

# COLUMBIA THREADNEEDLE INVESTMENTS VOTING RATIONALES

2018

We vote actively at company meetings, applying our principles on a pragmatic basis. This document provides our reason for voting against management recommendations. All our voting decisions are available for inspection on our website seven days after each company meeting. Further information around our responsible investment activities can be found in our quarterly reports.



Your success. Our priority.



# Columbia Threadneedle Investments is an engaged and active investor.

We view a joined-up approach to stewardship as an integral part of our responsible approach to investment. This includes engagement with companies, both unilaterally and collaboratively, ongoing monitoring and proxy voting.

We vote actively at company meetings, applying our principles on a pragmatic basis. We view this as one of the most effective ways of signalling approval (or otherwise) of a company's governance, management, board and strategy.

While analysing meeting agendas and making voting decisions, we use a range of research sources and consider various ESG issues, including companies' risk management practices and evidence of any controversies.

While we subscribe to proxy advisors' research, we maintain our own custom voting policy that is updated regularly. The RI team assesses how the policy is applied and makes final voting decisions in collaboration with the firm's portfolio managers and analysts. Votes are cast identically across all mandates for which we have voting authority.

**This report contains a record of why we cast dissenting votes. These are where a vote is cast against (or where we abstain/withhold from voting) a management-tabled proposal, or where we support a shareholder-tabled proposal not endorsed by management.**

**All our voting decisions are available for inspection on our website seven days after each company meeting.**

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Drillisch AG, Germany, 12-01-2018, Special Meeting</b>					
Management	3	Approve Creation of EUR 97.22 Million Pool of Capital without Preemptive Rights	For	Against	Dilutive impact
Management	3	Approve Creation of EUR 97.22 Million Pool of Capital without Preemptive Rights	For	Against	Dilutive impact
Management	4	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 10 Billion; Approve Creation of EUR 96.80 Million Pool of Capital to Guarantee Conversion Rights	For	Against	Dilutive impact
Management	4	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 10 Billion; Approve Creation of EUR 96.80 Million Pool of Capital to Guarantee Conversion Rights	For	Against	Dilutive impact
<b>Diploma PLC, United Kingdom, 17-01-2018, Annual Meeting</b>					
Management	3	Re-elect John Nicholas as Director	For	Abstain	Overboarding, gender diversity
<b>Micron Technology, Inc., USA, 17-01-2018, Annual Meeting</b>					
Management	1.6	Elect Director Lawrence N. Mondry	For	Abstain	Gender diversity
Management	5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Performance metrics
<b>Connect Group PLC, United Kingdom, 23-01-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Shareholder/management alignment
<b>Ashland Global Holdings Inc., USA, 25-01-2018, Annual Meeting</b>					
Management	1.1	Elect Director Brendan M. Cummins	For	Abstain	Combined chairman/CEO
<b>ITE Group plc, United Kingdom, 25-01-2018, Annual Meeting</b>					
Management	11	Approve Remuneration Report	For	Abstain	Performance metrics
<b>Costco Wholesale Corporation, USA, 30-01-2018, Annual Meeting</b>					
Management	1.3	Elect Director Jeffrey S. Raikes	For	Withhold	Gender diversity
Shareholder	4	Adopt Simple Majority Vote	Against	For	Shareholder rights
<b>Visa Inc., USA, 30-01-2018, Annual Meeting</b>					
Management	1i	Elect Director John A.C. Swainson	For	Abstain	Gender diversity
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Abstain	Performance metrics
<b>Thai Beverage PCL, Thailand, 31-01-2018, Annual Meeting</b>					
Management	5.1.1	Elect Charoen Sirivadhanabhakdi as Director	For	Against	Corporate governance practices
Management	5.1.1	Elect Charoen Sirivadhanabhakdi as Director	For	Against	Corporate governance practices
Management	5.2.1	Elect Potjaneer Thanavaranit as Director	For	Abstain	Overboarding
Management	5.2.1	Elect Potjaneer Thanavaranit as Director	For	Abstain	Overboarding
Management	11	Other Business	For	Against	Lack of disclosure
Management	11	Other Business	For	Against	Lack of disclosure
<b>Valvoline Inc., USA, 31-01-2018, Annual Meeting</b>					
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Performance metrics
<b>Avon Rubber plc, United Kingdom, 01-02-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Performance metrics
<b>Euromoney Institutional Investor PLC, United Kingdom, 01-02-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Performance metrics
Management	7	Re-elect Sir Patrick Sergeant as Director	For	Against	Board/committee independence, attendance
Management	10	Elect Lorna Tilbian as Director	For	Against	Board/committee independence, overboarding
Management	13	Elect Kevin Beatty as Director	For	Against	Board/committee independence
Management	14	Elect Tim Collier as Director	For	Against	Board/committee independence

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>The SPAR Group Ltd, South Africa, 07-02-2018, Annual Meeting</b>					
Management	4	Place Authorised but Unissued Shares Under Control of Directors Pursuant to the Employee Share Trust (2004)	For	Abstain	Performance metrics
Management	1	Approve Remuneration Policy	For	Abstain	Performance metrics
Management	2	Approve Implementation Report	For	Abstain	Performance metrics
<b>Compass Group PLC, United Kingdom, 08-02-2018, Annual Meeting</b>					
Management	6	Re-elect Richard Cousins as Director (Withdrawn Resolution)	For	Abstain	Resolution withdrawn
Management	14	Re-elect Ireena Vittal as Director	For	Abstain	Overboarding
Management	15	Re-elect Paul Walsh as Director	For	Abstain	Overboarding, gender diversity
<b>Premier Asset Management Group plc, United Kingdom, 08-02-2018, Annual Meeting</b>					
Management	1	Accept Financial Statements and Statutory Reports	For	Abstain	Corporate governance practices
Management	3	Elect Luke Wiseman as Director	For	Against	Board/committee independence
Management	4	Reappoint KPMG LLP as Auditors and Authorise Their Remuneration	For	Against	Non-audit fees
<b>Victrex plc, United Kingdom, 09-02-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Quantum
Management	6	Re-elect Dr Pamela Kirby as Director	For	Abstain	Overboarding
Management	7	Re-elect Andrew Dougal as Director	For	Against	Other concerns
<b>Advanced Semiconductor Engineering Inc., Taiwan, 12-02-2018, Special Meeting</b>					
Management	9	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	For	Against	Lack of disclosure
Management	9	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	For	Against	Lack of disclosure
<b>Apple Inc., USA, 13-02-2018, Annual Meeting</b>					
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Performance metrics
Shareholder	5	Proxy Access Amendments	Against	For	Shareholder rights
<b>Stabilus SA, Luxembourg, 14-02-2018, Annual Meeting</b>					
Management	9	Reelect Stephan Kessel, Joachim Rauhut and Ralf-Michael Fuchs as Supervisory Board Members (Bundled)	For	Against	Length of appointment
Management	10	Elect Dirk Linzmeier as a Supervisory Board Member	For	Against	Length of appointment
Management	12	Amend Articles of Association Re: Various Amendments	For	Against	Governance practices
<b>Infosys Ltd., India, 20-02-2018, Special Meeting</b>					
Management	1	Elect Salil S. Parekh as Director and Approve Appointment and Remuneration of Salil S. Parekh as Chief Executive Officer and Managing Director	For	Against	Bundled item
<b>OSRAM Licht AG, Germany, 20-02-2018, Annual Meeting</b>					
Management	6.1	Elect Peter Bauer to the Supervisory Board	For	Against	Length of appointment
Management	6.3	Elect Roland Busch to the Supervisory Board	For	Against	Length of appointment
Management	6.5	Elect Frank Lakerveld to the Supervisory Board	For	Against	Length of appointment
<b>Aristocrat Leisure Ltd., Australia, 22-02-2018, Annual Meeting</b>					
Management	1	Elect Neil Chatfield as Director	For	Abstain	Governance practices
Management	3	Approve Grant of Performance Share Rights to Trevor Croker	For	Against	Quantum
Management	4	Approve the Remuneration Report	For	Against	Performance metrics
<b>Infosys Ltd., India, 24-02-2018, Special Meeting</b>					
Management	1	Elect Salil S. Parekh as Director and Approve Appointment and Remuneration of Salil S. Parekh as Chief Executive Officer and Managing Director	For	Against	Bundled item
<b>KONE Oyj, Finland, 26-02-2018, Annual Meeting</b>					
Management	12	Reelect Matti Alahuhta, Anne Brunila, Antti Herlin, Jussi Herlin, Ravi Kant, Juhani Kaskeala and Sirpa Pietikainen as Directors	For	Against	Board/committee independence

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>SSP Group plc, United Kingdom, 27-02-2018, Annual Meeting</b>					
Management	5	Re-elect Vagn Sorensen as Director	For	Abstain	Overboarding
Management	6	Re-elect John Barton as Director	For	Abstain	Gender diversity
<b>Fair Isaac Corporation, USA, 28-02-2018, Annual Meeting</b>					
Management	1a	Elect Director Braden R. Kelly	For	Abstain	Attendance
Management	1f	Elect Director Marc F. McMorris	For	Against	Attendance
Management	1g	Elect Director Joanna Rees	For	Against	Attendance
<b>Nuance Communications, Inc., USA, 28-02-2018, Annual Meeting</b>					
Management	1.1	Elect Director Robert J. Finocchio	For	Withhold	Remuneration practices
Management	1.2	Elect Director Robert J. Frankenberg	For	Withhold	Remuneration practices
Management	1.7	Elect Director Philip J. Quigley	For	Withhold	Remuneration practices
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>The Sage Group plc, United Kingdom, 28-02-2018, Annual Meeting</b>					
Management	10	Elect Cath Keers as Director	For	Abstain	Other concerns
<b>Novartis AG, Switzerland, 02-03-2018, Annual Meeting</b>					
Management	6.8	Reelect Frans van Houten as Director	For	Abstain	Attendance
Management	6.8	Reelect Frans van Houten as Director	For	Abstain	Attendance
Management	6.9	Reelect Andreas von Planta as Director	For	Abstain	ESG practices
Management	6.9	Reelect Andreas von Planta as Director	For	Abstain	ESG practices
Management	10	Transact Other Business (Voting)	For	Against	Lack of disclosure
Management	10	Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>Helmerich &amp; Payne, Inc., USA, 06-03-2018, Annual Meeting</b>					
Management	1b	Elect Director Randy A. Foutch	For	Against	Gender diversity, ESG practices
Management	1c	Elect Director Hans Helmerich	For	Abstain	Gender diversity, ESG practices
Management	1h	Elect Director Donald F. Robillard, Jr.	For	Abstain	Gender diversity, ESG practices
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Performance metrics
<b>REV Group, Inc., USA, 07-03-2018, Annual Meeting</b>					
Management	1A	Elect Director Jean Marie 'John' Canan	For	Withhold	Shareholder rights
Management	1B	Elect Director Charles Dutil	For	Withhold	Shareholder rights
Management	1C	Elect Director Donn Viola	For	Withhold	Shareholder rights
<b>DSV A/S, Denmark, 08-03-2018, Annual Meeting</b>					
Management	5.3	Reelect Birgit Norgaard as Director	For	Abstain	Overboarding
Management	7b	Approve Creation of DKK 37.6 Million Pool of Capital without Preemptive Rights	For	Against	Dilutive impact
<b>PTC Inc., USA, 08-03-2018, Annual Meeting</b>					
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Abstain	Performance metrics
<b>POSCO, South Korea, 09-03-2018, Annual Meeting</b>					
Management	4.2	Elect Kim Joo-hyun as Outside Director	For	Against	Other concerns
Management	4.4	Elect Bahk Byong-won as Outside Director	For	Against	Gender diversity, ESG practices
Management	5	Elect Bahk Byong-won as a Member of Audit Committee	For	Against	Gender diversity, ESG practices
<b>Analog Devices, Inc., USA, 14-03-2018, Annual Meeting</b>					
Management	1c	Elect Director James A. Champy	For	Abstain	Gender diversity
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Abstain	Performance metrics
Management	3	Ratify Ernst & Young LLP as Auditors	For	Against	Non-audit fees

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>TE Connectivity Ltd., Switzerland, 14-03-2018, Annual Meeting</b>					
Management	1a	Elect Director Pierre R. Brondeau	For	Abstain	Gender diversity
Management	8	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Abstain	Performance metrics
Management	16	Adjourn Meeting	For	Against	Other concerns
<b>BasWare Oyj, Finland, 15-03-2018, Annual Meeting</b>					
Management	13	Approve Remuneration of Auditors	For	Against	Non-audit fees
Management	14	Ratify Ernst & Young as Auditors	For	Against	Non-audit fees
Management	16	Approve Issuance of up to 2.84 Million Shares without Preemptive Rights	For	Against	Dilutive impact
<b>LG Innotek Co., Ltd., South Korea, 15-03-2018, Annual Meeting</b>					
Management	4	Approve Total Remuneration of Inside Directors and Outside Directors	For	Against	Quantum
<b>Nordea Bank AB, Sweden, 15-03-2018, Annual Meeting</b>					
Management	13	Reelect Bjorn Wahlroos, Pernille Erenbjerg, Robin Lawther, Lars G Nordstrom, Sarah Russell, Silvija Seres, Birger Steen and Maria Varsellona as Directors; Elect Nigel Hinshelwood and Torbjorn Magnusson as New Directors	For	Abstain	Board composition
<b>Tofas Turk Otomobil Fabrikasi AS, Turkey, 15-03-2018, Annual Meeting</b>					
Management	7	Elect Directors	For	Against	Bundled item
Management	9	Approve Director Remuneration	For	Against	Lack of disclosure
Management	10	Ratify External Auditors	For	Against	Lack of disclosure
Management	11	Approve Upper Limit of Donations for 2018 and Receive Information on Donations Made in 2017	For	Against	Lack of disclosure
<b>Fomento Economico Mexicano S.A.B. de C.V. FEMSA, Mexico, 16-03-2018, Annual Meeting</b>					
Management	5	Elect Directors and Secretaries, Verify Director's Independence Classification as Per Mexican Securities Law, and Approve their Remuneration	For	Against	Board/committee independence
Management	6	Elect Members and Chairmen of Finance and Planning, Audit, and Corporate Practices Committees; Approve Their Remuneration	For	Against	Board/committee independence
<b>LG Chem Ltd., South Korea, 16-03-2018, Annual Meeting</b>					
Management	2.1	Elect Park Jin-su as Inside Director	For	Abstain	Gender diversity
<b>LG Uplus Corp., South Korea, 16-03-2018, Annual Meeting</b>					
Management	3	Elect Two Outside Directors and One NI-NED (Bundled)	For	Abstain	Bundled item, overboarding, gender diversity
<b>Tryg A/S, Denmark, 16-03-2018, Annual Meeting</b>					
Management	6b	Authorize Share Repurchase Program	For	Against	Dilutive impact
Management	6c	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	Against	Pay/performance, performance metrics
Management	7e	Reelect Lene Skole as Member Board	For	Abstain	Overboarding
<b>Future Retail Limited, India, 18-03-2018, Special Meeting</b>					
Management	1	Approve Sale of Equity Shares of Hypercity Retail (India) Limited	For	Abstain	Lack of disclosure
<b>THE COOPER COMPANIES, INC., USA, 19-03-2018, Annual Meeting</b>					
Management	1.1	Elect Director A. Thomas Bender	For	Against	Board/committee independence
Management	1.3	Elect Director Michael H. Kalkstein	For	Against	Board/committee independence
Management	1.7	Elect Director Allan E. Rubenstein	For	Against	Board/committee independence, gender diversity
Management	1.9	Elect Director Stanley Zinberg	For	Against	Board/committee independence
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Abstain	Performance metrics
Shareholder	4	Report on the Feasibility of Achieving Net Zero GHG Emissions	Against	For	ESG practices
<b>Avanza Bank Holding AB, Sweden, 20-03-2018, Annual Meeting</b>					
Management	14	Reelect Sophia Bendz, Jonas Hagstromer, Sven Hagstromer, Birgitta Klasen, Mattias Miksche, Hans Toll and Jacqueline Winberg as Directors; Elect Viktor Fritzen as New Director	For	Against	Board/committee independence

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Cargotec Oyj, Finland, 20-03-2018, Annual Meeting</b>					
Management	12	Reelect Kimmo Alkio, Jorma Eloranta, Tapio Hakakari, Ilkka Herlin, Peter Immonen, Teresa Kemppi-Vasama, Johanna Lamminen, Kaisa Oikkonen, Teuvo Salminen and Heikki Soljama as Directors	For	Against	Bundled item, Board/committee independence
<b>Samsung Life Insurance Co. Ltd., South Korea, 21-03-2018, Annual Meeting</b>					
Management	2.2.2	Elect Kim Jun-young as Outside Director	For	Abstain	Board/committee independence, gender diversity
<b>Sligro FOOD GROUP NV, Netherlands, 21-03-2018, Annual Meeting</b>					
Management	6.a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Merger or Acquisition	For	Against	Dilutive impact
Management	6.b	Authorize Board to Limit or Exclude Preemptive Rights from Share Issuances	For	Against	Dilutive impact
<b>Starbucks Corporation, USA, 21-03-2018, Annual Meeting</b>					
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Abstain	Performance metrics
Shareholder	4	Proxy Access Bylaw Amendments	Against	For	Shareholder rights
Shareholder	5	Report on Sustainable Packaging	Against	For	ESG practices
Shareholder	7	Prepare Employment Diversity Report and Report on Diversity Policies	Against	For	ESG practices
<b>Svenska Handelsbanken AB, Sweden, 21-03-2018, Annual Meeting</b>					
Management	17a	Reelect Jon Fredrik Baksaas as Director	For	Against	Board/committee independence
Management	17a	Reelect Jon Fredrik Baksaas as Director	For	Against	Board/committee independence
Management	17e	Reelect Jan-Erik Hoog as Director	For	Against	Board/committee independence
Management	17e	Reelect Jan-Erik Hoog as Director	For	Against	Board/committee independence
Management	17h	Reelect Fredrik Lundberg as Director	For	Against	Overboarding
Management	17h	Reelect Fredrik Lundberg as Director	For	Against	Overboarding
Management	17i	Reelect Bente Rathe as Director	For	Against	Board/committee independence
Management	17i	Reelect Bente Rathe as Director	For	Against	Board/committee independence
Management	17j	Reelect Charlotte Skog as Director	For	Against	Board/committee independence
Management	17j	Reelect Charlotte Skog as Director	For	Against	Board/committee independence
Management	17k	Elect Hans Biörck as New Director	For	Abstain	Overboarding
Management	17k	Elect Hans Biörck as New Director	For	Abstain	Overboarding
<b>Givaudan SA, Switzerland, 22-03-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Quantum
Management	5.1.3	Reelect Lilian Biner as Director	For	Abstain	Overboarding
Management	6.2.1	Approve Short Term Variable Remuneration of Executive Committee for Fiscal 2017 in the Amount of CHF 3.5 Million	For	Abstain	Quantum
Management	6.2.2	Approve Maximum Fixed and Long Term Remuneration of Executive Committee for Fiscal 2018 in the Amount of CHF 17 Million	For	Abstain	Remuneration practices
Management	7	Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>Novo Nordisk A/S, Denmark, 22-03-2018, Annual Meeting</b>					
Management	7.3	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	Abstain	Quantum
<b>PT Bank Rakyat Indonesia (Persero) Tbk, Indonesia, 22-03-2018, Annual Meeting</b>					
Management	7	Amend Articles of Association	For	Against	Lack of disclosure
Management	8	Approve Changes in the Board of Directors and Commissioners	For	Against	Lack of disclosure



Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Wal-Mart de México S.A.B. de C.V., Mexico, 22-03-2018, Annual Meeting</b>					
Management	2	Approve Consolidated Financial Statements	For	Against	ESG practices
Management	2	Approve Consolidated Financial Statements	For	Against	ESG practices
Management	4	Resolutions on Stock Plan for Employees	For	Against	Lack of disclosure
Management	4	Resolutions on Stock Plan for Employees	For	Against	Lack of disclosure
Management	5.1	Elect or Ratify Enrique Ostale as Director	For	Against	Lack of disclosure
Management	5.1	Elect or Ratify Enrique Ostale as Director	For	Against	Lack of disclosure
Management	5.2	Elect or Ratify Richard Mayfield as Director	For	Against	Board/committee independence
Management	5.2	Elect or Ratify Richard Mayfield as Director	For	Against	Board/committee independence
Management	5.3	Elect or Ratify Gisel Ruiz as Director	For	Against	Board/committee independence
Management	5.3	Elect or Ratify Gisel Ruiz as Director	For	Against	Board/committee independence
Management	5.4	Elect or Ratify Lori Flees as Director	For	Against	Board/committee independence
Management	5.4	Elect or Ratify Lori Flees as Director	For	Against	Board/committee independence
Management	5.6	Elect or Ratify Kirsten Evans as Director	For	Against	Board/committee independence
Management	5.6	Elect or Ratify Kirsten Evans as Director	For	Against	Board/committee independence
<b>KB Financial Group Inc., South Korea, 23-03-2018, Annual Meeting</b>					
Management	3.4	Elect Yoo Suk-ryul as Outside Director	For	Abstain	Board/committee independence, gender diversity
Shareholder	7.2	Amend Articles of Incorporation (Shareholder Proposal)	Against	For	Shareholder rights
<b>QUALCOMM Incorporated, USA, 23-03-2018, Proxy Contest Meeting</b>					
Management	1.1	Elect Director Barbara T. Alexander	For	Withhold	Proxy contest
Management	1.1	Elect Director Barbara T. Alexander	For	Withhold	Proxy contest
Management	1.3	Elect Director Thomas W. Horton	For	Withhold	Proxy contest
Management	1.3	Elect Director Thomas W. Horton	For	Withhold	Proxy contest
Management	1.4	Elect Director Paul E. Jacobs	For	Withhold	Proxy contest
Management	1.4	Elect Director Paul E. Jacobs	For	Withhold	Proxy contest
Management	1.5	Elect Director Ann M. Livermore	For	Withhold	Proxy contest
Management	1.5	Elect Director Ann M. Livermore	For	Withhold	Proxy contest
Management	1.8	Elect Director Steve Mollenkopf	For	Withhold	Proxy contest
Management	1.8	Elect Director Steve Mollenkopf	For	Withhold	Proxy contest
Management	1.10	Elect Director Francisco Ros	For	Withhold	Proxy contest
Management	1.10	Elect Director Francisco Ros	For	Withhold	Proxy contest
Shareholder	1.1	Elect Director Samih Elhage	For	Do Not Vote	Proxy contest
Shareholder	1.1	Elect Director Samih Elhage	For	Do Not Vote	Proxy contest
Shareholder	1.2	Elect Director David G. Golden	For	Do Not Vote	Proxy contest
Shareholder	1.2	Elect Director David G. Golden	For	Do Not Vote	Proxy contest
Shareholder	1.3	Elect Director Veronica M. Hagen	For	Do Not Vote	Proxy contest
Shareholder	1.3	Elect Director Veronica M. Hagen	For	Do Not Vote	Proxy contest
Shareholder	1.4	Elect Director Julie A. Hill	For	Do Not Vote	Proxy contest
Shareholder	1.4	Elect Director Julie A. Hill	For	Do Not Vote	Proxy contest
Shareholder	1.5	Elect Director John H. Kispert	For	Do Not Vote	Proxy contest
Shareholder	1.5	Elect Director John H. Kispert	For	Do Not Vote	Proxy contest
Shareholder	1.6	Elect Director Harry L. You	For	Do Not Vote	Proxy contest
Shareholder	1.6	Elect Director Harry L. You	For	Do Not Vote	Proxy contest

