

Stewardship disclosure

Global voting activity

October 2018

Full voting disclosure for October 2018

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
51job, Inc.	09/10/2018	Cayman Islands	Annual		Meeting for ADR Holders			
				1	Elect Junichi Arai as Director	For	For	
				2	Elect David K. Chao as Director	For	For	
				3	Elect Li-Lan Cheng as Director	For	For	
				4	Elect Eric He as Director	For	For	
				5	Elect Rick Yan as Director	For	For	
Aberdeen Frontier Markets Investment Co. Ltd.	17/10/2018	Guernsey	Special	1	Approve Tender Offer	For	For	
				2	Approve New Discount Control Policy	For	For	
Aberforth Split Level Income Trust plc	23/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Policy	For	For	
				3	Approve Remuneration Report	For	For	
				4	Elect Jonathan Cartwright as Director	For	For	
				5	Elect Graeme Bissett as Director	For	For	
				6	Elect Dominic Fisher as Director	For	For	
				7	Elect Angus Gordon Lennox as Director	For	For	
				8	Elect Graham Menzies as Director	For	For	
				9	Appoint Deloitte LLP as Auditors	For	For	
				10	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For	
Accrol Group Holdings plc	30/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Elect Gareth Jenkins as Director	For	For	
				3	Elect Daniel Wright as Director	For	For	
				4	Elect Steven Townsley as Director	For	For	
				5	Elect Euan Hamilton as Director	For	For	
				6	Reappoint Pricewaterhouse Coopers LLP as Auditors and Authorise Their Remuneration	For	Against	Concerns about auditor independence.
				7	Approve Remuneration Report	For	Against	Concerns about linkage between pay and performance.
				8	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				9	Authorise Issue of Equity without Pre-emptive Rights	For	For	

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Aeroflot-Russian Airlines PJSC	23/10/2018	Russia	Special	1	Approve Meeting Procedures	For	For	
				2	Approve Early Termination of Powers of Board of Directors	For	Against	Concerns about independence. The company has not disclosed the rationale behind the proposed termination of the current board of directors. The company has not disclosed the names of the nominees.
					Elect 11 Directors by Cumulative Voting			
				3.1	Elect Mikhail Voevodin as Director	None	Against	Votes to favour our preferred candidates
				3.2	Elect Aleksei Germanovich as Director	None	For	
				3.3	Elect Evgenii Ditrikh as Director	None	Against	Votes to favour our preferred candidates
				3.4	Elect Igor Zavalov as Director	None	Against	Votes to favour our preferred candidates
				3.5	Elect Igor Kamenskoi as Director	None	Against	Votes to favour our preferred candidates
				3.6	Elect Roman Pakhomov as Director	None	Against	Votes to favour our preferred candidates
				3.7	Elect Dmitrii Peskov as Director	None	Against	Votes to favour our preferred candidates
				3.8	Elect Mikhail Poluboiarinov as Director	None	Against	Votes to favour our preferred candidates
				3.9	Elect Vitalii Savelev as Director	None	Against	Votes to favour our preferred candidates
				3.10	Elect Vasilii Sidorov as Director	None	For	
				3.11	Elect Iurii Sliusar as Director	None	Against	Votes to favour our preferred candidates
3.12	Elect Maksim Sokolov as Director	None	Against	Votes to favour our preferred candidates				
3.13	Elect Sergei Chemezov as Director							
Aier Eye Hospital Group Co., Ltd.	29/10/2018	China	Special	1	Elect Wu Shijun as Non-Independent Director	For	For	
				2	Approve Provision of Guarantee	For	For	
Air China Ltd.	19/10/2018	China	Special		EGM BALLOT FOR HOLDERS OF H SHARES			
				1	Approve Disposal Agreement and Related Transactions	For	For	
				2	Amend Articles of Association	For	For	
Alibaba Group Holding Ltd.	31/10/2018	Cayman Islands	Annual		Meeting for ADR Holders			
				1.1	Elect Joseph C. Tsai as Director	For	For	
				1.2	Elect J. Michael Evans as Director	For	For	
				1.3	Elect Eric Xiandong Jing as Director	For	For	
				1.4	Elect Borje E. Ekholm as Director	For	For	
				2	Ratify PricewaterhouseCoopers as Auditors	For	For	
Alpha Ucits Sicav - Fair Oaks Dynamic Credit Fund	25/10/2018	Luxembourg	Annual	1	Receive Board's and Auditor's Reports			
				2	Approve Financial Statements	For	For	
				3	Approve Allocation of Income	For	For	
				4	Approve Discharge of Directors	For	For	
				5	Re-elect Directors and Auditor	For	For	
				6	Approve Remuneration of Directors	For	For	
				7	Transact Other Business (Non-Voting)			

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale	
ALROSA PJSC	22/10/2018	Russia	Special		Shareholder Proposals Submitted by Republic of Sakha				
				1	Approve Early Termination of Powers of Board of Directors	None	For		
					Elect 15 Directors by Cumulative Voting				
				2.1	Elect Aleksandrov Nikolai Pavlovich as Director	None	Against	Votes to favour our preferred candidates	
				2.2	Elect Gordon Mariia Vladimirovna as Director	None	For		
				2.3	Elect Grigoreva Evgeniia Vasilevna as Director	None	Against	Votes to favour our preferred candidates	
				2.4	Elect Dmitriev Kirill Aleksandrovich as Director	None	Against	Votes to favour our preferred candidates	
				2.5	Elect Elizarov Ilia Elizarovich as Director	None	Against	Votes to favour our preferred candidates	
				2.6	Elect Ivanov Sergei Sergeevich as Director	None	Against	Votes to favour our preferred candidates	
				2.7	Elect Konov Dmitrii Vladimirovich as Director	None	Against	Votes to favour our preferred candidates	
				2.8	Elect Makarova Galina Maratovna as Director	None	Against	Votes to favour our preferred candidates	
				2.9	Elect Mestnikov Sergei Vasilevich as Director	None	Against	Votes to favour our preferred candidates	
				2.10	Elect Moiseev Aleksei Vladimirovich as Director	None	Against	Votes to favour our preferred candidates	
				2.11	Elect Nikolaev Aisen Sergeevich as Director	None	Against	Votes to favour our preferred candidates	
				2.12	Elect Petukhov Leonid Gennadevich as Director	None	Against	Votes to favour our preferred candidates	
				2.13	Elect Siluanov Anton Germanovich as Director	None	Against	Votes to favour our preferred candidates	
				2.14	Elect Solodov Vladimir Viktorovich as Director	None	Against	Votes to favour our preferred candidates	
2.15	Elect Fedorov Oleg Romanovich as Director	None	For						
2.16	Elect Chekunkov Aleksei Olegovich as Director	None	Against	Votes to favour our preferred candidates					
Amcors Ltd.	11/10/2018	Australia	Annual	2a	Elect Graeme Liebelt as Director	For	For		
				2b	Elect Jeremy Sutcliffe as Director	For	For		
				3	Approve Grant of Options and Performance Shares to Ron Delia	For	For		
				4	Approve Grant of Share Rights to Ron Delia	For	For		
				5	Approve the Remuneration Report	For	For		
Ansell Ltd.	18/10/2018	Australia	Annual	2a	Elect John Bevan as Director	For	For		
				2b	Elect Marissa Peterson as Director	For	For		
				3	Approve the On-Market Share Buy-Back	For	For		
				4	Approve Grant of Performance Rights to Magnus Nicolin	For	For		
				5	Approve the Remuneration Report	For	For		
APA Group	25/10/2018	Australia	Annual	1	Approve Remuneration Report	For	For		
				2	Elect Debra Goodin as Director	For	For		
				3	Elect Russell Higgins as Director	For	For		
				4	Elect Shirley In't Veld as Director	For	For		
				5	Elect Peter Wasow as Director	For	For		

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ARB Corp. Ltd.	18/10/2018	Australia	Annual	2	Approve Remuneration Report	For	For	
				3.1	Elect John Forsyth as Director	For	For	
				3.2	Elect Roger Brown as Director	For	For	
Artemis Alpha Trust plc	11/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Re-elect Duncan Budge as Director	For	For	
				4	Re-elect John Ayton as Director	For	For	
				5	Re-elect Blathnaid Bergin as Director	For	For	
				6	Re-elect Jamie Korner as Director	For	For	
				7	Appoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration	For	For	
				8	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				9	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				10	Authorise Market Purchase of Ordinary Shares	For	For	
Ashmore Group Plc	19/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend	For	For	
				3	Re-elect Mark Coombs as Director	For	For	
				4	Re-elect Tom Shippey as Director	For	For	
				5	Re-elect Clive Adamson as Director	For	Against	Concerns about linkage between pay and performance.
				6	Re-elect David Bennett as Director	For	For	
				7	Elect Jennifer Bingham as Director	For	For	
				8	Re-elect Dame Anne Pringle as Director	For	Against	Concerns about linkage between pay and performance.
				9	Approve Remuneration Report	For	Against	Concerns about linkage between pay and performance.
				10	Reappoint KPMG LLP as Auditors	For	For	
				11	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For	
				12	Authorise EU Political Donations and Expenditure	For	For	
				13	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				14	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For	
				16	Authorise Market Purchase of Ordinary Shares	For	For	
				17	Approve Waiver on Tender-Bid Requirement	For	For	
				18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
Asia Satellite Telecommunications Holdings Ltd.	05/10/2018	Bermuda	Special	1	Approve Transponder Master Agreement and the Proposed Transactions, Proposed Caps and Related Transactions	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
ASX Ltd.	04/10/2018	Australia	Annual	3a	Elect Rick Holliday-Smith as Director	For	For	
				3b	Elect Yasmin Allen as Director	For	For	
				3c	Elect Peter Marriott as Director	For	For	
				3d	Elect Heather Ridout as Director	For	For	
				4	Approve the Remuneration Report	For	For	
Auckland International Airport Ltd.	31/10/2018	New Zealand	Annual	5	Approve Grant of Performance Rights to Dominic Stevens	For	For	
				1	Elect Patrick Strange as Director	For	For	
				2	Elect Brett Godfrey as Director	For	For	
				3	Elect Mark Binns as Director	For	For	
				4	Elect Dean Hamilton as Director	For	For	
				5	Elect Tania Simpson as Director	For	For	
				6	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For	
Aurizon Holdings Ltd.	18/10/2018	Australia	Annual	7	Authorize Board to Fix Remuneration of the Auditors	For	For	
				2a	Elect Tim Poole as Director	For	For	
				2b	Elect Samantha Lewis as Director	For	For	
				2c	Elect Marcelo Bastos as Director	For	For	
				3	Approve Grant of Performance Rights to Andrew Harding	For	For	
Avast Plc	10/10/2018	United Kingdom	Special	4	Approve Remuneration Report	For	For	
				1	Approve Reduction of the Share Premium Account	For	For	
Bank Hapoalim BM	23/10/2018	Israel	Special	2	Approve Reduction of the Share Capital by the Cancellation of the Subscriber Share	For	For	
				1	Elect Richard Kaplan as Director	For	For	
				A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against	Not a controlling shareholder.
				Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney				
				B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against	Not an interest holder.
				B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against	Not a senior officer.
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For					

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Bank Leumi Le-Israel Ltd.	04/10/2018	Israel	Annual	1	Discuss Financial Statements and the Report of the Board			
				2	Reappoint Somekh Chaikin and Kost Forer Gabbay and Kasierer as Joint Auditors and Authorize Board to Fix Their Remuneration	For	For	
					Regarding Items 3-5: (Re) elect Two External Directors Out of a Pool of Three Nominees			
				3	Elect Yoram Gabai as External Director	For	For	
				4	Reelect Tamar Gottlieb as External Director	For	For	
				5	Elect Rafael Danieli as External Director	For	Do Not Vote	Votes to favour our preferred candidates.
					Regarding Items 6-8: (Re) elect Two External Directors as defined in Directive 301 of the Proper Conduct of Banking Business Regulations Out of a Pool of Three Nominees			
				6	Reelect Shmuel Ben Zvi as External Director	For	For	
				7	Elect Yoram Turbovitz as External Director	For	Against	Votes to favour our preferred candidates.
				8	Reelect Ohad Marani as External Director	For	For	
				A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against	Not a controlling shareholder.
					Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney			
				B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against	Not an Interest Holder.
				B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against	Not a Senior Officer.
B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For					
Bapcor Ltd.	29/10/2018	Australia	Annual	1	Approve Remuneration Report	For	For	
				2	Elect Andrew Harrison as Director	For	For	
				3	Elect Jennifer Macdonald as Director	For	For	
				4	Approve the Increase in Non-Executive Director Remuneration Fee Cap	None	For	
				5	Approve Issuance of Performance Rights to Darryl Abotomey	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale			
Barratt Developments Plc	17/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For				
				2	Approve Remuneration Report	For	For				
				3	Approve Final Dividend	For	For				
				4	Approve Special Dividend	For	For				
				5	Elect Sharon White as Director	For	For				
				6	Re-elect John Allan as Director	For	For				
				7	Re-elect David Thomas as Director	For	For				
				8	Re-elect Steven Boyes as Director	For	For				
				9	Re-elect Jessica White as Director	For	For				
				10	Re-elect Richard Akers as Director	For	For				
				11	Re-elect Nina Bibby as Director	For	For				
				12	Re-elect Jock Lennox as Director	For	For				
				13	Reappoint Deloitte LLP as Auditors	For	For				
				14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For				
				15	Authorise EU Political Donations and Expenditure	For	For				
				16	Approve Savings-Related Share Option Scheme	For	For				
				17	Authorise Issue of Equity with Pre-emptive Rights	For	For				
				18	Authorise Issue of Equity without Pre-emptive Rights	For	For				
				19	Authorise Market Purchase of Ordinary Shares	For	For				
				20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For				
BB Seguridade Participacoes SA	03/10/2018	Brazil	Special	1.1	Elect Fabiano Macanhan Fontes as Alternate Fiscal Council Member	For	For				
				1.2	Elect Luis Felipe Vital Nunes Pereira as Fiscal Council Member	For	For				
				2.1	Elect Antonio Mauricio Maurano as Director	For	For				
				2.2	Elect Gueitiro Matsuo Genso as Director	For	Against	Concerns about overall board structure. Board independence is not in line with local market standards.			
				3	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes for Each Supported Nominee?	None	Abstain	Abstain vote recommendations are warranted for Items 3-5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.			
				APPLICABLE ONLY IF CUMULATIVE VOTING IS ADOPTED - If You Vote FOR on Item 3, Votes Will Be Automatically Distributed in Equal % Amongst Candidates You Chose. If You Vote AGST, Contact Your Client Service Rep to Disproportionately Allocate % of Votes							
				4.1	Percentage of Votes to Be Assigned - Elect Antonio Mauricio Maurano as Director	None	Abstain	Abstain vote recommendations are warranted for Items 3-5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.			

