unless otherwise stated)

	<i>Note</i>	<b><u>For the year ended 31 December</u></b>	
		<b><u>2021</u></b>	<b><u>2020</u></b>
Dividend income		671	699
Realised gain on sale on FVTPL investments – net		16,169	1,998
Unrealised (loss) / gain on FVTPL investments – net		<u>(3,461)</u>	<u>8,480</u>
<b>Total income</b>		<b><u>13,379</u></b>	<b><u>11,177</u></b>
Management fees	11	(1,417)	(1,162)
Value added tax expense		(213)	(137)
Administrative expenses		(17)	(15)
Professional fees		(10)	(10)
Shariah audit fees		(8)	(8)
Fund Board remuneration		(6)	(6)
Custody fees		(4)	(5)
Capital Market Authority fees		<u>(2)</u>	<u>(2)</u>
<b>Total operating expenses</b>		<b><u>(1,677)</u></b>	<b><u>(1,345)</u></b>
<b>Profit for the year</b>		<b><u>11,702</u></b>	<b><u>9,832</u></b>
<b>Other comprehensive income for the year</b>		<b><u>--</u></b>	<b><u>--</u></b>
<b>Total comprehensive income for the year</b>		<b><u>11,702</u></b>	<b><u>9,832</u></b>

The accompanying notes 1 to 15 form  
an integral part of these financial statements

**SNB CAITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS ALAHLI HEALTHCARE TRADING EQUITY FUND)**

**(Managed by SNB Capital Company - formerly known as NCB Capital Company)**

**STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO UNITHOLDERS**

For the year ended 31 December 2021

Expressed in US Dollars '000 (unless otherwise stated)

	<b>For the year ended 31 December</b>	
	<b><u>2021</u></b>	<b><u>2020</u></b>
<b>Equity attributable to Unitholders at the beginning of the year</b>	<b>72,587</b>	<b>60,161</b>
Total comprehensive income for the year	<b>11,702</b>	<b>9,832</b>
<b>(Decrease) / increase in equity from unit transactions during the year</b>		
Proceeds from units sold	<b>8,640</b>	<b>10,616</b>
Value of units redeemed	<b>(11,157)</b>	<b>(8,022)</b>
	<b><u>(2,517)</u></b>	<b><u>2,594</u></b>
<b>Equity attributable to Unitholders at the end of the year</b>	<b><u>81,772</u></b>	<b><u>72,587</u></b>

The accompanying notes 1 to 15 form  
an integral part of these financial statements

**SNB CAITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS ALAHLI HEALTHCARE TRADING EQUITY FUND)**

**(Managed by SNB Capital Company - formerly known as NCB Capital Company)**

**STATEMENT OF CASH FLOWS**

For the year ended 31 December 2021

Expressed in US Dollars '000 (unless otherwise stated)

	<i>Note</i>	<b>For the year ended</b>	
		<b>31 December</b>	
		<b>2021</b>	<b>2020</b>
<b>Cash flows from operating activities</b>		<b>11,702</b>	<b>9,832</b>
Profit for the year			
<i>Adjustment for:</i>			
Realized gain on FVTPL investments – net		<b>(16,169)</b>	<b>(1,998)</b>
Unrealized loss / (gain) on FVTPL investments – net		<b>3,461</b>	<b>(8,480)</b>
		<b>(1,006)</b>	<b>(646)</b>
<i>Changes in operating assets and liabilities:</i>			
FVTPL investments		<b>1,055</b>	<b>(1,059)</b>
Other receivables		<b>840</b>	<b>(778)</b>
Other payables		<b>(20)</b>	<b>(21)</b>
<b>Net cash generated from / (used in) operating activities</b>		<b>869</b>	<b>(2,504)</b>
<b>Cash flows from financing activities</b>			
Proceeds from units sold		<b>8,640</b>	<b>10,616</b>
Value of units redeemed		<b>(11,157)</b>	<b>(8,022)</b>
<b>Net cash (used in) / generated from financing activities</b>		<b>(2,517)</b>	<b>2,594</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(1,648)</b>	<b>90</b>
Cash and cash equivalents at the beginning of the year	8	<b>2,297</b>	<b>2,207</b>
<b>Cash and cash equivalents at the end of the year</b>	8	<b>649</b>	<b>2,297</b>

The accompanying notes 1 to 15 form  
an integral part of these financial statements