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
Shareholder	2	Repeal Amendments to the Company's Bylaws Adopted Without Stockholder Approval After July 15, 2016	For	Do Not Vote	Proxy contest
Shareholder	2	Repeal Amendments to the Company's Bylaws Adopted Without Stockholder Approval After July 15, 2016	For	Do Not Vote	Proxy contest
Management	3	Ratify PricewaterhouseCoopers LLP as Auditors	For	Do Not Vote	Proxy contest
Management	3	Ratify PricewaterhouseCoopers LLP as Auditors	For	Do Not Vote	Proxy contest
Management	6	Eliminate Supermajority Vote Requirement to Remove Directors	For	Do Not Vote	Proxy contest
Management	6	Eliminate Supermajority Vote Requirement to Remove Directors	For	Do Not Vote	Proxy contest
Management	7	Eliminate Supermajority Vote Requirement Relating to Amendments and Obsolete Provisions	For	Do Not Vote	Proxy contest
Management	7	Eliminate Supermajority Vote Requirement Relating to Amendments and Obsolete Provisions	For	Do Not Vote	Proxy contest
Management	8	Eliminate Supermajority Vote Requirement for Business Combinations with Interested Stockholders	For	Do Not Vote	Proxy contest
Management	8	Eliminate Supermajority Vote Requirement for Business Combinations with Interested Stockholders	For	Do Not Vote	Proxy contest
<b>Samsung Electronics Co. Ltd., South Korea, 23-03-2018, Annual Meeting</b>					
Management	2.2.1	Elect Lee Sang-hoon as Inside Director	For	Against	ESG practices
<b>SimCorp A/S, Denmark, 23-03-2018, Annual Meeting</b>					
Management	6d	Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	Against	Quantum
<b>Credicorp Ltd., Bermuda, 28-03-2018, Annual Meeting</b>					
Management	3	Ratify PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration	For	Against	Lack of disclosure
<b>BBMG Corporation, China, 29-03-2018, Special Meeting</b>					
Management	2	Approve Performance Compensation Arrangement	For	Abstain	Lack of disclosure
<b>ING Life Insurance Korea Limited, South Korea, 30-03-2018, Annual Meeting</b>					
Management	3	Elect Kwon Hyuk-sang as Outside Director to serve as Audit Committee Member	For	Against	Combined chairman/CEO, gender diversity
<b>NCsoft Corp., South Korea, 30-03-2018, Annual Meeting</b>					
Management	3.2	Elect Seo Yoon-seok as Outside Director	For	Against	Combined chairman/CEO, gender diversity
<b>Broadcom Limited, Singapore, 04-04-2018, Annual Meeting</b>					
Management	1b	Elect Director James V. Diller	For	Abstain	Gender diversity
Management	4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Quantum
<b>Ferrovial SA, Spain, 04-04-2018, Annual Meeting</b>					
Management	9	Advisory Vote on Remuneration Report	For	Against	Remuneration practices
Management	9	Advisory Vote on Remuneration Report	For	Against	Remuneration practices
<b>Schlumberger Limited, Curacao, 04-04-2018, Annual Meeting</b>					
Management	1a	Elect Director Peter L.S. Currie	For	Abstain	Combined chairman/CEO
<b>CEMEX S.A.B. de C.V., Mexico, 05-04-2018, Annual/Special Meeting</b>					
Management	5	Elect Directors, Members and Chairmen of Audit, Corporate Practices and Finance Committees	For	Against	Board/committee independence, overboarding
Management	1	Authorize Increase in Variable Portion of Capital and Issuance of Convertible Bonds into Shares via Issuance of 11.25 Billion Treasury Shares without Preemptive Rights	For	Against	Dilutive impact
<b>PT Bank Central Asia Tbk, Indonesia, 05-04-2018, Annual/Special Meeting</b>					
Management	1	Amend Articles of Association	For	Against	Lack of disclosure
<b>Siam Commercial Bank PCL, Thailand, 05-04-2018, Annual Meeting</b>					
Management	4	Approve Remuneration of Directors for the Year 2018 and Bonus of Directors for the Year 2017	For	Against	Quantum
Management	5.5	Elect Kulpatra Sirodom as Director	For	Abstain	Overboarding

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Volvo AB, Sweden, 05-04-2018, Annual Meeting</b>					
Management	14g	Reelect Martina Merz as Director	For	Against	Overboarding
Management	14i	Reelect Helena Stjernholm as Director	For	Against	Overboarding
<b>XP Power Ltd, Singapore, 06-04-2018, Annual Meeting</b>					
Management	13	Approve Remuneration Report	For	Abstain	Performance metrics
<b>Alsea S.A.B. de C.V., Mexico, 09-04-2018, Annual Meeting</b>					
Management	3	Elect or Ratify Directors, Key Management and Members of Board Committees	For	Against	Bundled item
<b>Belimo Holding AG, Switzerland, 09-04-2018, Annual Meeting</b>					
Management	3	Approve Remuneration Report (Non-Binding)	For	Against	Remuneration practices
Management	7	Transact Other Business (Voting)	For	Against	Other concerns
<b>Anta Sports Products Ltd., Cayman Islands, 10-04-2018, Annual Meeting</b>					
Management	6	Elect Yeung Chi Tat as Director	For	Abstain	Other concerns
Management	6	Elect Yeung Chi Tat as Director	For	Abstain	Other concerns
Management	9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	11	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
Management	11	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Dometic Group AB, Sweden, 10-04-2018, Annual Meeting</b>					
Management	11	Reelect Fredrik Cappelen (Chairman), Erik Olsson, Helene Vibbleus, Jacqueline Hoogerbrugge, Magnus Yngen, Peter Sjolander and Rainer Schmuckle as Directors	For	Abstain	Bundled item, overboarding
Management	14	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against	Lack of disclosure
<b>Carnival plc, United Kingdom, 11-04-2018, Annual Meeting</b>					
Management	1	Re-elect Micky Arison as Director of Carnival Corporation and as a Director of Carnival plc	For	Against	ESG practices
Management	2	Re-elect Sir Jonathon Band as Director of Carnival Corporation and as a Director of Carnival plc	For	Against	ESG practices
Management	6	Re-elect Richard Glasier as Director of Carnival Corporation and as a Director of Carnival plc	For	Against	Board/committee independence
Management	8	Re-elect Sir John Parker as Director of Carnival Corporation and as a Director of Carnival plc	For	Against	Board/committee independence
Management	9	Re-elect Stuart Subotnick as Director of Carnival Corporation and as a Director of Carnival plc	For	Against	Board/committee independence
Management	10	Re-elect Laura Weil as Director of Carnival Corporation and as a Director of Carnival plc	For	Against	Board/committee independence
Management	11	Re-elect Randall Weisenburger as Director of Carnival Corporation and as a Director of Carnival plc	For	Against	ESG practices
Management	12	Advisory Vote to Approve Executive Compensation	For	Against	Quantum
Management	13	Approve Remuneration Report	For	Against	Quantum
<b>Rio Tinto plc, United Kingdom, 11-04-2018, Annual Meeting</b>					
Management	3	Approve Remuneration Report for UK Law Purposes	For	Against	Shareholder/management alignment
Management	3	Approve Remuneration Report for UK Law Purposes	For	Against	Shareholder/management alignment
Management	4	Approve Remuneration Report for Australian Law Purposes	For	Against	Shareholder/management alignment
Management	4	Approve Remuneration Report for Australian Law Purposes	For	Against	Shareholder/management alignment
Management	11	Re-elect Sam Laidlaw as Director	For	Against	Remuneration practices
Management	11	Re-elect Sam Laidlaw as Director	For	Against	Remuneration practices
Management	14	Re-elect Simon Thompson as Director	For	Abstain	Gender diversity
Management	14	Re-elect Simon Thompson as Director	For	Abstain	Gender diversity

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Adobe Systems Incorporated, USA, 12-04-2018, Annual Meeting</b>					
Management	1e	Elect Director James E. Daley	For	Abstain	Combined chairman/CEO
Management	1i	Elect Director Daniel L. Rosensweig	For	Against	Overboarding
<b>Cargojet Inc., Canada, 12-04-2018, Annual Meeting</b>					
Management	a3	Elect Director Paul V. Godfrey	For	Withhold	Overboarding
<b>LVMH Moët Hennessy Louis Vuitton, France, 12-04-2018, Annual/Special Meeting</b>					
Management	5	Reelect Antoine Arnault as Director	For	Against	Board/committee independence
Management	5	Reelect Antoine Arnault as Director	For	Against	Board/committee independence
Management	6	Reelect Nicolas Bazire as Director	For	Abstain	Overboarding
Management	6	Reelect Nicolas Bazire as Director	For	Abstain	Overboarding
Management	7	Reelect Charles de Croisset as Director	For	Against	Combined chairman/CEO
Management	7	Reelect Charles de Croisset as Director	For	Against	Combined chairman/CEO
Management	10	Approve Compensation of Bernard Arnault, Chairman and CEO	For	Against	Remuneration practices
Management	10	Approve Compensation of Bernard Arnault, Chairman and CEO	For	Against	Remuneration practices
Management	11	Approve Compensation of Antonio Belloni, Vice-CEO	For	Against	Remuneration practices
Management	11	Approve Compensation of Antonio Belloni, Vice-CEO	For	Against	Remuneration practices
Management	12	Approve Remuneration Policy of Executive Corporate Officers	For	Against	Remuneration practices
Management	12	Approve Remuneration Policy of Executive Corporate Officers	For	Against	Remuneration practices
Management	15	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against	Remuneration practices
Management	15	Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against	Remuneration practices
<b>Malayan Banking Berhad, Malaysia, 12-04-2018, Annual Meeting</b>					
Management	4	Elect Edwin Gerungan as Director	For	Against	Board/committee independence
Management	11	Approve Grant of Shares to Abdul Farid bin Alias Under the Proposed ESS	For	Abstain	Other concerns
<b>Prismian S.p.A., Italy, 12-04-2018, Annual/Special Meeting</b>					
Management	5.1	Slate Submitted by Management	For	Do Not Vote	
Management	7	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>PTT PCL, Thailand, 12-04-2018, Annual Meeting</b>					
Management	8	Approve Remuneration of Directors	For	Against	Quantum
Management	10.1	Elect Nuntawan Sakuntanaga as Director	For	Against	Board/committee independence
Management	11	Other Business	For	Against	Lack of disclosure
<b>Smith &amp; Nephew plc, United Kingdom, 12-04-2018, Annual Meeting</b>					
Management	5	Re-elect Vinita Bali as Director	For	Abstain	Overboarding
<b>CNH Industrial N.V., Netherlands, 13-04-2018, Annual Meeting</b>					
Management	5.a	Grant Board Authority to Issue Shares Up to 15 Percent of Issued Capital Plus Additional 15 Percent in Case of Merger or Acquisition	For	Against	Dilutive impact
Management	5.b	Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 5a	For	Against	Dilutive impact
Management	5.c	Grant Board Authority to Issue Special Voting Shares	For	Against	Dilutive impact
<b>Ferrari NV, Netherlands, 13-04-2018, Annual Meeting</b>					
Management	3.b	Reelect John Elkann as Non-Executive Director	For	Abstain	Overboarding
Management	3.d	Reelect Delphine Arnault as Non-Executive Director	For	Abstain	Overboarding
Management	3.e	Reelect Louis C. Camilleri as Non-Executive Director	For	Against	Remuneration practices
Management	3.k	Reelect Maria Patrizia Grieco as Non-Executive Director	For	Abstain	Overboarding
Management	3.l	Reelect Adam Keswick as Non-Executive Director	For	Abstain	Overboarding, attendance
Management	3.m	Reelect Elena Zambon as Non-Executive Director	For	Abstain	Attendance

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Vale S.A., Brazil, 13-04-2018, Annual Meeting</b>					
Management	3	Ratify Election of Ney Roberto Ottoni de Brito as Director	For	Against	Board/committee independence
<b>Vale S.A., Brazil, 13-04-2018, Annual/Special Meeting</b>					
Management	3	Ratify Election of Ney Roberto Ottoni de Brito as Director	For	Against	Board/committee independence
<b>Vale S.A., Brazil, 13-04-2018, Annual Meeting</b>					
Management	6	Approve Remuneration of Company's Management and Fiscal Council Members	For	Against	Remuneration practices
<b>Vale S.A., Brazil, 13-04-2018, Annual/Special Meeting</b>					
Management	5	Approve Remuneration of Company's Management and Fiscal Council Members	For	Against	Other concerns
Management	6	Ratify Remuneration of Company's Management and Fiscal Council Members for Fiscal Year 2017	For	Against	Remuneration practices
<b>America Movil S.A.B. de C.V., Mexico, 16-04-2018, Special Meeting</b>					
Management	1	Elect or Ratify Directors for Series L Shareholders	For	Against	Bundled item
<b>Linx S.A., Brazil, 16-04-2018, Annual Meeting</b>					
Management	3	Approve Remuneration of Company's Management	For	Against	Remuneration practices
<b>Moncler SpA, Italy, 16-04-2018, Annual/Special Meeting</b>					
Management	2	Approve Remuneration Policy	For	Against	Remuneration practices
Management	3	Approve Performance Share Plan	For	Against	Remuneration practices
Management	4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against	Dilutive impact
Management	1	Authorize Board to Increase Capital to Service Performance Share Plan	For	Against	Remuneration practices
<b>Dialight plc, United Kingdom, 17-04-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Pay/performance
Management	5	Re-elect Wayne Edmunds as Director	For	Abstain	Overboarding
Management	8	Re-elect Stephen Bird as Director	For	Against	Remuneration practices
<b>L Oreal, France, 17-04-2018, Annual/Special Meeting</b>					
Management	18	Amend Article 7 of Bylaws Re: Shareholding Disclosure Thresholds	For	Against	Other concerns
<b>Vinci, France, 17-04-2018, Annual/Special Meeting</b>					
Management	5	Reelect Yves-Thibault de Silguy as Director	For	Against	Board/committee independence
Management	6	Reelect Marie-Christine Lombard as Director	For	Abstain	Attendance
Management	12	Approve Transaction with YTSEuropaconsultants Re: Services Agreement	For	Against	Other concerns
<b>Axel Springer SE, Germany, 18-04-2018, Annual Meeting</b>					
Management	8	Authorize Management Board Not to Disclose Individualized Remuneration of its Members	For	Against	Lack of disclosure
<b>Ayala Land, Inc., Philippines, 18-04-2018, Annual Meeting</b>					
Management	3.1	Elect Fernando Zobel de Ayala as Director	For	Against	Board/committee independence, overboarding
Management	3.2	Elect Jaime Augusto Zobel de Ayala as Director	For	Against	Overboarding
Management	3.7	Elect Jaime C. Laya as Director	For	Against	Overboarding, governance practices
Management	5	Approve Other Matters	For	Against	Other concerns
<b>Banco del Bajío S.A., Institucion de Banca Multiple, Mexico, 18-04-2018, Annual Meeting</b>					
Management	1	Approve Reports in Accordance with Article 28, Section IV of Stock Market Law	For	Abstain	Lack of disclosure
Management	6	Elect or Ratify Directors; Approve their Remuneration; Verify Independence Classification	For	Against	Bundled item

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Bucher Industries AG, Switzerland, 18-04-2018, Annual Meeting</b>					
Management	4.1.1	Reelect Claude Cornaz as Director	For	Against	Board/committee independence
Management	4.3.1	Reappoint Claude Cornaz as Member of the Compensation Committee	For	Against	Board/committee independence
Management	5.3	Approve Remuneration of Directors in the Amount of CHF 1.4 Million	For	Against	Lack of disclosure
Management	6	Transact Other Business (Voting)	For	Against	Other concerns
<b>Hunting plc, United Kingdom, 18-04-2018, Annual Meeting</b>					
Management	6	Re-elect John Glick as Director	For	Abstain	Gender diversity
Management	8	Re-elect Richard Hunting as Director	For	Against	Board/committee independence
<b>Reliance Nippon Life Asset Management Limited, India, 18-04-2018, Special Meeting</b>					
Management	4	Amend Articles of Association – Board Related	For	Against	Other concerns
<b>DE LONGHI S.p.A., Italy, 19-04-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Policy	For	Against	Performance metrics
<b>Embotelladora Andina S.A., Chile, 19-04-2018, Annual Meeting</b>					
Management	3	Present Dividend Policy	For	Abstain	Lack of disclosure
Management	4	Elect Directors	For	Against	Lack of disclosure
Management	5	Approve Remuneration of Directors, Directors' Committee and Audit Committee Members, their Annual Reports and Expenses Incurred by both Committees	For	Abstain	Lack of disclosure
Management	7	Designate Risk Assessment Companies	For	Abstain	Lack of disclosure
Management	10	Other Business	For	Against	Lack of disclosure
<b>Essentra plc, United Kingdom, 19-04-2018, Annual Meeting</b>					
Management	7	Re-elect Paul Lester as Director	For	Abstain	Overboarding
<b>Iguatemi Empresa de Shopping Centers S.A, Brazil, 19-04-2018, Annual Meeting</b>					
Management	9	Approve Remuneration of Company's Management	For	Against	Lack of disclosure
<b>J.B. Hunt Transport Services, Inc., USA, 19-04-2018, Annual Meeting</b>					
Management	1.6	Elect Director J. Bryan Hunt, Jr.	For	Against	Board/committee independence
Management	1.9	Elect Director James L. Robo	For	Against	Overboarding
Shareholder	4	Report on Political Contributions	Against	For	ESG practices
<b>The AES Corporation, USA, 19-04-2018, Annual Meeting</b>					
Management	1.5	Elect Director Holly K. Koeppel	For	Against	Governance practices
Management	4	Ratify Existing Ownership Threshold for Shareholders to Call Special Meeting	For	Against	Other concerns
<b>BB Seguridade Participacoes S.A., Brazil, 20-04-2018, Annual Meeting</b>					
Management	4.2	Elect Adalberto Santos de Vasconcelos as Director	For	Against	Board/committee independence
<b>Cielo SA, Brazil, 20-04-2018, Annual Meeting</b>					
Management	5.2	Elect Bernardo de Azevedo Silva Rothe as Director	For	Against	Board/committee independence
Management	5.11	Elect Gilberto Mifano as Independent Director	For	Abstain	Gender diversity
Management	8	Approve Remuneration of Company's Management and Fiscal Council Members	For	Against	Remuneration practices
<b>HSBC Holdings plc, United Kingdom, 20-04-2018, Annual Meeting</b>					
Management	3(g)	Re-elect Irene Lee as Director	For	Abstain	Overboarding
Management	3(g)	Re-elect Irene Lee as Director	For	Abstain	Overboarding
<b>Keppel Corporation Limited, Singapore, 20-04-2018, Annual Meeting</b>					
Management	4	Elect Tan Puay Chiang as Director	For	Against	Gender diversity
<b>Kingspan Group plc, Ireland, 20-04-2018, Annual Meeting</b>					
Management	4g	Re-elect Helen Kirkpatrick as Director	For	Against	Board/committee independence, remuneration practices

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
Management	4g	Re-elect Helen Kirkpatrick as Director	For	Against	Board/committee independence, remuneration practices
Management	4i	Re-elect Michael Cawley as Director	For	Abstain	Overboarding
Management	4i	Re-elect Michael Cawley as Director	For	Abstain	Overboarding
<b>MELEXIS, Belgium, 20-04-2018, Annual Meeting</b>					
Management	8	Reelect Roland Duchatelet and Francoise Chombar as Directors	For	Abstain	Bundled item
<b>Salvatore Ferragamo S.p.A, Italy, 20-04-2018, Annual/Special Meeting</b>					
Management	3.2	Appoint Alternate Internal Statutory Auditor	For	Abstain	Lack of disclosure
Management	7	Approve Remuneration of Directors	For	Abstain	Lack of disclosure
Management	11	Approve Remuneration Policy	For	Against	Lack of disclosure
Management	1	Adopt Double Voting Rights for Long-Term Registered Shareholders	For	Against	Governance practices
<b>Vetropack Holding SA, Switzerland, 20-04-2018, Annual Meeting</b>					
Management	5.1.5	Reelect Richard Fritschi as Director	For	Against	Board/committee independence
Management	5.1.6	Reelect Urs Kaufmann as Director	For	Abstain	Overboarding
Management	5.2.3	Reappoint Richard Fritschi as Member of the Compensation Committee	For	Against	Board/committee independence
Management	6	Transact Other Business (Voting)	For	Against	Other concerns
<b>B3 S.A.-Brasil Bolsa Balcao, Brazil, 23-04-2018, Annual Meeting</b>					
Management	3	Approve Remuneration of Company's Management	For	Against	Remuneration practices
<b>Davide Campari-Milano S.p.A., Italy, 23-04-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Policy	For	Against	Performance metrics
Management	3	Approve Stock Option Plan	For	Against	Performance metrics
Management	4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Diasorin S.p.A, Italy, 23-04-2018, Annual Meeting</b>					
Management	3	Approve Remuneration Policy	For	Against	Remuneration practices
Management	4	Approve Stock Option Plan	For	Against	Remuneration practices
Management	5	Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Stock Option Plan	For	Against	Dilutive impact
<b>El Towers SpA, Italy, 23-04-2018, Annual Meeting</b>					
Management	7	Approve Remuneration of Directors	For	Against	Lack of disclosure
Management	9	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Fleury S.A., Brazil, 23-04-2018, Annual Meeting</b>					
Management	4.1	Elect Ivan Luiz Gontijo Junior as Director	For	Against	Board/committee independence
Management	4.2	Elect Andrea da Motta Chamma as Director	For	Against	Board/committee independence
Management	4.3	Elect Octavio de Lazari Junior as Alternate Director	For	Against	Board/committee independence
<b>AES Tiete Energia SA, Brazil, 24-04-2018, Annual Meeting</b>					
Management	5.1	Elect Julian Jose Nebreda Marquez as Director and Carlos Renato Xavier Pompermaier as Alternate	For	Against	Governance practices
Management	5.2	Elect Arminio Francisco Borjas Herrera as Director and Jose Ricardo Elbel Simao as Alternate	For	Against	Governance practices
Management	5.4	Elect Francisco Jose Morandi Lopez as Director and Clarissa Della Nina Sadock Accorsi and Alternate	For	Against	Board/committee independence, attendance
Management	5.5	Elect Berned Raymond Da Santos Avila as Director and Camila Abel Correia da Silva as Alternate	For	Against	Governance practices
Management	11.3	Elect Fiscal Council Member and Alternate Appointed by BNDESPAR	For	Against	Governance practices
<b>Associated Banc-Corp, USA, 24-04-2018, Annual Meeting</b>					
Management	1.9	Elect Director Gale E. Klappa	For	Withhold	Overboarding
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Pay/performance