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				4.2	Percentage of Votes to Be Assigned - Elect Gueitiro Matsuo Genso as Director	None	Abstain	Abstain vote recommendations are warranted for Items 3-5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
				5	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain	Abstain vote recommendations are warranted for Items 3-5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
				6	As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain	By the time this analysis was concluded, the company had not disclosed an ordinary minority shareholder nominee. Lack of timely disclosure prevents institutional shareholders voting by proxy from making informed decisions.
				7	Approve Grant of Shares to Employees	For	For	
Bendigo & Adelaide Bank Ltd.	30/10/2018	Australia	Annual	2	Elect Vicki Carter as Director	For	For	
				3	Elect Tony Robinson as Director	For	For	
				4	Approve the Remuneration Report	For	For	
				5	Approve the Grant of Performance Rights and Deferred Shares to Marnie Baker	For	Against	Concerns about linkage between pay and performance. There seems no reason provided for shareholders to approve the up-front grant of four tranches of deferred shares, which formed part of the company's deferred fixed remuneration structure, with each tranche to be released over the next four years. An annual shareholder approval would avoid the company paying dividends to the CEO in advance on the total of the four tranches. The weighting to the qualitative customer-focused hurdle in the long-term incentive plan has increased and this measure does not have any direct link to shareholder outcomes such as total shareholder return hurdles or earnings growth, but appears to reward bonuses for something which may be regarded as part of a banking executive's day job. The gateway earnings per share (EPS) measure has been removed from the LTI plan, which required EPS to be greater than the previous year. Board discretion to adjust the performance conditions for risk factors introduces more subjectivity.

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Berjaya Sports Toto Bhd.	12/10/2018	Malaysia	Annual	1	Approve Directors' Fees	For	For	
				2	Approve Directors' Remuneration (Excluding Directors' Fees)	For	For	
				3	Elect Robert Yong Kuen Loke as Director	For	Against	Concerns about overall board structure. Excessive tenure.
				4	Elect Nerine Tan Sheik Ping as Director	For	For	
				5	Elect Tan Kok Ping as Director	For	For	
				6	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
				8	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions	For	For	
				9	Authorize Share Repurchase Program	For	For	
Bermaz Auto Bhd.	03/10/2018	Malaysia	Annual	1	Approve Directors' Fees	For	For	
				2	Approve Directors' Remuneration (Excluding Directors' fees)	For	For	
				3	Elect Yeoh Choon San as Director	For	For	
				4	Elect Abdul Manap Bin Abd Wahab as Director	For	For	
				5	Elect Kalsom Binti Abd. Rahman as Director	For	For	
				6	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
				8	Authorize Share Repurchase Program	For	For	
Bermaz Auto Bhd.	03/10/2018	Malaysia	Special	1	Approve Employees' Share Scheme (ESS)	For	For	
				2	Approve Allocation of Awards to Yeoh Choon San Under the ESS	For	For	
				3	Approve Allocation of Awards to Lee Kok Chuan Under the ESS	For	For	
BHP Billiton Plc	17/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Reappoint KPMG LLP as Auditors	For	For	
				3	Authorise the Risk and Audit Committee to Fix Remuneration of Auditors	For	For	
				4	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				5	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				6	Authorise Market Purchase of Ordinary Shares	For	For	
				7	Approve Remuneration Report for UK Law Purposes	For	For	
				8	Approve Remuneration Report for Australian Law Purposes	For	For	
				9	Approve Grant of Awards under the Group's Incentive Plans to Andrew Mackenzie	For	For	
				10	Approve Change of Company Name to BHP Group plc	For	For	
				11	Re-elect Terry Bowen as Director	For	For	

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				12	Re-elect Malcolm Broomhead as Director	For	For	
				13	Re-elect Anita Frew as Director	For	For	
				14	Re-elect Carolyn Hewson as Director	For	For	
				15	Re-elect Andrew Mackenzie as Director	For	For	
				16	Re-elect Lindsay Maxsted as Director	For	For	
				17	Re-elect John Mogford as Director	For	For	
				18	Re-elect Shriti Vadera as Director	For	For	
				19	Re-elect Ken MacKenzie as Director	For	For	
Blackmores Ltd.	25/10/2018	Australia	Annual	1	Approve Remuneration Report	For	For	
				2	Elect John Armstrong as Director	For	For	
				3	Elect Marcus Blackmore as Director	For	For	
				4	Elect Jackie McArthur as Director	For	For	
				5	Elect Brent Wallace as Director	For	For	
				6	Approve Executive Share Plan	For	For	
				7	Approve Grant of Shares to Richard Henfrey	For	For	
				8	Approve the Increase in Non-Executive Directors' Fee Pool	None	For	
Boral Ltd.	30/10/2018	Australia	Annual	2.1	Elect Peter Alexander as Director	For	For	
				2.2	Elect John Marlay as Director	For	For	
				3	Approve Remuneration Report	For	For	
				4	Approve Grant of LTI Rights and Deferred STI Rights to Mike Kane	For	For	
				5	Approve the Proportional Takeover Provisions	For	For	
Brambles Ltd.	23/10/2018	Australia	Annual	2	Approve the Remuneration Report	For	For	
				3	Elect Elizabeth Fagan as Director	For	For	
				4	Elect Scott Redvers Perkins as Director	For	For	
				5	Approve Participation of Graham Chipchase in the Performance Share Plan	For	For	
				6	Approve Participation of Nessa O'Sullivan in the Performance Share Plan	For	For	
Brooks MacDonald Group Plc	31/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend	For	For	
				3	Approve Remuneration Report	For	For	
				4	Approve Long Term Incentive Plan	For	For	
				5	Re-elect Christopher Knight as Director	For	For	
				6	Re-elect Caroline Connellan as Director	For	For	
				7	Re-elect Andrew Shepherd as Director	For	For	
				8	Elect Ben Thorpe as Director	For	For	
				9	Re-elect Nicholas Holmes as Director	For	For	
				10	Re-elect Colin Harris as Director	For	For	
				11	Re-elect Richard Price as Director	For	For	
				12	Re-elect Diane Seymour-Williams as Director	For	For	
				13	Elect David Stewart as Director	For	For	
				14	Elect John Linwood as Director	For	For	

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				15	Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration	For	For	
				16	Authorise the Company to Use Electronic Communications	For	For	
				17	Authorise Political Donations and Expenditure	For	For	
				18	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				19	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For	
				21	Authorise Market Purchase of Ordinary Shares	For	For	
				22	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
BYD Co. Ltd.	30/10/2018	China	Special		EGM BALLOT FOR HOLDERS OF H SHARES			
				1	Approve Provision of Guarantees to BYD Auto Finance Company Limited	For	For	
Cagamas Bhd.	18/10/2018	Malaysia	Bondholder		Meeting for Holders of Conventional Medium Term Notes and the Islamic Medium Term Notes			
				1	Approve Increase in the Size of the MTN Programme	For	For	
				2	Approve Extension of the Tenure of the MTN Programme	For	For	
				3	Approve Issuances of Sustainability Bonds/Sukuk Under the MTN Programme	For	For	
				4	Approve Amendments to the Facility Descriptions of Shariah Structures Under the MTN Programme	For	For	
				5	Approve Authorisation of the Trustee	For	For	
Cal-Maine Foods, Inc.	05/10/2018	USA	Annual	1.1	Elect Director Adolphus B. Baker	For	Withhold	Concerns over composition of board.
				1.2	Elect Director Max P. Bowman	For	Withhold	Concerns over composition of board.
				1.3	Elect Director Letitia C. Hughes	For	For	
				1.4	Elect Director Sherman L. Miller	For	Withhold	Concerns over composition of board.
				1.5	Elect Director James E. Poole	For	For	
				1.6	Elect Director Steve W. Sanders	For	For	
				2	Ratify Frost, PLLC as Auditors	For	For	
Cambian Group Plc	15/10/2018	United Kingdom	Special	1	Approve Matters Relating to the Recommended Acquisition of Cambian Group plc by Caretech Holdings plc; Approve Change of Company Name to Cambian Group Limited	For	For	
					Court Meeting			
				1	Approve Scheme of Arrangement	For	For	
CapitalLand Mall Trust	25/10/2018	Singapore	Special	1	Approve Acquisition of the Balance 70 Percent of Units in Infinity Mall Trust Which Holds Westgate	For	For	
Challenger Ltd.	26/10/2018	Australia	Annual	2a	Elect Steven Gregg as Director	For	For	
				2b	Elect JoAnne Stephenson as Director	For	For	
				2c	Elect John M Green as Director	For	For	
				2d	Elect Duncan West as Director	For	For	
				2e	Elect Melanie Willis as Director	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				3	Approve Remuneration Report	For	Against	The company's remuneration arrangements include short term and long term incentive awards which are uncapped at an individual level.
China Literature Ltd.	19/10/2018	Cayman Islands	Special	1	Approve Share Purchase Agreement and Related Transactions	For	For	
				2	Approve Distribution Framework Agreement, Proposed Annual Caps and Related Transactions	For	For	
China Petroleum & Chemical Corp.	23/10/2018	China	Special		EGM BALLOT FOR HOLDERS OF H SHARES			
				1	Elect Yu Baocai as Director	For	For	
				2	Approve Renewal of Continuing Connected Transactions for the Three Years Ending 31 December 2021, the Continuing Connected Transactions Fifth Supplemental Agreement and Related Transactions	For	For	
China Reinsurance (Group) Corp.	29/10/2018	China	Special	1	Approve the Agreement and Related Transactions	For	For	
China Telecom Corp. Ltd.	26/10/2018	China	Special	1	Approve Engineering Framework Agreement, Renewed Annual Caps and Related Transactions	For	For	
				2	Approve Ancillary Telecommunications Services Framework Agreement, Renewed Annual Caps and Related Transactions	For	For	
				3	Elect Zhu Min as Director and Authorize Board to Fix Her Remuneration	For	For	
				4	Elect Yeung Chi Wai, Jason as Director and Authorize Board to Fix His Remuneration	For	For	
				5	Elect Xu Shiguang as Supervisor and Authorize Supervisory Committee to Fix His Remuneration	For	For	
				6	Approve Adoption of Share Appreciation Rights Scheme	For	Against	Concerns regarding pay for performance alignment.
Cintas Corp.	30/10/2018	USA	Annual	1a	Elect Director Gerald S. Adolph	For	For	
				1b	Elect Director John F. Barrett	For	For	
				1c	Elect Director Melanie W. Barstad	For	For	
				1d	Elect Director Robert E. Coletti	For	For	
				1e	Elect Director Scott D. Farmer	For	For	
				1f	Elect Director James J. Johnson	For	For	
				1g	Elect Director Joseph Scaminace	For	For	
				1h	Elect Director Ronald W. Tysoe	For	For	
				2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	
3	Ratify Ernst & Young LLP as Auditors	For	For					

