

Board Statistics Report



Parameters Used:

Location(s): All locations
 Account Group(s): All account groups
 Institution Account(s): Bennelong Kardinia Absolute Return Fund
 Custodian Account(s): All custodian accounts
 Reporting Period: 1/1/23 to 12/31/23

Meeting Overview

Category	Number	Percentage
Number of votable meetings	42	
Number of meetings voted	41	97.62%
Number of meetings with at least 1 vote Against, Withhold or Abstain	16	38.10%

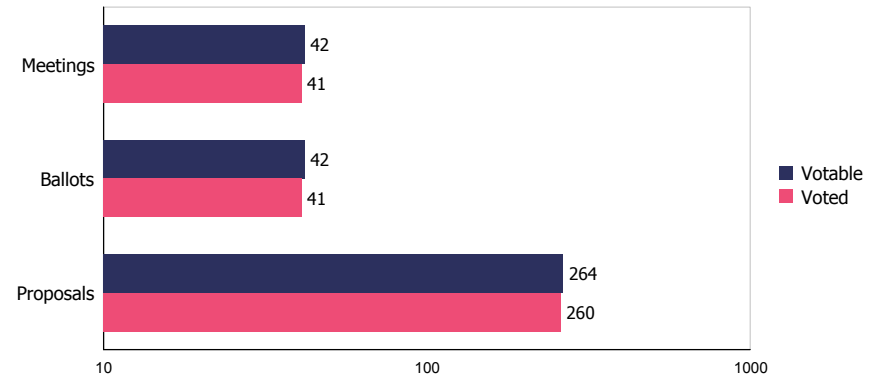
Ballot Overview

Category	Number	Percentage
Number of votable ballots	42	
Number of ballots voted	41	97.62%

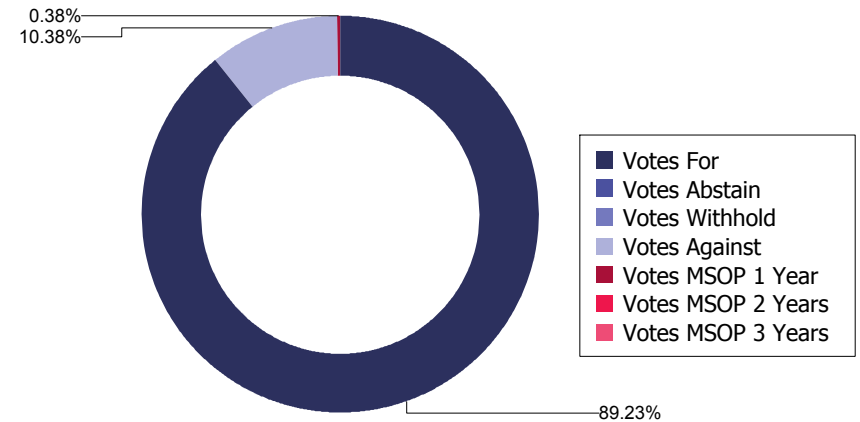
Proposal Overview

Category	Number	Percentage
Number of votable items	264	
Number of items voted	260	98.48%
Number of votes FOR	232	89.23%
Number of votes AGAINST	27	10.38%
Number of votes ABSTAIN	0	0.00%
Number of votes WITHHOLD	0	0.00%
Number of votes on MSOP Frequency 1 Year	1	0.38%
Number of votes on MSOP Frequency 2 Years	0	0.00%
Number of votes on MSOP Frequency 3 Years	0	0.00%
Number of votes With Policy	260	100.00%
Number of votes Against Policy	0	0.00%
Number of votes With Mgmt	236	90.77%
Number of votes Against Mgmt	24	9.23%
Number of votes on MSOP (exclude frequency)	38	14.62%
Number of votes on Shareholder Proposals	2	0.77%