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Atlas Copco AB, Sweden, 24-04-2018, Annual Meeting</b>					
Management	10a	Reelect Gunilla Berg, Staffan Bohman, Tina Donikowski, Johan Forssell, Sabine Neuss, Mats Rahmstrom, Hans Straberg, Anders Ullberg and Peter Wallenberg Jr as Directors	For	Against	Board/committee independence
Management	10b	Elect Hans Straberg as Board Chairman	For	Against	Board/committee independence
<b>Banco Santander Chile, Chile, 24-04-2018, Annual Meeting</b>					
Management	3	Ratify Claudio Melandri Hinojosa, Felix De Vicente Mingo and Alfonso Gomez Morales as Directors to Replace Vittorio Corbo Lioi, Roberto Zahler Mayanz and Roberto Mendez Torres	For	Against	Bundled item
<b>BB&amp;T Corporation, USA, 24-04-2018, Annual Meeting</b>					
Management	1.3	Elect Director Anna R. Cablik	For	Abstain	Combined chairman/CEO
Management	1.5	Elect Director Eric C. Kendrick	For	Against	Board/committee independence
Management	1.9	Elect Director Nido R. Qubein	For	Against	Governance practices
Shareholder	5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Shareholder rights
<b>Citigroup Inc., USA, 24-04-2018, Annual Meeting</b>					
Shareholder	10	Amend Bylaws – Call Special Meetings	Against	For	Shareholder rights
<b>EOG Resources, Inc., USA, 24-04-2018, Annual Meeting</b>					
Management	1h	Elect Director Frank G. Wisner	For	Abstain	Gender diversity
<b>Essilor International, France, 24-04-2018, Annual Meeting</b>					
Management	6	Reelect Bernard Hours as Director	For	Against	Combined chairman/CEO
Management	8	Reelect Olivier Pecoux as Director	For	Against	Governance practices
Management	14	Approve Remuneration Policy of Executive Corporate Officers	For	Against	Performance metrics
<b>Galapagos, Belgium, 24-04-2018, Annual Meeting</b>					
Management	5	Approve Remuneration Report	For	Abstain	Performance metrics
Management	9	Approve Galapagos Warrant Plan 2018	For	Abstain	Performance metrics
<b>GlobalData Plc, United Kingdom, 24-04-2018, Annual Meeting</b>					
Management	8	Re-elect Peter Harkness as Director	For	Abstain	Board/committee independence
<b>Grupo Supervielle S.A., Argentina, 24-04-2018, Annual/Special Meeting</b>					
Management	7	Fix Number of and Elect Directors and Alternates	For	Against	Bundled item, gender diversity
<b>Hexpol AB, Sweden, 24-04-2018, Annual Meeting</b>					
Management	12	Reelect Georg Brunstam (Chairman), Alf Goransson, Kerstin Lindell, Jan-Anders Manson, Gun Nilsson, Malin Persson and Marta Schorling Andreen as Directors	For	Abstain	Bundled item
<b>Kimco Realty Corporation, USA, 24-04-2018, Annual Meeting</b>					
Management	1c	Elect Director Richard G. Dooley	For	Against	Board/committee independence
Management	1i	Elect Director Richard B. Saltzman	For	Against	Overboarding
<b>London Stock Exchange Group plc, United Kingdom, 24-04-2018, Annual Meeting</b>					
Management	3	Approve Remuneration Report	For	Against	Management/shareholder alignment, quantum
Management	4	Re-elect Jacques Aigrain as Director	For	Against	Remuneration practices
Management	5	Re-elect Donald Brydon as Director	For	Abstain	Gender diversity
<b>S.A.C.I. Falabella, Chile, 24-04-2018, Annual Meeting</b>					
Management	5	Approve Remuneration of Directors	For	Against	Remuneration practices
Management	11	Approve Remuneration of Directors' Committee	For	Against	Remuneration practices
Management	12	Approve Budget of Directors' Committee	For	Against	Remuneration practices
<b>Schneider Electric SE, France, 24-04-2018, Annual/Special Meeting</b>					
Management	11	Reelect Willy Kissling as Director	For	Abstain	Board/committee independence



Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Schoeller-Bleckmann Oilfield Equipment AG, Austria, 24-04-2018, Annual Meeting</b>					
Management	5	Approve Remuneration of Supervisory Board Members	For	Against	Governance practices
Management	6	Ratify Ernst & Young Wirtschaftspruefungsgesellschaft m.b.H.as Auditors Fiscal 2018	For	Against	Non-audit fees
<b>Shire plc, Jersey, 24-04-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Pay/performance
Management	3	Approve Remuneration Policy	For	Against	Pay/performance
Management	4	Re-elect Olivier Bohuon as Director	For	Abstain	Overboarding
Management	13	Re-elect Albert Stroucken as Director	For	Against	Remuneration practices
<b>The PNC Financial Services Group, Inc., USA, 24-04-2018, Annual Meeting</b>					
Management	1.1	Elect Director Charles E. Bunch	For	Against	Board/committee independence
Management	1.10	Elect Director Donald J. Shepard	For	Abstain	Combined chairman/CEO
<b>Wells Fargo &amp; Company, USA, 24-04-2018, Annual Meeting</b>					
Management	1a	Elect Director John D. Baker, II	For	Against	Other concerns
Management	1e	Elect Director Donald M. James	For	Abstain	ESG practices
Management	1i	Elect Director James H. Quigley	For	Against	ESG practices
Management	3	Ratify KPMG LLP as Auditors	For	Against	Other concerns
Shareholder	4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Shareholder rights
<b>Anheuser-Busch InBev SA, Belgium, 25-04-2018, Annual Meeting</b>					
Management	A7.h	Reelect Marcel Herrmann Telles as Director	For	Abstain	Gender diversity
Management	A7.j	Reelect Martin J. Barrington as Director	For	Against	Board/committee independence
<b>Bank of America Corporation, USA, 25-04-2018, Annual Meeting</b>					
Management	1f	Elect Director Arnold W. Donald	For	Against	Overboarding
Shareholder	4	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>British American Tobacco plc, United Kingdom, 25-04-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Quantum
Management	8	Re-elect Dr Marion Helmes as Director	For	Abstain	Overboarding
Management	10	Re-elect Dimitri Panayotopoulos as Director	For	Abstain	Remuneration practices
<b>CapitaLand Retail China Trust, Singapore, 25-04-2018, Annual Meeting</b>					
Management	3	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	Against	Dilutive impact
<b>Charter Communications, Inc., USA, 25-04-2018, Annual Meeting</b>					
Management	1a	Elect Director W. Lance Conn	For	Against	Remuneration practices
Management	1d	Elect Director Gregory B. Maffei	For	Against	Overboarding, remuneration practices
Management	1e	Elect Director John C. Malone	For	Against	Overboarding
Management	1f	Elect Director John D. Markley, Jr.	For	Against	Gender diversity
Management	1h	Elect Director Steven A. Miron	For	Against	Remuneration practices
Management	1k	Elect Director Mauricio Ramos	For	Against	Remuneration practices
Management	1m	Elect Director Eric L. Zinterhofer	For	Against	Remuneration practices
Shareholder	3	Adopt Proxy Access Right	Against	For	Shareholder rights
Shareholder	4	Report on Lobbying Payments and Policy	Against	For	Governance practices
Shareholder	6	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>Croda International plc, United Kingdom, 25-04-2018, Annual Meeting</b>					
Management	8	Re-elect Keith Layden as Director	For	Against	Board/committee independence
<b>DowDuPont Inc., USA, 25-04-2018, Annual Meeting</b>					
Shareholder	5	Eliminate Supermajority Vote Requirement	Against	For	Shareholder rights
Shareholder	9	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Shareholder rights

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Eaton Corporation plc, Ireland, 25-04-2018, Annual Meeting</b>					
Management	1b	Elect Director Todd M. Bluedorn	For	Against	Overboarding
<b>Energisa S.A., Brazil, 25-04-2018, Special Meeting</b>					
Management	1	Approve Remuneration of Company's Management	For	Against	Remuneration practices
<b>Eurazeo, France, 25-04-2018, Annual/Special Meeting</b>					
Management	4	Approve Auditors' Special Report on Related-Party Transactions	For	Abstain	Remuneration practices
Management	16	Renew Appointment of Jean-Pierre Richardson as Censor	For	Abstain	Governance practices
Management	23	Approve Termination Package of Patrick Sayer	For	Against	Remuneration practices
Management	30	Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or Increase in Par Value	For	Abstain	Anti-takeover device
Management	39	Authorize Board to Issue Free Warrants with Preemptive Rights During a Public Tender Offer	For	Against	Anti-takeover device
<b>Huhtamaki Oyj, Finland, 25-04-2018, Annual Meeting</b>					
Management	16	Approve Issuance of up to 10 Million New Shares and Conveyance of up to 4 Million Shares without Preemptive Rights	For	Against	Dilutive impact
<b>Komerční Banka A.S., Czech Republic, 25-04-2018, Annual Meeting</b>					
Management	1	Amend Articles of Association	For	Against	Governance practices
<b>Loma Negra Compania Industrial Argentina SA, Argentina, 25-04-2018, Annual Meeting</b>					
Management	8	Consider Remuneration of Members of Internal Statutory Auditors Committee	For	Abstain	Lack of disclosure
Management	9	Fix Number of and Elect Directors and Alternates for Fiscal Year 2018	For	Against	Lack of disclosure
Management	10	Elect Internal Statutory Auditors Committee Members and Alternates for Fiscal Year 2018	For	Abstain	Lack of disclosure
Management	14	Approve Budget of Audit Committee	For	Abstain	Lack of disclosure
<b>Metropolitan Bank &amp; Trust Company, Philippines, 25-04-2018, Annual Meeting</b>					
Management	3.1	Elect Arthur Ty as Director	For	Against	Governance practices
Management	3.4	Elect Jesli A. Lapus as Director	For	Abstain	Gender diversity
<b>Telenet Group Holding NV, Belgium, 25-04-2018, Annual Meeting</b>					
Management	4	Approve Remuneration Report	For	Against	Remuneration practices
Management	8e	Reelect Jim Ryan as Director	For	Abstain	Attendance
Management	9	Approve Change-of-Control Clause in Performance Shares Plans	For	Against	Other concerns
<b>The Coca-Cola Company, USA, 25-04-2018, Annual Meeting</b>					
Management	1.4	Elect Director Ana Botin	For	Against	Overboarding
Management	1.4	Elect Director Ana Botin	For	Against	Overboarding
Management	1.7	Elect Director Barry Diller	For	Against	Overboarding
Management	1.7	Elect Director Barry Diller	For	Against	Overboarding
<b>The Rank Group Plc, United Kingdom, 25-04-2018, Special Meeting</b>					
Management	1	Amend Long Term Incentive Plan 2010	For	Abstain	Performance metrics
Management	2	Approve Remuneration Policy	For	Abstain	Performance metrics
<b>Thule Group AB, Sweden, 25-04-2018, Annual Meeting</b>					
Management	13	Reelect Bengt Baron (Chairman), Hans Eckerstrom, Eva Elmstedt, Liv Forhaug and Helene Mellquist as Directors; Elect Mattias Ankarberg as New Director	For	Abstain	Overboarding
<b>Aggreko plc, United Kingdom, 26-04-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Pay/performance, quantum
Management	3	Approve Remuneration Policy	For	Against	Pay/performance, quantum
Management	9	Re-elect Barbara Jeremiah as Director	For	Against	Remuneration practices
<b>Assa Abloy AB, Sweden, 26-04-2018, Annual Meeting</b>					
Management	11b	Approve Remuneration of Auditors	For	Against	Non-audit fees
Management	12a	Reelect Lars Renstrom (Chairman), Carl Douglas (Vice Chair), Ulf Ewaldsson, Eva Karlsson, Birgitta Klasen, Sofia Schorling Hogberg and Jan Svensson as Directors; Elect Lena Olving as New Director	For	Abstain	Overboarding
Management	12b	Ratify PricewaterhouseCoopers as Auditors	For	Against	Non-audit fees

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Citizens Financial Group, Inc., USA, 26-04-2018, Annual Meeting</b>					
Management	1.5	Elect Director William P. Hankowsky	For	Against	Overboarding
<b>Edison International, USA, 26-04-2018, Annual Meeting</b>					
Management	1d	Elect Director Timothy T. O'Toole	For	Against	Overboarding
Management	1f	Elect Director Linda G. Stuntz	For	Against	Governance practices, Board/committee independence
<b>FDM Group (Holdings) PLC, United Kingdom, 26-04-2018, Annual Meeting</b>					
Management	9	Re-elect Ivan Martin as Director	For	Abstain	Gender diversity
<b>Fidessa group plc, United Kingdom, 26-04-2018, Annual Meeting</b>					
Management	5	Re-elect John Hamer as Director	For	Abstain	Gender diversity
<b>Johnson &amp; Johnson, USA, 26-04-2018, Annual Meeting</b>					
Management	1h	Elect Director William D. Perez	For	Abstain	Combined chairman/CEO
Shareholder	4	Prohibit Adjusting Compensation Metrics for Legal or Compliance Costs	Against	For	Governance practices
Shareholder	5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Shareholder rights
<b>JUST EAT plc, United Kingdom, 26-04-2018, Annual Meeting</b>					
Management	4	Re-elect Andrew Griffith as Director	For	Abstain	Gender diversity
<b>Kroton Educacional S.A., Brazil, 26-04-2018, Special Meeting</b>					
Management	1	Approve Remuneration of Company's Management	For	Against	Remuneration practices
<b>Lockheed Martin Corporation, USA, 26-04-2018, Annual Meeting</b>					
Shareholder	5	Provide Right to Act by Written Consent	Against	For	Shareholder rights
<b>Petroleo Brasileiro SA-Petrobras, Brazil, 26-04-2018, Annual Meeting</b>					
Management	4	Elect Directors	For	Abstain	Support other candidate
Management	11	Elect Fiscal Council Members	For	Abstain	Support other candidate
<b>Pfizer Inc., USA, 26-04-2018, Annual Meeting</b>					
Management	1.5	Elect Director Joseph J. Echevarria	For	Abstain	Combined chairman/CEO
Shareholder	5	Provide Right to Act by Written Consent	Against	For	Shareholder rights
Shareholder	6	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>Suzano Papel e Celulose S.A., Brazil, 26-04-2018, Annual Meeting</b>					
Management	4	Approve Remuneration of Company's Management	For	Against	Remuneration practices
Management	5.2	Elect Claudio Thomaz Lobo Sonder as Director	For	Against	Board/committee independence
Management	5.5	Elect Antonio de Souza Correa Meyer as Director	For	Against	Governance practices
<b>Synthomer plc, United Kingdom, 26-04-2018, Annual Meeting</b>					
Management	11	Re-elect Neil Johnson as Director	For	Abstain	Gender diversity
<b>Texas Instruments Incorporated, USA, 26-04-2018, Annual Meeting</b>					
Management	1c	Elect Director Todd M. Bluedorn	For	Against	Overboarding
<b>The Weir Group PLC, United Kingdom, 26-04-2018, Annual Meeting</b>					
Management	3	Approve Remuneration Report	For	Against	Management/shareholder alignment, performance metrics
Management	4	Approve Remuneration Policy	For	Against	Performance metrics
Management	7	Elect Clare Chapman as Director	For	Against	Remuneration practices
<b>Transmissora Alianca De Energia Eletrica SA, Brazil, 26-04-2018, Annual Meeting</b>					
Management	4.3	Elect Paulo de Moura Ramos as Director and Luciano de Araujo Ferraz as Alternate	For	Against	Board/committee independence
Management	4.6	Elect Bernardo Vargas Gibsons as Director and Cesar Augusto Ramirez Rojas as Alternate	For	Against	Attendance, overboarding
Management	9	Approve Remuneration of Company's Management	For	Against	Remuneration practices

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Umicore, Belgium, 26-04-2018, Annual/Special Meeting</b>					
Management	2	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	For	Against	Dilutive impact
<b>Ambev S.A., Brazil, 27-04-2018, Annual/Special Meeting</b>					
Management	3a	Elect Fiscal Council Members and Alternates	For	Abstain	Support other candidate
<b>Ambev S.A., Brazil, 27-04-2018, Annual Meeting</b>					
Management	6	Approve Remuneration of Company's Management	For	Against	Remuneration practices
<b>Ambev S.A., Brazil, 27-04-2018, Annual/Special Meeting</b>					
Management	4.1	Approve Remuneration of Company's Management	For	Against	Remuneration practices
<b>AT&amp;T Inc., USA, 27-04-2018, Annual Meeting</b>					
Shareholder	6	Report on Lobbying Payments and Policy	Against	For	Governance practices
Shareholder	8	Require Independent Board Chairman	Against	For	Combined chairman/CEO
Shareholder	9	Provide Right to Act by Written Consent	Against	For	Shareholder rights
<b>Azul S.A., Brazil, 27-04-2018, Annual Meeting</b>					
Management	1	Approve Remuneration of Company's Management	For	Against	Lack of disclosure
<b>Banco Macro S.A., Argentina, 27-04-2018, Annual/Special Meeting</b>					
Management	6	Consider Remuneration of Directors	For	Abstain	Lack of disclosure
Management	7	Consider Remuneration of Members of Internal Statutory Auditors Committee (Comision Fiscalizadora)	For	Abstain	Lack of disclosure
Management	9.2	Elect Delfin Jorge Ezequiel Carballo as Director for a Three-Year Term	For	Abstain	Gender diversity
Management	10	Fix Number of and Elect Internal Statutory Auditors	For	Abstain	Lack of disclosure
Management	12	Approve Budget of Audit Committee	For	Abstain	Lack of disclosure
<b>Central Pattana PCL, Thailand, 27-04-2018, Annual Meeting</b>					
Management	5.1	Elect Karun Kittisatporn as Director	For	Against	Board/committee independence
Management	5.3	Elect Suthikiati Chirathivat as Director	For	Against	Board/committee independence
Management	10	Other Business	For	Against	Lack of disclosure
<b>China Shenhua Energy Co., Ltd., China, 27-04-2018, Special Meeting</b>					
Management	1	Amend Articles of Association Regarding Party Committee	For	Against	Other concerns
<b>Chongqing Rural Commercial Bank Co., Ltd., China, 27-04-2018, Annual Meeting</b>					
Management	11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>Cyrela Brazil Realty S.A Empreendimentos E Participacoes, Brazil, 27-04-2018, Annual Meeting</b>					
Management	5	Elect Directors	For	Against	Board/committee independence
<b>Grupo Financiero Banorte S.A.B. de C.V., Mexico, 27-04-2018, Annual Meeting</b>					
Management	3.a13	Elect Alfonso de Angoitia Noriega as Director	For	Abstain	Overboarding
<b>Grupo Mexico S.A.B. de C.V., Mexico, 27-04-2018, Annual Meeting</b>					
Management	1	Approve Consolidated Financial Statements and Statutory Reports	For	Against	ESG practices
Management	3	Approve Allocation of Income	For	Abstain	Lack of disclosure
Management	4	Approve Policy Related to Acquisition of Own Shares for 2017; Set Aggregate Nominal Amount of Share Repurchase Reserve for 2018	For	Abstain	Lack of disclosure
Management	5	Approve Discharge of Board of Directors, Executive Chairman and Board Committees	For	Abstain	Lack of disclosure
Management	6	Elect or Ratify Directors; Verify Independence of Board Members; Elect or Ratify Chairmen and Members of Board Committees	For	Against	Bundled item
Management	7	Approve Withdrawal of Powers	For	Abstain	Lack of disclosure
Management	8	Approve Remuneration of Directors and Members of Board Committees	For	Abstain	Lack of disclosure
<b>Habib Bank Ltd., Pakistan, 27-04-2018, Annual Meeting</b>					
Management	2	Approve A.F. Ferguson and Co. as Auditors and Authorize Board to Fix Their Remuneration	For	Against	Non-audit fees
Management	1	Other Business	For	Against	Other concerns

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>IMA S.p.A. (Industria Macchine Automatiche), Italy, 27-04-2018, Annual Meeting</b>					
Management	2	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Intrum Justitia AB, Sweden, 27-04-2018, Annual Meeting</b>					
Management	14	Reelect Per Larsson (Chairman), Hans Larsson, Kristoffer Melinder, Andreas Nasvik, Synnove Trygg, Fredrik Tragardh, Ragnhild Wiborg and Magnus Yngen as Directors; Elect Magdalena Persson as New Director	For	Abstain	Overboarding
<b>Merlin Entertainments plc, United Kingdom, 27-04-2018, Annual Meeting</b>					
Management	3	Approve Remuneration Report	For	Abstain	Performance metrics
Management	7	Re-elect Charles Gurassa as Director	For	Abstain	Remuneration practices
<b>Pampa Energía S.A., Argentina, 27-04-2018, Annual/Special Meeting</b>					
Management	6	Consider Remuneration of Auditor for FY 2017 in the Amount of ARS 31.72 Million	For	Abstain	Lack of disclosure
Management	7	Elect Directors and Their Alternates; Elect Chairman and Vice-Chairman of Company; Elect One Alternate Member of Audit Committee	For	Against	Bundled item
Management	8	Elect German Wetzler Malbran, Jose Daniel Abelovich and Damian Burgio as Internal Statutory Auditors and Elect Martin Fernandez Dussaut and Tomas Arnaude as their Alternates	For	Against	Board/committee independence
Management	9	Appoint Price Waterhouse & Co SRL as Auditor for FY 2018	For	Abstain	Lack of disclosure
Management	10	Consider Remuneration of Auditor and Alternate for FY 2018	For	Abstain	Lack of disclosure
<b>PRADA S.p.A., Italy, 27-04-2018, Annual Meeting</b>					
Management	4	Elect Carlo Mazzi as Director	For	Abstain	Board/committee independence
Management	6	Elect Patrizio Bertelli as Director	For	Abstain	Attendance
Management	8	Elect Stefano Simontacchi as Director	For	Against	Governance practices
Management	10	Elect Gian Franco Oliviero Mattei as Director	For	Abstain	Board/committee independence, gender diversity
Management	12	Elect Sing Cheong Liu as Director	For	Abstain	Attendance
Management	13	Elect Carlo Mazzi as Board Chair	For	Against	Lack of disclosure
Management	15	Appoint Antonino Parisi as Internal Statutory Auditors	For	Against	Governance practices
Management	21.a	Appoint Antonio Parisi as Chairman of Internal Statutory Auditors	For	Do Not Vote	
Management	21.b	Appoint Roberto Spada as Chairman of Internal Statutory Auditors	For	Do Not Vote	
Management	22.a	Appoint Antonio Parisi as Chairman of Internal Statutory Auditors	For	Against	Governance practices
Management	23.a	Appoint Antonio Parisi as Chairman of Internal Statutory Auditors	For	Against	Governance practices
Management	24.a	Appoint Roberto Spada as Chairman of Internal Statutory Auditors	For	Against	Governance practices
<b>PT Telekomunikasi Indonesia Tbk, Indonesia, 27-04-2018, Annual Meeting</b>					
Management	4	Approve Remuneration and Tantiem of Directors and Commissioners	For	Against	Quantum
Management	5	Appoint Auditors of the Company and the Partnership and Community Development Program (PCDP)	For	Against	Lack of disclosure
Management	7	Amend Articles of Association	For	Against	Lack of disclosure
Management	9	Approve Changes in Board of Company	For	Against	Lack of disclosure
<b>Senior plc, United Kingdom, 27-04-2018, Annual Meeting</b>					
Management	9	Re-elect Giles Kerr as Director	For	Abstain	Overboarding
<b>YPF Sociedad Anonima, Argentina, 27-04-2018, Annual/Special Meeting</b>					
Management	10	Fix Number of Members of Internal Statutory Auditors Committee (Comision Fiscalizadora) and Alternates	For	Abstain	Lack of disclosure
Management	12	Elect One Member of Internal Statutory Auditors Committee (Comision Fiscalizadora) and Alternate for Class D Shares	For	Abstain	Lack of disclosure
Management	15	Elect Directors and Their Alternates for Class D Shares and Determination of their Tenure	For	Against	Governance practices
<b>Oversea-Chinese Banking Corporation Limited, Singapore, 30-04-2018, Annual Meeting</b>					
Management	2a	Elect Ooi Sang Kuang as Director	For	Against	Board/committee independence, gender diversity