# **SNB CAITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS ALAHLI HEALTHCARE TRADING EQUITY FUND)**

**(Managed by SNB Capital Company - formerly known as NCB Capital Company)**

## **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

Expressed in US Dollars '000 (unless otherwise stated)

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### **1. THE FUND AND ITS ACTIVITIES**

SNB Capital Healthcare Trading Equity Fund (Formerly known as AlAhli Healthcare Trading Equity Fund) (the "Fund") is a Shariah compliant, open-ended investment fund, managed by SNB Capital Company (formerly known as NCB Capital Company) (the "Fund Manager"), a subsidiary of The Saudi National Bank (formerly known as National Commercial Bank) (the "Bank"), for the benefit of the Fund's Unitholders.

NCB Capital Company has completed its merger proceedings with the Samba Capital & Investment Management Company effective 9 July 2021 and the name has been changed to SNB Capital Company.

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

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

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

The terms and conditions of the Fund were originally approved by the Saudi Central Bank (SAMA) and subsequently endorsed by CMA through its letter dated 18 Dhul Hijja 1429H (corresponding to 16 December 2008).

The Fund is governed by the Investment Fund Regulations (the "Regulations") published by Capital Market Authority ("CMA") on 3 Dhul Hijja 1427 H (corresponding to 24 December 2006) thereafter amended on 16 Sha'ban 1437 H (corresponding to 23 May 2016). The Regulations were further amended (the "Amended Regulations") on 17 Rajab 1442 H (corresponding to 1 March 2021), detailing requirements for all funds within the Kingdom of Saudi Arabia. The Amended Regulations have effective dates starting from 19 Ramadan 1442 H (corresponding to 1 May 2021).

The Fund is established under article 31 of the Investment Fund Regulations ("the Regulations") issued by the Capital Market Authority ("CMA").

### **2. BASIS OF ACCOUNTING**

These financial statements of the Fund have been prepared in accordance with International Financial Reporting Standards ("IFRS") as endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by Saudi Organization for Chartered and Professional Accountants ("SOCPA"), and to comply with the applicable provisions of the Investment Funds Regulations issued by Capital Market Authority, the Fund's terms and conditions and the Information Memorandum.

### **3. BASIS OF MEASUREMENT**

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

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

**SNB CAITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS ALAHLI HEALTHCARE TRADING EQUITY FUND)**

**(Managed by SNB Capital Company - formerly known as NCB Capital Company)**

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

Expressed in US Dollars '000 (unless otherwise stated)

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**4. FUNCTIONAL AND PRESENTATION CURRENCY**

Items included in the financial statements are measured using the currency of the primary economic environment in which the Fund operates (the “functional currency”). These financial statements are presented in United States Dollar (“USD”) which is the Fund’s functional and presentation currency.

**5. CHANGES IN FUND’S TERMS AND CONDITIONS**

The Fund Manager has updated the terms and conditions of the Fund during the year. The changes include revisions required to align the terms and conditions with the Amended Regulations, to reflect changes in the Fund Board and certain other administrative changes.

**6. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS**

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

*Fair value estimation*

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

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

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

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

The fair value hierarchy has the following levels:

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

The fund has classified the investment measured at Fair Value Through Profit or Loss (FVTPL) per the fair value hierarchy as level 1. During the year there has been no transfer in fair value hierarchy for FVTPL investments. Other financial instruments such as cash and cash equivalents, other receivables and other payables are short term in nature and their carrying values approximate fair value.

**SNB CAITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS ALAHLI HEALTHCARE TRADING EQUITY FUND)**

**(Managed by SNB Capital Company - formerly known as NCB Capital Company)**

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

Expressed in US Dollars '000 (unless otherwise stated)

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**7. SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**7.1 *Cash and cash equivalents***

Cash equivalents include cash at bank and short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

**7.2 *Receivables***

Receivables are initially recognised when they are originated. Receivables without a significant financing component is initially measured at the transaction price and subsequently at their amortised cost using effective interest / commission rate method. Loss allowance for receivables is always measured at an amount equal to lifetime expected credit losses.