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
City of London Investment Group Plc	22/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	Against	Concerns about linkage between pay and performance. The overall level of disclosures and discussions within the remuneration report are considered to be market lagging. The overall structure of the policy includes non-performance based matching shares awarded. A 49% increase in basic salary was awarded to the Group Finance Director without a compelling rationale.
				3	Approve Final Dividend	For	For	
				4	Re-elect Barry Aling as Director	For	For	
				5	Re-elect Mark Driver as Director	For	For	
				6	Re-elect Mark Dwyer as Director	For	For	
				7	Re-elect Tom Griffith as Director	For	For	
				8	Re-elect Barry Olliff as Director	For	For	
				9	Re-elect Tracy Rodrigues as Director	For	For	
				10	Re-elect Susannah Nicklin as Director	For	For	
				11	Elect Jane Stabile as Director	For	For	
				12	Reappoint RSM UK Audit LLP as Auditors	For	For	
				13	Authorise Board to Fix Remuneration of Auditors	For	For	
				14	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				15	Authorise Trustees of the Employee Benefit Trust to Hold Ordinary Shares in the Capital of the Company for and on Behalf of the ESOP and Employee Incentive Plan	For	For	
				16	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				17	Authorise Market Purchase of Ordinary Shares	For	For	
CK Asset Holdings Ltd.	30/10/2018	Cayman Islands	Special	1	Approve Acquisition by CKM Australia Bidco Pty Ltd Pursuant to the Implementation Agreement	For	For	
				2	Approve Consortium Formation Agreement and the Transaction Proceeding with the Joint Venture Transaction Pursuant to the Implementation Agreement	For	For	
CK Infrastructure Holdings Ltd.	30/10/2018	Bermuda	Special	1	Approve Consortium Formation Agreement and Related Transactions	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Clariant AG	16/10/2018	Switzerland	Special	1.1	Elect Abdullah Alissa as Director	For	Do Not Vote	To prevent shareblocking.
				1.2	Elect Calum MacLean as Director	For	Do Not Vote	To prevent shareblocking.
				1.3	Elect Geoffery Merszei as Director	For	Do Not Vote	To prevent shareblocking.
				1.4	Elect Khaled Nahas as Director	For	Do Not Vote	To prevent shareblocking.
				2	Elect Hariolf Kottmann as Board Chairman	For	Do Not Vote	To prevent shareblocking.
				3.1	Appoint Abdullah Alissa as Member of the Compensation Committee	For	Do Not Vote	To prevent shareblocking.
				3.2	Appoint Claudia Dyckerhoff as Member of the Compensation Committee	For	Do Not Vote	To prevent shareblocking.
				3.3	Appoint Susanne Wamsler as Member of the Compensation Committee	For	Do Not Vote	To prevent shareblocking.
				4	Approve Remuneration of Directors in the Amount of CHF 4 Million	For	Do Not Vote	To prevent shareblocking.
				5	Amend Articles Re: Transitional Provision Related to Mandates of Members of the Board of Directors in Public Companies	For	Do Not Vote	To prevent shareblocking.
				6.1	Additional Voting Instructions - Board of Directors Proposals (Voting)	For	Do Not Vote	To prevent shareblocking.
6.2	Additional Voting Instructions - Shareholder Proposals (Voting)	None	Do Not Vote	To prevent shareblocking.				
Cleanaway Waste Management Ltd.	25/10/2018	Australia	Annual	2	Approve Remuneration Report	For	For	
				3a	Elect Ray Smith as Director	For	For	
				3b	Elect Emma Stein as Director	For	For	
				4a	Approve Grant of Performance Rights to Vik Bansal Under the Long-Term Incentive Plan	For	For	
				4b	Approve Grant of Performance Rights to Vik Bansal Under the Tox Free Integration Incentive Plan	For	Against	The vesting period is just two years and there is a lack of traditional performance hurdles (ROIC, EPS, TSR).
				4c	Approve Grant of Performance Rights to Vik Bansal Under the Deferred Equity Plan	For	For	
				5	Approve the Increase in Non-Executive Director Remuneration Fee Pool	For	For	
				6a	Approve Renewal of Proportional Takeover Provisions	For	For	
				6b	Approve Amendment of Proportional Takeover Provisions	For	For	
7	Approve Financial Assistance in Relation to Tox Free Acquisition	For	For					
Cochlear Ltd.	16/10/2018	Australia	Annual	1.1	Approve Financial Statements and Reports of the Directors and Auditors	For	For	
				2.1	Approve Remuneration Report	For	For	
				3.1	Elect Alison Deans as Director	For	For	
				3.2	Elect Glen Boreham as Director	For	For	
				4.1	Approve Issuance of Options and Performance Rights to Dig Howitt	For	For	
				5.1	Approve Renewal of Proportional Takeover Provisions	For	For	
Colruyt SA	10/10/2018	Belgium	Special	Special Meeting Agenda				
				I.1	Receive Special Board Report Re: Employee Stock Purchase Plan			
				I.2	Receive Special Auditor Report Re: Employee Stock Purchase Plan			

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				I.3	Approve Employee Stock Purchase Plan Up To 1,000,000 Shares	For	For	
				I.4	Approve Fixing of Price of Shares to Be Issued	For	For	
				I.5	Eliminate Preemptive Rights Re: Item I.3	For	For	
				I.6	Approve Increase of Capital following Issuance of Equity without Preemptive Rights Re: Item I.3	For	For	
				I.7	Approve Subscription Period Re: Item I.3	For	For	
				I.8	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For	
				II.a	Approve Special Board Report Re: Company Law Article 604	For	For	
				II.b	Approve Cap Amount to Increase Share Capital under Item II.c at EUR 315 Million	For	Against	Concerns to protect shareholder interests. Share issuance authorities with pre-emption rights greater than 25% of the issued share capital and without pre-emption rights greater than 10% of the issued share capital
				II.c	Renew Authorization to Increase Share Capital within the Framework of Authorized Capital	For	Against	Concerns to protect shareholder interests. Share issuance authorities with pre-emption rights greater than 25% of the issued share capital and without pre-emption rights greater than 10% of the issued share capital
				II.d	Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer	For	Against	Proposal risks entrenching management
				III.a	Amend Article 6 to Reflect Changes in Capital Re: Item II.b	For	Against	Concerns to protect shareholder interests. Share issuance authorities with pre-emption rights greater than 25% of the issued share capital and without pre-emption rights greater than 10% of the issued share capital
				IV	Approve Holding of Shareholders' Registration Electronically	For	For	
				V	Authorize Implementation of Approved Resolutions	For	For	
Companhia de Saneamento Basico do Estado de Sao Paulo SABESP	30/10/2018	Brazil	Special	1	Elect Andre Carillo, Elizabeth Melek Tavares e Nilton Joao dos Santos as Evaluation and Nominating Committee Members	For	For	
				2	Elect Marcio Cury Abumussi as Alternate Fiscal Council Member	For	For	
				3	Elect Sergio Ricardo Ciavolih Mota as Director	For	For	
				4	In Case Cumulative Voting Is Adopted, Do You Wish to Vote Your Full Share Position to the Supported Nominee	None	Abstain	Abstain vote recommendations are warranted for Items 4-5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
					APPLICABLE ONLY IF CUMULATIVE VOTING IS ADOPTED			