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Thai Beverage PCL, Thailand, 30-04-2018, Special Meeting</b>					
Management	4	Other Business	For	Against	Lack of disclosure
<b>The Boeing Company, USA, 30-04-2018, Annual Meeting</b>					
Management	1b	Elect Director David L. Calhoun	For	Abstain	Combined chairman/CEO
Shareholder	5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Shareholder rights
Shareholder	6	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>APARTMENT INVESTMENT AND MANAGEMENT COMPANY, USA, 01-05-2018, Annual Meeting</b>					
Management	1.7	Elect Director Michael A. Stein	For	Against	Non-audit fees
Management	2	Ratify Ernst & Young LLP as Auditors	For	Against	Non-audit fees
<b>Barclays plc, United Kingdom, 01-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	ESG practices
Management	7	Re-elect Sir Ian Cheshire as Director	For	Against	Overboarding
Management	12	Re-elect John McFarlane as Director	For	Abstain	Gender diversity
Management	25	Authorise Market Purchase of Ordinary Shares	For	Against	Other concerns
Management	28	Approve Cancellation of the Share Premium Account	For	Against	Other concerns
<b>Bristol-Myers Squibb Company, USA, 01-05-2018, Annual Meeting</b>					
Management	1K	Elect Director Vicki L. Sato	For	Abstain	Combined chairman/CEO
Shareholder	5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Shareholder rights
<b>RPS Group plc, United Kingdom, 01-05-2018, Annual Meeting</b>					
Management	7	Re-elect Ken Lever as Director	For	Abstain	Overboarding
<b>Trimble Inc., USA, 01-05-2018, Annual Meeting</b>					
Management	1.5	Elect Director Meaghan Lloyd	For	Withhold	Board/committee independence
<b>Allergan plc, Ireland, 02-05-2018, Annual Meeting</b>					
Management	1d	Elect Director Christopher W. Bodine	For	Abstain	Combined chairman/CEO
Shareholder	6	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>Lancashire Holdings Ltd., Bermuda, 02-05-2018, Annual Meeting</b>					
Management	7	Re-elect Simon Fraser as Director	For	Against	Remuneration practices
<b>PepsiCo, Inc., USA, 02-05-2018, Annual Meeting</b>					
Management	1k	Elect Director Daniel Vasella	For	Abstain	Combined chairman/CEO
Shareholder	4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Shareholder rights
<b>Phoenix Group Holdings, Cayman Islands, 02-05-2018, Annual Meeting</b>					
Management	9	Re-elect Kory Sorenson as Director	For	Abstain	Overboarding
<b>Pool Corporation, USA, 02-05-2018, Annual Meeting</b>					
Management	1f	Elect Director John E. Stokely	For	Abstain	Gender diversity
<b>Rio Tinto Ltd., Australia, 02-05-2018, Annual Meeting</b>					
Management	3	Approve the Director's Remuneration Report: Implementation Report	For	Against	Management/shareholder alignment
Management	4	Approve the Remuneration Report	For	Against	Management/shareholder alignment
Management	11	Elect Sam Laidlaw as Director	For	Against	Remuneration practices
Management	14	Elect Simon Thompson as Director	For	Abstain	Gender diversity
<b>Six Flags Entertainment Corporation, USA, 02-05-2018, Annual Meeting</b>					
Management	1.3	Elect Director Jon L. Luther	For	Withhold	Remuneration practices
Management	1.4	Elect Director Usman Nabi	For	Withhold	Gender diversity
Management	4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Starwood Property Trust, Inc., USA, 02-05-2018, Annual Meeting</b>					
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Stryker Corporation, USA, 02-05-2018, Annual Meeting</b>					
Management	1d	Elect Director Louise L. Francesconi	For	Abstain	Combined chairman/CEO

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>The Goldman Sachs Group, Inc., USA, 02-05-2018, Annual Meeting</b>					
Management	1g	Elect Director Lakshmi N. Mittal	For	Against	Overboarding
Management	1h	Elect Director Adebayo O. Ogunlesi	For	Abstain	Combined chairman/CEO
<b>Trex Company, Inc., USA, 02-05-2018, Annual Meeting</b>					
Management	3	Increase Authorized Common Stock	For	Against	Dilutive impact
<b>Unilever PLC, United Kingdom, 02-05-2018, Annual Meeting</b>					
Management	3	Approve Remuneration Policy	For	Against	Quantum
Management	8	Re-elect Dr Judith Hartmann as Director	For	Abstain	Overboarding
<b>Acadia Healthcare Company, Inc., USA, 03-05-2018, Annual Meeting</b>					
Management	1.1	Elect Director E. Perot Bissell	For	Abstain	Gender diversity
<b>Alaska Air Group, Inc., USA, 03-05-2018, Annual Meeting</b>					
Management	1k	Elect Director Eric K. Yeaman	For	Against	Overboarding
<b>American Homes 4 Rent, USA, 03-05-2018, Annual Meeting</b>					
Management	1.4	Elect Director Dann V. Angeloff	For	Abstain	Gender diversity
<b>Dalata Hotel Group plc, Ireland, 03-05-2018, Annual Meeting</b>					
Management	3e	Re-elect Robert Dix as Director	For	Abstain	Non-audit fees
Management	4	Authorise Board to Fix Remuneration of Auditors	For	Abstain	Non-audit fees
<b>Ecolab Inc., USA, 03-05-2018, Annual Meeting</b>					
Management	1g	Elect Director Arthur J. Higgins	For	Against	Overboarding
<b>Edenred, France, 03-05-2018, Annual/Special Meeting</b>					
Management	8	Reelect Maelle Gavet as Director	For	Abstain	Attendance
Management	10	Approve Remuneration Policy for Chairman and CEO	For	Against	Remuneration practices
Management	12	Approve Severance Payment Agreement with Bertrand Dumazy	For	Against	Remuneration practices
<b>Galaxy Entertainment Group Ltd., Hong Kong, 03-05-2018, Annual Meeting</b>					
Management	2.1	Elect Francis Lui Yiu Tung as Director	For	Abstain	Overboarding, gender diversity
Management	2.2	Elect Patrick Wong Lung Tak as Director	For	Abstain	Overboarding
Management	4.2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	4.3	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>GKN plc, United Kingdom, 03-05-2018, Annual Meeting</b>					
Management	3	Re-elect Mike Turner as Director	For	Against	Other concerns
Management	8	Re-elect Tufan Erginbilgic as Director	For	Abstain	Attendance
Management	13	Approve Remuneration Report	For	Against	Other concerns
<b>IMI plc, United Kingdom, 03-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Pay/performance, quantum
Management	3	Approve Remuneration Policy	For	Against	Pay/performance, quantum
Management	7	Re-elect Birgit Norgaard as Director	For	Against	Remuneration practices
<b>James Fisher &amp; Sons plc, United Kingdom, 03-05-2018, Annual Meeting</b>					
Management	7	Re-elect Malcolm Paul as Director	For	Abstain	Gender diversity
<b>Johnson Service Group plc, United Kingdom, 03-05-2018, Annual Meeting</b>					
Management	7	Re-elect William Shannon as Director	For	Against	Non-audit fees
Management	10	Reappoint PricewaterhouseCoopers LLP as Auditors	For	Against	Non-audit fees
Management	11	Authorise the Audit Committee to Fix Remuneration of Auditors	For	Against	Non-audit fees
Management	16	Approve Long Term Incentive Plan	For	Against	Quantum
<b>KBC Groep NV, Belgium, 03-05-2018, Annual/Special Meeting</b>					
Management	7	Approve Remuneration Report	For	Against	Remuneration practices
Management	10a	Reelect Marc Wittemans as Director	For	Against	Board/committee independence
Management	10b	Reelect Christine Van Rijsseghem as Director	For	Against	Board/committee independence

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
Management	4	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	For	Against	Dilutive impact
Management	15	Amend Article 42 Re: Increase Share Capital	For	Against	Other concerns
<b>QBE Insurance Group Ltd., Australia, 03-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Remuneration practices
Management	3	Approve Grant of Conditional Rights to Patrick Regan	For	Against	Remuneration practices
<b>Reckitt Benckiser Group plc, United Kingdom, 03-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Pay/performance, quantum
Management	5	Re-elect Mary Harris as Director	For	Against	Remuneration practices
Management	8	Re-elect Pamela Kirby as Director	For	Abstain	Overboarding
Management	10	Re-elect Chris Sinclair as Director	For	Abstain	Board/committee independence
<b>Sanne Group plc, Jersey, 03-05-2018, Annual Meeting</b>					
Management	6	Re-elect Rupert Robson as Director	For	Abstain	Gender diversity
<b>UBS GROUP AG, Switzerland, 03-05-2018, Annual Meeting</b>					
Management	3	Approve Discharge of Board and Senior Management	For	Abstain	ESG practices
Management	9	Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>Unilever NV, Netherlands, 03-05-2018, Annual Meeting</b>					
Management	5	Approve Remuneration Policy for Management Board Members	For	Against	Quantum
Management	10	Reelect J Hartmann as Non-Executive Director	For	Abstain	Overboarding
<b>Valero Energy Corporation, USA, 03-05-2018, Annual Meeting</b>					
Management	1D	Elect Director Deborah P. Majoras	For	Abstain	Combined chairman/CEO
<b>Verizon Communications Inc., USA, 03-05-2018, Annual Meeting</b>					
Management	1.5	Elect Director M. Frances Keeth	For	Abstain	Combined chairman/CEO
Shareholder	4	Amend Bylaws – Call Special Meetings	Against	For	Shareholder rights
Shareholder	5	Report on Lobbying Payments and Policy	Against	For	Governance practices
Shareholder	6	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>Welltower Inc., USA, 03-05-2018, Annual Meeting</b>					
Management	1e	Elect Director Timothy J. Naughton	For	Against	Overboarding
<b>AbbVie Inc., USA, 04-05-2018, Annual Meeting</b>					
Management	1.4	Elect Director Glenn F. Tilton	For	Abstain	Combined chairman/CEO
Shareholder	8	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>China Mengniu Dairy Co., Ltd., Cayman Islands, 04-05-2018, Annual Meeting</b>					
Management	3a	Elect Ma Jianping as Director and Authorize Board to Fix His Remuneration	For	Abstain	Bundled item
Management	3b	Elect Niu Gensheng as Director and Authorize Board to Fix His Remuneration	For	Abstain	Bundled item
Management	3c	Elect Julian Juul Wolhardt as Director and Authorize Board to Fix His Remuneration	For	Abstain	Bundled item
Management	3d	Elect Pascal De Petrini as Director and Authorize Board to Fix His Remuneration	For	Abstain	Bundled item
Management	4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	Against	Non-audit fees
Management	6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>DP Poland PLC, United Kingdom, 04-05-2018, Annual Meeting</b>					
Management	7	Adopt New Articles of Association	For	Against	Lack of disclosure
<b>Rightmove plc, United Kingdom, 04-05-2018, Annual Meeting</b>					
Management	6	Re-elect Scott Forbes as Director	For	Against	Governance practices
Management	8	Re-elect Robyn Perriss as Director	For	Abstain	Overboarding
Management	9	Re-elect Peter Williams as Director	For	Abstain	Remuneration practices, overboarding
Management	10	Re-elect Rakhi Goss-Custard as Director	For	Abstain	Overboarding



Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Smurfit Kappa Group plc, Ireland, 04-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Management/shareholder alignment
Management	6d	Re-elect Frits Beurskens as Director	For	Against	Board/committee independence
Management	6e	Re-elect Christel Bories as Director	For	Abstain	Overboarding
Management	6f	Re-elect Irial Finan as Director	For	Abstain	Remuneration practices
<b>Berkshire Hathaway Inc., USA, 05-05-2018, Annual Meeting</b>					
Shareholder	3	Report on Sustainability	Against	For	ESG practices
<b>International Paper Company, USA, 07-05-2018, Annual Meeting</b>					
Shareholder	4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Shareholder rights
<b>LKQ Corporation, USA, 07-05-2018, Annual Meeting</b>					
Management	1b	Elect Director A. Clinton Allen	For	Against	Board/committee independence
Management	1f	Elect Director John F. O'Brien	For	Against	Board/committee independence
Management	1g	Elect Director Guhan Subramanian	For	Abstain	Gender diversity
<b>Alexion Pharmaceuticals, Inc., USA, 08-05-2018, Annual Meeting</b>					
Management	1.5	Elect Director Paul Friedman	For	Against	Overboarding
Shareholder	4	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>Anglo American plc, United Kingdom, 08-05-2018, Annual Meeting</b>					
Management	4	Elect Ian Ashby as Director	For	Abstain	Overboarding
Management	4	Elect Ian Ashby as Director	For	Abstain	Overboarding
Management	8	Re-elect Sir Philip Hampton as Director	For	Abstain	Remuneration practices
Management	8	Re-elect Sir Philip Hampton as Director	For	Abstain	Remuneration practices
Management	14	Re-elect Jack Thompson as Director	For	Abstain	ESG practices
Management	14	Re-elect Jack Thompson as Director	For	Abstain	ESG practices
Management	17	Approve Remuneration Report	For	Abstain	Quantum
Management	17	Approve Remuneration Report	For	Abstain	Quantum
<b>Costain Group plc, United Kingdom, 08-05-2018, Annual Meeting</b>					
Management	6	Re-elect David McManus as Director	For	Abstain	Overboarding
<b>CTS Eventim AG &amp; Co KGAA, Germany, 08-05-2018, Annual Meeting</b>					
Management	7	Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 800 Million; Approve Creation of EUR 19.2 Million Pool of Capital to Guarantee Conversion Rights	For	Against	Other concerns
<b>Digital Realty Trust, Inc., USA, 08-05-2018, Annual Meeting</b>					
Management	1D	Elect Director William G. LaPerch	For	Abstain	Gender diversity
<b>NiSource Inc., USA, 08-05-2018, Annual Meeting</b>					
Shareholder	4	Provide Right to Act by Written Consent	Against	For	Shareholder rights
<b>RITCHIE BROS. AUCTIONEERS INCORPORATED, Canada, 08-05-2018, Annual/Special Meeting</b>					
Management	1.6	Elect Director Erik Olsson	For	Withhold	Overboarding
<b>Savills plc, United Kingdom, 08-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Quantum
Management	4	Re-elect Nicholas Ferguson as Director	For	Abstain	Board/committee independence, gender diversity
Management	8	Re-elect Charles McVeigh as Director	For	Abstain	Board/committee independence
Management	10	Re-elect Rupert Robson as Director	For	Abstain	Remuneration practices
<b>Simon Property Group, Inc., USA, 08-05-2018, Annual Meeting</b>					
Management	1c	Elect Director Karen N. Horn	For	Abstain	Combined chairman/CEO

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>bpost NV-SA, Belgium, 09-05-2018, Annual Meeting</b>					
Management	5	Approve Remuneration Report	For	Against	Remuneration practices
Management	8.1	Elect Belgian State Nominee 1 as Director	For	Abstain	Lack of disclosure
Management	8.2	Elect Belgian State Nominee 2 as Director	For	Abstain	Lack of disclosure
Management	8.3	Elect Belgian State Nominee 3 as Director	For	Abstain	Lack of disclosure
<b>CME Group Inc., USA, 09-05-2018, Annual Meeting</b>					
Management	1l	Elect Director William R. Shepard	For	Against	Board/committee independence
<b>CyrusOne Inc., USA, 09-05-2018, Annual Meeting</b>					
Management	1.4	Elect Director T. Tod Nielsen	For	Withhold	Remuneration practices
Management	1.6	Elect Director William E. Sullivan	For	Withhold	Gender diversity
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Gilead Sciences, Inc., USA, 09-05-2018, Annual Meeting</b>					
Shareholder	4	Require Independent Board Chairman	Against	For	Combined chairman/CEO
Shareholder	5	Provide Right to Act by Written Consent	Against	For	Shareholder rights
<b>IMCD NV, Netherlands, 09-05-2018, Annual Meeting</b>					
Management	7.a	Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Merger or Acquisition	For	Against	Dilutive impact
<b>Kinopolis Group NV, Belgium, 09-05-2018, Annual Meeting</b>					
Management	9	Approve Remuneration Report	For	Against	Remuneration practices
<b>Kingdee International Software Group Co. Ltd., Cayman Islands, 09-05-2018, Annual Meeting</b>					
Management	2C	Elect Gary Clark Biddle as Director	For	Abstain	Governance practices
Management	6A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>Marshalls plc, United Kingdom, 09-05-2018, Annual Meeting</b>					
Management	11	Approve Remuneration Report	For	Abstain	Performance metrics
<b>Philip Morris International Inc., USA, 09-05-2018, Annual Meeting</b>					
Management	1.9	Elect Director Sergio Marchionne	For	Against	Overboarding
<b>Rentokil Initial plc, United Kingdom, 09-05-2018, Annual Meeting</b>					
Management	12	Re-elect Angela Seymour-Jackson as Director	For	Abstain	Overboarding
Management	13	Re-elect Julie Southern as Director	For	Abstain	Overboarding
<b>Standard Chartered PLC, United Kingdom, 09-05-2018, Annual Meeting</b>					
Management	3	Approve Remuneration Report	For	Abstain	Pay/performance, quantum
Management	5	Re-elect Om Bhatt as Director	For	Abstain	Overboarding
Management	11	Re-elect Christine Hodgson as Director	For	Abstain	Remuneration practices
<b>Sun Art Retail Group Ltd., Hong Kong, 09-05-2018, Annual Meeting</b>					
Management	3b	Elect Xavier, Marie, Alain Delom de Mezerac as Director	For	Against	Board/committee independence
Management	6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>TYLER TECHNOLOGIES, INC., USA, 09-05-2018, Annual Meeting</b>					
Management	1B	Elect Director Glenn A. Carter	For	Abstain	Gender diversity
Management	1H	Elect Director Dustin R. Womble	For	Against	Board/committee independence
Management	5	Other Business	For	Against	Other concerns
<b>United Rentals, Inc., USA, 09-05-2018, Annual Meeting</b>					
Shareholder	4	Provide Right to Act by Written Consent	Against	For	Shareholder rights
<b>Univar Inc., USA, 09-05-2018, Annual Meeting</b>					
Management	1.4	Elect Director Christopher D. Pappas	For	Withhold	Governance practices
<b>Caltex Australia Ltd., Australia, 10-05-2018, Annual Meeting</b>					
Management	2b	Elect Trevor Bourne as Director	For	Against	Board/committee independence

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>CK Hutchison Holdings Limited, Cayman Islands, 10-05-2018, Annual Meeting</b>					
Management	5.3	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Clarkson PLC, United Kingdom, 10-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Pay/performance, quantum
Management	11	Re-elect Ed Warner as Director	For	Abstain	Gender diversity
<b>HKT Trust and HKT Limited, Hong Kong, 10-05-2018, Annual Meeting</b>					
Management	3b	Elect Lu Yimin as Director	For	Abstain	Overboarding
Management	3c	Elect Sunil Varma as Director	For	Abstain	Governance practices
Management	5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>Irish Continental Group plc, Ireland, 10-05-2018, Annual Meeting</b>					
Management	3(d)	Re-elect Catherine Duffy as Director	For	Abstain	Board/committee independence
Management	3(e)	Re-elect Brian O'Kelly as Director	For	Abstain	Remuneration practices
Management	5	Approve Remuneration Report	For	Abstain	Remuneration practices
<b>Melrose Industries PLC, United Kingdom, 10-05-2018, Annual Meeting</b>					
Management	10	Re-elect David Lis as Director	For	Abstain	Board/committee independence, gender diversity
<b>Norfolk Southern Corporation, USA, 10-05-2018, Annual Meeting</b>					
Management	1f	Elect Director Steven F. Leer	For	Abstain	Combined chairman/CEO
Shareholder	4	Provide Right to Act by Written Consent	Against	For	Shareholder rights
<b>Nucor Corporation, USA, 10-05-2018, Annual Meeting</b>					
Shareholder	4	Report on Lobbying Payments and Policy	Against	For	Governance practices
<b>TESARO, Inc., USA, 10-05-2018, Annual Meeting</b>					
Management	2	Approve Non-Employee Director Compensation Policy	For	Against	Quantum
<b>TP ICAP plc, United Kingdom, 10-05-2018, Annual Meeting</b>					
Management	10	Re-elect Rupert Robson as Director	For	Abstain	Gender diversity
<b>Union Pacific Corporation, USA, 10-05-2018, Annual Meeting</b>					
Management	1g	Elect Director Michael R. McCarthy	For	Abstain	Combined chairman/CEO
Shareholder	4	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>United Parcel Service, Inc., USA, 10-05-2018, Annual Meeting</b>					
Management	1d	Elect Director William R. Johnson	For	Abstain	Combined chairman/CEO
Shareholder	5	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For	Governance practices
<b>X5 Retail Group NV, Netherlands, 10-05-2018, Annual Meeting</b>					
Management	7	Amend Remuneration Policy	For	Against	Remuneration practices
Management	8	Approve Remuneration of Supervisory Board	For	Against	Remuneration practices
<b>China Resources Cement Holdings Ltd., Cayman Islands, 11-05-2018, Annual Meeting</b>					
Management	3.1	Elect Du Wenmin as Director	For	Abstain	Attendance
Management	3.2	Elect Chen Ying as Director	For	Against	Attendance
Management	3.3	Elect Ip Shu Kwan Stephen as Director	For	Against	Governance practices
Management	6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>Cypress Semiconductor Corporation, USA, 11-05-2018, Annual Meeting</b>					
Management	1f	Elect Director J. Daniel McCranie	For	Against	Board/committee independence
<b>John Wood Group PLC, United Kingdom, 11-05-2018, Annual Meeting</b>					
Management	14	Elect Ian McHoul as Director	For	Abstain	Proposal withdrawn
<b>Morgan Advanced Materials plc, United Kingdom, 11-05-2018, Annual Meeting</b>					
Management	7	Re-elect Laurence Mulliez as Director	For	Abstain	Overboarding