Voting Statistics



Vote Cast Statistics

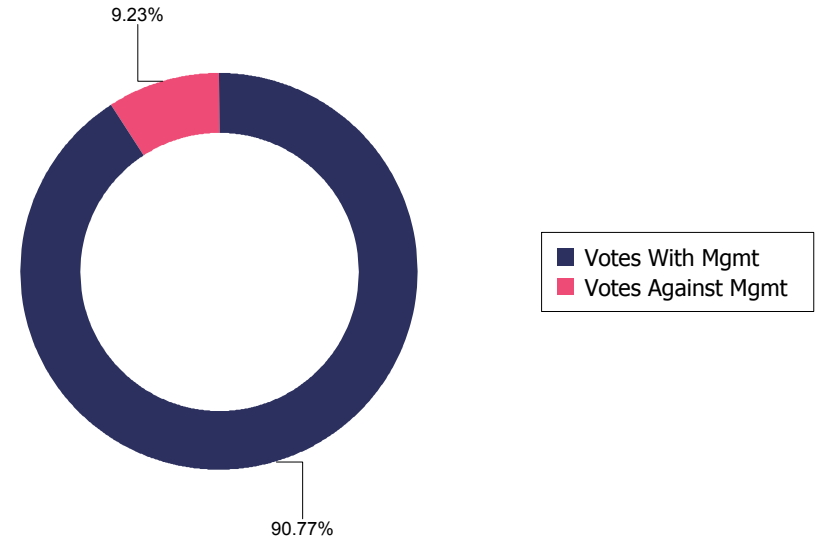


Note: "MSOP" frequency = Management Say On Pay frequency proposal votes allow shareholders to determine whether, going forward, the "say-on-pay" vote to approve compensation should occur every one, two, or three years. For all calculations in this report, only ballots in status Confirmed or Sent are considered voted. All other ballot statuses are considered unvoted. Do Not Vote instructions are not considered voted and re-registration events are not included. Notwithstanding the above, each unique vote cast is counted within all calculations. In cases of different votes submitted for an individual agenda item, votes cast are discretely counted by vote cast (For, Against, etc.) per proposal. This may result in voting totals exceeding the number of votable items. Withhold vote instructions, predominantly seen in the US market for companies using a plurality vote standard, denote a contrary vote opinion on director elections; for further information, please review ISS' policy guidelines : <https://www.issgovernance.com/policy-gateway/voting-policies>

Vote Alignment with Policy

No graphical representation provided.

