

## Meeting-Level Statistical Issues Summary (SIS) Report

Reporting Period: 1/1/22 to 12/31/22

Institution Account(s): Montanaro Better World Fund

	Instructions								Management					
	Meetings	Proposals	For	Against	Abstain	Withhold	DNV		With	Against				

### Audit Related

#### Management

Ratify Auditors	41	41	41	0	0	0	0			41	0				
Authorize Board to Fix Remuneration of External Auditor(s)	8	8	8	0	0	0	0			8	0				
Approve Auditors and Authorize Board to Fix Their Remuneration	2	2	2	0	0	0	0			2	0				
<b>Totals for Audit Related :</b>	<b>46</b>	<b>51</b>	<b>51</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			<b>51</b>	<b>0</b>				

### Capitalization

#### Management

Increase Authorized Common Stock	1	1	1	0	0	0	0			1	0				
Approve Stock Split	3	3	3	0	0	0	0			3	0				
Eliminate Preemptive Rights	1	1	1	0	0	0	0			1	0				
Authorize Share Repurchase Program	11	11	10	1	0	0	0			10	1				
Approve Issuance of Shares for a Private Placement	2	2	1	1	0	0	0			1	1				
Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	1	1	1	0	0	0	0			1	0				
Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	1	1	0	1	0	0	0			0	1				
Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	12	16	15	1	0	0	0			15	1				
Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions	1	1	0	1	0	0	0			0	1				

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Authorize Directed Share Repurchase Program	1	1	1	0	0	0	0		1	0				
Authorize Reissuance of Repurchased Shares	1	1	1	0	0	0	0		1	0				
Approve Reduction in Share Capital	1	1	1	0	0	0	0		1	0				
Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	9	9	9	0	0	0	0		9	0				
Authorize Board to Increase Capital in the Event of Demand Exceeding Amounts Submitted to Shareholder Vote Above	1	1	0	1	0	0	0		0	1				
<b>Totals for Capitalization :</b>	<b>21</b>	<b>50</b>	<b>44</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>44</b>	<b>6</b>				

### Company Articles

#### Management

Adopt New Articles of Association/Charter	1	1	1	0	0	0	0		1	0				
Amend Articles/Bylaws/Charter -- Non-Routine	3	3	3	0	0	0	0		3	0				
Amend Articles Board-Related	1	1	1	0	0	0	0		1	0				
Amend Articles to: (Japan)	3	3	2	0	0	0	1		2	0				
Amend Articles/Charter Governance-Related	1	1	1	0	0	0	0		1	0				
<b>Totals for Company Articles :</b>	<b>9</b>	<b>9</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>		<b>8</b>	<b>0</b>				

### Compensation

#### Management

Approve Remuneration of Directors and Auditors	3	3	3	0	0	0	0		3	0				
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Approve Remuneration of Directors and/or Committee Members	7	7	7	0	0	0	0		7	0				
Approve Executive Share Option Plan	2	2	2	0	0	0	0		2	0				
Approve Restricted Stock Plan	3	4	2	1	0	0	1		2	1				
Approve Qualified Employee Stock Purchase Plan	4	4	3	1	0	0	0		4	0				
Amend Omnibus Stock Plan	1	1	0	1	0	0	0		0	1				
Approve Stock/Cash Award to Executive	1	1	1	0	0	0	0		1	0				
Approve Remuneration of Executive Directors and/or Non-Executive Directors	3	5	5	0	0	0	0		5	0				
Advisory Vote to Ratify Named Executive Officers' Compensation	39	39	36	3	0	0	0		36	3				
Advisory Vote on Say on Pay Frequency	1	1	0	0	0	0	0		1	0				
Approve/Amend Employment Agreements	1	1	1	0	0	0	0		1	0				
Approve Remuneration Policy	6	8	7	1	0	0	0		7	1				
Approve Increase in Aggregate Compensation Ceiling for Directors	1	1	1	0	0	0	0		1	0				
Approve Share Plan Grant	1	2	2	0	0	0	0		2	0				
Remuneration-Related	1	1	1	0	0	0	0		1	0				
<b>Totals for Compensation :</b>	<b>44</b>	<b>80</b>	<b>71</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>1</b>		<b>73</b>	<b>6</b>				

### Director Election

#### Management

Elect Director	45	272	257	3	1	2	9		257	6				
Elect Directors (Bundled)	1	1	1	0	0	0	0		1	0				

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Elect Director and Approve Director's Remuneration	1	3	3	0	0	0	0				3	0				
Elect Supervisory Board Member	2	2	2	0	0	0	0				2	0				
<b>Totals for Director Election :</b>	<b>49</b>	<b>278</b>	<b>263</b>	<b>3</b>	<b>1</b>	<b>2</b>	<b>9</b>				<b>263</b>	<b>6</b>				