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				5	Percentage of Votes to Be Assigned - Elect Sergio Ricardo Ciavolih Mota as Director	None	Abstain	Abstain vote recommendations are warranted for Items 4-5 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
				6	Ratify Election of Karla Bertocco Trindade as Director	For	For	
Construtora Tenda SA	04/10/2018	Brazil	Special	1	Amend Restricted Stock Plan	For	Against	The overall terms of the plan do not appear to adequately align the interests of its beneficiaries and those of the shareholders.
CSL Ltd.	17/10/2018	Australia	Annual	2a	Elect Brian McNamee as Director	For	For	
				2b	Elect Abbas Hussain as Director	For	For	
				2c	Elect Andrew Cuthbertson as Director	For	For	
				3	Approve the Remuneration Report	For	Against	Concerns about linkage between pay and performance. LTIP performance period is less than three years. Re-testing will apply to the FY14 earnings per share component of the LTI which did not vest and will be re-tested in FY19.
				4	Approve Grant of Performance Share Units to Paul Perreault	For	Against	Concerns about linkage between pay and performance. Performance period is less than three years.
				5	Approve Renewal of Global Employee Share Plan	For	For	
				6	Approve Renewal of Performance Rights Plan	For	Against	Concerns about linkage between pay and performance. Performance period is less than three years.
				7	Approve Renewal of Proportional Takeover Provisions in the Constitution	For	For	
Cyfrowy Polsat SA	31/10/2018	Poland	Special	1	Open Meeting			
				2	Elect Meeting Chairman	For	For	
				3	Acknowledge Proper Convening of Meeting			
				4.1	Elect Members of Vote Counting Commission	For	For	
				4.2	Elect Members of Vote Counting Commission	For	For	
				4.3	Elect Members of Vote Counting Commission	For	For	
				5	Approve Agenda of Meeting	For	For	
				6	Approve Merger by Absorption with Cyfrowy Polsat Trade Marks Sp. z o.o.	For	For	
				7	Close Meeting			
Dechra Pharmaceuticals PLC	19/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Approve Final Dividend	For	For	
				4	Re-elect Tony Rice as Director	For	For	
				5	Re-elect Ian Page as Director	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				6	Re-elect Richard Cotton as Director	For	For	
				7	Re-elect Anthony Griffin as Director	For	For	
				8	Re-elect Julian Heslop as Director	For	For	
				9	Re-elect Ishbel Macpherson as Director	For	For	
				10	Re-elect Lawson Macartney as Director	For	For	
				11	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For	
				12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For	
				13	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				14	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For	
				16	Authorise Market Purchase of Ordinary Shares	For	For	
				17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
				18	Approve Save As You Earn Plan	For	For	
Dexus	24/10/2018	Australia	Annual	1	Approve the Remuneration Report	For	For	
				2	Approve Grant of Performance Rights to Darren Steinberg	For	For	
				3.1	Elect Richard Sheppard as Director	For	For	
				3.2	Elect Penny Bingham-Hall as Director	For	For	
				3.3	Elect Tonia Dwyer as Director	For	For	
				4	Approve Amendments to the Constitution	For	For	
dormakaba Holding AG	23/10/2018	Switzerland	Annual	1.1	Accept Financial Statements and Statutory Reports	For	Do Not Vote	To prevent shareblocking.
				1.2	Approve Remuneration Report	For	Do Not Vote	To prevent shareblocking.
				2	Approve Allocation of Income and Dividends of CHF 15 per Share from Capital Contribution Reserves	For	Do Not Vote	To prevent shareblocking.
				3	Approve Discharge of Board and Senior Management	For	Do Not Vote	To prevent shareblocking.
				4.1	Elect Riet Cadonau as Director and Board Chairman	For	Do Not Vote	To prevent shareblocking.
				4.2	Elect Jens Birgersson as Director	For	Do Not Vote	To prevent shareblocking.
				4.3	Reelect Rolf Doerig as Director	For	Do Not Vote	To prevent shareblocking.
				4.4	Reelect Stephanie Brecht-Bergen as Director	For	Do Not Vote	To prevent shareblocking.
				4.5	Reelect Daniel Daeniker as Director	For	Do Not Vote	To prevent shareblocking.
				4.6	Reelect Karina Dubs-Kuenzle as Director	For	Do Not Vote	To prevent shareblocking.
				4.7	Reelect Hans Gummert as Director	For	Do Not Vote	To prevent shareblocking.
				4.8	Reelect John Heppner as Director	For	Do Not Vote	To prevent shareblocking.
				4.9	Reelect Hans Hess as Director	For	Do Not Vote	To prevent shareblocking.
				4.10	Reelect Christine Mankel-Madaus as Director	For	Do Not Vote	To prevent shareblocking.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				5.1	Reappoint Rolf Doering as Member of the Compensation Committee	For	Do Not Vote	To prevent shareblocking.
				5.2	Reappoint Hans Gummert as Member of the Compensation Committee	For	Do Not Vote	To prevent shareblocking.
				5.3	Reappoint Hans Hess as Member of the Compensation Committee	For	Do Not Vote	To prevent shareblocking.
				6	Ratify PricewaterhouseCoopers AG as Auditors	For	Do Not Vote	To prevent shareblocking.
				7	Designate Andreas Keller as Independent Proxy	For	Do Not Vote	To prevent shareblocking.
				8.1	Approve Remuneration of Directors in the Amount of CHF 2.2 Million	For	Do Not Vote	To prevent shareblocking.
				8.2	Approve Remuneration of Executive Committee in the Amount of CHF 18 Million	For	Do Not Vote	To prevent shareblocking.
				9	Transact Other Business (Voting)	For	Do Not Vote	To prevent shareblocking.
DRB-Hicom Bhd.	15/10/2018	Malaysia	Special	1	Approve Disposal of the 97.37 Percent Equity Interest in Alam Flora Sdn Bhd to Tunas Pancar Sdn Bhd	For	For	
				1	Approve Proposed Disposals	For	For	
Dunedin Smaller Companies Investment Trust Plc	08/10/2018	United Kingdom	Special		Second General Meeting			
				1	Approve Matters Relating to the Voluntary Winding-Up of the Company	For	For	
Electra Private Equity Plc	30/10/2018	United Kingdom	Special	1	Approve the New Investment Objective and Policy of the Company	For	For	
Elementis Plc	03/10/2018	United Kingdom	Special	1	Approve Acquisition of Mondo Minerals Holding B.V.	For	For	
EnQuest Plc	01/10/2018	United Kingdom	Special	1	Approve the Magnus Transaction	For	For	
				2	Approve the Thistle Transaction	For	For	
				3	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				4	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				5	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For	
esure Group Plc	03/10/2018	United Kingdom	Special	1	Approve Matters Relating to the Recommended Cash Acquisition of esure Group Plc by Blue (BC) Bidco Limited	For	For	
				2	Approve the Rollover Arrangements by Bidco	For	For	
esure Group Plc	03/10/2018	United Kingdom	Court		Court Meeting			
				1	Approve Scheme of Arrangement	For	For	
Fidelity Funds Sicav - (eur) Corporate Bond Fund	04/10/2018	Luxembourg	Annual	1	Receive Board's Report			
				2	Receive Auditor's Report			
				3	Approve Financial Statements	For	For	
				4	Approve Discharge of Directors	For	For	
				5	Re-elect as Directors Yousef Al-Awadi, Didier Cherpitel, Carine Feipel, Simon Fraser, Simon Haslam, Abby Johnson, Arno Morenz, Barclay Simmons, Jon Skillman, Amy Yip and FIL (Luxembourg) S.A. as Corporate Director; Elect Glen Moreno as Director	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				6	Approve Remuneration of Directors	For	For	
				7	Appoint PricewaterhouseCoopers as Auditor	For	For	
				8	Approve Dividends	For	For	
				9	Transact Other Business (Non-Voting)			
FILA - Fabbrica Italiana Lapis ed Affini SpA	11/10/2018	Italy	Special		Extraordinary Business			
				1	Approve Capital Increase with Preemptive Rights	For	Against	We did not consider that we had sufficient detail regarding the rights offering.
				2	Approve Capital Increase without Preemptive Rights to Service the Exercise of Warrants Reserved to the Managers of Pacon Holding Company	For	For	
Flight Centre Travel Group Ltd.	22/10/2018	Australia	Annual	1	Elect Colette Garnsey as Director	For	For	
				2	Elect Robert Baker as Director	For	For	
				3	Approve Remuneration Report	For	Against	Concerns regarding link between pay and performance.
				4	Approve the Increase in Director's Remuneration Fee Pool	For	For	
Folli Follie SA	30/10/2018	Greece	Annual		Postponed Meeting Agenda			
				1	Accept Financial Statements and Statutory Reports	For	Against	Votes against these items are warranted because the company has yet to disclose its restated accounts and income allocation proposal.
				2	Approve Allocation of Income and Non Distribution of Dividends	For	Against	Votes against these items are warranted because the company has yet to disclose its restated accounts and income allocation proposal.
				3	Approve Discharge of Board and Auditors	For	Against	A vote against this item is warranted because ongoing internal investigations and market regulator sanctions suggest that the management has disclosed misleading financial information in relation to at least FY2017.
				4	Approve Auditors and Fix Their Remuneration	For	Against	A vote against this item is warranted because ongoing internal investigations and market regulator sanctions suggest that the management has disclosed misleading financial information in relation to at least FY2017.
				5	Approve Director Remuneration	For	Against	A vote against this item is warranted because ongoing internal investigations and market regulator sanctions suggest that the management has disclosed misleading financial information in relation to at least FY2017.
				6	Ratify Director Appointments	For	For	
				7	Elect Members of Audit Committee	For	For	
				8	Other Business	For	Against	This item warrants a vote against because there is no way of determining what issues will be raised, and what impact those issues might have on shareholder value.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Fuyao Glass Industry Group Co., Ltd.	09/10/2018	China	Special		EGM BALLOT FOR HOLDERS OF H SHARES			
				1	Approve 2018 Interim Profit Distribution Plan	For	For	
				2	Amend Articles of Association	For	For	
					EGM BALLOT FOR HOLDERS OF A SHARES			
				1	Approve 2018 Interim Profit Distribution Plan	For	For	
				2	Amend Articles of Association	For	For	
Godrej Properties Ltd.	24/10/2018	India	Special		Postal Ballot			
				1	Approve Loans, Guarantees, Securities, and Investments to Any Other Person or Subsidiary Companies/Associate Company or Limited Liability Partnership/Body Corporates	For	For	
Greka Drilling Ltd.	17/10/2018	Cayman Islands	Special	1	Approve Delisting of Shares from Stock Exchange	For	Against	Removing the listed status of a company is not in the interests of clients, particularly in the absence of an exit offer.
Guinness Nigeria Plc	24/10/2018	Nigeria	Annual		Ordinary Business			
				1	Approve Dividend of NGN 1.84	For	For	
				2.1	Reelect Baker Magunda as Director	For	For	
				2.2	Reelect Stanley Njoroge as Director	For	For	
				2.3	Reelect Yemisi Ayeni as Director	For	For	
				2.4	Reelect Sunday Dogonyaro as Director	For	For	
				2.5	Reelect Ngozi Edozien as Director	For	For	
				2.6	Reelect Omobola Johnson as Director	For	For	
				3	Authorize Board to Fix Remuneration of Auditors	For	For	
				4	Elect Members of Audit Committee	For	Against	We do not have enough information on this item.
					Special Business			
				5	Approve Remuneration of Directors	For	For	
				6	Approve Related Party Transactions	For	For	
Hargreaves Lansdown Plc	11/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend	For	For	
				3	Approve Remuneration Report	For	For	
				4	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For	
				5	Authorise Board to Fix Remuneration of Auditors	For	For	
				6	Elect Deanna Oppenheimer as Director	For	For	
				7	Re-elect Christopher Hill as Director	For	For	
				8	Re-elect Philip Johnson as Director	For	For	
				9	Re-elect Shirley Garrood as Director	For	For	
				10	Re-elect Stephen Robertson as Director	For	For	
				11	Re-elect Jayne Styles as Director	For	For	
				12	Re-elect Fiona Clutterbuck as Director	For	For	
				13	Re-elect Roger Perkin as Director	For	For	
				14	Authorise Market Purchase or Ordinary Shares	For	For	
				15	Authorise Issue of Equity with Pre-emptive Rights	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				16	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
				18	Authorise EU Political Donations and Expenditure	For	For	
Harris Corp.	26/10/2018	USA	Annual	1a	Elect Director James F. Albaugh	For	For	
				1b	Elect Director Sallie B. Bailey	For	For	
				1c	Elect Director William M. Brown	For	For	
				1d	Elect Director Peter W. Chiarelli	For	For	
				1e	Elect Director Thomas A. Dattilo	For	Against	Concerns about overall board structure. Excessive tenure.
				1f	Elect Director Roger B. Fradin	For	For	
				1g	Elect Director Lewis Hay, III	For	Against	Concerns about overall board structure. Excessive tenure.
				1h	Elect Director Vyomesh I. Joshi	For	For	
				1i	Elect Director Leslie F. Kenne	For	For	
				1j	Elect Director Gregory T. Swienton	For	Against	Concerns about overall board structure. Excessive tenure.
				1k	Elect Director Hansel E. Tookes, II	For	For	
				2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance. More than 50% of awards are time-based. Options exercisable within 3 years of award.
				3	Ratify Ernst & Young LLP as Auditors	For	Against	Concerns about auditor independence. Excessive tenure.
Healthscope Ltd.	31/10/2018	Australia	Annual	2.1	Elect Paula Dwyer as Director	For	For	
				2.2	Elect Michael Stanford AM as Director	For	For	
				3	Approve Remuneration Report	For	For	
				4	Approve Deferred Short Term Incentive Grant of Performance Rights to Gordon Ballantyne	For	For	
				5	Approve Long-Term Incentive Grant of Performance Rights to Gordon Ballantyne	For	For	
Hong Leong Bank Bhd.	29/10/2018	Malaysia	Annual	1	Approve Final Dividend	For	For	
				2	Approve Remuneration of Directors	For	For	
				3	Elect Kwek Leng Hai as Director	For	For	
				4	Elect Lim Lean See as Director	For	For	
				5	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
				7	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Hong Leong Financial Group Bhd.	30/10/2018	Malaysia	Annual	1	Approve Remuneration of Directors	For	For	
				2	Elect Tan Kong Khoon as Director	For	For	
				3	Elect Lim Lean See as Director	For	For	
				4	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
				6	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Hong Leong Company (Malaysia) Berhad and Persons Connected with HLCM	For	For	
				7	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Tower Real Estate Investment Trust	For	For	
Huadian Power International Corp. Ltd.	30/10/2018	China	Special	EGM BALLOT FOR HOLDERS OF H SHARES				
				RESOLUTIONS RELATING TO THE ISSUANCE OF FINANCIAL FINANCING INSTRUMENTS				
				1.01	Approve Register and Issue Asset Securitization Products in Interbank Market or Stock Exchange Market in Relation to the Issuance of Financial Financing Instruments	For	For	
				1.02	Approve Combined Authorization to the Financing Instruments and Exchange Corporate Bond Financing Instruments to Be Applied for in the Stock Exchange, Insurance Markets and Other Markets in Relation to the Issuance of Financial Financing Instruments	For	Against	Concerns to protect shareholder interests. Limited disclosure regarding the proposed issuance of convertible corporate bonds.
				2	Elect Chen Wei as Supervisor	For	For	
				ELECT DIRECTORS VIA CUMULATIVE VOTING				
Huatai Securities Co., Ltd.	22/10/2018	China	Special	EGM BALLOT FOR HOLDERS OF H SHARES				
				1	Approve 2018 Interim Profit Distribution Plan	For	For	
				ELECT NON-INDEPENDENT DIRECTORS VIA CUMULATIVE VOTING				
				2.1	Elect Ding Feng as Director	For	For	
				2.2	Elect Chen Yongbing as Director	For	For	
				2.3	Elect Hu Xiao as Director	For	For	
				2.4	Elect Fan Chunyan as Director	For	For	
				2.5	Elect Zhu Xuebo as Director	For	For	
				ELECT SUPERVISORS VIA CUMULATIVE VOTING				
				3.1	Elect Chen Ning as Supervisor	For	For	
3.2	Elect Yu Lanying as Supervisor	For	For					
3.3	Elect Yang Yaling as Supervisor	For	For					
4	Approve Plan of the AssetMark Overseas Listing	For	For					
5	Approve Compliance of the AssetMark Overseas Listing with the Notice on Issues in Relation to Regulating Overseas Listing of Subsidiaries of Domestic Listed Companies	For	For					

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				6	Approve Undertaking of Maintaining Independent Listing Status of the Company	For	For	
				7	Approve Description of the Sustainable Profitability and Prospects of the Company	For	For	
				8	Approve Authorization Granted to the Board and Its Authorized Party(ies) in Dealing with Matters Regarding the AssetMark Overseas Listing	For	For	
				9	Approve Report on the Use of the Proceeds Raised in the Previous Issuance of Shares by the Company	For	For	
				10	Approve Provision of Assured Entitlement Only to H-share Shareholders for the AssetMark Overseas Listing	For	For	
				11	Amend Articles of Association Regarding Party Committee	For	Against	Concerns to protect shareholder interests. The proposed articles amendments are not considered to adequately provide for accountability and transparency to shareholders.
				12	Approve Issuance and Admission of GDRs	For	For	
				13	Approve Proposal on the Issuance and Admission of GDRs	For	For	
				14	Approve Validity Period of the Resolutions in Respect of the Issuance and Admission of GDRs	For	For	
				15	Approve Authorization to the Board and Such Persons Authorized by the Board to Deal with All Matters in Relation to the Issuance and Admission of GDRs	For	For	
				16	Approve Distribution of Accumulated Profits Prior to the Issuance and Admission of GDRs	For	For	
				17	Approve the Plan for the Use of Proceeds from the Issuance and Admission of GDRs	For	For	
					CLASS MEETING FOR HOLDERS OF H SHARES			
				1	Approve Provision of Assured Entitlement Only to H-share Shareholders for the AssetMark Overseas Listing	For	For	
				2	Approve Issuance and Admission of GDRs	For	For	
				3	Approve Proposal on the Issuance and Admission of GDRs	For	For	
				4	Approve Validity Period of the Resolutions in Respect of the Issuance and Admission of GDRs	For	For	
				5	Approve Authorization to the Board and Such Persons Authorized by the Board to Deal with All Matters in Relation to the Issuance and Admission of GDRs	For	For	
				6	Approve Distribution of Accumulated Profits Prior to the Issuance and Admission of GDRs	For	For	
				7	Approve the Plan for the Use of Proceeds from the Issuance and Admission of GDRs	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale		
Ichigo Hotel REIT Investment Corp.	27/10/2018	Japan	Special	1	Amend Articles to Amend Asset Management Compensation	For	For			
				2	Elect Executive Director Miyashita, Osamu	For	For			
				3.1	Elect Supervisory Director Iida, Masaru	For	For			
				3.2	Elect Supervisory Director Suzuki, Satoko	For	For			
				4	Elect Alternate Executive Director Yamaguchi, Hiromi	For	For			
				5	Elect Alternate Supervisory Director Ishii, Eriko	For	For			
Impala Platinum Holdings Ltd.	17/10/2018	South Africa	Annual	Ordinary Resolutions						
				1	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company	For	For			
				2.1	Elect Dawn Earp as Director	For	For			
				2.2	Re-elect Udo Lucht as Director	For	For			
				2.3	Re-elect Mpho Nkeli as Director	For	For			
				2.4	Elect Preston Speckmann as Director	For	For			
				2.5	Re-elect Bernard Swanepoel as Director	For	For			
				3.1	Elect Dawn Earp as Member of the Audit Committee	For	For			
				3.2	Re-elect Peter Davey as Member of the Audit Committee	For	For			
				3.3	Re-elect Babalwa Ngonyama as Member of the Audit Committee	For	For			
				3.4	Elect Preston Speckmann as Member of the Audit Committee	For	For			
				4	Approve Remuneration Policy	For	Against	Concerns about linkage between pay and performance. Bonus shares vest after less than three years.		
				5	Approve Remuneration Implementation Report	For	Against	Concerns about linkage between pay and performance. The variable pay decisions appear to be overly generous in the context of recent performance.		
				Special Resolutions						
				1	Approve Long-Term Incentive Plan	For	Against	Concerns about linkage between pay and performance. Bonus shares vest after less than three years.		
				2	Authorise Issue of Shares in Connection with the Long-Term Incentive Plan	For	Against	Concerns about linkage between pay and performance. Bonus shares vest after less than three years.		
				3	Approve Financial Assistance to Related or Inter-related Company	For	For			
				4	Approve Remuneration of Non-executive Directors	For	For			
				5	Authorise Repurchase of Issued Share Capital	For	For			