**7.3 *Financial assets and liabilities***

***Classification of financial assets***

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

**Financial assets measured at amortised cost**

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

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

**Financial assets measured at fair value through other comprehensive income ("FVOCI")**

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

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

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

**SNB CAITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS ALAHLI HEALTHCARE TRADING EQUITY FUND)**

**(Managed by SNB Capital Company - formerly known as NCB Capital Company)**

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

Expressed in US Dollars '000 (unless otherwise stated)

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**7. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**7.3 *Financial assets and liabilities (continued)***

***Classification of financial assets (continued)***

***Financial assets measured at fair value through profit or loss ("FVTPL")***

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

***Business model assessment***

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

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

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

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

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

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

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

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

**SNB CAITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS ALAHLI HEALTHCARE TRADING EQUITY FUND)**

**(Managed by SNB Capital Company - formerly known as NCB Capital Company)**

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

Expressed in US Dollars '000 (unless otherwise stated)

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**7. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**7.3 *Financial assets and liabilities (continued)***

***Classification of financial assets (continued)***

**Reclassifications**

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Fund changes its business model for managing financial assets.

***Classification of financial liabilities***

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

***Recognition and initial measurement***

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

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

***Subsequent measurement***

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

Financial assets and financial liabilities at amortised cost are subsequently measured at amortised cost using the effective interest / commission method and is recognized in the statement of comprehensive income. Any gain or loss on de-recognition is also recognized in the statement of comprehensive income. The 'amortised cost' of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured on initial recognition minus the principal repayments, plus or minus the cumulative interest / commission using the effective interest / commission method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any loss allowance.



**SNB CAITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS ALAHLI HEALTHCARE TRADING EQUITY FUND)**

**(Managed by SNB Capital Company - formerly known as NCB Capital Company)**

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

Expressed in US Dollars '000 (unless otherwise stated)

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**7. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**7.3 *Financial assets and liabilities (continued)***

***Derecognition***

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

On derecognition of the financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset that is derecognised) and the consideration received (including any new asset obtained less any new liability assumed) is recognized in the statement of comprehensive income. Any commission in such transferred financial assets that is created or retained by the Fund is recognized as a separate asset or liability.

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

***Offsetting***

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

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

**7.4 *Provisions***

A provision is recognised when the Fund has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made. Provision is not recognised for future operating losses.

**7.5 *Equity per unit***

The Fund is open for subscription and redemption of units on every US business day. The equity per unit is calculated by dividing the equity attributable to unitholders included in the statement of financial position by the number of units outstanding at the year end.

**SNB CAITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS ALAHLI HEALTHCARE TRADING EQUITY FUND)**

**(Managed by SNB Capital Company - formerly known as NCB Capital Company)**

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

Expressed in US Dollars '000 (unless otherwise stated)

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**7. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**7.6 *Distributions to the Unitholders***

Distribution to the Unitholders is accounted for as a deduction from equity attributable to the Unitholders.

**7.7 *Units in issue***

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

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

Redeemable units are classified as equity as it meets all of the following conditions:

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

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

**7.8 *Taxation / zakat***

Under the current system of zakat and income tax in the Kingdom of Saudi Arabia, the Fund is exempt from paying any zakat and income tax. Zakat and income tax are considered to be the obligation of the Unitholders and are not provided in the financial statements.

The Value Added Tax ("VAT") applicable for fees and expenses are recognized in the statement of comprehensive income.

**7.9 *Dividend income***

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

**7.10 *Management fee expense***

Management fee expense is recognized in the statement of comprehensive income as the related services are performed.

**7.11 *Accrued expenses and other payables***

Accrued expenses and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective commission rate method.

**SNB CAITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS ALAHLI HEALTHCARE TRADING EQUITY FUND)**

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**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

Expressed in US Dollars '000 (unless otherwise stated)

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**7. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

Below amendments to accounting standards and interpretations became applicable for annual reporting periods commencing on or after 1 January 2021. The Fund manager has assessed that the amendments have no significant impact on the Fund's financial statements.

**Standards / Interpretations and Amendments**

Amendment to IFRS 16 Leases: COVID-19-Related Rent Concessions (applicable for annual periods beginning on or after 1 June 2020)

Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 Interest Rate Benchmark Reform – Phase 2.