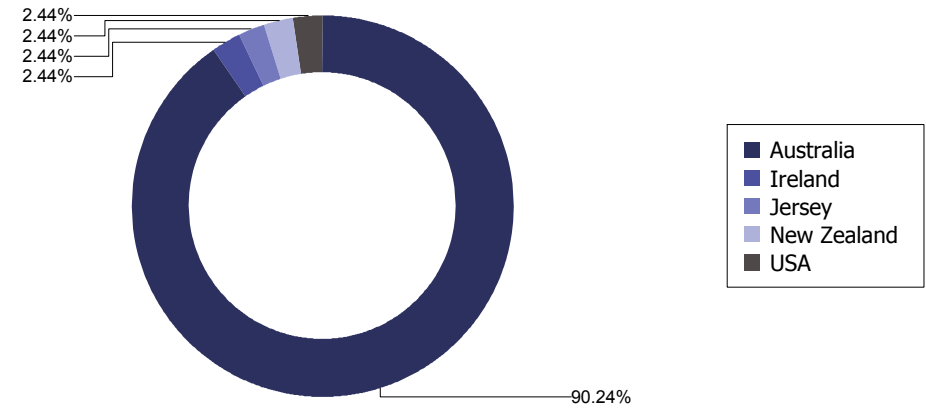
Vote Alignment with Management



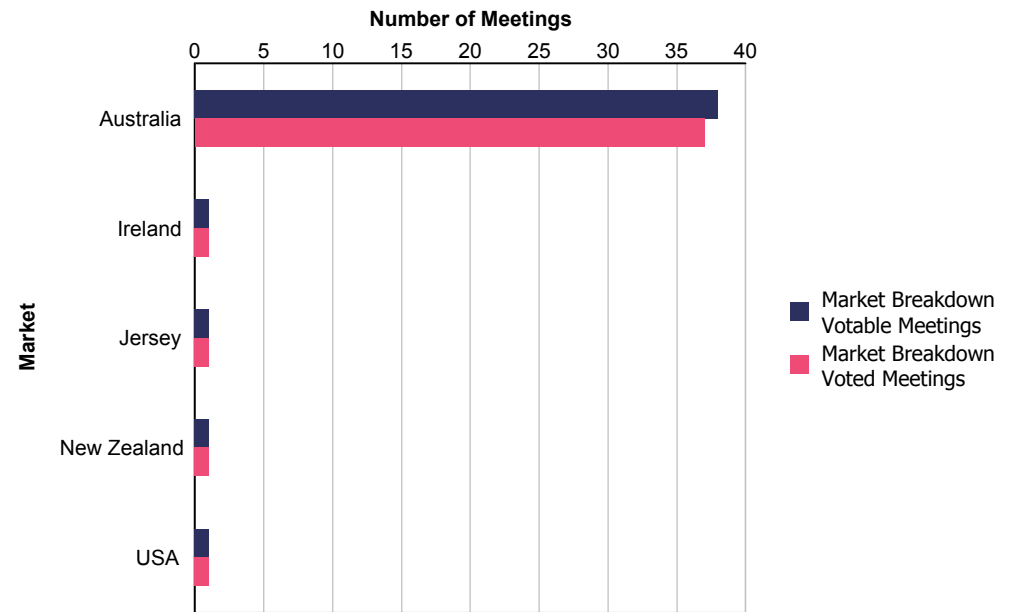
Market Breakdown

Market	Votable Meetings	Voted Meetings	Percentage
Australia	38	37	97.37%
Ireland	1	1	100.00%
Jersey	1	1	100.00%
New Zealand	1	1	100.00%
USA	1	1	100.00%

Meetings Voted by Market



Market Voting Statistics



Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Santos Limited	06-Apr-23	Australia	G	Director Related - Board Related	Approve the Spill Resolution	5. Approve the Conditional Spill Resolution	Against
Santos Limited	06-Apr-23	Australia	G	Company Articles - Article Amendments	Amend Articles/Bylaws/Charter -- Non-Routine	6a. Approve the Amendments to the Company's Constitution	Against
Santos Limited	06-Apr-23	Australia	E	Environmental - Climate	Report on Climate Change	6b. Approve Capital Protection	Against
Atlas Arteria	30-May-23	Australia	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Atlas Arteria	30-May-23	Australia	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	5. Approve Grant of Additional 2022 Performance Rights to Graeme Bevans	Against
Atlas Arteria	30-May-23	Australia	G	Director Related - Board Related	Approve Decrease in Size of Board	3. Approve Reduction in the Maximum Number of Directors	Against
Macquarie Group Limited	27-Jul-23	Australia	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Adopt Remuneration Report	Against
James Hardie Industries Plc	03-Aug-23	Ireland	G	Director Election - Director Election	Elect Director	3b. Elect Nigel Stein as Director	Against
Xero Limited	17-Aug-23	New Zealand	G	Director Election - Director Election	Elect Director	2. Elect Mark Cross as Director	Against
Webjet Limited	31-Aug-23	Australia	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	1. Approve Remuneration Report	Against
Webjet Limited	31-Aug-23	Australia	G	Director Election - Director Election	Elect Director	3. Elect Brad Holman as Director	Against
Webjet Limited	31-Aug-23	Australia	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	7. Approve Grant of Rights to John Gusic	Against
Telstra Group Limited	17-Oct-23	Australia	G	Director Election - Director Election	Elect Director	3a. Elect Maxine Brenner as Director	Against
Carsales.Com Limited	27-Oct-23	Australia	G	Director Election - Director Election	Elect Director	3a. Elect Patrick O'Sullivan as Director	Against
Breville Group Limited	08-Nov-23	Australia	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Breville Group Limited	08-Nov-23	Australia	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	4. Approve Grant of Rights to Jim Clayton	Against
Beach Energy Limited	14-Nov-23	Australia	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	6. Approve Issuance of Retention Rights to Brett Woods as a One-Off Retention Incentive Grant	Against