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Imperial Holdings Ltd.	30/10/2018	South Africa	Special		Special Resolutions			
				1	Approve Unbundling in Terms of Section 112 of the Companies Act	For	For	
				2	Approve Change of Company Name to Imperial Logistics Limited and Amend Memorandum of Incorporation	For	For	
					Ordinary Resolutions			
				1	Amend Existing Share Schemes	For	For	
				1	Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2018	For	For	
				2	Reappoint Deloitte & Touche as Auditors of the Company and Appoint MLE Tshabalala as the Designated Partner	For	For	
				3.1	Re-elect Graham Dempster as Member of the Audit and Risk Committee	For	For	
				3.2	Re-elect Roddy Sparks as Member of the Audit and Risk Committee	For	For	
				3.3	Elect Peter Cooper as Member of the Audit and Risk Committee	For	For	
				4.1	Re-elect Peter Cooper as Director	For	For	
				4.2	Re-elect Phumzile Langeni as Director	For	For	
				4.3	Re-elect Thembisa Skweyiya (Dingaani) as Director	For	For	
				5	Approve Remuneration Policy	For	For	
				6	Approve Implementation of the Remuneration Policy	For	Against	Concerns about linkage between pay and performance. Large, one-off CSP awards have been made in connection with the unbundling. Although the metrics and weightings of these awards are disclosed, targets are not provided. Significant fixed pay increases have been awarded, albeit in connection with changes in role.
				7.1	Approve Fees of the Chairperson	For	For	
				7.2	Approve Fees of the Deputy Chairperson and Lead Independent Director	For	For	
				7.3	Approve Fees of the Board Member	For	For	
				7.4	Approve Fees of the Assets and Liabilities Committee Chairperson	For	For	
				7.5	Approve Fees of the Assets and Liabilities Committee Member	For	For	
7.6	Approve Fees of the Audit and Risk Committee Chairperson	For	For					
7.7	Approve Fees of the Audit and Risk Committee Member	For	For					
7.8	Approve Fees of the Divisional Board Member	For	For					
7.9	Approve Fees of the Divisional Finance and Risk Committee Member	For	For					
7.10	Approve Fees of the Remuneration Committee Chairperson	For	For					
7.11	Approve Fees of the Remuneration Committee Member	For	For					
7.12	Approve Fees of the Nomination Committee Chairperson	For	For					

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				7.13	Approve Fees of the Nomination Committee Member	For	For	
				7.14	Approve Fees of the Social, Ethics and Sustainability Committee Chairperson	For	For	
				7.15	Approve Fees of the Social, Ethics and Sustainability Committee Member	For	For	
				8	Authorise Repurchase of Issued Share Capital	For	For	
				9	Place Authorised but Unissued Ordinary Shares under Control of Directors	For	For	
				10	Authorise Board to Issue Shares for Cash	For	For	
				11	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	For	
				12	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For	
Indus Motor Co. Ltd.	16/10/2018	Pakistan	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Cash Dividend	For	For	
				3	Approve A.F. Ferguson & Co. as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				4	Other Business	For	Against	Substance of resolution unclear at time of voting.
Insurance Australia Group Ltd.	26/10/2018	Australia	Annual	1	Approve the Remuneration Report	For	Against	Concerns about linkage between pay and performance.
				2	Approve Grant of Deferred Award Rights and Executive Performance Rights to Peter Harmer	For	For	
				3	Elect Elizabeth Bryan as Director	For	For	
				4	Elect Jonathan Nicholson as Director	For	For	
				5	Elect Sheila McGregor as Director	For	For	
				6	Elect Michelle Tredenick as Director	For	For	
				7	Approve the Equal Reduction of Capital	For	For	
				8	Approve Consolidation of Capital	For	For	
IOI Corp. Bhd.	26/10/2018	Malaysia	Annual	1	Elect Lee Yeow Chor as Director	For	For	
				2	Elect Karownikaran @ Karunakaran a/l Ramasamy as Director	For	For	
				3	Elect Cheah Tek Kuang as Director	For	For	
				4	Approve Directors' Fees	For	For	
				5	Approve Directors' Benefits (Excluding Directors' Fees)	For	For	
				6	Approve BDO as Auditors and Authorize Audit and Risk Committee to Fix Their Remuneration	For	For	
				7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
				8	Authorize Share Repurchase Program	For	For	
				9	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
IRSA Inversiones y Representaciones SA	29/10/2018	Argentina	Annual/ Special		Meeting for GDR Holders			
					Ordinary and Extraordinary Meeting Agenda - Items 4, 13 and 14 are Extraordinary			
				1	Designate Two Shareholders to Sign Minutes of Meeting	For	For	
				2	Consider Financial Statements and Statutory Reports	For	For	
				3	Consider Allocation of Income of ARS 14.31 Billion and Stock Dividends Payable in Shares of Irsa Propiedades Comerciales SA for up to ARS 1.41 Billion	For	For	
				4	Consider Allocation of Unassigned Income for up to ARS 16.54 Billion	For	For	
				5	Consider Discharge of Directors	For	For	
				6	Consider Discharge of Internal Statutory Auditors Committee (Comision Fiscalizadora)	For	For	
				7	Consider Remuneration of Directors in the Amount of ARS 127 Million	For	For	
				8	Consider Remuneration of Internal Statutory Auditors Committee (Comision Fiscalizadora) in the Amount of ARS 900,000	For	For	
				9	Elect Directors and Alternates	For	Abstain	Form of resolution limits director accountability.
				10	Elect Principal and Alternate Members of Internal Statutory Auditors Committee (Comision Fiscalizadora) for One-Year Term	For	Abstain	Form of resolution limits director accountability.
				11	Appoint Auditors for Next Fiscal Year	For	For	
				12	Approve Remuneration of Auditors in the Amount of ARS 12.02 Million	For	For	
				13	Amend Articles in Compliance with New Legislation	For	Abstain	There aren't any controversial alterations with regard to the changes being made outside of those related to regulatory changes, and those related to regulatory changes are presumably necessary, even though we do not have a full description of the changes.
				14	Renew Granting of Powers to Board to Set Terms and Conditions of Global Program of up to USD 350 Million as Approved by General Meeting on Oct. 31, 2017; Approve Any Agreement, Document or Instrument; Sub-Delegate in Board Members, Managers or Others	For	For	
15	Approve Granting of Powers to Carry out Registration Proceedings Relating to this Shareholder Meeting Before Argentine Securities Commission and Argentine Superintendency of Corporations	For	For					
16	Consider Budget of Audit Committee and Compliance and Corporate Governance Program	For	For					

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
IRSA Propiedades Comerciales SA	29/10/2018	Argentina	Annual/ Special		Meeting for ADR Holders			
					Ordinary and Extraordinary Meeting Agenda - Items 4 and 13 are Extraordinary			
				1	Designate Two Shareholders to Sign Minutes of Meeting	For	For	
				2	Consider Financial Statements and Statutory Reports	For	For	
				3	Consider Allocation of Income of ARS 15.1 Billion and Cash Dividends of ARS 545 Million	For	For	
				4	Consider Allocation of Unassigned Income for up to ARS 15.48 Billion	For	For	
				5	Consider Discharge of Directors	For	For	
				6	Consider Discharge of Internal Statutory Auditors Committee (Comision Fiscalizadora)	For	For	
				7	Consider Remuneration of Directors in the Amount of ARS 156.65 Million	For	For	
				8	Consider Remuneration of Internal Statutory Auditors Committee (Comision Fiscalizadora) in the Amount of ARS 900,000	For	For	
				9	Elect Directors and Alternates	For	Abstain	Form of resolution limits director accountability.
				10	Elect Principal and Alternate Members of Internal Statutory Auditors Committee (Comision Fiscalizadora) for One-Year Term	For	Abstain	Form of resolution limits director accountability.
				11	Appoint Auditors for Next Fiscal Year	For	For	
				12	Approve Remuneration of Auditors in the Amount of ARS 15.32 Million	For	For	
				13	Amend Articles in Compliance with New Legislation	For	Abstain	There aren't any controversial alterations with regard to the changes being made outside of those related to regulatory changes, and those related to regulatory changes are presumably necessary, even though we do not have a full description of the changes.
				14	Consider Creation of Global Program for Issuance of Negotiable Non-Convertible Bonds for up to USD 600 Million	For	For	
15	Consider Granting of Powers to Board to Set Terms and Conditions of Global Program; Authorize Board to Approve, Celebrate, Subscribe Any Agreement; Authorize Board to Sub-Delegate in its Members, Managers or Persons Authorized by Current Legislation	For	For					
16	Approve Granting of Powers	For	For					