**7.13 *Standards issued but not yet effective***

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

<b><u>Standards / Interpretations and amendments</u></b>	<b><u>Description</u></b>	<b><u>Effective from periods beginning on or after the following date</u></b>
Amendments to IAS 1	Classification of Liabilities as current or non-current	January 1, 2022
Amendments to IAS 37	Onerous contracts – Cost of Fulfilling a contract	January 1, 2022
Annual Improvements to IFRS standards 2018 - 2020		January 1, 2022
Amendments to IFRS 3	Reference to Conceptual Framework	January 1, 2022
Amendments to IAS 1 and IFRS practice statement 2	Disclosure of accounting policies	January 1, 2023
Amendments to IAS 8	Definition of accounting estimates	January 1, 2023
Amendments to IAS 12	Deferred tax related to assets and liabilities arising from a single transaction	January 1, 2023
Amendments to IFRS 10 and IAS 28	Sale or contribution of assets between investor or Joint Venture	Available for optional adoption / effective date deferred indefinitely

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

**8. CASH AND CASH EQUIVALENTS**

This comprises of balances held with a local Bank having a sound credit rating.

**SNB CAITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS ALAHLI HEALTHCARE TRADING EQUITY FUND)**

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**9. INVESTMENTS – MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS**

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

		<i>31 December 2021</i>		
<u>Currency</u>	<u>Country</u>	<u>% of Total Value</u>	<u>Cost</u>	<u>Fair Value</u>
United States Dollar	United States of America and Ireland	62.27	36,976	50,657
Swiss Franc	Switzerland	14.51	9,014	11,806
Euro	Denmark, France, Germany, Luxembourg and Netherlands	9.36	6,282	7,619
Danish Krone	Denmark	8.37	5,895	6,808
Australian Dollar	Australia	1.67	1,121	1,363
Others	United Kingdom, Sweden, Japan, Norway, and Singapore	3.82	2,721	3,102
		<b>100</b>	<b>62,009</b>	<b>81,355</b>
		<i>31 December 2020</i>		
<u>Currency</u>	<u>Country</u>	<u>% of Total Value</u>	<u>Cost</u>	<u>Fair Value</u>
United States Dollar	United States of America and Ireland	76.15	34,869	53,074
Swiss Franc	Switzerland	10.06	5,575	7,014
Japanese Yen	Japan	3.64	1,096	2,536
Danish Krone	Denmark	3.22	1,587	2,244
Others	United Kingdom, France and Australia	6.93	3,768	4,834
		<b>100</b>	<b>46,895</b>	<b>69,702</b>

**SNB CAITAL HEALTHCARE TRADING EQUITY FUND (FORMERLY KNOWN AS ALAHLI HEALTHCARE TRADING EQUITY FUND)**

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**10. UNITS TRANSACTIONS**

Transactions in units during the year are summarized as follows:

	<b>For the year ended 31 December</b>	
	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b><u>Units' 000</u></b>	<b><u>Units' 000</u></b>
<b>Units at the beginning of the year</b>	<b>23,042</b>	<b>22,177</b>
Units sold	<b>2,601</b>	<b>3,693</b>
Units redeemed	<b>(3,329)</b>	<b>(2,828)</b>
<b>Net (decrease) / increase in units during the year</b>	<b>(728)</b>	<b>865</b>
<b>Units at the end of the year</b>	<b>22,314</b>	<b>23,042</b>

As at 31 December 2021, the top five Unitholders represented of 66.56% (31 December 2020: 75.33 %) of the Fund's units.

**11. RELATED PARTY TRANSACTIONS AND BALANCES**

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

***Management fee and other expenses***

The Fund is managed and administered by the Fund Manager. For these services, the Fund accrues, daily a management fee, as determined by the Fund Manager, which should not be more than the maximum annual rate of 1.85% p.a. of the Fund's daily equity as set out in the Fund's terms and conditions.

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

***Transactions with related parties***

During the year, the Fund entered into the following transactions, other than those disclosed elsewhere in the financial statements, with related parties in the ordinary course of business. These transactions were carried out on the basis of approved terms and conditions of the Fund. All related party transactions are approved by the Fund Board.

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**11. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)**

*Transactions with related parties (continued)*

<u>Related party</u>	<u>Nature of transaction</u>	<u>Amount of transactions</u>	
		<u>2021</u>	<u>2020</u>
SNB Capital Company	Management fee	<u>1,417</u>	<u>1,162</u>
	Expenses paid on behalf of the Fund	<u>260</u>	<u>183</u>

**12. FINANCIAL RISK MANAGEMENT**

**12.1 *Financial risk factors***

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

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

Monitoring and controlling risks are primarily set up to be performed based on the limits established by the Fund Board. The Fund has its Terms and Conditions document that set out its overall business strategies, its tolerance of risks and its general risk management philosophy and is obliged to take actions to rebalance the portfolio in line with the investment guidelines.