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Ares Capital Corporation, USA, 14-05-2018, Annual Meeting</b>					
Management	1b	Elect Director Robert L. Rosen	For	Against	Board/committee independence
<b>Centrica plc, United Kingdom, 14-05-2018, Annual Meeting</b>					
Management	5	Re-elect Rick Haythornthwaite as Director	For	Abstain	Gender diversity
<b>FCB Financial Holdings, Inc., USA, 14-05-2018, Annual Meeting</b>					
Management	2.4	Elect Director Paul Anthony Novelty	For	Withhold	Overboarding
Management	2.6	Elect Director Thomas E. Constance	For	Withhold	Board/committee independence
Management	2.10	Elect Director William L. Mack	For	Withhold	Gender diversity
Management	2.11	Elect Director Stuart I. Oran	For	Withhold	Board/committee independence
Management	2.15	Elect Director Paul Anthony Novelty	For	Withhold	Overboarding
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>PacWest Bancorp, USA, 14-05-2018, Annual Meeting</b>					
Management	1.1	Elect Director Tanya M. Acker	For	Withhold	Attendance
Management	5	Other Business	For	Against	Other concerns
<b>Amundi, France, 15-05-2018, Annual Meeting</b>					
Management	10	Reelect Laurent Goutard as Director	For	Abstain	Attendance
Management	11	Reelect Michel Mathieu as Director	For	Abstain	Attendance
Management	12	Reelect Renee Talamona as Director	For	Abstain	Attendance
<b>Bureau Veritas, France, 15-05-2018, Annual/Special Meeting</b>					
Management	6	Reelect Aldo Cardoso as Director	For	Against	Board/committee independence
Management	7	Reelect Pascal Lebard as Director	For	Abstain	Overboarding
<b>Cairn Energy plc, United Kingdom, 15-05-2018, Annual Meeting</b>					
Management	5	Re-elect Ian Tyler as Director	For	Abstain	Board/committee independence, gender diversity
<b>China Petroleum &amp; Chemical Corp., China, 15-05-2018, Annual Meeting</b>					
Management	11	Authorize Board to Determine the Proposed Plan for the Issuance of Debt Financing Instruments	For	Against	Governance practices
Management	12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	13.01	Elect Dai Houliang as Director	For	Against	Board/committee independence
Management	15.02	Elect Jiang Zhenying as Supervisor	For	Against	Board/committee independence
Management	15.03	Elect Yang Changjiang as Supervisor	For	Against	Board/committee independence
Management	15.04	Elect Zhang Baolong as Supervisor	For	Against	Board/committee independence
<b>CompuGroup Medical SE, Germany, 15-05-2018, Annual Meeting</b>					
Management	5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal 2018	For	Against	Non-audit fees
<b>Essex Property Trust, Inc., USA, 15-05-2018, Annual Meeting</b>					
Management	1.4	Elect Director George M. Marcus	For	Withhold	Board/committee independence
<b>JPMorgan Chase &amp; Co., USA, 15-05-2018, Annual Meeting</b>					
Management	1l	Elect Director William C. Weldon	For	Against	Governance practices
Management	2	Ratify Existing Ownership Threshold for Shareholders to Call Special Meeting	For	Against	Shareholder rights
Shareholder	6	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>Pirelli &amp; C. S.p.A, Italy, 15-05-2018, Annual Meeting</b>					
Management	4	Approve Remuneration Policy	For	Against	Quantum

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Spirax-Sarco Engineering plc, United Kingdom, 15-05-2018, Annual Meeting</b>					
Management	6	Re-elect Jamie Pike as Director	For	Abstain	Board/committee independence, gender diversity
<b>The Charles Schwab Corporation, USA, 15-05-2018, Annual Meeting</b>					
Shareholder	7	Report on Political Contributions	Against	For	Governance practices
<b>Coats Group plc, United Kingdom, 16-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Quantum
Management	7	Re-elect Mike Clasper as Director	For	Abstain	Board/committee independence
Management	8	Re-elect David Gosnell as Director	For	Abstain	Remuneration practices
<b>Halliburton Company, USA, 16-05-2018, Annual Meeting</b>					
Management	1e	Elect Director Milton Carroll	For	Against	Overboarding
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Pay/performance
<b>ON Semiconductor Corporation, USA, 16-05-2018, Annual Meeting</b>					
Management	1.9	Elect Director Teresa M. Ressel	For	Abstain	Gender diversity
<b>Premier Oil plc, United Kingdom, 16-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Pay/performance, quantum
Management	7	Elect Roy Franklin as Director	For	Abstain	Board/committee independence
Management	8	Re-elect Jane Hinkley as Director	For	Against	Remuneration practices
<b>Tencent Holdings Ltd., Cayman Islands, 16-05-2018, Annual Meeting</b>					
Management	3a	Elect Li Dong Sheng as Director	For	Abstain	Overboarding, attendance
Management	3b	Elect Iain Ferguson Bruce as Director	For	Against	Combined chairman/CEO, gender diversity
Management	5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>Tritax Big Box REIT plc, United Kingdom, 16-05-2018, Annual Meeting</b>					
Management	6	Re-elect Mark Shaw as Director	For	Against	Board/committee independence
<b>1&amp;1 Drillisch AG, Germany, 17-05-2018, Annual Meeting</b>					
Management	6.1	Elect Michael Scheeren to the Supervisory Board	For	Against	Governance practices
<b>Amphenol Corporation, USA, 17-05-2018, Annual Meeting</b>					
Shareholder	4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Shareholder rights
<b>China Mobile Limited, Hong Kong, 17-05-2018, Annual Meeting</b>					
Management	3.1	Elect Shang Bing as Director	For	Against	Gender diversity
Management	6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	7	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Chubb Limited, Switzerland, 17-05-2018, Annual Meeting</b>					
Management	5.6	Elect Director Mary Cirillo	For	Abstain	Combined chairman/CEO
Management	5.7	Elect Director Michael P. Connors	For	Against	Overboarding
Management	7.1	Appoint Michael P. Connors as Member of the Compensation Committee	For	Against	Overboarding
Management	9	Issue Shares Without Preemptive Rights	For	Against	Dilutive impact
<b>Edwards Lifesciences Corporation, USA, 17-05-2018, Annual Meeting</b>					
Shareholder	4	Provide Right to Act by Written Consent	Against	For	Shareholder rights
<b>Hasbro, Inc., USA, 17-05-2018, Annual Meeting</b>					
Shareholder	4	Clawback of Incentive Payments	Against	For	Remuneration practices
<b>Hengan International Group Co. Ltd., Cayman Islands, 17-05-2018, Annual Meeting</b>					
Management	7	Elect Ada Ying Kay Wong as Director	For	Against	Non-audit fees
Management	9	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	Against	Non-audit fees

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
Management	10	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>Host Hotels &amp; Resorts, Inc., USA, 17-05-2018, Annual Meeting</b>					
Shareholder	3	Report on Sustainability	Against	For	ESG practices
<b>Just Group PLC, United Kingdom, 17-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Pay/performance
Management	4	Re-elect Chris Gibson-Smith as Director	For	Abstain	Gender diversity
Management	7	Re-elect Ian Cormack as Director	For	Against	Remuneration practices
<b>L Brands, Inc., USA, 17-05-2018, Annual Meeting</b>					
Management	1.2	Elect Director Stephen D. Steinour	For	Against	Overboarding
<b>NORMA Group SE, Germany, 17-05-2018, Annual Meeting</b>					
Management	7	Approve Remuneration System for Management Board Members	For	Abstain	Lack of disclosure
<b>Prudential plc, United Kingdom, 17-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Quantum
Management	9	Re-elect Paul Manduca as Director	For	Abstain	Gender diversity
Management	12	Re-elect Anthony Nightingale as Director	For	Abstain	Overboarding, remuneration practices
<b>SBA Communications Corporation, USA, 17-05-2018, Annual Meeting</b>					
Management	1c	Elect Director George R. Krouse, Jr.	For	Abstain	Gender diversity
<b>The Home Depot, Inc., USA, 17-05-2018, Annual Meeting</b>					
Management	1g	Elect Director Armando Codina	For	Abstain	Combined chairman/CEO
Shareholder	5	Prepare Employment Diversity Report and Report on Diversity Policies	Against	For	ESG practices
Shareholder	6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	ESG practices
Shareholder	7	Clawback of Incentive Payments	Against	For	Shareholder rights
<b>Vectura Group plc, United Kingdom, 17-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Pay/performance
Management	8	Re-elect Dr Susan Foden as Director	For	Against	Remuneration practices
<b>Vertex Pharmaceuticals Incorporated, USA, 17-05-2018, Annual Meeting</b>					
Shareholder	7	Report on Lobbying Payments and Policy	Against	For	Governance practices
<b>Vornado Realty Trust, USA, 17-05-2018, Annual Meeting</b>					
Management	1.3	Elect Director Michael Lynne	For	Withhold	Remuneration practices
Management	1.4	Elect Director David M. Mandelbaum	For	Withhold	Governance practices, Board/committee independence
Management	1.7	Elect Director Russell B. Wight, Jr.	For	Withhold	Governance practices, Board/committee independence
Management	4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Pay/performance
<b>Zebra Technologies Corporation, USA, 17-05-2018, Annual Meeting</b>					
Management	1.3	Elect Director Ross W. Manire	For	Withhold	Gender diversity
<b>AIA Group Ltd., Hong Kong, 18-05-2018, Annual Meeting</b>					
Management	6	Elect Chung-Kong Chow as Director	For	Abstain	Gender diversity
<b>AstraZeneca plc, United Kingdom, 18-05-2018, Annual Meeting</b>					
Management	5f	Re-elect Graham Chipchase as Director	For	Abstain	Remuneration practices
Management	5l	Re-elect Marcus Wallenberg as Director	For	Abstain	Attendance
Management	6	Approve Remuneration Report	For	Abstain	Remuneration practices
<b>Eurocell plc, United Kingdom, 18-05-2018, Annual Meeting</b>					
Management	7	Re-elect Patrick Kalverboer as Director	For	Against	Board/committee independence
Management	9	Re-elect Robert Lawson as Director	For	Against	Gender diversity

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Intercontinental Exchange, Inc., USA, 18-05-2018, Annual Meeting</b>					
Management	1i	Elect Director Frederic V. Salerno	For	Abstain	Combined chairman/CEO
Management	1l	Elect Director Vincent Tese	For	Against	Overboarding
<b>Metro Pacific Investments Corporation, Philippines, 18-05-2018, Annual Meeting</b>					
Management	5.1	Elect Manuel V. Pangilinan as Director	For	Against	Board/committee independence, overboarding
Management	5.4	Elect Edward S. Go as Director	For	Against	Board/committee independence
Management	5.6	Elect Albert F. Del Rosario as Director	For	Against	Board/committee independence
Management	5.8	Elect Artemio V. Panganiban as Director	For	Against	Overboarding
Management	5.12	Elect Ray C. Espinosa as Director	For	Against	Overboarding
Management	5.13	Elect Robert C. Nicholson as Director	For	Against	Board/committee independence, overboarding
<b>Techtronic Industries Co., Ltd., Hong Kong, 18-05-2018, Annual Meeting</b>					
Management	3a	Elect Stephan Horst Pudwill as Director	For	Abstain	Gender diversity
Management	3d	Elect Christopher Patrick Langley as Director	For	Abstain	Attendance
Management	5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	7	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Times China Holdings Ltd., Cayman Islands, 18-05-2018, Annual Meeting</b>					
Management	4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	Against	Non-audit fees
Management	5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	5C	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>China Lodging Group, Limited, Cayman Islands, 21-05-2018, Annual Meeting</b>					
Management	2	Elect Director Xiaofan Wang	For	Against	Board/committee independence
Management	3	Amend Omnibus Stock Plan	For	Against	Dilutive impact
<b>Dino Polska S.A., Poland, 21-05-2018, Annual Meeting</b>					
Management	13.1	Elect Supervisory Board Member	For	Against	Lack of disclosure
Management	13.2	Elect Supervisory Board Member	For	Against	Lack of disclosure
Management	13.3	Elect Supervisory Board Member	For	Against	Lack of disclosure
Management	13.4	Elect Supervisory Board Member	For	Against	Lack of disclosure
Management	13.5	Elect Supervisory Board Member	For	Against	Lack of disclosure
<b>Alexandria Real Estate Equities, Inc., USA, 22-05-2018, Annual Meeting</b>					
Management	1.3	Elect Director John L. Atkins, III	For	Abstain	Gender diversity
<b>Dassault Systemes, France, 22-05-2018, Annual/Special Meeting</b>					
Management	6	Approve Renewal of Severance Payment Agreement with Bernard Charles, CEO	For	Against	Remuneration practices
Management	8	Approve Remuneration Policy of Vice Chairman of the Board and CEO	For	Against	Remuneration practices
Management	10	Approve Compensation of Bernard Charles, Vice Chairman of the Board and CEO	For	Against	Quantum
Management	14	Elect Xavier Cauchois as Director	For	Against	Governance practices
Management	17	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against	Performance metrics
<b>Merck &amp; Co., Inc., USA, 22-05-2018, Annual Meeting</b>					
Management	1a	Elect Director Leslie A. Brun	For	Abstain	Combined chairman/CEO
Management	1l	Elect Director Wendell P. Weeks	For	Against	Overboarding
Shareholder	4	Provide Right to Act by Written Consent	Against	For	Shareholder rights
<b>Royal Dutch Shell plc, United Kingdom, 22-05-2018, Annual Meeting</b>					
Management	5	Re-elect Euleen Goh as Director	For	Against	Overboarding

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>AvalonBay Communities, Inc., USA, 23-05-2018, Annual Meeting</b>					
Management	1d	Elect Director Ronald L. Havner, Jr.	For	Against	Overboarding
<b>Evonik Industries AG, Germany, 23-05-2018, Annual Meeting</b>					
Management	8	Approve Creation of EUR 116.5 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	Against	Dilutive impact
<b>Extra Space Storage Inc., USA, 23-05-2018, Annual Meeting</b>					
Management	1.5	Elect Director Spencer F. Kirk	For	Against	Board/committee independence
<b>Illumina, Inc., USA, 23-05-2018, Annual Meeting</b>					
Shareholder	4	Declassify the Board of Directors	Against	For	Governance practices
<b>PayPal Holdings, Inc., USA, 23-05-2018, Annual Meeting</b>					
Management	1d	Elect Director John J. Donahoe	For	Against	Overboarding
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Management	3	Amend Omnibus Stock Plan	For	Against	Remuneration practices
<b>Ping An Insurance (Group) Co. of China, Ltd., China, 23-05-2018, Annual Meeting</b>					
Management	7.03	Elect Ren Huichuan as Director	For	Against	Board/committee independence
Management	7.07	Elect Soopakij Chearavanont as Director	For	Abstain	Overboarding, attendance
Management	7.08	Elect Yang Xiaoping as Director	For	Abstain	Overboarding
Management	7.13	Elect Sun Dongdong as Director	For	Against	Board/committee independence
Management	7.14	Elect Ge Ming as Director	For	Abstain	Overboarding
Management	9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	For	Against	Dilutive impact
<b>Polypipe Group plc, United Kingdom, 23-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Policy	For	Abstain	Shareholder/management alignment
Management	8	Re-elect Ron Marsh as Director	For	Abstain	Gender diversity
Management	10	Re-elect Moni Mannings as Director	For	Abstain	Remuneration practices
<b>Service Corporation International, USA, 23-05-2018, Annual Meeting</b>					
Shareholder	7	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>Thermo Fisher Scientific Inc., USA, 23-05-2018, Annual Meeting</b>					
Management	1f	Elect Director Thomas J. Lynch	For	Against	Remuneration practices
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>BBMG Corporation, China, 24-05-2018, Annual Meeting</b>					
Management	8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and H Shares	For	Against	Dilutive impact
<b>BNP Paribas SA, France, 24-05-2018, Annual/Special Meeting</b>					
Management	10	Reelect Denis Kessler as Director	For	Against	Overboarding, Board/committee independence
Management	10	Reelect Denis Kessler as Director	For	Against	Overboarding, Board/committee independence
<b>China Resources Beer (Holdings) Co., Ltd., Hong Kong, 24-05-2018, Annual Meeting</b>					
Management	3.2	Elect Li Ka Cheung, Eric as Director	For	Abstain	Overboarding, gender diversity
Management	3.3	Elect Cheng Mo Chi, Moses as Director	For	Abstain	Overboarding
Management	3.4	Elect Bernard Charnwut Chan as Director	For	Abstain	Overboarding
Management	6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	7	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>EnQuest PLC, United Kingdom, 24-05-2018, Annual Meeting</b>					
Management	4	Re-elect Jock Lennox as Director	For	Abstain	Board/committee independence



Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Erste Group Bank AG, Austria, 24-05-2018, Annual Meeting</b>					
Management	9	Approve Creation of EUR 343.6 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	Against	Dilutive impact
<b>Headlam Group plc, United Kingdom, 24-05-2018, Annual Meeting</b>					
Management	9	Approve Remuneration Report	For	Abstain	Quantum
<b>Inchcape plc, United Kingdom, 24-05-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Quantum
Management	9	Re-elect Coline McConville as Director	For	Abstain	Remuneration practices
Management	10	Re-elect Nigel Northridge as Director	For	Abstain	Gender diversity
<b>McDonald's Corporation, USA, 24-05-2018, Annual Meeting</b>					
Management	1e	Elect Director Enrique Hernandez, Jr.	For	Against	ESG practices
Management	1k	Elect Director Miles White	For	Against	Overboarding
Shareholder	4	Provide Right to Act by Written Consent	Against	For	Shareholder rights
<b>MGM China Holdings Limited, Cayman Islands, 24-05-2018, Annual Meeting</b>					
Management	3A1	Elect Chen Yau Wong as Director	For	Abstain	Board/committee independence
Management	3A2	Elect William Joseph Hornbuckle as Director	For	Abstain	Board/committee independence
Management	3A3	Elect Daniel J. D'Arrigo as Director	For	Against	Board/committee independence
Management	5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	7	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>NextEra Energy, Inc., USA, 24-05-2018, Annual Meeting</b>					
Management	1a	Elect Director Sherry S. Barrat	For	Abstain	Combined chairman/CEO
Shareholder	4	Provide Right to Act by Written Consent	Against	For	Shareholder rights
Shareholder	5	Report on Political Contributions	Against	For	Governance practices
<b>Seacoast Banking Corporation of Florida, USA, 24-05-2018, Annual Meeting</b>					
Management	1.5	Elect Director Herbert A. Lurie	For	Withhold	Governance practices
<b>UDR, Inc., USA, 24-05-2018, Annual Meeting</b>					
Management	1c	Elect Director Jon A. Grove	For	Against	Remuneration practices
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Pay/performance
<b>WABCO Holdings Inc., USA, 24-05-2018, Annual Meeting</b>					
Management	1.1	Elect Director Jean-Paul L. Montupet	For	Withhold	Gender diversity
<b>CSPC Pharmaceutical Group Ltd., Hong Kong, 25-05-2018, Annual Meeting</b>					
Management	3a5	Elect Lo Yuk Lam as Director	For	Against	Gender diversity
Management	4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	Against	Non-audit fees
Management	6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	7	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
Management	8	Approve Grant of Options Under the Share Option Scheme	For	Against	Governance practices
<b>Informa plc, United Kingdom, 25-05-2018, Annual Meeting</b>					
Management	5	Re-elect Derek Mapp as Director	For	Abstain	Gender diversity
<b>Sands China Ltd., Cayman Islands, 25-05-2018, Annual Meeting</b>					
Management	6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	7	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Sydney Airport, Australia, 25-05-2018, Annual Meeting</b>					
Management	2	Elect Trevor Gerber as Director	For	Against	Board/committee independence
Management	3	Elect Grant Fenn as Director	For	Abstain	Overboarding

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>AAC Technologies Holdings Inc., Cayman Islands, 28-05-2018, Annual Meeting</b>					
Management	5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	7	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Beijing Urban Construction Design &amp; Development Group Co. Ltd., China, 29-05-2018, Annual Meeting</b>					
Management	13	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares or H Shares	For	Against	Dilutive impact
<b>Sadbhav Engineering Ltd., India, 29-05-2018, Special Meeting</b>					
Management	1	Approve Related Party Transactions	For	Against	Governance practices
<b>Sino Biopharmaceutical Ltd., Cayman Islands, 29-05-2018, Annual Meeting</b>					
Management	9A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>Sunny Optical Technology Group Co., Ltd., Cayman Islands, 29-05-2018, Annual Meeting</b>					
Management	3c	Elect Feng Hua Jun as Director	For	Abstain	Gender diversity
Management	5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>TCS Group Holdings Plc, Cyprus, 29-05-2018, Annual Meeting</b>					
Management	7	Increase Authorized Capital	For	Against	Governance practices
Management	8	Eliminate Preemptive Rights	For	Against	Governance practices
Management	9	Authorize Issuance of Equity or Equity-Linked Securities	For	Against	Governance practices
<b>Amazon.com, Inc., USA, 30-05-2018, Annual Meeting</b>					
Management	1c	Elect Director Jamie S. Gorelick	For	Abstain	Combined chairman/CEO
Management	1g	Elect Director Thomas O. Ryder	For	Against	Board/committee independence
Management	1i	Elect Director Wendell P. Weeks	For	Against	Overboarding
Shareholder	5	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>Anhui Conch Cement Company Ltd, China, 30-05-2018, Annual Meeting</b>					
Management	7	Amend Articles of Association Regarding Party Committee	For	Against	Other concerns
Management	8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>Bodycote plc, United Kingdom, 30-05-2018, Annual Meeting</b>					
Management	5	Re-elect Eva Lindqvist as Director	For	Abstain	Overboarding, remuneration practices
Management	13	Approve Remuneration Report	For	Abstain	Quantum, shareholder/management alignment
<b>Cellnex Telecom S.A., Spain, 30-05-2018, Annual Meeting</b>					
Management	6.9	Reelect Giampaolo Zambelletti as Director	For	Abstain	Combined chairman/CEO
Management	7	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	For	Against	Dilutive impact
Management	8	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities with Exclusion of Preemptive Rights up to 20 Percent of Capital	For	Against	Dilutive impact
<b>Chevron Corporation, USA, 30-05-2018, Annual Meeting</b>					
Management	1g	Elect Director Ronald D. Sugar	For	Abstain	Combined chairman/CEO
Shareholder	4	Report on Lobbying Payments and Policy	Against	For	Governance practices
Shareholder	7	Report on Methane Emissions	Against	For	ESG practices
Shareholder	8	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>Exxon Mobil Corporation, USA, 30-05-2018, Annual Meeting</b>					
Management	1.4	Elect Director Kenneth C. Frazier	For	Abstain	Combined chairman/CEO
Shareholder	4	Require Independent Board Chairman	Against	For	Combined chairman/CEO
Shareholder	5	Amend Bylaws – Call Special Meetings	Against	For	Shareholder rights
Shareholder	6	Disclose a Board Diversity and Qualifications Matrix	Against	For	Governance practices