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
ITC Ltd.	01/10/2018	India	Special		Postal Ballot			
				1	Approve Grant of Equity Settled Stock Appreciation Rights to the Eligible Employees of the Company Under the ITC Employee Stock Appreciation Rights Scheme 2018	For	For	
				2	Approve Extension of Benefits of the ITC Employee Stock Appreciation Rights Scheme 2018 to Permanent Employees Including Managing / Wholetime Directors, of Subsidiary Companies	For	For	
				3	Approve Variation in the Terms of Remuneration of the Managing Director and other Wholetime Directors of the Company	For	For	
Jiangsu Expressway Co. Ltd.	25/10/2018	China	Special		EGM BALLOT FOR HOLDERS OF H SHARES			
				1	Amend Articles of Association	For	For	
					ELECT NON-INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING			
				2.01	Elect Sun Xibin as Director and Approve the Signing of an Executive Director Service Contract with Him	For	For	
					ELECT INDEPENDENT DIRECTOR VIA CUMULATIVE VOTING			
3.01	Elect Liu Xiaoxing as Director and Approve the Signing of a Non-executive Director Service Contract with Him	For	For					
JPMorgan Global Growth & Income Plc	31/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Policy	For	For	
				3	Approve Remuneration Report	For	For	
				4	Re-elect Jonathan Carey as Director	For	For	
				5	Re-elect Nigel Wightman as Director	For	For	
				6	Re-elect Gay Collins as Director	For	For	
				7	Re-elect Tristan Hillgarth as Director	For	For	
				8	Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration	For	Against	Concerns that auditor not fully independent in role. Excessive tenure
				9	Approve Increase in the Maximum Aggregate Fees Payable to Directors	For	For	
				10	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				11	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				12	Authorise Market Purchase of Ordinary Shares	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
JPMorgan Mid Cap Investment Trust Plc	30/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Policy	For	For	
				3	Approve Remuneration Report	For	For	
				4	Approve Final Dividend	For	For	
				5	Re-elect Michael Hughes as Director	For	For	
				6	Re-elect John Evans as Director	For	For	
				7	Re-elect Richard Gubbins as Director	For	For	
				8	Re-elect Richard Huntingford as Director	For	For	
				9	Re-elect Margaret Littlejohns as Director	For	For	
				10	Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration	For	For	
				11	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				12	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				13	Authorise Market Purchase of Ordinary Shares	For	For	
Kakaku.com, Inc.	25/10/2018	Japan	Special	1	Elect Director Niiri, Shingo	For	For	
KBC Group SA/NV	04/10/2018	Belgium	Special	Special Meeting Agenda				
				1	Receive Special Board Report Re: Authorization to Increase Share Capital			
				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	Concerns to protect shareholder interests. Share issuance authorities without pre-emption rights greater than 10 percent of issued share capital.
				2.2	Authorize Board to Increase Authorized Capital up to EUR 409 Million, Including by way of Issuance of Ordinary Shares With Preemptive Rights, Warrants or Convertible	For	Against	Concerns to protect shareholder interests. Share issuance authorities with pre-emption rights greater than 25 percent of issued share capital.
				3	Amend Articles to Reflect Changes in Capital	For	For	
4	Authorize Filing of Required Documents/Formalities at Trade Registry	For	For					
Korea Gas Corp.	24/10/2018	South Korea	Special	ELECT TWO OUTSIDE DIRECTORS OUT OF FOUR NOMINEES				
				1.1	Elect Kim Ui-hyeon as Outside Director	For	Do Not Vote	Votes favoured our preferred candidates.
				1.2	Elect Bae Young-il as Outside Director	For	For	
				1.3	Elect Seong Hak-yong as Outside Director	For	For	
				1.4	Elect Lee Byeong-hwa as Outside Director	For	Do Not Vote	Votes favoured our preferred candidates.
				2	Elect Heo Nam-il a Member of Audit Committee	For	For	
K's Holdings Corp.	23/10/2018	Japan	Special	1	Appoint Statutory Auditor Onose, Masuo	For	For	
Kweichow Moutai Co., Ltd.	16/10/2018	China	Special	1	Elect Wang Yan as Non-Independent Director	For	For	
Larsen & Toubro Ltd.	01/10/2018	India	Special	Postal Ballot				
				1	Approve Buy Back of Equity Shares	For	For	
Loblaw Cos. Ltd.	18/10/2018	Canada	Special	1	Approve Spin-Out	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Maple Leaf Cement Factory Ltd.	27/10/2018	Pakistan	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Cash Dividend	For	For	
				3	Approve KPMG Taseer Hadi and Co. as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				4	Approve Loan/Advanced to Kohinoor Textile Mills Ltd., Holding Company	For	Against	We don't think we should be authorising the company to make loans to the parent up to PKR1bn (US\$7.5m). The lending rate is reasonable at 1% above 3-month KIBOR or 1% above the average borrowing cost of Maple Leaf, but the company is not in the business of lending or in textiles (which is what the parent company focuses on) so not something we should condone particularly at a time where rates will inevitably tick up and we'd rather see the company reduce debt (which is not that high) or return cash to shareholders.
				5	Increase Authorized Share Capital and Amend Memorandum to Reflect Increase in Authorized Share Capital	For	For	
				6	Approve Related Party Transactions for Year Ended June 30, 2018	For	For	
				7	Approve Related Party Transactions for Year Ended June 30, 2019	For	For	
Mattioli Woods Plc	25/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Re-elect Joanne Lake as Director	For	For	
				3	Re-elect Ian Mattioli as Director	For	For	
				4	Re-elect Carol Duncumb as Director	For	For	
				5	Re-elect Anne Gunther as Director	For	For	
				6	Re-elect Murray Smith as Director	For	For	
				7	Re-elect Nathan Imlach as Director	For	For	
				8	Appoint Deloitte LLP as Auditors	For	For	
				9	Authorise Board to Fix Remuneration of Auditors	For	For	
				10	Approve Final Dividend	For	For	
				11	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				12	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				13	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For	
				14	Authorise Market Purchase of Ordinary Shares	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
McBride Plc	23/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Re-elect John Coleman as Director	For	For	
				4	Re-elect Rik De Vos as Director	For	For	
				5	Re-elect Chris Smith as Director	For	For	
				6	Re-elect Steve Hannam as Director	For	For	
				7	Re-elect Neil Harrington as Director	For	For	
				8	Re-elect Sandra Turner as Director	For	For	
				9	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For	
				10	Authorise Board to Fix Remuneration of Auditors	For	For	
				11	Authorise EU Political Donations and Expenditure	For	For	
				12	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				13	Approve Issue of B Shares as a Method of Making Payments to Shareholders	For	For	
				14	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				15	Authorise Market Purchase of Ordinary Shares	For	For	
				16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
MDY Healthcare Ltd.	04/10/2018	United Kingdom	Annual	1	Approve Joint Liquidators' Annual Report, and Receipts and Payments Account for the Period 5 July 2017 to 4 July 2018	For	For	
Mediobanca SpA	27/10/2018	Italy	Annual		Ordinary Business			
				1	Approve Financial Statements, Statutory Reports, and Allocation of Income	For	For	
				2	Elect Maximo Ibarra and Vittorio Pignatti-Morano Campori as Directors (Bundled)	For	For	
				3.a	Approve Remuneration Policy	For	For	
				3.b	Approve Fixed-Variable Compensation Ratio	For	For	
				3.c	Approve Severance Payments Policy	For	Against	Concerns regarding length of severance arrangements.
				4	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For	
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	None	Against	Substance of resolution not known at time of voting.				
Meridian Energy Ltd.	19/10/2018	New Zealand	Annual	1	Elect Mark Cairns as Director	For	For	
				2	Elect Anake Goodall as Director	For	For	
				3	Elect Peter Wilson as Director	For	For	
Motor Oil (Hellas) Corinth Refineries SA	24/10/2018	Greece	Special		Special Meeting Agenda			
				1	Approve Related Party Transactions with Zencharm Holdings Limited on Operation and Management of Tallon Commodities Limited	For	Against	Lack of disclosure.
				2	Approve Related Party Transactions with Zencharm Holdings Limited on Operation and Management of Tallon PTE LTD	For	Against	Lack of disclosure.
3	Amend Corporate Purpose	For	Against	Clarifications on the proposed amendment have not been made available.				