### Director Related

#### Management

Elect Member of Nominating Committee	2	2	2	0	0	0	0				2	0				
Elect Member of Remuneration Committee	3	11	11	0	0	0	0				11	0				
Fix Number of Directors and/or Auditors	5	6	6	0	0	0	0				6	0				
Issue Updated Indemnification, Liability and Exculpation Agreements for Directors	1	1	1	0	0	0	0				1	0				
Approve the Spill Resolution	1	1	0	1	0	0	0				1	0				
Approve Discharge of Management Board (Bundled)	7	7	7	0	0	0	0				7	0				
Approve Discharge of Supervisory Board (Bundled)	4	4	4	0	0	0	0				4	0				
Approve Discharge of Auditors	2	2	2	0	0	0	0				2	0				
Approve Discharge of Board and President (Bundled)	3	3	3	0	0	0	0				3	0				
Elect Board Chairman/Vice-Chairman	6	6	6	0	0	0	0				6	0				
Approve Executive Appointment	2	5	5	0	0	0	0				5	0				
Approve Discharge of Management Board Member XXX/Executive Director XXX (INDIVIDUAL RESOLUTION)	3	3	3	0	0	0	0				3	0				
Approve Discharge of Supervisory Board Member XXX/Non-Executive Board Member XXX (INDIVIDUAL RESOLUTION)	3	18	18	0	0	0	0				18	0				

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### Shareholder

Declassify the Board of Directors	1	1	1	0	0	0	0		0	1				
Adopt Proxy Access Right	1	1	1	0	0	0	0		0	1				
<b>Totals for Director Related :</b>	<b>18</b>	<b>71</b>	<b>70</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>69</b>	<b>2</b>				

### No Research

#### Management

Indicate Personal Interest in Proposed Agenda Item	1	1	0	1	0	0	0		1	0				
<b>Totals for No Research :</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>1</b>	<b>0</b>				

### Non-Routine Business

#### Management

Approve Special Auditors' Report Regarding Related-Party Transactions	1	1	0	1	0	0	0		0	1				
<b>Totals for Non-Routine Business :</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>1</b>				

### Routine Business

#### Management

Accept Consolidated Financial Statements and Statutory Reports	1	1	1	0	0	0	0		1	0				
Accept Financial Statements and Statutory Reports	17	17	17	0	0	0	0		17	0				
Approve Dividends	5	5	5	0	0	0	0		5	0				
Designate X as Independent Proxy	3	3	3	0	0	0	0		3	0				
Authorize Filing of Required Documents/Other Formalities	3	4	4	0	0	0	0		4	0				

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Designate Inspector or Shareholder Representative(s) of Minutes of Meeting and/or Vote Tabulation	4	6	6	0	0	0	0		6	0				
Approve Stock Dividend Program	1	1	1	0	0	0	0		1	0				
Other Business	3	3	1	2	0	0	0		1	2				
Approve Minutes of Previous Meeting	4	4	4	0	0	0	0		4	0				
Approve Financial Statements, Allocation of Income, and Discharge Directors	3	3	3	0	0	0	0		3	0				
Approve Allocation of Income and Dividends	14	14	14	0	0	0	0		14	0				
Elect Chairman of Meeting	4	4	4	0	0	0	0		4	0				
Prepare and Approve List of Shareholders	4	4	4	0	0	0	0		4	0				
Acknowledge Proper Convening of Meeting	4	4	4	0	0	0	0		4	0				
Approve Standard Accounting Transfers	1	1	1	0	0	0	0		1	0				
Receive/Approve Report/Announcement	1	2	2	0	0	0	0		2	0				
<b>Totals for Routine Business :</b>	<b>23</b>	<b>76</b>	<b>74</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>74</b>	<b>2</b>				

### Social

#### Management

Approve Political Donations	1	1	1	0	0	0	0		1	0				
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#### Shareholder

Racial Equity and/or Civil Rights Audit	1	1	1	0	0	0	0		0	1				
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<b>Totals for Social :</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>1</b>	<b>1</b>				
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### Takeover Related

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**Management**

Reduce Supermajority Vote Requirement	1	3	3	0	0	0	0				3	0				
Provide Right to Act by Written Consent	1	1	1	0	0	0	0				1	0				
Provide Right to Call Special Meeting	1	1	1	0	0	0	0				1	0				
Authorize the Company to Call EGM with Two Weeks Notice	3	3	3	0	0	0	0				3	0				
Renew Partial Takeover Provision	1	1	1	0	0	0	0				1	0				
<b>Totals for Takeover Related :</b>	<b>6</b>	<b>9</b>	<b>9</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>				<b>9</b>	<b>0</b>				
<b>Totals for the report :</b>	<b>53</b>	<b>628</b>	<b>592</b>	<b>21</b>	<b>1</b>	<b>2</b>	<b>11</b>				<b>593</b>	<b>24</b>				