**12.1.1 *Market risk***

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

**a) *Foreign exchange risk***

Foreign exchange risk is the risk that the value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates and arises from financial instruments denominated in foreign currency. The Fund views the United States Dollar as its functional currency.

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

The analysis calculates the effect of a reasonably possible notional movement of the U.S. Dollar against the underlying currencies of the investment portfolio with all other variables held constant, on the statement of comprehensive income due to the fair value of currency sensitive assets.

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**12. FINANCIAL RISK MANAGEMENT (CONTINUED)**

**12.1. Financial risk factors (continued)**

**12.1.1 Market risk (continued)**

	Change in market rates	31 December 2021	31 December 2020
Swiss Franc	± 10%	± 1,181	± 701
Euro	± 10%	± 762	± 188
Danish Krone	± 10%	± 681	± 224
Australian Dollar	± 10%	± 136	± 88
Pound Sterling	± 10%	± 110	± 208
Swedish Krona	± 10%	± 102	--
Japanese Yen	± 10%	± 92	± 254
Norwegian Krone	± 10%	± 3	--
Singapore Dollar	± 10%	± 3	--

**b) Commission rate risk**

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

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

**c) Other price risk**

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

The effect on the equity (as a result of the change in the fair value of investments) due to a reasonably possible notional change in market price of the equity investments, with all other variables held constants is as follows:

	31 December 2021	31 December 2020
Effect on equity	±10% ± 8,136	±10% ± 6,970

**12.1.2 Credit risk**

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Fund Manager seeks to manage credit risk by monitoring credit exposures, limiting transactions with specific counterparties, and continually assessing the creditworthiness of counterparties. As at the statement of financial position date, the Fund's maximum exposure to credit risk is represented by the carrying amount of cash and cash equivalents, which represent cash at bank with a local Bank having Moody's credit rating of A3 and other receivables. There is no impact of ECL on these financial assets.

**12.1.3 Liquidity risk**

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

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**12 FINANCIAL RISK MANAGEMENT (continued)**

**12.1. Financial risk factors (continued)**

**12.1.3 Liquidity risk (continued)**

The Fund's terms and conditions provide for subscription and redemption of units on every US Business day and it is, therefore, exposed to the liquidity risk of meeting unitholder redemptions on these days. The Fund Manager monitors liquidity requirements by ensuring that sufficient funds are available to meet any commitments as they arise, either through new subscriptions, liquidation of the investment portfolio or by taking short term loans obtained by the Fund Manager. The Fund manages its liquidity risk by investing predominantly in securities that it expects to be able to liquidate within short period.

**12.1.4 Operational risk**

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

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

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

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



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**12 FINANCIAL RISK MANAGEMENT (continued)**

***12.1.5 Considerations due to COVID-19***

The COVID-19 pandemic continues to disrupt global markets as many geographies are experiencing re swinging waves of infections despite having previously controlled the outbreak through aggressive precautionary measures. The Government of the Kingdom of Saudi Arabia ("the Government") however, has managed to successfully control the outbreak to date, owing primarily to the effective measures taken by the Government.

The Fund Manager however continues to be cognizant of both the micro and macroeconomic challenges that COVID-19 has posed, the effects of which may be felt for some time and is closely monitoring its exposures.

**13 LAST VALUATION DAY**

The last valuation day for the purpose of preparation of these financial statements was 31 December 2021 (2020: 31 December 2020).

**14 EVENTS AFTER THE END OF THE REPORTING PERIOD**

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

**15 APPROVAL OF THE FINANCIAL STATEMENTS**

These financial statements were approved by the Fund Manager on 28 Sha'ban 1443H Corresponding to 31 March 2022.

Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Elect Director Elizabeth G. Nabel	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Elect Director Denise M. O'Leary	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Elect Director Kendall J. Powell	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Advisory Vote to Ratify Named Executive Officers' Compensation	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Advisory Vote on Say on Pay Frequency	One Year
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Approve Omnibus Stock Plan	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Renew the Board's Authority to Issue Shares Under Irish Law	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law	For
Acadian Asset Management	1573459	Medtronic plc	09-Dec-21	14-Oct-21	Annual	Authorize Overseas Market Purchases of Ordinary Shares	For