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Multipartner Sicav - Robecosam Smart Materials Fund	31/10/2018	Luxembourg	Annual	1	Receive and Approve Board's and Auditor's Reports	For	For	
				2	Approve Financial Statements	For	For	
				3	Approve Allocation of Income	For	For	
				4.1	Approve Discharge of Director Freddy Brausch	For	For	
				4.2	Approve Discharge of Director Andrew Hanges	For	For	
				4.3	Approve Discharge of Director Martin Jufer	For	For	
				4.4	Approve Discharge of Director Jean-Michel Loehr	For	For	
				4.5	Approve Discharge of Director Patrick Moser	For	For	
				4.6	Approve Discharge of Director Dirk Spiegel	For	For	
				5.a	Ratify Cooptation of Patrick Moser as Director	For	For	
				5.b.1	Re-Elect Freddy Brausch as Director	For	For	
				5.b.2	Re-Elect Andrew Hanges as Director	For	For	
				5.b.3	Re-Elect Martin Jufer as Director	For	For	
				5.b.4	Re-Elect Jean-Michel Loehr as Director	For	For	
				5.c	Elect Patrick Moser as Director	For	For	
				6	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For	
				7	Transact Other Business (Voting)	For	Against	Because "other business" could include provisions or motions that would negatively affect shareholder rights.
NIB Holdings Ltd.	31/10/2018	Australia	Annual	2	Approve Remuneration Report	For	For	
				3	Elect Jacqueline Chow as Director	For	For	
				4	Approve Grant of Performance Rights to Mark Fitzgibbon	For	For	
Northern Funds	24/10/2018	USA	Special	1.1	Elect Director Therese M. Bobek	For	For	
				1.2	Elect Director Mark G. Doll	For	For	
				1.3	Elect Director Sandra Polk Guthman	For	For	
				1.4	Elect Director Thomas A. Kloet	For	For	
				1.5	Elect Director David R. Martin	For	For	
				1.6	Elect Director Cynthia R. Plouche	For	For	
				1.7	Elect Director Mary Jacobs Skinner	For	For	
				1.8	Elect Director Darek Wojnar	For	For	
Origin Energy Ltd.	17/10/2018	Australia	Annual		Management Proposals			
				2	Elect John Akehurst as Director	For	For	
				3	Elect Scott Perkins as Director	For	For	
				4	Elect Steven Sargent as Director	For	For	
				5	Approve Remuneration Report	For	Against	After three years of statutory losses the company delivered a modest profit however it has allocated generous (at maximum) STIs on the improvement in underlying profit before exceptional items. The use of underlying performance does not represent the return to shareholders, although the share price performance was strong, anticipating the return to profit.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				6	Approve Grant of Restricted Shares and Performance Share Rights to Frank Calabria	For	Against	The vote against is on the basis of the change of the long-term incentive award conditions. 50% is based on ROIC with no target indicated while 50% is based on relative TSR with no positive TSR gateway. Furthermore, in switching from fair value to face value the award has been increased from 130% of fixed to 180%.
				7	Approve Potential Termination Benefits	None	For	
				8	Approve Non-Executive Director Share Plan	None	For	
				Shareholder Proposals				
				9a	Approve the Amendments to the Company's Constitution	Against	Against	We do not support changing the company's constitution to enable shareholders to table specific environmental resolutions where the company is already devoting time and resources to monitoring, reporting and abating these areas.
				9b	Approve Contingent Resolution - Free, Prior and Informed Consent	Against	Against	We do not support changing the company's constitution to enable shareholders to table specific environmental resolutions where the company is already devoting time and resources to monitoring, reporting and abating these areas.
				9c	Approve Contingent Resolution - Set and Publish Interim Emissions Targets	Against	Against	This item, to set and publish Interim Emissions targets is contingent on Items 9a and 9b.
				9d	Approve Contingent Resolution - Public Policy Advocacy on Climate Change and Energy by Relevant Industry Associations	Against	For	This is a reasonable request which will enable shareholders to better understand the company's position and commitment to climate change goals.
Orion Engineered Carbons SA	16/10/2018	Luxembourg	Special	Special Meeting Agenda				
				1	Receive Information on Resignation of Romeo Kreinberg as Director			
				2	Ratify Co-optation of Kerry Galvin as Director	For	For	
				3	Elect Jack Clem as Director	For	For	
				4	Elect Corning Painter as Director	For	For	
Orix Leasing Pakistan Ltd.	23/10/2018	Pakistan	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Cash Dividend	For	For	
				3	Approve KPMG Taseer Hadi and Co. as Auditors and Authorize Board to Fix Their Remuneration	For	Against	The non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.
				4	Approve Bonus Issue	For	For	
				5	Amend Memorandum of Association	For	For	
				6	Amend Articles of Association	For	For	
				7	Other Business	For	Against	Substance of resolution unclear at time of voting.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Oxley Holdings Ltd.	31/10/2018	Singapore	Annual	1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For	
				2	Approve Final Dividend	For	For	
				3	Elect Ng Weng Sui Harry as Director	For	For	
				4	Elect Phua Sian Chin as Director	For	For	
				5	Approve Directors' Fees	For	For	
				6	Approve RSM Chio Lim LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				7	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	Against	A vote against this resolution is warranted because the issuance request without preemptive rights exceeds the recommended limit.
				8	Approve Issuance of Shares Under the Oxley Holdings Limited Scrip Dividend Scheme	For	For	
				9	Approve Mandate for Interested Person Transactions	For	For	
				10	Authorize Share Repurchase Program	For	Against	Concerns to protect shareholder interests. The pricing provisions attaching to the proposed repurchase mandate exceeds the recommended limit.
Pakistan State Oil Co. Ltd.	16/10/2018	Pakistan	Annual	1	Approve Minutes of Previous Meeting	For	For	
				2	Accept Financial Statements and Statutory Reports	For	For	
				3	Approve A.F. Ferguson and Co and EY Ford Rhodes as Joint Auditors	For	Against	Concerns about auditor independence. The non-audit fees paid to A.F. Ferguson & Co. exceeded the total auditor remuneration paid to the audit firm in the latest fiscal year without satisfactory explanation.
				4	Approve Final Cash Dividend	For	For	
				5	Approve Bonus Issue	For	For	
				6	Other Business	For	Against	Substance of resolution unclear at time of voting
Pantheon International Plc	31/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Re-elect Sir Laurie Magnus as Director	For	For	
				4	Re-elect Ian Barby as Director	For	For	
				5	Re-elect John Burgess as Director	For	For	
				6	Re-elect David Melvin as Director	For	For	
				7	Re-elect Susannah Nicklin as Director	For	For	
				8	Re-elect John Singer as Director	For	For	
				9	Re-elect Rhoddy Swire as Director	For	For	
				10	Reappoint Grant Thornton UK LLP as Auditors	For	For	
				11	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For	
				12	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				13	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				14	Authorise Market Purchase of Ordinary Shares	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
				16	Authorise the Company to Use Electronic Communications	For	For	
Parker-Hannifin Corp.	24/10/2018	USA	Annual	1.1	Elect Director Lee C. Banks	For	For	
				1.2	Elect Director Robert G. Bohn	For	For	
				1.3	Elect Director Linda S. Harty	For	For	
				1.4	Elect Director Kevin A. Lobo	For	For	
				1.5	Elect Director Candy M. Obourn	For	For	
				1.6	Elect Director Joseph Scaminace	For	For	
				1.7	Elect Director Ake Svensson	For	For	
				1.8	Elect Director James R. Verrier	For	For	
				1.9	Elect Director James L. Wainscott	For	For	
				1.10	Elect Director Thomas L. Williams	For	For	
				2	Ratify Deloitte & Touche LLP as Auditors	For	For	
				3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance. Options exercisable within 3 years of award
				4	Provide Proxy Access Right	For	For	
				5	Amend Code of Regulations	For	For	
Paychex, Inc.	11/10/2018	USA	Annual	1a	Elect Director B. Thomas Golisano	For	Against	Concerns about overall board structure. Excessive tenure.
				1b	Elect Director Thomas F. Bonadio	For	For	
				1c	Elect Director Joseph G. Doody	For	For	
				1d	Elect Director David J.S. Flaschen	For	Against	Concerns about overall board structure. Excessive tenure.
				1e	Elect Director Pamela A. Joseph	For	For	
				1f	Elect Director Martin Mucci	For	For	
				1g	Elect Director Joseph M. Tucci	For	Against	Concerns about overall board structure. Excessive tenure.
				1h	Elect Director Joseph M. Velli	For	For	
				1i	Elect Director Kara Wilson	For	For	
				2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance. More than 50% of awards are time-based. Options exercisable or other incentives released within 3 years of award.
				3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For	
Petroleo Brasileiro SA	04/10/2018	Brazil	Special	1	Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law?	None	Abstain	Abstain vote recommendations are warranted for Items 1, 4, 5.1 & 5.2 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
				2	Elect Ivan de Souza Monteiro and Durval Jose Soledade Santos as Directors	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				3	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against	Potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.
				4	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes to All Nominees in the Slate?	None	Abstain	Abstain vote recommendations are warranted for Items 1, 4, 5.1 & 5.2 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
					APPLICABLE ONLY IF CUMULATIVE VOTING IS ADOPTED - If You Vote FOR on Item 4, Votes Will Be Automatically Distributed in Equal % Amongst Below Nominees. If You Vote AGST, Contact Your Client Service Rep to Disproportionately Allocate % of Votes			
				5.1	Percentage of Votes to Be Assigned - Elect Ivan de Souza Monteiro as Director	None	Abstain	Abstain vote recommendations are warranted for Items 1, 4, 5.1 & 5.2 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
				5.2	Percentage of Votes to Be Assigned - Elect Durval Jose Soledade Santos as Director	None	Abstain	Abstain vote recommendations are warranted for Items 1, 4, 5.1 & 5.2 in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
				6	Amend Articles	For	For	
				7	Consolidate Bylaws	For	For	
				8	Approve Remuneration of Audit Committee Members	For	Against	Concerns about linkage between pay and performance. There is lack of transparency in the company's proposal.
				9	In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call?	None	For	
					Meeting for ADR Holders			
				1a	Elect Ivan de Souza Monteiro and Durval Jose Soledade Santos as Directors	For	For	
				1b	In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate?	None	Against	Potential changes in the board slate composition can impact the board's independence level in a way that cannot be anticipated by shareholders at this time. As such, due to the lack of timely disclosure, international institutional investors are prevented from making an informed voting decision.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				1c	In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes to All Nominees in the Slate?	None	Abstain	An abstain vote is warranted for this item in the absence of publicly-available information, disclosed in a timely manner, regarding a cumulative voting request presented by shareholders.
				2	Amend Articles	For	For	
				3	Consolidate Bylaws	For	For	
				4	Approve Remuneration of Audit Committee Members	For	Against	Concerns about linkage between pay and performance. There is lack of transparency in the company's proposal.
PhosAgro PJSC	01/10/2018	Russia	Special		Meeting for GDR Holders			
				1	Approve Dividends	For	For	
Photo-Me International Plc	24/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Approve Final Dividend	For	For	
				4	Appoint Grant Thornton UK LLP as Auditors	For	For	
				5	Authorise Board to Fix Remuneration of Auditors	For	For	
				6	Re-elect John Lewis as Director	For	For	
				7	Re-elect Serge Crasnianski as Director	For	For	
				8	Re-elect Francoise Coutaz-Replan as Director	For	For	
				9	Re-elect Jean-Marcel Denis as Director	For	For	
				10	Re-elect Yitzhak Apeloig as Director	For	For	
				11	Elect Eric Mergui as Director	For	For	
				12	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				13	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				14	Authorise Market Purchase of Ordinary Shares	For	For	
Pintaras Jaya Bhd.	23/10/2018	Malaysia	Annual	1	Approve Final Dividend	For	For	
				2	Approve Remuneration of Directors	For	For	
				3	Elect Chiu Wei Wen as Director	For	For	
				4	Elect Chang Cheng Wah as Director	For	Against	On the basis of excessive tenure for an independent board member.
				5	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				6	Approve Arnold Kwan Poon Keong to Continue Office as Independent Non-Executive Director	For	For	
				7	Approve Kong Kim Piew to Continue Office as Independent Non-Executive Director	For	Against	On the basis of excessive tenure for an independent board member.
				8	Approve Chang Cheng Wah to Continue Office as Independent Non-Executive Director	For	Against	On the basis of excessive tenure for an independent board member.
				9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights in Any Amount Up to Ten Percent of Issued Share Capital	For	For	
				10	Authorize Share Repurchase Program	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Polskie Gornictwo Naftowe i Gazownictwo SA	22/10/2018	Poland	Special	1	Open Meeting			
				2	Elect Meeting Chairman	For	For	
				3	Acknowledge Proper Convening of Meeting			
				4	Prepare List of Shareholders			
				5	Approve Agenda of Meeting	For	For	
				6	Amend Statute	For	For	
				7	Close Meeting			
Port of Tauranga Ltd.	17/10/2018	New Zealand	Annual	1a	Elect Julia Cecile Hoare as Director	For	For	
				1b	Elect Douglas William Leeder as Director	For	For	
				1c	Elect Robert Arnold McLeod as Director	For	For	
				1d	Elect Alison Moira Andrew as Director	For	For	
				2	Authorize Board to Fix Remuneration of the Auditors	For	For	
Power Assets Holdings Ltd.	30/10/2018	Hong Kong	Special	1	Approve Consortium Formation Agreement and Related Transactions	For	For	
Procter & Gamble Co.	09/10/2018	USA	Annual	1a	Elect Director Francis S. Blake	For	For	
				1b	Elect Director Angela F. Braly	For	For	
				1c	Elect Director Amy L. Chang	For	For	
				1d	Elect Director Kenneth I. Chenault	For	For	
				1e	Elect Director Scott D. Cook	For	Against	Concerns about overall board structure.
				1f	Elect Director Joseph Jimenez	For	For	
				1g	Elect Director Terry J. Lundgren	For	For	
				1h	Elect Director W. James McNerney, Jr.	For	For	
				1i	Elect Director Nelson Peltz	For	For	
				1j	Elect Director David S. Taylor	For	For	
				1k	Elect Director Margaret C. Whitman	For	For	
				1l	Elect Director Patricia A. Woertz	For	For	
				1m	Elect Director Ernesto Zedillo	For	Against	Concerns about overall board structure.
				2	Ratify Deloitte & Touche LLP as Auditors	For	Against	Concerns about auditor independence.
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For					
PT Matahari Department Store Tbk	08/10/2018	Indonesia	Special	1	Approve Share Repurchase Program	For	For	
				2	Reaffirm Composition of Shareholders of the Company	For	For	
Purplebricks Group Plc	19/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Elect Michael Wroe as Director	For	For	
				3	Elect Adrian Blair as Director	For	For	
				4	Elect Simon Downing as Director	For	For	
				5	Elect Andreas Wiele as Director	For	For	
				6	Re-elect Paul Pindar as Director	For	For	
				7	Appoint Deloitte LLP as Auditors	For	For	
				8	Authorise Board to Fix Remuneration of Auditors	For	For	
				9	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				10	Authorise Issue of Equity without Pre-emptive Rights	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				11	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For	
Qantas Airways Ltd.	26/10/2018	Australia	Annual	2.1	Elect Belinda Hutchinson as Director	For	For	
				2.2	Elect Antony Tyler as Director	For	For	
				2.3	Elect Maxine Brenner as Director	For	For	
				2.4	Elect Jacqueline Hey as Director	For	For	
				2.5	Elect Michael L'Estrange as Director	For	For	
				3	Approve Participation of Alan Joyce in the Long Term Incentive Plan	For	For	
				4	Approve the Remuneration Report	For	For	
				5.1	Approve the Amendments to the Company's Constitution	Against	Against	A vote against the resolution is warranted at present, as the request to amend the company's constitution is potentially broad and there is presently no regulatory framework to oversee shareholder proposals in the Australian market.
5.2	Approve Human Rights Due Diligence	Against	Against	A vote against this proposal is warranted, as the proposal is unduly prescriptive and may create more business risks than it alleviates by requiring the company to cease any activity on a government contract until the due diligence report is made public.				
Randall & Quilter Investment Holdings Ltd.	30/10/2018	Bermuda	Special	1	Approve Matters Relating to the Return of Capital to Shareholders	For	For	
Rank Group Plc	18/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	Against	Concerns about linkage between pay and performance.
				3	Approve Final Dividend	For	For	
				4	Elect John O'Reilly as Director	For	For	
				5	Elect Alan Morgan as Director	For	For	
				6	Re-elect Chris Bell as Director	For	For	
				7	Re-elect Ian Burke as Director	For	For	
				8	Re-elect Steven Esom as Director	For	Against	Concerns about candidate.
				9	Re-elect Susan Hooper as Director	For	For	
				10	Re-elect Alex Thursby as Director	For	For	
				11	Reappoint Ernst & Young LLP as Auditors	For	For	
				12	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For	
				13	Authorise Market Purchase of Ordinary Shares	For	For	
				14	Authorise EU Political Donations and Expenditure	For	For	
				15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	Against	Concerns to protect shareholder interests.
				16	Re-elect Chris Bell as Director (Independent Shareholder's Vote)	For	For	
				17	Re-elect Steven Esom as Director (Independent Shareholder's Vote)	For	Against	Concerns about candidate.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				18	Re-elect Susan Hooper as Director (Independent Shareholder's Vote)	For	For	
				19	Re-elect Alex Thursby as Director (Independent Shareholder's Vote)	For	For	
Renishaw Plc	18/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Approve Final Dividend	For	For	
				4	Re-elect Sir David McMurtry as Director	For	For	
				5	Re-elect John Deer as Director	For	For	
				6	Re-elect Will Lee as Director	For	For	
				7	Re-elect Allen Roberts as Director	For	For	
				8	Re-elect Geoff McFarland as Director	For	For	
				9	Re-elect Carol Chesney as Director	For	For	
				10	Re-elect Sir David Grant as Director	For	For	
				11	Re-elect John Jeans as Director	For	For	
				12	Elect Catherine Glickman as Director	For	For	
				13	Reappoint Ernst & Young LLP as Auditors	For	For	
				14	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For	
				15	Authorise Market Purchase of Ordinary Shares	For	For	
Rite Aid Corp.	30/10/2018	USA	Annual	1a	Elect Director Joseph B. Anderson, Jr.	For	For	
				1b	Elect Director Bruce G. Bodaken	For	For	
				1c	Elect Director Robert E. Knowling, Jr.	For	For	
				1d	Elect Director Kevin E. Lofton	For	For	
				1e	Elect Director Louis P. Miramontes	For	For	
				1f	Elect Director Arun Nayar	For	For	
				1g	Elect Director Michael N. Regan	For	For	
				1h	Elect Director John T. Standley	For	For	
				1i	Elect Director Marcy Syms	For	For	
				2	Ratify Deloitte & Touche LLP as Auditors	For	For	
				3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance. The company lowered the threshold performance goals for annual incentive awards mid-year, resulting in payouts that otherwise would not have been earned, and CEO pay increased despite declining stock price performance. Moreover, the CEO's long-term incentives remained sizable, and the larger number of shares granted in FY2018 effectively insulated the grant value from the impact of negative stock price movement. These factors underscore a disconnect between pay and performance. Incentives released within 3 years of award.
				4	Require Independent Board Chairman	Against	For	Proposal enhances board structure.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				5	Report on Sustainability	Against	For	Proposal encourages enhanced environmental approach. This is in line with our expectations of investee companies.
				6	Report on Governance Measures Implemented Related to Opioids	Against	For	Proposal enhances accountability. We do not think that the company's current control mechanisms adequately cover this specific risk. Also supportive in light of the research we have carried out in the area.
Royal Philips NV	19/10/2018	Netherlands	Special		Special Meeting Agenda			
				1	Elect A. Marc Harrison to Supervisory Board	For	Against	Concerns about overall board structure. Mandate is longer than 3 years.
				2	Approve Remuneration of Supervisory Board	For	For	
Sanne Group Plc	01/10/2018	Jersey	Special	1	Amend Articles of Association	For	For	
Seagate Technology Plc	30/10/2018	Ireland	Annual	1a	Elect Director William D. Mosley	For	For	
				1b	Elect Director Stephen J. Luczo	For	For	
				1c	Elect Director Mark W. Adams	For	For	
				1d	Elect Director Judy Bruner	For	For	
				1e	Elect Director Michael R. Cannon	For	For	
				1f	Elect Director William T. Coleman	For	For	
				1g	Elect Director Jay L. Geldmacher	For	For	
				1h	Elect Director Dylan Haggart	For	For	
				1i	Elect Director Stephanie Tilenius	For	For	
				1j	Elect Director Edward J. Zander	For	For	
				2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance. Options exercisable or other incentives are released within 3 years of award. Total shareholder return (TSR) metric threshold is set below median.
				3	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				4	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	For	For	
				5	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
				6	Determine Price Range for Reissuance of Treasury Shares	For	For	
Sequoia Economic Infrastructure Income Fund Ltd.	05/10/2018	Guernsey	Special	1	Authorise Issue of Equity without Pre-emptive Rights for the Purposes of the Initial Issue	For	For	
				2	Authorise Issue of Equity without Pre-emptive Rights for the Purposes of the Share Issuance Programme	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Shanghai Electric Group Co., Ltd.	22/10/2018	China	Special		EGM BALLOT FOR HOLDERS OF H SHARES			
				1	Approve Proposed Capital Increase of Shanghai Electric Investment (Dubai) Limited Company	For	For	
				2	Approve Provision of Counter Guarantee for Shanghai Electric (Group) Corporation	For	For	
				3	Approve the Construction Contract and the Supply Contract	For	For	
Shoprite Holdings Ltd.	29/10/2018	South Africa	Annual		Ordinary Resolutions			
				1	Accept Financial Statements and Statutory Reports for the Year Ended 1 July 2018	For	For	
				2	Reappoint PricewaterhouseCoopers Inc. as Auditors of the Company with MC Hamman as the Individual Registered Auditor	For	For	
				3	Re-elect Johannes Basson as Director	For	For	
				4	Re-elect JJ Fouche as Director	For	Against	Concerns about overall board structure. Excessive tenure
				5	Re-elect Dr Anna Mokgokong as Director	For	For	
				6	Re-elect Joseph Rock as Director	For	For	
				7	Elect Shirley Zinn as Director	For	For	
				8	Re-elect Johannes Basson as Chairperson of the Audit and Risk Committee	For	For	
				9	Re-elect JJ Fouche as Member of the Audit and Risk Committee	For	Against	Concerns about overall board structure. Excessive tenure
				10	Re-elect Joseph Rock as Member of the Audit and Risk Committee	For	For	
				11	Place Authorised but Unissued Shares under Control of Directors	For	For	
				12	Authorise Board to Issue Shares for Cash	For	For	
				13	Authorise Ratification of Approved Resolutions	For	For	
14.1	Approve Remuneration Policy	For	Against	Concerns about linkage between pay and performance. The long-term incentive plan (LTIP) arrangements are not subject to post-grant performance conditions. Under the remuneration policy the Remuneration Committee has discretion to grant retention awards that are not performance-related.				