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Paladin Energy Ltd	15-Nov-23	Australia	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	1. Approve Remuneration Report	Against
Fortescue Metals Group Ltd.	21-Nov-23	Australia	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	1. Approve Remuneration Report	Against
Lovisa Holdings Limited	22-Nov-23	Australia	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Lovisa Holdings Limited	22-Nov-23	Australia	G	Director Election - Director Election	Elect Director	3a. Elect John Charlton as Director	Against
Lovisa Holdings Limited	22-Nov-23	Australia	G	Director Election - Director Election	Elect Director	3b. Elect Tracey Blundy as Director	Against
Netwealth Group Limited	22-Nov-23	Australia	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	5. Approve Issuance of Incentive Performance Rights to Matt Heine	Against
Strike Energy Limited	23-Nov-23	Australia	G	Compensation - Equity Compensation Plan	Approve Stock Option Plan Grants	7. Approve Grant of Options to Jill Hoffmann	Against
Wildcat Resources Ltd.	21-Dec-23	Australia	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	1. Approve Issuance of Shares and Performance Rights to Ajanth Saverimutto	Against
Wildcat Resources Ltd.	21-Dec-23	Australia	G	Compensation - Severance Agreement	Approve or Amend Severance Agreements/Change-in-Contror I Agreements	2. Approve Potential Termination Benefits to Ajanth Saverimutto	Against
Wildcat Resources Ltd.	21-Dec-23	Australia	G	Compensation - Severance Agreement	Approve or Amend Severance Agreements/Change-in-Contror I Agreements	3. Approve Potential Termination Benefits to Tim Manners	Against

Analysis of Votes Against Policy

There are no votes against policy.

Analysis of Votes Against Management

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Atlas Arteria	30-May-23	Australia	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Atlas Arteria	30-May-23	Australia	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	5. Approve Grant of Additional 2022 Performance Rights to Graeme Bevans	Against
Atlas Arteria	30-May-23	Australia	G	Director Related - Board Related	Approve Decrease in Size of Board	3. Approve Reduction in the Maximum Number of Directors	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Macquarie Group Limited	27-Jul-23	Australia	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	3. Adopt Remuneration Report	Against
James Hardie Industries Plc	03-Aug-23	Ireland	G	Director Election - Director Election	Elect Director	3b. Elect Nigel Stein as Director	Against
Xero Limited	17-Aug-23	New Zealand	G	Director Election - Director Election	Elect Director	2. Elect Mark Cross as Director	Against
Webjet Limited	31-Aug-23	Australia	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	1. Approve Remuneration Report	Against
Webjet Limited	31-Aug-23	Australia	G	Director Election - Director Election	Elect Director	3. Elect Brad Holman as Director	Against
Webjet Limited	31-Aug-23	Australia	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	7. Approve Grant of Rights to John Guscic	Against
Telstra Group Limited	17-Oct-23	Australia	G	Director Election - Director Election	Elect Director	3a. Elect Maxine Brenner as Director	Against
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Breville Group Limited	08-Nov-23	Australia	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	2. Approve Remuneration Report	Against
Breville Group Limited	08-Nov-23	Australia	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	4. Approve Grant of Rights to Jim Clayton	Against
Beach Energy Limited	14-Nov-23	Australia	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	6. Approve Issuance of Retention Rights to Brett Woods as a One-Off Retention Incentive Grant	Against
Paladin Energy Ltd	15-Nov-23	Australia	G	Compensation - Remuneration Policy & Implementation	Advisory Vote to Ratify Named Executive Officers' Compensation	1. Approve Remuneration Report	Against
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Strike Energy Limited	23-Nov-23	Australia	G	Compensation - Equity Compensation Plan	Approve Stock Option Plan Grants	7. Approve Grant of Options to Jill Hoffmann	Against

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	ESG Pillar	Proposal Category	Proposal Description	Proposal Text	Vote Cast
Wildcat Resources Ltd.	21-Dec-23	Australia	G	Compensation - Equity Compensation Plan	Approve Share Plan Grant	1. Approve Issuance of Shares and Performance Rights to Ajanth Saverimutto	Against
Wildcat Resources Ltd.	21-Dec-23	Australia	G	Compensation - Severance Agreement	Approve or Amend Severance Agreements/Change-in-Control Agreements	2. Approve Potential Termination Benefits to Ajanth Saverimutto	Against
Wildcat Resources Ltd.	21-Dec-23	Australia	G	Compensation - Severance Agreement	Approve or Amend Severance Agreements/Change-in-Control Agreements	3. Approve Potential Termination Benefits to Tim Manners	Against

Unvoted Meetings

Company Name	Meeting Date	Meeting Type	Market	Meeting ID
IDP Education Limited	17-Oct-23	Annual	Australia	1784080