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Minth Group Ltd., Cayman Islands, 30-05-2018, Annual Meeting</b>					
Management	4	Elect Wu Fred Fong as Director	For	Against	Lack of disclosure
Management	5	Elect Wang Ching as Director	For	Against	Combined chairman/CEO
Management	11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>Royal Bank of Scotland Group plc, United Kingdom, 30-05-2018, Annual Meeting</b>					
Management	10	Elect Yasmin Jetha as Director	For	Against	Proposal withdrawn
<b>STRATEC Biomedical Systems AG, Germany, 30-05-2018, Annual Meeting</b>					
Management	6	Approve Stock Option Plan for Key Employees; Approve Creation of EUR 810,000 Pool of Conditional Capital to Guarantee Conversion Rights	For	Abstain	Dilutive impact, performance metrics
<b>Walmart, Inc., USA, 30-05-2018, Annual Meeting</b>					
Management	1i	Elect Director Steven S Reinemund	For	Against	Remuneration practices
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Shareholder	4	Require Independent Board Chairman	Against	For	Combined chairman/CEO
Shareholder	5	Report on Race or Ethnicity Pay Gap	Against	For	ESG practices
<b>CNOOC Ltd., Hong Kong, 31-05-2018, Annual Meeting</b>					
Management	A4	Elect Yang Hua as Director	For	Against	Gender diversity
Management	B2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>Facebook, Inc., USA, 31-05-2018, Annual Meeting</b>					
Management	1.1	Elect Director Marc L. Andreessen	For	Withhold	Board/committee independence
Management	1.2	Elect Director Erskine B. Bowles	For	Withhold	Governance concerns
Management	1.4	Elect Director Susan D. Desmond-Hellmann	For	Withhold	Governance concerns
Management	1.5	Elect Director Reed Hastings	For	Withhold	Combined chairman/CEO
Shareholder	3	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For	Governance practices
Shareholder	4	Establish Board Committee on Risk Management	Against	For	Governance practices
Shareholder	5	Adopt Simple Majority Vote	Against	For	Governance practices
Shareholder	6	Report on Major Global Content Management Controversies (Fake News)	Against	For	ESG practices
<b>GLAUKOS CORPORATION, USA, 31-05-2018, Annual Meeting</b>					
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Quantum
<b>Installed Building Products, Inc., USA, 31-05-2018, Annual Meeting</b>					
Management	1.2	Elect Director Robert H. Schottenstein	For	Against	Overboarding
<b>PRA Health Sciences, Inc., USA, 31-05-2018, Annual Meeting</b>					
Management	1.1	Elect Director Max C. Lin	For	Withhold	Combined chairman/CEO
<b>Shangri-la Asia Ltd., Bermuda, 31-05-2018, Annual Meeting</b>					
Management	3A	Elect Kuok Hui Kwong as Director	For	Against	Board/committee independence
Management	3C	Elect Ho Kian Guan as Director	For	Against	Board/committee independence
Management	6A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>China Resources Land Ltd., Cayman Islands, 01-06-2018, Annual Meeting</b>					
Management	3.1	Elect Wu Xiangdong as Director	For	Against	Attendance, Board/committee independence, gender diversity, combined chairman/CEO
Management	3.3	Elect Wan Kam To, Peter as Director	For	Abstain	Overboarding
Management	3.4	Elect Andrew Y. Yan as Director	For	Abstain	Overboarding
Management	6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>Total SA, France, 01-06-2018, Annual/Special Meeting</b>					
Management	8	Reelect Anne-Marie Idrac as Director	For	Against	Combined chairman/CEO

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Wynn Macau Ltd., Cayman Islands, 01-06-2018, Annual Meeting</b>					
Management	2e	Elect Jeffrey Kin-fung Lam as Director	For	Abstain	Overboarding, gender diversity
Management	6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	8	Approve Issuance of Shares Under the Employee Ownership Scheme	For	Against	Governance practices
<b>Xinyi Glass Holdings Ltd., Cayman Islands, 01-06-2018, Annual Meeting</b>					
Management	3A4	Elect Wong Ying Wai as Director	For	Abstain	Gender diversity
Management	5B	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	5C	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Nexteer Automotive Group Ltd., Cayman Islands, 04-06-2018, Annual Meeting</b>					
Management	3a2	Elect Yang, Shengqun as Director	For	Against	Board/committee independence, attendance
Management	3a5	Elect Yick, Wing Fat Simon as Director	For	Against	Overboarding, gender diversity
Management	5A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	5C	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>The Gym Group plc, United Kingdom, 04-06-2018, Annual Meeting</b>					
Management	4	Re-elect Penny Hughes as Director	For	Abstain	Board/committee independence
<b>Watsco, Inc., USA, 04-06-2018, Annual Meeting</b>					
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Pay/performance
<b>BioMarin Pharmaceutical Inc., USA, 05-06-2018, Annual Meeting</b>					
Management	1.4	Elect Director Elaine J. Heron	For	Withhold	Gender diversity
<b>FairFX Group Plc, United Kingdom, 05-06-2018, Annual Meeting</b>					
Management	3	Re-elect John Pearson as Director	For	Abstain	Board/committee independence
Management	5	Re-elect Ajay Chowdhury as Director	For	Abstain	Board/committee independence
<b>Genting Malaysia Berhad, Malaysia, 05-06-2018, Annual Meeting</b>					
Management	6	Elect Mohammed Hanif bin Omar as Director	For	Against	Board/committee independence
Management	7	Elect Alwi Jantan as Director	For	Against	Board/committee independence, gender diversity, combined chair/CEO
Management	8	Elect Clifford Francis Herbert as Director	For	Against	Board/committee independence
<b>Taiwan Semiconductor Manufacturing Co., Ltd., Taiwan, 05-06-2018, Annual Meeting</b>					
Management	4.7	Elect Thomas J. Engibous with ID No. 515274XXX as Independent Director	For	Abstain	Attendance
Management	4.7	Elect Thomas J. Engibous with ID No. 515274XXX as Independent Director	For	Withhold	Attendance
<b>ACADIA Pharmaceuticals Inc., USA, 06-06-2018, Annual Meeting</b>					
Management	1.2	Elect Director Stephen R. Biggar	For	Withhold	Remuneration practices
Management	1.3	Elect Director Daniel Soland	For	Withhold	Gender diversity
Management	2	Amend Omnibus Stock Plan	For	Against	Remuneration practices
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Pay/performance
<b>Alphabet Inc., USA, 06-06-2018, Annual Meeting</b>					
Management	1.4	Elect Director L. John Doerr	For	Withhold	Board/committee independence
Management	1.8	Elect Director Ann Mather	For	Withhold	Overboarding
Shareholder	4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For	Governance practices
Shareholder	6	Report on Gender Pay Gap	Against	For	ESG practices

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
Shareholder	7	Adopt Simple Majority Vote	Against	For	Governance practices
Shareholder	10	Report on Major Global Content Management Controversies	Against	For	ESG practices
<b>Devon Energy Corporation, USA, 06-06-2018, Annual Meeting</b>					
Shareholder	4	Provide Right to Act by Written Consent	Against	For	Shareholder rights
<b>GVC Holdings PLC, Isle of Man, 06-06-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Quantum
Management	5	Elect Jane Anscombe as Director	For	Against	Remuneration practices
Management	8	Re-elect Karl Diacono as Director	For	Against	Board/committee independence
Management	9	Re-elect Lee Feldman as Director	For	Against	Board/committee independence, gender diversity
Management	10	Re-elect Peter Isola as Director	For	Against	Board/committee independence
<b>Sage Therapeutics, Inc., USA, 06-06-2018, Annual Meeting</b>					
Management	1.1	Elect Director Geno Germano	For	Withhold	Combined chairman/CEO
Management	1.2	Elect Director Steven Paul	For	Withhold	Overboarding
<b>Booking Holdings Inc., USA, 07-06-2018, Annual Meeting</b>					
Shareholder	5	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>Dignity plc, United Kingdom, 07-06-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Pay/performance
<b>Equinix, Inc., USA, 07-06-2018, Annual Meeting</b>					
Management	1.4	Elect Director Scott Kriens	For	Withhold	Gender diversity
<b>Jackpotjoy plc, United Kingdom, 07-06-2018, Annual Meeting</b>					
Management	4	Reappoint BDO LLP as Auditors	For	Against	Non-audit fees
Management	5	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	Against	Non-audit fees
Management	10	Re-elect David Danziger as Director	For	Against	Board/committee independence
Management	11	Re-elect Paul Pathak as Director	For	Against	Board/committee independence
Management	12	Re-elect Jim Ryan as Director	For	Against	Board/committee independence
<b>Las Vegas Sands Corp., USA, 07-06-2018, Annual Meeting</b>					
Management	2.6	Elect Director Steven L. Gerard	For	Withhold	Remuneration practices
Management	5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Management	6	Amend Executive Incentive Bonus Plan	For	Against	Remuneration practices
<b>Melco International Development Ltd, Hong Kong, 07-06-2018, Annual Meeting</b>					
Management	3a2	Elect Tsui Che Yin, Frank as Director	For	Against	Board/committee independence
Management	6.1	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	6.2	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>MOELIS &amp; COMPANY, USA, 07-06-2018, Annual Meeting</b>					
Management	1.7	Elect Director Yvonne Greenstreet	For	Withhold	Overboarding
Management	5	Other Business	For	Against	Other concerns
<b>PageGroup plc, United Kingdom, 07-06-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Pay/performance, quantum, management/shareholder alignment
Management	11	Elect Angela Seymour-Jackson as Director	For	Against	Remuneration practices, overboarding
<b>Samsonite International S.A., Luxembourg, 07-06-2018, Annual Meeting</b>					
Management	4a	Elect Ramesh Dungalal Tainwala as Director	For	Abstain	Governance practices
Management	4b	Elect Jerome Squire Griffith as Director	For	Abstain	Overboarding

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
Management	9	Approve Grant of Restricted Share Units Pursuant to the Share Award Scheme	For	Against	Governance practices
Management	10	Amend Share Award Scheme	For	Against	Governance practices
Management	11	Approve Grant of Restricted Share Units to Ramesh Dungarmal Tainwala Under the Share Award Scheme	For	Against	Other concerns
Management	12	Approve Grant of Restricted Share Units to Kyle Francis Gendreau Under the Share Award Scheme	For	Against	Other concerns
Management	13	Approve Grant of Restricted Share Units to Other Connected Participants Under the Share Award Scheme	For	Against	Other concerns
<b>Switch, Inc., USA, 07-06-2018, Annual Meeting</b>					
Management	1.2	Elect Director Donald D. Snyder	For	Withhold	Governance practices, gender diversity
<b>Cathay Financial Holding Co., Ltd., Taiwan, 08-06-2018, Annual Meeting</b>					
Management	5	Approve Release of Restrictions of Competitive Activities of Directors	For	Against	Governance practices
<b>Sberbank of Russia PJSC, Russia, 08-06-2018, Annual Meeting</b>					
Management	4	Ratify PricewaterhouseCoopers as Auditor	For	Against	Non-audit fees
<b>Zhuzhou CRRC Times Electric Co., Ltd., China, 08-06-2018, Annual Meeting</b>					
Management	8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and/or H Shares	For	Against	Dilutive impact
<b>China Overseas Land &amp; Investment Ltd., Hong Kong, 11-06-2018, Annual Meeting</b>					
Management	3b	Elect Fan Hsu Lai Tai, Rita as Director	For	Against	Combined chairman/CEO
Management	3c	Elect Li Man Bun, Brian David as Director	For	Against	Board/committee independence, overboarding
Management	7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	8	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
Management	9	Adopt Share Option Scheme	For	Against	Remuneration practices
<b>Comcast Corporation, USA, 11-06-2018, Annual Meeting</b>					
Management	1.2	Elect Director Madeline S. Bell	For	Withhold	Board/committee independence
Management	1.4	Elect Director Edward D. Breen	For	Withhold	Remuneration practices
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>General Motors Company, USA, 12-06-2018, Annual Meeting</b>					
Management	1g	Elect Director Patricia F. Russo	For	Abstain	Combined chairman/CEO
Shareholder	4	Require Independent Board Chairman	Against	For	Combined chairman/CEO
Shareholder	5	Provide Right to Act by Written Consent	Against	For	Shareholder rights
<b>Hansteen Holdings PLC, United Kingdom, 12-06-2018, Annual Meeting</b>					
Management	7	Re-elect Melvyn Eggleton as Director	For	Abstain	Board/committee independence
<b>MetLife, Inc., USA, 12-06-2018, Annual Meeting</b>					
Management	1.1	Elect Director Cheryl W. Grise	For	Abstain	Combined chairman/CEO
Shareholder	4	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>President Chain Store Corp., Taiwan, 12-06-2018, Annual Meeting</b>					
Management	4.1	Elect LO CHIH HSIEN, Representative of Uni President Enterprises Corp., with Shareholder No. 1, as Non-Independent Director	For	Abstain	Overboarding
Management	4.2	Elect KAO HSIU LING, Representative of Kao Chyuan Investment Co., Ltd., with Shareholder No. 2303, as Non-Independent Director	For	Abstain	Overboarding
<b>Ted Baker PLC, United Kingdom, 12-06-2018, Annual Meeting</b>					
Management	6	Re-elect David Bernstein as Director	For	Abstain	Gender diversity
<b>WuXi Biologics (Cayman) Inc., Cayman Islands, 12-06-2018, Annual Meeting</b>					
Management	5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	7	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Yes Bank Limited, India, 12-06-2018, Annual Meeting</b>					
Management	4	Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	Against	Lack of disclosure
<b>Celgene Corporation, USA, 13-06-2018, Annual Meeting</b>					
Shareholder	5	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>ELECTRONICS FOR IMAGING, INC., USA, 13-06-2018, Annual Meeting</b>					
Management	1.5	Elect Director Richard A. Kashnow	For	Withhold	Gender diversity
<b>Keyence Corp., Japan, 13-06-2018, Annual Meeting</b>					
Management	1	Approve Allocation of Income, with a Final Dividend of JPY 50	For	Against	Capital allocation practices
Management	2.1	Elect Director Takizaki, Takemitsu	For	Against	Capital allocation practices
Management	2.2	Elect Director Yamamoto, Akinori	For	Against	Board/committee independence
Management	2.8	Elect Director Fujimoto, Masato	For	Against	Board/committee independence
<b>Manx Telecom Plc, Isle of Man, 13-06-2018, Annual Meeting</b>					
Management	3	Re-elect Kevin Walsh as Director	For	Abstain	Gender diversity
<b>Mirriad Advertising Plc, United Kingdom, 13-06-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Board/committee independence
Management	5	Elect Roger Faxon as Director	For	Abstain	Board/committee independence
<b>Cancom SE, Germany, 14-06-2018, Annual Meeting</b>					
Management	6	Approve Remuneration System for Management Board Members	For	Abstain	Remuneration practices
Management	10	Approve Creation of EUR 17.5 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	Against	Dilutive impact
<b>Eclat Textile Co., Ltd., Taiwan, 14-06-2018, Annual Meeting</b>					
Management	3.1	Elect YEA KANG WANG, with ID No. R102735XXX, as Independent Director	For	Abstain	Overboarding
Management	4	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors	For	Against	Governance practices
<b>Korian, France, 14-06-2018, Annual/Special Meeting</b>					
Management	17	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 40,491,700	For	Against	Dilutive impact
Management	18	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against	Dilutive impact
<b>Macronix International Co., Ltd., Taiwan, 14-06-2018, Annual Meeting</b>					
Management	5	Approve Release of Restrictions of Competitive Activities of Directors	For	Against	Governance practices
<b>Li Ning Company Ltd., Cayman Islands, 15-06-2018, Annual Meeting</b>					
Management	4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	6	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>MediaTek Inc., Taiwan, 15-06-2018, Annual Meeting</b>					
Management	7	Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives	For	Against	Governance practices
<b>Tata Consultancy Services Ltd., India, 15-06-2018, Annual Meeting</b>					
Management	3	Elect N. Chandrasekaran as Director	For	Against	Board/committee independence
Management	4	Approve B S R & Co. LLP Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	Against	Non-audit fees
Management	5	Elect Aarthi Subramanian as Director	For	Against	Board/committee independence
Management	7	Approve Branch Auditors and Authorize Board to Fix Their Remuneration	For	Against	Non-audit fees
<b>IP Group Plc, United Kingdom, 18-06-2018, Annual Meeting</b>					
Management	11	Re-elect Mike Humphrey as Director	For	Abstain	Gender diversity

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Komatsu Ltd., Japan, 19-06-2018, Annual Meeting</b>					
Management	2.1	Elect Director Noji, Kunio	For	Against	Board/committee independence
Management	2.4	Elect Director Oku, Masayuki	For	Against	Board/committee independence
Management	2.6	Elect Director Kigawa, Makoto	For	Against	Board/committee independence
<b>AirAsia Group Berhad, Malaysia, 20-06-2018, Annual Meeting</b>					
Management	4	Elect Abdel Aziz @ Abdul Aziz Bin Abu Bakar as Director	For	Against	Board/committee independence
Management	5	Elect Fam Lee Ee as Director	For	Against	Board/committee independence
Management	9	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	Against	Non-audit fees
<b>Amadeus IT Group SA, Spain, 20-06-2018, Annual Meeting</b>					
Management	7.7	Reelect Guillermo de la Dehesa Romero as Director	For	Abstain	Gender diversity
Management	13	Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities without Preemptive Rights up to EUR 5 Billion	For	Against	Dilutive impact
<b>Axis Bank Ltd., India, 20-06-2018, Annual Meeting</b>					
Management	5	Elect Stephen Pagliuca as Director	For	Against	Length of appointment
<b>SoftBank Group Corp., Japan, 20-06-2018, Annual Meeting</b>					
Management	3	Approve Compensation Ceiling for Directors, Stock Option Plan and Deep Discount Stock Option Plan	For	Against	Remuneration practices
<b>Kansai Nerolac Paints Ltd, India, 21-06-2018, Annual Meeting</b>					
Management	5	Reelect Katsuhiko Kato as Director	For	Against	Board/committee independence, attendance
Management	6	Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	Against	Non-audit fees
Management	7	Approve Remuneration of Cost Auditors	For	Against	Non-audit fees
<b>The Macerich Company, USA, 21-06-2018, Annual Meeting</b>					
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Pay/performance
<b>UNIVERSAL DISPLAY CORPORATION, USA, 21-06-2018, Annual Meeting</b>					
Management	1g	Elect Director Sidney D. Rosenblatt	For	Against	Board/committee independence
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Pay/performance
<b>Aon plc, United Kingdom, 22-06-2018, Annual Meeting</b>					
Management	1.9	Elect Director Richard C. Notebaert	For	Against	Remuneration practices
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Pay/performance
Management	3	Approve Remuneration Report	For	Against	Pay/performance
<b>Brilliance China Automotive Holdings Ltd., Bermuda, 22-06-2018, Annual Meeting</b>					
Management	2A	Elect Wu Xiao An, Ng Siu On as Director	For	Abstain	Board/committee independence
Management	2B	Elect Qi Yumin as Director	For	Abstain	Board/committee independence
Management	2C	Elect Xu Bingjin as Director	For	Against	Board/committee independence, gender diversity
Management	4A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	4C	Authorize Reissuance of Repurchased Shares	For	Against	Lack of disclosure
<b>Itochu Corp., Japan, 22-06-2018, Annual Meeting</b>					
Shareholder	5	Amend Articles to Authorize Cancellation of the Company's Treasury Shares at Shareholder Meetings	Against	For	Governance practices
<b>Aeroflot PJSC, Russia, 25-06-2018, Annual Meeting</b>					
Management	6.3	Approve Amount of Payout for Directors As Part of Long-Term Incentive Program	For	Against	Remuneration practices



Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>2U, Inc., USA, 26-06-2018, Annual Meeting</b>					
Shareholder	4	Require a Majority Vote for the Election of Directors	Against	For	Shareholder rights
<b>Asian Paints Ltd., India, 26-06-2018, Annual Meeting</b>					
Management	3	Reelect Ashwin Choksi as Director	For	Against	Board/committee independence
Management	4	Reelect Ashwin Dani as Director	For	Against	Board/committee independence
<b>Industrial and Commercial Bank of China Limited, China, 26-06-2018, Annual Meeting</b>					
Management	8	Elect Cheng Fengchao Director	For	Against	Board/committee independence
<b>katitas Co.,Ltd, Japan, 26-06-2018, Annual Meeting</b>					
Management	2	Amend Articles to Change Company Name – Amend Business Lines – Amend Provisions on Director Titles – Authorize Board to Determine Income Allocation	For	Against	Governance practices
Management	4	Appoint Statutory Auditor Inoue, Yoko	For	Against	Board/committee independence
Management	5.1	Appoint Alternate Statutory Auditor Nakanishi, Noriyuki	For	Against	Board/committee independence
Management	5.2	Appoint Alternate Statutory Auditor Toi, Yoshitaka	For	Against	Board/committee independence
<b>Mastercard Incorporated, USA, 26-06-2018, Annual Meeting</b>					
Management	1k	Elect Director Oki Matsumoto	For	Against	Overboarding
<b>METAWATER CO.,LTD., Japan, 26-06-2018, Annual Meeting</b>					
Management	2.1	Appoint Statutory Auditor Uemura, Kimihiko	For	Against	Board/committee independence
Management	3.1	Appoint Alternate Statutory Auditor Sato, Junichi	For	Against	Board/committee independence
<b>Penta-Ocean Construction Co. Ltd., Japan, 26-06-2018, Annual Meeting</b>					
Management	2.1	Elect Director Shimizu, Takuzo	For	Against	Board/committee independence
Management	2.10	Elect Director Takahashi, Hidenori	For	Against	Board/committee independence
Management	2.11	Elect Director Furuya, Naoki	For	Against	Board/committee independence
Management	3.1	Appoint Statutory Auditor Miyazono, Takeshi	For	Against	Board/committee independence
Management	3.2	Appoint Statutory Auditor Shigemoto, Kyota	For	Against	Board/committee independence
<b>Relo Group Inc., Japan, 26-06-2018, Annual Meeting</b>					
Management	1.1	Elect Director Sasada, Masanori	For	Against	Board/committee independence
Management	1.7	Elect Director Onogi, Takashi	For	Against	Board/committee independence
<b>Start Today Co Ltd, Japan, 26-06-2018, Annual Meeting</b>					
Management	3	Approve Deep Discount Stock Option Plan	For	Against	Remuneration practices
<b>Benefit One Inc., Japan, 27-06-2018, Annual Meeting</b>					
Management	3	Appoint Statutory Auditor Goto, Takeshi	For	Against	Board/committee independence
Management	4	Appoint Alternate Statutory Auditor Nomura, Kazufumi	For	Against	Board/committee independence
<b>BOC Hong Kong (Holdings) Ltd., Hong Kong, 27-06-2018, Annual Meeting</b>					
Management	3c	Elect Tung Savio Wai-Hok as Director	For	Abstain	Gender diversity
Management	5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	7	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>China Merchants Bank Co Ltd, China, 27-06-2018, Annual Meeting</b>					
Management	14	Amend Articles of Association Regarding Party Committee	For	Against	Governance practices
Management	16	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>Elecom Co Ltd, Japan, 27-06-2018, Annual Meeting</b>					
Management	2	Elect Director Toyozumi, Toshiro	For	Against	Board/committee independence
Management	4	Approve Director Retirement Bonus	For	Against	Remuneration practices
<b>First Derivatives plc, United Kingdom, 27-06-2018, Annual Meeting</b>					
Management	5	Re-elect Seamus Keating as Director	For	Abstain	Board/committee independence
Management	8	Re-elect Virginia Gambale as Director	For	Against	Non-audit fees
Management	10	Reappoint KPMG as Auditors and Authorise Their Remuneration	For	Against	Non-audit fees
<b>Sinopec Kantons Holdings Limited, Bermuda, 27-06-2018, Annual Meeting</b>					
Management	3B	Elect Dai Liqi as Director	For	Abstain	Attendance
Management	6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	8	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Takuma Co. Ltd., Japan, 27-06-2018, Annual Meeting</b>					
Management	1	Approve Allocation of Income, with a Final Dividend of JPY 9	For	Against	Capital policy
Management	2.1	Elect Director Kato, Takaaki	For	Against	Board/committee independence
Management	3.2	Elect Director and Audit Committee Member Satake, Hiromichi	For	Against	Board/committee independence
Management	3.4	Elect Director and Audit Committee Member Murata, Minoru	For	Against	Board/committee independence
<b>3i Group plc, United Kingdom, 28-06-2018, Annual Meeting</b>					
Management	8	Re-elect Peter Grosch as Director	For	Against	Board/committee independence
<b>Amano Corp., Japan, 28-06-2018, Annual Meeting</b>					
Management	3	Appoint Statutory Auditor Nogawa, Bungo	For	Against	Board/committee independence
<b>Bank of China Limited, China, 28-06-2018, Annual Meeting</b>					
Management	8	Elect Li Jucai as Director	For	Against	Board/committee independence
<b>Isuzu Motors Ltd., Japan, 28-06-2018, Annual Meeting</b>					
Management	3	Appoint Statutory Auditor Fujimori, Masayuki	For	Against	Board/committee independence
<b>Koito Manufacturing Co. Ltd., Japan, 28-06-2018, Annual Meeting</b>					
Management	2	Appoint Alternate Statutory Auditor Kimeda, Hiroshi	For	Against	Board/committee independence
<b>LEM Holding SA, Switzerland, 28-06-2018, Annual Meeting</b>					
Management	1.2	Approve Remuneration Report (Non-Binding)	For	Against	Remuneration practices
Management	6.1.3	Reelect Ueli Wampfler as Director	For	Against	Board/committee independence
Management	7.1	Reappoint Ulrich Looser as Member of the Nomination and Compensation Committee	For	Abstain	Gender diversity
Management	10	Transact Other Business (Voting)	For	Against	Other concerns
<b>M3 Inc, Japan, 28-06-2018, Annual Meeting</b>					
Management	2.1	Elect Director and Audit Committee Member Horino, Nobuto	For	Against	Board/committee independence
<b>Mitsubishi UFJ Financial Group, Japan, 28-06-2018, Annual Meeting</b>					
Shareholder	3	Amend Articles to Require Individual Compensation Disclosure for Directors	Against	For	Governance practices
Shareholder	4	Amend Articles to Separate Chairman of the Board and CEO	Against	For	Combined chairman/CEO

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
Shareholder	5	Amend Articles to Require Company to Urge Subsidiaries Owning Shares in Allied Firms to Vote Shares Appropriately	Against	For	Governance practices
<b>Orpea, France, 28-06-2018, Annual/Special Meeting</b>					
Management	16	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 40 Million	For	Against	Anti-takeover device
Management	17	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 8,073,290	For	Against	Anti-takeover device
Management	18	Approve Issuance of Equity or Equity-Linked Securities for up to 10 Percent of Issued Capital Per Year for Private Placements	For	Against	Anti-takeover device
Management	19	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16-18 and 20	For	Against	Dilutive impact
Management	20	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	For	Against	Anti-takeover device
Management	21	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against	Dilutive impact
Management	22	Authorize Capitalization of Reserves of Up to EUR 30 Million for Bonus Issue or Increase in Par Value	For	Against	Dilutive impact
<b>Suzuki Motor Corp., Japan, 28-06-2018, Annual Meeting</b>					
Management	3.3	Elect Director Suzuki, Toshihiro	For	Abstain	ESG practices
Management	3.8	Elect Director Tanino, Sakutaro	For	Against	Other concerns
<b>Yandex NV, Netherlands, 28-06-2018, Annual Meeting</b>					
Management	4	Reelect John Boynton as Non-Executive Director	For	Abstain	Gender diversity
Management	9	Grant Board Authority to Issue Ordinary and Preference Shares	For	Against	Dilutive impact
Management	10	Authorize Board to Exclude Preemptive Rights from Share Issuances Under Item 9	For	Against	Dilutive impact
<b>BAIC Motor Corporation Ltd, China, 29-06-2018, Annual Meeting</b>					
Management	9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>China Construction Bank Corporation, China, 29-06-2018, Annual Meeting</b>					
Management	11	Elect Li Jun as Director	For	Against	Board/committee independence
Management	16	Elect Fang Qiuyue as Supervisor	For	Against	Board/committee independence
<b>China Vanke Co., Ltd., China, 29-06-2018, Annual Meeting</b>					
Management	7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	For	Against	Dilutive impact
<b>Hindustan Unilever Limited., India, 29-06-2018, Annual Meeting</b>					
Management	6	Approve Reappointment and Remuneration of Sanjiv Mehta as Managing Director and Chief Executive Officer	For	Abstain	Bundled item
<b>PVR Limited, India, 03-07-2018, Special Meeting</b>					
Management	5	Approve Reappointment and Remuneration of Ajay Bijli as Chairman and Managing Director	For	Abstain	Bundled item
<b>Reliance Industries Ltd., India, 05-07-2018, Annual Meeting</b>					
Management	3	Elect P. M. S. Prasad as Director	For	Against	Board/committee independence
Management	4	Elect Nikhil R. Meswani as Director	For	Against	Board/committee independence
Management	5	Approve Reappointment and Remuneration of Mukesh D. Ambani as Managing Director	For	Abstain	Bundled item
Management	6	Reelect Adil Zainulbhai as Director	For	Against	Board/committee independence
<b>U and I Group PLC, United Kingdom, 05-07-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Pay/performance, quantum
Management	4	Re-elect Matthew Weiner as Director	For	Abstain	Other concerns
Management	7	Re-elect Nick Thomlinson as Director	For	Abstain	Remuneration practices

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
Management	8	Re-elect Barry Bennett as Director	For	Abstain	Board/committee independence
<b>Burckhardt Compression Holding AG, Switzerland, 06-07-2018, Annual Meeting</b>					
Management	7	Transact Other Business (Voting)	For	Against	Other concerns
<b>AVEVA Group plc, United Kingdom, 11-07-2018, Annual Meeting</b>					
Management	3	Approve Remuneration Policy	For	Abstain	Quantum
Management	10	Re-elect Jennifer Allerton as Director	For	Abstain	Remuneration practices
Management	20	Approve Performance and Retention Award to James Kidd	For	Against	Remuneration practices
Management	21	Approve Performance and Retention Award to David Ward	For	Against	Remuneration practices
<b>BT Group plc, United Kingdom, 11-07-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Remuneration practices
Management	11	Re-elect Nick Rose as Director	For	Abstain	Overboarding
<b>DCC plc, Ireland, 13-07-2018, Annual Meeting</b>					
Management	4c	Re-elect Pamela Kirby as Director	For	Abstain	Overboarding
Management	4d	Re-elect Jane Lodge as Director	For	Abstain	Overboarding
<b>N Brown Group plc, United Kingdom, 17-07-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Pay/performance
Management	9	Re-elect Ron McMillan as Director	For	Abstain	Overboarding
<b>Scapa Group plc, United Kingdom, 17-07-2018, Annual Meeting</b>					
Management	4	Re-elect Larry Pentz as Director	For	Abstain	Gender diversity
<b>Zee Entertainment Enterprises Ltd., India, 17-07-2018, Annual Meeting</b>					
Management	4	Reelect Ashok Kurien as Director	For	Against	Board/committee independence
<b>Ultratech Cement Ltd., India, 18-07-2018, Annual Meeting</b>					
Management	3	Reelect Kumar Mangalam Birla as Director	For	Against	Overboarding, attendance
<b>Bandhan Bank Limited, India, 19-07-2018, Annual Meeting</b>					
Management	4	Approve S.R. Batliboi & Associates LLP, Chartered Accountants, 22 Camac Street, Block-C, 3rd Floor, Kolkata-16 as Auditors and Authorize Board to Fix Their Remuneration	For	Against	Lack of disclosure
Management	6	Approve Reappointment and Remuneration of Chandra Shekhar Ghosh as Managing Director & Chief Executive Officer	For	Abstain	Bundled item
<b>Royal Mail plc, United Kingdom, 19-07-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Remuneration practices
Management	11	Re-elect Orna Ni-Chionna as Director	For	Abstain	Remuneration practices
<b>SIMEC Atlantis Energy Limited, Singapore, 19-07-2018, Annual Meeting</b>					
Management	2	Approve Directors' Remuneration Report and Directors' Fees	For	Against	Remuneration practices
Management	3	Approve KPMG LLP as Auditors	For	Against	Non-audit fees
Management	4	Authorize Board to Fix Remuneration of Auditors	For	Against	Non-audit fees
Management	6	Elect Mark Edward Monckton Elborne as Director	For	Against	Remuneration practices
Management	7	Elect George Jay Hambro as Director	For	Against	Board/committee independence
Management	10	Approve Issuance of Shares without Preemptive Rights	For	Against	Dilutive impact
Management	11	Approve Grant of Options and Awards Under the Atlantis Resources 2013 Long Term Incentive Plan	For	Against	Remuneration practices
<b>HomeServe plc, United Kingdom, 20-07-2018, Annual Meeting</b>					
Management	4	Re-elect Barry Gibson as Director	For	Abstain	Gender diversity
Management	13	Elect Ron McMillan as Director	For	Against	Overboarding
<b>Tata Steel Ltd., India, 20-07-2018, Annual Meeting</b>					
Management	1	Accept Financial Statements and Statutory Reports	For	Abstain	ESG practices
Management	2	Accept Consolidated Financial Statements and Statutory Reports	For	Abstain	ESG practices
Management	4	Reelect N. Chandrasekaran as Director	For	Abstain	ESG practices

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
Management	5	Elect Saurabh Agrawal as Director	For	Against	Board/committee independence
Management	6	Approve Reappointment and Remuneration of Koushik Chatterjee as Executive Director and Chief Financial Officer	For	Against	Governance practices
<b>Fuller Smith &amp; Turner plc, United Kingdom, 24-07-2018, Annual Meeting</b>					
Management	3	Approve Remuneration Report	For	Abstain	Lack of disclosure, pay/performance
Management	6	Re-elect John Dunsmore as Director	For	Abstain	Lack of disclosure, pay/performance
Management	8	Re-elect Sir James Fuller as Director	For	Abstain	Board/committee independence
Management	15	Approve Long Term Incentive Plan	For	Abstain	Lack of disclosure, pay/performance
<b>JSW Steel Ltd., India, 24-07-2018, Annual Meeting</b>					
Management	1	Accept Financial Statements and Statutory Reports	For	Abstain	ESG practices
<b>Remy Cointreau, France, 24-07-2018, Annual/Special Meeting</b>					
Management	5	Approve Auditors' Special Report on Related-Party Transactions	For	Against	Governance practices
Management	17	Approve Remuneration Policy of CEO	For	Against	Remuneration practices
Management	20	Approve Compensation of Valerie Chapoulaud-Floquet, CEO	For	Against	Remuneration practices
Management	24	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 15 Million	For	Against	Dilutive impact
Management	25	Approve Issuance of Equity or Equity-Linked Securities for up to 20 Percent of Issued Capital Per Year for Private Placements	For	Against	Dilutive impact
Management	27	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against	Dilutive impact
Management	28	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against	Dilutive impact
Management	30	Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against	Remuneration practices
Management	31	Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	For	Against	Remuneration practices
Management	32	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	Against	Dilutive impact
<b>Crompton Greaves Consumer Electricals Limited, India, 25-07-2018, Annual Meeting</b>					
Management	3	Reelect Shweta Jalan as Director	For	Against	Board/committee independence
<b>QinetiQ Group Plc, United Kingdom, 25-07-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Performance metrics
Management	6	Re-elect Mark Elliott as Director	For	Abstain	Gender diversity, Board/committee independence
Management	7	Re-elect Michael Harper as Director	For	Abstain	Remuneration practices
Management	10	Re-elect Susan Searle as Director	For	Abstain	Overboarding
<b>De La Rue plc, United Kingdom, 26-07-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Management/shareholder alignment
Management	5	Re-elect Sabri Challah as Director	For	Abstain	Remuneration practices
Management	7	Re-elect Philip Rogerson as Director	For	Abstain	Board/committee independence
<b>Johnson Matthey Plc, United Kingdom, 26-07-2018, Annual Meeting</b>					
Management	6	Re-elect Odile Desforges as Director	For	Abstain	Overboarding
<b>Quess Corp Limited, India, 26-07-2018, Annual Meeting</b>					
Management	6	Approve Reappointment and Remuneration of Ajit Abraham Isaac as Chairman & Managing Director	For	Against	Combined chairman/CEO
<b>Shriram Transport Finance Company Limited, India, 26-07-2018, Annual Meeting</b>					
Management	3	Reelect Puneet Bhatia as Director	For	Against	Board/committee independence

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Biocon Limited, India, 27-07-2018, Annual Meeting</b>					
Management	5	Reelect Jeremy Levin as Director	For	Abstain	Attendance
Management	6	Reelect Vijay Kuchroo as Director	For	Abstain	Attendance
<b>Gear4Music (Holdings) Plc, United Kingdom, 27-07-2018, Annual Meeting</b>					
Management	8	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	Against	Dilutive impact
<b>ITC Ltd., India, 27-07-2018, Annual Meeting</b>					
Management	5	Approve Deloitte Haskins & Sells, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	Against	Non-audit fees
Management	8	Reelect Sanjiv Puri as Director and Approve Reappointment and Remuneration of Sanjiv Puri as Managing Director with Effect from July 22, 2019	For	Abstain	Length of appointment
Management	12	Reelect Yogesh Chander Deveshwar as Director	For	Against	Length of appointment
Management	16	Approve Remuneration of P. Raju Iyer as Cost Auditors	For	Against	Non-audit fees
Management	17	Approve Remuneration of Shome & Banerjee as Cost Auditors	For	Against	Non-audit fees
<b>Threadneedle (Lux) – Global Emerging Market Short-Term Bonds, Luxembourg, 27-07-2018, Annual Meeting</b>					
Management	10	Renew Appointment of PricewaterhouseCoopers as Auditor	For	Abstain	Lack of disclosure
<b>Threadneedle (Lux) – US High Yield Bond, Luxembourg, 27-07-2018, Annual Meeting</b>					
Management	10	Renew Appointment of PricewaterhouseCoopers as Auditor	For	Abstain	Lack of disclosure
<b>Godrej Consumer Products Ltd., India, 30-07-2018, Annual Meeting</b>					
Management	4	Reelect Tanya Dubash as Director	For	Against	Board/committee independence
<b>Housing Development Finance Corp. Ltd., India, 30-07-2018, Annual Meeting</b>					
Management	5	Reelect B. S. Mehta as Independent Director	For	Against	Board/committee independence
Management	6	Reelect Bimal Jalan as Independent Director	For	Against	Board/committee independence
Management	7	Reelect J. J. Irani as Independent Director	For	Against	Board/committee independence
Management	8	Reelect Deepak S. Parekh as Non-executive Director	For	Against	Board/committee independence
<b>Xilinx, Inc., USA, 01-08-2018, Annual Meeting</b>					
Management	4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Quantum, pay/performance
<b>Electronic Arts Inc., USA, 02-08-2018, Annual Meeting</b>					
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Quantum
<b>Marico Limited, India, 02-08-2018, Annual Meeting</b>					
Management	2	Reelect Rajen Mariwala as Director	For	Against	Board/committee independence
<b>Titan Company Limited, India, 03-08-2018, Annual Meeting</b>					
Management	3	Reelect N.N. Tata as Director	For	Abstain	Attendance
Management	6	Elect Ramesh Chand Meena as Director	For	Against	Board/committee independence
<b>Mahindra &amp; Mahindra Ltd., India, 07-08-2018, Annual Meeting</b>					
Management	5	Reelect M. M. Murugappan as Director	For	Against	Board/committee independence, overboarding
Management	6	Reelect Nadir B. Godrej as Director	For	Against	Board/committee independence, overboarding
<b>Bharti Airtel Ltd., India, 08-08-2018, Annual Meeting</b>					
Management	4	Reelect Tan Yong Choo as Director	For	Against	Board/committee independence
Management	6	Reelect Craig Edward Ehrlich as Director	For	Against	Attendance, governance practices
<b>Canada Goose Holdings Inc., Canada, 10-08-2018, Annual Meeting</b>					
Management	1.6	Elect Director John Davison	For	Withhold	Other concerns

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Interglobe Aviation Ltd., India, 10-08-2018, Annual Meeting</b>					
Management	3	Reelect Rakesh Gangwal as Director	For	Abstain	Attendance
<b>Matrimony.com Limited, India, 10-08-2018, Annual Meeting</b>					
Management	4	Reelect Deepa Murugavel as Director	For	Abstain	Attendance
Management	5	Approve S R Batliboi & Associates LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	Against	Non-audit fees
<b>Castings plc, United Kingdom, 14-08-2018, Annual Meeting</b>					
Management	5	Re-elect Gerard Wainwright as Director	For	Against	Board/committee independence, remuneration practices
<b>Larsen &amp; Toubro Ltd., India, 23-08-2018, Annual Meeting</b>					
Management	4	Reelect Sunita Sharma as Director	For	Abstain	Attendance
Management	5	Reelect A.M Naik as Director	For	Against	Board/committee independence
Management	8	Reelect A.M Naik as Non-Executive Director	For	Against	Board/committee independence
<b>Maruti Suzuki India Ltd., India, 23-08-2018, Annual Meeting</b>					
Management	3	Reelect Toshiaki Hasuike as Director	For	Against	Board/committee independence
Management	4	Reelect Kinji Saito as Director	For	Against	Board/committee independence
Management	8	Approve R.C. Bhargava to Continue Office as Non-Executive Director	For	Against	Governance concerns
Management	9	Approve O. Suzuki to Continue Office as Non-Executive Director	For	Against	Governance concerns
<b>UPL Ltd., India, 23-08-2018, Annual Meeting</b>					
Management	3	Reelect Vikram Rajnikant Shroff as Director	For	Against	Board/committee independence
Management	7	Approve Re-appointment and Remuneration of Rajnikant Devidas Shroff as Chairman and Managing Director	For	Against	Combined chairman/CEO, length of appointment
Management	8	Approve Re-appointment and Remuneration of Arun Chandrasen Ashar as Whole-time Director Designated as Director – Finance	For	Against	Length of appointment
<b>Naspers Ltd., South Africa, 24-08-2018, Annual Meeting</b>					
Management	9	Place Authorised but Unissued Shares under Control of Directors	For	Against	Dilutive impact
Management	5	Authorise Repurchase of A Ordinary Shares	For	Against	Governance practices
<b>Vedanta Ltd., India, 24-08-2018, Annual Meeting</b>					
Management	1	Accept Financial Statements and Statutory Reports	For	Against	ESG practices
Management	4	Approve Reappointment and Remuneration of Navin Agarwal as Whole-Time Director	For	Against	Board/committee independence
Management	5	Reelect Lalita D. Gupte as Director	For	Against	Lack of disclosure
<b>Arvind Ltd., India, 30-08-2018, Annual Meeting</b>					
Management	6	Amend Arvind Limited – Employee Stock Option Scheme 2008	For	Against	Remuneration practices
<b>Elekta AB, Sweden, 30-08-2018, Annual Meeting</b>					
Management	17	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against	Remuneration practices
Management	18.1	Approve Performance Share Plan 2018	For	Against	Remuneration practices
Management	18.2	Approve Equity Plan Financing of the 2018 PSP	For	Against	Governance practices
Management	21	Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	For	Against	Board/committee independence
<b>Pidilite Industries Ltd., India, 30-08-2018, Annual Meeting</b>					
Management	7	Approve Reappointment and Remuneration of M B Parekh as Whole Time Director	For	Against	Length of appointment
<b>Kroton Educacional SA, Brazil, 03-09-2018, Special Meeting</b>					
Management	1	Approve Restricted Stock Plan	For	Against	Remuneration practices
<b>DS Smith Plc, United Kingdom, 04-09-2018, Annual Meeting</b>					
Management	4	Re-elect Gareth Davis as Director	For	Abstain	Board/committee independence

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Severfield plc, United Kingdom, 04-09-2018, Annual Meeting</b>					
Management	5	Re-elect John Dodds as Director	For	Abstain	Gender diversity
<b>Consort Medical plc, United Kingdom, 05-09-2018, Annual Meeting</b>					
Management	5	Re-elect Dr Peter Fellner as Director	For	Abstain	Board/committee independence
Management	8	Re-elect Ian Nicholson as Director	For	Against	Board/committee independence
<b>QUIZ plc, Jersey, 05-09-2018, Annual Meeting</b>					
Management	7	Elect Peter Cowgill as Director	For	Abstain	Board/committee independence
Management	8	Elect Roger Mather as Director	For	Against	Board/committee independence
Management	9	Elect Charlotte O'Sullivan as Director	For	Abstain	Board/committee independence
<b>Endurance Technologies Ltd., India, 06-09-2018, Annual Meeting</b>					
Management	6	Approve Naresh Chandra to Continue Office as Non-Executive Chairman	For	Against	Attendance
<b>Carel Industries SpA, Italy, 07-09-2018, Special Meeting</b>					
Management	1	Approve Performance Share Plan	For	Against	Remuneration practices
<b>Greene King plc, United Kingdom, 07-09-2018, Annual Meeting</b>					
Management	8	Re-elect Philip Yea as Director	For	Abstain	Gender diversity
<b>NetEase, Inc., Cayman Islands, 07-09-2018, Annual Meeting</b>					
Management	1f	Elect Michael Leung as Director	For	Against	Combined chairman/CEO
<b>Compagnie Financiere Richemont SA, Switzerland, 10-09-2018, Annual Meeting</b>					
Management	4.3	Reelect Nikesh Arora as Director	For	Against	Board/committee independence
Management	4.5	Reelect Clay Brendish as Director	For	Against	Governance practices
Management	4.6	Reelect Jean-Blaise Eckert as Director	For	Against	Board/committee independence
Management	4.10	Reelect Ruggero Magnoni as Director	For	Against	Board/committee independence
Management	4.12	Reelect Vesna Nevistic as Director	For	Against	Board/committee independence
Management	4.14	Reelect Alan Quasha as Director	For	Against	Governance practices
Management	4.15	Reelect Maria Ramos as Director	For	Against	Governance practices
Management	4.16	Reelect Anton Rupert as Director	For	Against	Governance practices
Management	9	Transact Other Business (Voting)	For	Against	Other concerns
<b>Victoria plc, United Kingdom, 10-09-2018, Annual Meeting</b>					
Management	1	Accept Financial Statements and Statutory Reports	For	Abstain	Board/committee independence, remuneration practices
Management	3	Re-elect Gavin Petken as Director	For	Abstain	Board/committee independence
<b>Ashtead Group plc, United Kingdom, 11-09-2018, Annual Meeting</b>					
Management	7	Re-elect Ian Sutcliffe as Director	For	Abstain	Board/committee independence
<b>Bharat Petroleum Corp. Ltd., India, 11-09-2018, Annual Meeting</b>					
Management	6	Elect Vinay Sheel Oberoi as Director	For	Against	Board/committee independence
<b>ICICI Bank Ltd., India, 12-09-2018, Annual Meeting</b>					
Management	12	Approve Appointment and Remuneration of Girish Chandra Chaturvedi as Independent Non-Executive (Part-Time) Chairman	For	Abstain	Bundled item
<b>Threadneedle (lux) – Global Emerging Market Short Term Bonds, Luxembourg, 14-09-2018, Special Meeting</b>					
Management	1	Approve Full Restatement of the Articles of Incorporation	For	Abstain	Lack of disclosure



Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>NATCO Pharma Ltd., India, 15-09-2018, Annual Meeting</b>					
Management	4	Elect Sridhar Sankararaman as Director	For	Against	Board/committee independence
Management	9	Approve Continuation of Directorship of G.S. Murthy as Independent Director	For	Against	Board/committee independence
<b>HCL Technologies Ltd., India, 18-09-2018, Annual Meeting</b>					
Management	2	Reelect Roshni Nadar Malhotra as Director	For	Against	Board/committee independence
<b>Northgate plc, United Kingdom, 18-09-2018, Annual Meeting</b>					
Management	3	Approve Remuneration Report	For	Against	Performance metrics
Management	6	Re-elect Andrew Page as Director	For	Abstain	Board/committee independence
Management	7	Re-elect Andrew Allner as Director	For	Abstain	Overboarding
Management	8	Re-elect Jill Caseberry as Director	For	Against	Remuneration practices
<b>The Phoenix Mills Ltd., India, 18-09-2018, Annual Meeting</b>					
Management	4	Adopt New Articles of Association	For	Abstain	Lack of disclosure
Management	5	Approve Re-designation and Revision in Remuneration of Atul Ruia as Chairman and Managing Director	For	Abstain	Lack of disclosure
<b>Diageo plc, United Kingdom, 20-09-2018, Annual Meeting</b>					
Management	4	Elect Susan Kilsby as Director	For	Abstain	Overboarding
Management	7	Re-elect Ho KwonPing as Director	For	Abstain	Overboarding
<b>Houlihan Lokey, Inc., USA, 20-09-2018, Annual Meeting</b>					
Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Governance practices
<b>Kainos Group plc, United Kingdom, 20-09-2018, Annual Meeting</b>					
Management	4	Re-elect Dr John Lillywhite as Director	For	Abstain	Board/committee independence
<b>NIKE, Inc., USA, 20-09-2018, Annual Meeting</b>					
Management	1.2	Elect Director John C. Lechleiter	For	Withhold	Combined chairman/CEO
Shareholder	3	Report on Political Contributions Disclosure	Against	For	Governance practices
<b>Ryanair Holdings Plc, Ireland, 20-09-2018, Annual Meeting</b>					
Management	3a	Re-elect David Bonderman as Director	For	Against	Board/committee independence
Management	3a	Re-elect David Bonderman as Director	For	Against	Board/committee independence
Management	3b	Re-elect Michael Cawley as Director	For	Abstain	Board/committee independence
Management	3b	Re-elect Michael Cawley as Director	For	Withhold	Board/committee independence
Management	3d	Re-elect Kyran McLaughlin as Director	For	Against	Board/committee independence
Management	3d	Re-elect Kyran McLaughlin as Director	For	Against	Board/committee independence
Management	3e	Re-elect Howard Millar as Director	For	Abstain	Board/committee independence
Management	3e	Re-elect Howard Millar as Director	For	Withhold	Board/committee independence
<b>Hindalco Industries Ltd., India, 21-09-2018, Annual Meeting</b>					
Management	3	Reelect Kumar Mangalam Birla as Director	For	Against	Board/committee independence
Management	9	Approve M.M. Bhagat to Continue Office as Independent Director	For	Against	Board/committee independence
Management	10	Approve K.N. Bhandari to Continue Office as Independent Director	For	Against	Board/committee independence
Management	12	Approve Hindalco Industries Limited Employee Stock Option Scheme 2018 and Grant of Options to Permanent Employees Under the Scheme	For	Against	Governance practices

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
Management	13	Approve Extension of Benefits of the Hindalco Industries Limited Employee Stock Option Scheme 2018 to the Permanent Employees in the Management Cadre of the Subsidiary Companies	For	Against	Governance practices
Management	14	Approve Trust Route, Acquisition of Secondary Shares Through the Trust and Provision of Money to the Trust for the Subscription of Shares of the Company Under Hindalco Industries Limited Employee Stock Option Scheme 2018	For	Against	Governance practices
<b>Indraprastha Gas Ltd., India, 26-09-2018, Annual Meeting</b>					
Management	6	Elect Rajiv Sikka as Director	For	Against	Length of appointment
Management	7	Approve Appointment and Remuneration of Rajiv Sikka as Director (Commercial)	For	Against	Length of appointment
Management	9	Reelect Sudha Sharma as Director	For	Against	Attendance
<b>Sun Pharmaceutical Industries Ltd., India, 26-09-2018, Annual Meeting</b>					
Management	3	Reelect Dilip S. Shanghvi as Director	For	Abstain	ESG practices
Management	4	Reelect Sudhir V. Valia as Director	For	Against	Board/committee independence
Management	10	Approve Continuation of Directorship of Israel Makov	For	Against	Governance practices
<b>Freshpet Inc., USA, 27-09-2018, Annual Meeting</b>					
Management	1.2	Elect Director Robert C. King	For	Withhold	Gender diversity
<b>Sadbhav Engineering Ltd., India, 27-09-2018, Annual Meeting</b>					
Management	5	Approve Dhirubhai Shah & Co. LLP, Chartered Accountants, Ahmedabad as Auditors and Authorize Board to Fix Their Remuneration	For	Against	Lack of disclosure
<b>Shearwater Group Plc, United Kingdom, 27-09-2018, Annual Meeting</b>					
Management	3	Re-elect David Williams as Director	For	Abstain	Board/committee independence, gender diversity, remuneration practices
<b>BB Seguridade Participacoes SA, Brazil, 03-10-2018, Special Meeting</b>					
Management	2.2	Elect Gueitiro Matsuo Genso as Director	For	Against	Board/committee independence
Management	7	Approve Grant of Shares to Employees	For	Against	Remuneration practices
<b>KBC Group SA/NV, Belgium, 04-10-2018, Special Meeting</b>					
Management	2.1	Authorize Board to Increase Authorized Capital up to EUR 291 Million, Including by way of Issuance of Ordinary Shares Without Preemptive Rights, Warrants or Convertible	For	Against	Dilutive impact
<b>UltraTech Cement Ltd., India, 04-10-2018, Special Meeting</b>					
Management	1	Approve UltraTech Cement Limited Employee Stock Option Scheme 2018	For	Against	Governance practices
Management	2	Approve Extension of Benefits of the UltraTech Cement Limited Employee Stock Option Scheme 2018 to Permanent Employees of the Holding and the Subsidiary Companies	For	Against	Governance practices
Management	3	Approve Trust Route, Acquisition of Secondary Shares and Grant of Financial Assistance/Provision of Money to the Trust for the Implementation of UltraTech Cement Limited Employee Stock Option Scheme 2018	For	Against	Other concerns
<b>TeamLease Services Ltd., India, 06-10-2018, Special Meeting</b>					
Management	1	Approve TeamLease Services Limited – Employees Stock Option Plan 2018	For	Against	Dilutive impact
Management	2	Approve Grant of Options to the Employees of the Subsidiary/Associate Companies Under Employees Stock Option Plan 2018	For	Against	Dilutive impact
<b>51job, Inc., Cayman Islands, 09-10-2018, Annual Meeting</b>					
Management	2	Elect David K. Chao as Director	For	Against	Governance practices
<b>Paychex, Inc., USA, 11-10-2018, Annual Meeting</b>					
Management	1g	Elect Director Joseph M. Tucci	For	Abstain	Gender diversity
<b>Transurban Group Ltd., Australia, 11-10-2018, Annual Meeting</b>					
Management	2b	Elect Christine O'Reilly as Director	For	Against	Governance practices

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>BBMG Corp., China, 16-10-2018, Special Meeting</b>					
Management	4	Approve Application for Centralized Registration and Issuance of Various Debt Financing Instruments of Non-Financial Enterprises	For	Against	Governance practices
Management	5	Authorize Board to Deal with All Matters in Relation to the Application for Centralized Registration and Issuance of Various Debt Financing Instruments of Non-Financial Enterprises	For	Against	Governance practices
Management	7.01	Elect Wang Guangjin as Director	For	Against	Gender diversity, Board/committee independence
Management	7.04	Elect Ngai Wai Fung as Director	For	Abstain	Overboarding
Management	8.03	Elect Yu Kaijun as Supervisor	For	Against	Board/committee independence
<b>Ansell Ltd., Australia, 18-10-2018, Annual Meeting</b>					
Management	2b	Elect Marissa Peterson as Director	For	Against	Board/committee independence
<b>Rank Group Plc, United Kingdom, 18-10-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Abstain	Performance metrics
Management	6	Re-elect Chris Bell as Director	For	Abstain	Overboarding
Management	7	Re-elect Ian Burke as Director	For	Abstain	Gender diversity
Management	8	Re-elect Steven Esom as Director	For	Abstain	Remuneration practices
Management	15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	Against	Governance practices
Management	16	Re-elect Chris Bell as Director (Independent Shareholder's Vote)	For	Abstain	Overboarding
Management	17	Re-elect Steven Esom as Director (Independent Shareholder's Vote)	For	Abstain	Remuneration practices
<b>Renishaw Plc, United Kingdom, 18-10-2018, Annual Meeting</b>					
Management	4	Re-elect Sir David McMurtry as Director	For	Against	Governance practices
Management	5	Re-elect John Deer as Director	For	Against	Governance practices
<b>Photo-Me International Plc, United Kingdom, 24-10-2018, Annual Meeting</b>					
Management	8	Re-elect Françoise Coutaz-Replan as Director	For	Against	Board/committee independence
<b>Alibaba Group Holding Ltd., Cayman Islands, 31-10-2018, Annual Meeting</b>					
Management	1.1	Elect Joseph C. Tsai as Director	For	Against	Board/committee independence
<b>AVI Ltd., South Africa, 01-11-2018, Annual Meeting</b>					
Management	20	Approve Remuneration Policy	For	Against	Performance metrics, Lack of disclosure
Management	21	Approve Implementation Report	For	Against	Performance metrics, Lack of disclosure
<b>Wilmington plc, United Kingdom, 01-11-2018, Annual Meeting</b>					
Management	7	Re-elect Derek Carter as Director	For	Abstain	Board/committee independence
<b>Lam Research Corp., USA, 06-11-2018, Annual Meeting</b>					
Management	1.9	Elect Director Lih Shyng (Rick L.) Tsai	For	Withhold	Overboarding
<b>Clinigen Group Plc, United Kingdom, 08-11-2018, Annual Meeting</b>					
Management	5	Re-elect Peter Allen as Director	For	Abstain	Overboarding
<b>Maxim Integrated Products, Inc., USA, 08-11-2018, Annual Meeting</b>					
Management	1d	Elect Director James R. Bergman	For	Against	Board/committee independence
<b>Sun Hung Kai Properties Ltd., Hong Kong, 08-11-2018, Annual Meeting</b>					
Management	3.1b	Elect Lee Shau-kee as Director	For	Against	Overboarding, attendance
Management	3.1d	Elect Wong Yue-chim, Richard as Director	For	Against	Combined chairman/CEO, gender diversity
Management	3.1e	Elect Fung Kwok-lun, William as Director	For	Abstain	Overboarding
Management	3.1h	Elect Kwan Cheuk-yin, William as Director	For	Against	Governance practices
Management	6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
Management	7	Authorize Reissuance of Repurchased Shares	For	Against	Dilutive impact

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Tapestry, Inc., USA, 08-11-2018, Annual Meeting</b>					
Management	1i	Elect Director William Nuti	For	Against	Attendance
<b>The Estee Lauder Companies, Inc., USA, 13-11-2018, Annual Meeting</b>					
Management	1.5	Elect Director Barry S. Sternlicht	For	Withhold	Overboarding
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Quantum, pay/performance
<b>Computershare Ltd., Australia, 14-11-2018, Annual Meeting</b>					
Management	2	Elect Chris Morris as Director	For	Abstain	Board/committee independence
Management	6	Approve Remuneration Report	For	Against	Remuneration practices
<b>Smiths Group Plc, United Kingdom, 14-11-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Policy	For	Abstain	Quantum
Management	3	Approve Remuneration Report	For	Abstain	Quantum
Management	8	Re-elect William Seeger as Director	For	Abstain	Remuneration practices
<b>Avingtrans Plc, United Kingdom, 15-11-2018, Annual Meeting</b>					
Management	6	Reappoint Grant Thornton UK LLP as Auditors and Authorise Their Remuneration	For	Against	Non-audit fees
<b>Genus Plc, United Kingdom, 15-11-2018, Annual Meeting</b>					
Management	4	Re-elect Bob Lawson as Director	For	Abstain	Board/committee independence
<b>Goodman Group, Australia, 15-11-2018, Annual Meeting</b>					
Management	6	Approve Remuneration Report	For	Against	Performance metrics
Management	7	Approve Issuance of Performance Rights to Gregory Goodman	For	Against	Performance metrics
Management	8	Approve Issuance of Performance Rights to Danny Peeters	For	Against	Performance metrics
Management	9	Approve Issuance of Performance Rights to Anthony Rozic	For	Against	Performance metrics
<b>JD Wetherspoon Plc, United Kingdom, 15-11-2018, Annual Meeting</b>					
Management	8	Re-elect Debra van Gene as Director	For	Abstain	Board/committee independence
Management	9	Re-elect Elizabeth McMeikan as Director	For	Abstain	Board/committee independence
<b>Ricardo Plc, United Kingdom, 15-11-2018, Annual Meeting</b>					
Management	6	Re-elect Sir Terry Morgan as Director	For	Abstain	Board/committee independence
Management	8	Re-elect Peter Gilchrist as Director	For	Against	Remuneration practices
Management	11	Re-elect Malin Persson as Director	For	Abstain	Quantum, pay/performance, performance metrics
Management	13	Approve Remuneration Report	For	Against	Quantum, pay/performance
<b>Wilmcote Holdings Plc, Jersey, 20-11-2018, Annual Meeting</b>					
Management	1	Accept Financial Statements and Statutory Reports	For	Abstain	Board/committee independence, remuneration practices
<b>Industrial &amp; Commercial Bank of China Ltd., China, 21-11-2018, Special Meeting</b>					
Management	9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilutive impact
<b>Pernod Ricard SA, France, 21-11-2018, Annual/Special Meeting</b>					
Management	5	Reelect Martina Gonzalez-Gallarza as Director	For	Against	Board/committee independence
Management	6	Reelect Ian Gallienne as Director	For	Abstain	Overboarding
Management	7	Reelect Gilles Samyn as Director	For	Abstain	Board/committee independence
Management	15	Amend Article 11 of Bylaws Re: Shareholding Disclosure Thresholds, Notification Limit	For	Against	Other concerns

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>ScS Group Plc, United Kingdom, 21-11-2018, Annual Meeting</b>					
Management	8	Re-elect Alan Smith as Director	For	Abstain	Gender diversity
Management	12	Re-elect Ronald McMillan as Director	For	Abstain	Overboarding
<b>Costa Group Holdings Ltd., Australia, 22-11-2018, Annual Meeting</b>					
Management	3	Elect Frank Costa as Director	For	Against	Board/committee independence
Management	4	Elect Peter Margin as Director	For	Abstain	Overboarding
<b>Petra Diamonds Ltd., Bermuda, 23-11-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Shareholder/management alignment
Management	9	Re-elect Alexander Hamilton as Director	For	Against	Remuneration practices
<b>Discovery Ltd., South Africa, 26-11-2018, Annual Meeting</b>					
Management	3.1	Re-elect Les Owen as Chairperson of the Audit Committee	For	Against	Board/committee independence
Management	3.3	Re-elect Sonja De Bruyn Sebotsa as Member of the Audit Committee	For	Against	Board/committee independence
Management	4.1	Re-elect Dr Brian Brink as Director	For	Against	Board/committee independence
Management	4.2	Re-elect Dr Vincent Maphai as Director	For	Against	Board/committee independence
Management	4.3	Re-elect Sonja De Bruyn Sebotsa as Director	For	Against	Board/committee independence, remuneration practices
Management	5.1	Approve Remuneration Policy	For	Against	Performance metrics, Lack of disclosure
Management	5.2	Approve Implementation of the Remuneration Policy	For	Against	Performance metrics, Lack of disclosure
Management	7.2	Authorise Directors to Allot and Issue B Preference Shares	For	Against	Dilutive impact
<b>The Restaurant Group Plc, United Kingdom, 28-11-2018, Special Meeting</b>					
Management	1	Approve Acquisition of Mabel Topco Limited	For	Against	Other concerns
Management	2	Authorise Issue of Equity in Connection with the Rights Issue	For	Against	Other concerns
<b>Chr. Hansen Holding A/S, Denmark, 29-11-2018, Annual Meeting</b>					
Management	6ba	Reelect Jesper Brandgaard as Director	For	Abstain	Overboarding
<b>CVS Group Plc, United Kingdom, 29-11-2018, Annual Meeting</b>					
Management	4	Re-elect Richard Connell as Director	For	Abstain	Board/committee independence
<b>EssilorLuxottica SA, France, 29-11-2018, Annual/Special Meeting</b>					
Management	1	Approve Remuneration Policy of Executive Corporate Officers	For	Against	Remuneration practices
Management	7	Authorize up to 2.5 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against	Remuneration practices
<b>Ceres Power Holdings plc, United Kingdom, 05-12-2018, Annual Meeting</b>					
Management	4	Re-elect Alan Aubrey as Director	For	Against	Board/committee independence, overboarding
Management	5	Re-elect Stephen Callaghan as Director	For	Against	Board/committee independence
<b>Aspen Technology, Inc., USA, 07-12-2018, Annual Meeting</b>					
Management	1.3	Elect Director R. Halsey Wise	For	Withhold	Gender diversity
<b>BeiGene Ltd., Cayman Islands, 07-12-2018, Special Meeting</b>					
Management	3	Authorize the Board of Directors to Issue, Allot, or Deal with Unissued Ordinary Shares and/or American Depositary Shares	For	Against	Dilutive impact
Management	3	Authorize the Board of Directors to Issue, Allot, or Deal with Unissued Ordinary Shares and/or American Depositary Shares	For	Against	Dilutive impact
Management	4	Approve the Connected Person Placing Authorization	For	Against	Dilutive impact
Management	4	Approve the Connected Person Placing Authorization	For	Against	Dilutive impact

Proponent	Proposal Number	Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Medtronic Plc, Ireland, 07-12-2018, Annual Meeting</b>					
Management	1c	Elect Director Scott C. Donnelly	For	Abstain	Combined chairman/CEO
Management	1j	Elect Director Kendall J. Powell	For	Against	Board/committee independence
<b>Petroleo Brasileiro SA, Brazil, 11-12-2018, Special Meeting</b>					
Management	1	Amend Articles 23, 28, 30 and Consolidate Bylaws	For	Against	Governance concerns
Management	1	Amend Articles 23, 28, 30 and Consolidate Bylaws	For	Against	Governance concerns
<b>WD-40 Co., USA, 11-12-2018, Annual Meeting</b>					
Management	1.8	Elect Director Gregory A. Sandfort	For	Withhold	Overboarding
<b>Cisco Systems, Inc., USA, 12-12-2018, Annual Meeting</b>					
Management	1d	Elect Director Kristina M. Johnson	For	Abstain	Combined chairman/CEO
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Shareholder	5	Require Independent Board Chairman	Against	For	Combined chairman/CEO
<b>Westpac Banking Corp., Australia, 12-12-2018, Annual Meeting</b>					
Management	2	Approve Remuneration Report	For	Against	Remuneration practices
Management	3	Approve Grant of Shares and Performance Share Rights to Brian Hartzler	For	Against	Remuneration practices
<b>Nutanix, Inc., USA, 17-12-2018, Annual Meeting</b>					
Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Quantum
<b>Balkrishna Industries Ltd., India, 19-12-2018, Special Meeting</b>					
Management	1	Approve Reappointment and Remuneration of Rajiv Poddar as Joint Managing Director	For	Abstain	Bundled item
<b>Maeda Kosen Co., Ltd., Japan, 19-12-2018, Annual Meeting</b>					
Management	3.2	Appoint Statutory Auditor Yamakawa, Hitoshi	For	Against	Board/committee independence
Management	4	Approve Restricted Stock Plan	For	Against	Remuneration practices
<b>BAIC Motor Corp. Ltd., China, 28-12-2018, Special Meeting</b>					
Management	2	Elect Meng Meng as Supervisor	For	Against	Board/committee independence



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