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				14.2	Approve Implementation of the Remuneration Policy	For	Against	Concerns about linkage between pay and performance. Former CFO Marius Bosman received a substantial increase in guaranteed pay in his final year and the Company has not provided any explanation. LTIP awards have been made during the year which vest in less than three years (vesting in equal portions after years one, two, and three). Further, LTIP awards are dependent on pre-grant one-year trading profit targets and are not subjected to performance post-grant, only continued employment. A one-off retention award to now former Executive Director Etienne Nel was made during the year, which continues a trend of similar ad hoc payments over the last few years.
					Special Resolutions			
				1	Approve Remuneration of Non-executive Directors	For	For	
				2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For	
				3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	For	
				4	Authorise Repurchase of Issued Share Capital	For	For	
Signature Bank (New York, New York)	17/10/2018	USA	Special	1	Authorize Share Repurchase Program	For	For	
Sime Darby Property Bhd.	31/10/2018	Malaysia	Annual	1	Approve Directors' Fees	For	For	
				2	Approve Directors' Benefits	For	For	
				3	Elect Tong Poh Keow as Director	For	For	
				4	Elect Jaganath Derek Steven Sabapathy as Director	For	For	
				5	Elect Ahmad Shah Alhaj ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Alhaj as Director	For	For	
				6	Elect Zeti Akhtar Aziz as Director	For	For	
				7	Elect Rizal Rickman Ramli as Director	For	For	
				8	Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
				10	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions	For	For	
				11	Adopt New Constitution	For	For	
Sinclair Pharma Plc	24/10/2018	United Kingdom	Special	1	Approve Cash Acquisition of Sinclair Pharma plc by Huadong Medicine Aesthetics Investment (HongKong) Limited	For	For	
				2	Approve Management Incentive Plan	For	For	
Sinclair Pharma Plc	24/10/2018	United Kingdom	Court		Court Meeting			
				1	Approve Scheme of Arrangement	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale				
Sino Land Co. Ltd.	25/10/2018	Hong Kong	Annual	1	Accept Financial Statements and Statutory Reports	For	For					
				2	Approve Final Dividend	For	For					
				3.1	Elect Ronald Joseph Arculli as Director	For	Against	Concerns about overall board structure. Board independence is not in line with local market standards. Excessive tenure.				
				3.2	Elect Allan Zeman as Director	For	For					
				3.3	Elect Steven Ong Kay Eng as Director	For	For					
				3.4	Elect Wong Cho Bau as Director	For	For					
				3.5	Authorize Board to Fix Remuneration of Directors	For	For					
				4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For					
				5.1	Authorize Repurchase of Issued Share Capital	For	For					
				5.2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Concerns to protect shareholder interests. Dilution exceeds 10%. The company has not specified the discount limit.				
				5.3	Authorize Reissuance of Repurchased Shares	For	Against	Concerns to protect shareholder interests. The aggregate share issuance limit is greater than 10%. The company has not specified the discount limit.				
				SINOPEC Engineering (Group) Co., Ltd.	26/10/2018	China	Special	1	Approve Financial Services Framework Agreement, Proposed Annual Caps and Related Transactions	For	Against	Concerns to protect shareholder interests.
								2	Approve Engineering and Construction Services Framework Agreement, Proposed Annual Caps and Related Transactions	For	For	
3	Elect Yu Baocai as Director	For	For									
4	Elect Lu Dong as Director	For	For									
5	Elect Xiang Wenwu as Director	For	For									
6	Elect Wu Wenxin as Director	For	For									
7	Elect Hui Chiu Chung, Stephen as Director	For	For									
8	Elect Jin Yong as Director	For	For									
9	Elect Ye Zheng as Director	For	For									
10	Elect Zhu Fei as Supervisor	For	For									
11	Elect Wang Guoliang as Supervisor	For	For									
12	Elect Ye Wenbang as Supervisor	For	For									
13	Elect Wu Jibo as Supervisor	For	For									
14	Amend Articles of Association and Related Transactions	For	For									
South32 Ltd.	25/10/2018	Australia	Annual	2a	Elect David Crawford as Director	For	For					
				2b	Elect Xolani Mkhwanazi as Director	For	For					
				3	Approve Remuneration Report	For	For					
				4	Approve Grant of Awards to Graham Kerr	For	For					
				5	Approve Leaving Entitlements	For	For					
Standard Life UK Smaller Cos. Trust Plc	03/10/2018	United Kingdom	Special	1	Authorise Issue of Shares in Connection with the Scheme of Reconstruction and Winding Up of Dunedin Smaller Companies Investment Trust plc	For	For					

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Standard Life UK Smaller Cos. Trust Plc	25/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Approve Final Dividend	For	For	
				4	Re-elect Allister Langlands as Director	For	For	
				5	Re-elect Caroline Ramsay as Director	For	For	
				6	Re-elect Tim Scholefield as Director	For	For	
				7	Elect Ashton Bradbury as Director	For	For	
				8	Elect Alexa Henderson as Director	For	For	
				9	Reappoint KPMG LLP as Auditors	For	For	
				10	Authorise Board to Fix Remuneration of Auditors	For	For	
				11	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				12	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				13	Authorise Market Purchase of Ordinary Shares	For	For	
				14	Authorise Directors to Sell Treasury Shares for Cash at a Discount to Net Asset Value	For	For	
				15	Approve Tender Offers	For	For	
				16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
Stockland	24/10/2018	Australia	Annual/ Special	2	Elect Melinda Conrad as Director	For	For	
				3	Elect Christine O'Reilly as Director	For	For	
				4	Approve Remuneration Report	For	For	
				5	Approve Grant of Performance Rights to Mark Steinert	For	For	
Syncona Ltd.	30/10/2018	Guernsey	Special	1	Approve Changes to the Company's Investment Policy	For	For	
Tabcorp Holdings Ltd.	17/10/2018	Australia	Annual	2a	Elect Harry Boon as Director	For	For	
				2b	Elect Steven Gregg as Director	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				3	Approve Remuneration Report	For	Against	Concerns about linkage between pay and performance. The high level of concern identified in the quantitative pay for performance analysis and the high level of, and significant increase in, the CEO's total pay and associated increase in LTI. The non-executive chairman and the KMPs received significant increases during the year, materially in excess of Australian market increases. Certain KMPs received a one-off bonus in connection with the merger with Tatts. There is a continued absence of appropriate disclosure of STI measures, specific and quantified targets, weights and achievements against targets, which remains inferior to market expectations and practices by many large ASX-listed companies. The group funding multiplier, divisional multiplier and individual performance multiplier continue not to be clearly disclosed, diminishing transparency of accountability for the performance of each business unit.
				4	Approve Grant of Performance Rights to David Attenborough	For	For	
				5	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	Against	Concerns to maintain director independence. There is sufficient headroom under the current fee cap to appoint one additional non-executive director. The proposed 20% increase to the cap is considered excessive. The increase is excessive given the material increases in non-executive director fees, with the non-executive chairman fees being well in excess of peers. The increase in market capitalisation of the company due to the amalgamation with Tatts is not considered to be appropriate justification for substantial increases to non-executive director fees or the total fee pool to NEDs.
Telstra Corp. Ltd.	16/10/2018	Australia	Annual	3a	Elect Roy H Chestnutt as Director	For	For	
				3b	Elect Margie L Seale as Director	For	For	
				3c	Elect Niek Jan van Damme as Director	For	For	
				4	Approve the Remuneration Report	For	Against	Concerns about linkage between pay and performance. Two departing KMP executives will be granted sizeable cash rights in lieu of restricted shares and performance rights.
The Citadel Group Ltd.	30/10/2018	Australia	Annual	2	Approve Remuneration Report	For	For	
				3	Elect Mark McConnell as Director	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
The Diverse Income Trust plc	10/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Re-elect Michael Wrobel as Director	For	For	
				4	Re-elect Paul Craig as Director	For	For	
				5	Re-elect Lucinda Riches as Director	For	For	
				6	Re-elect Calum Thomson as Director	For	For	
				7	Re-elect Jane Tufnell as Director	For	For	
				8	Reappoint Ernst & Young LLP as Auditors	For	For	
				9	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For	
				10	Approve Final Dividend	For	For	
				11	Approve Special Dividend	For	For	
				12	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				13	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				14	Authorise Market Purchase of Ordinary Shares	For	For	
				15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
				16	Approve Amendment of Company's Investment Policy	For	For	
				17	Authorise the Company to Use Electronic Communications	For	For	
The TJX Cos., Inc.	22/10/2018	USA	Special	1	Increase Authorized Common Stock	For	For	
TPG Specialty Lending, Inc.	08/10/2018	USA	Special	1	Approve Minimum Asset Coverage Ratio	For	For	
Transurban Group Ltd.	11/10/2018	Australia	Annual		Resolutions for Transurban Holdings Limited and Transurban International Limited			
				2a	Elect Mark Birrell as Director	For	For	
				2b	Elect Christine O'Reilly as Director	For	For	
				3	Approve the Remuneration Report	For	Against	Concerns regarding significant pay increases with limited explanation.
					Resolution for Transurban Holdings Limited, Transurban International Limited, and Transurban Holding Trust			
4	Approve Grant of Performance Awards to Scott Charlton	For	Against	Concerns regarding pay for performance alignment.				
Treasury Wine Estates Ltd.	18/10/2018	Australia	Annual	2a	Elect Ed Chan as Director	For	For	
				2b	Elect Colleen Jay as Director	For	For	
				3	Approve Remuneration Report	For	For	
				4	Approve Grant of Performance Rights to Michael Clarke	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Triple Point Social Housing Reit Plc	18/10/2018	United Kingdom	Special	1	Authorise Issue of Equity in Connection with the Issue	For	For	
				2	Authorise Issue of Equity in Connection with the Placing Programme	For	For	
				3	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue	For	For	
				4	Authorise Issue of Equity without Pre-emptive Rights in Connection with the Placing Programme	For	For	
				5	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				6	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				7	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For	
Truworths International Ltd.	24/10/2018	South Africa	Annual	1	Accept Financial Statements and Statutory Reports for the Year Ended 1 July 2018	For	For	
				2.1	Re-elect Michael Mark as Director	For	For	
				2.2	Re-elect Anthony Taylor as Director	For	For	
				2.3	Re-elect David Pfaff as Director	For	For	
				2.4	Elect Maya Makanjee as Director	For	For	
				2.5	Elect Hans Hawinkels as Director	For	For	
				3	Authorise Board to Issue Shares for Cash	For	For	
				4	Authorise Repurchase of Issued Share Capital	For	For	
				5	Reappoint Ernst & Young Inc as Auditors of the Company with Tina Rookledge as the Registered Auditor and Authorise Their Remuneration	For	For	
				6.1	Approve Fees of the Non-executive Chairman	For	For	
				6.2	Approve Fees of the Non-executive Directors	For	For	
				6.3	Approve Fees of the Audit Committee Chairman	For	For	
				6.4	Approve Fees of the Audit Committee Member	For	For	
				6.5	Approve Fees of the Remuneration Committee Chairman	For	For	
				6.6	Approve Fees of the Remuneration Committee Member	For	For	
				6.7	Approve Fees of the Risk Committee Member (Non-executive Only)	For	For	
				6.8	Approve Fees of the Non-executive and Nomination Committee Chairman	For	For	
				6.9	Approve Fees of the Non-executive and Nomination Committee Member	For	For	
				6.10	Approve Fees of the Social and Ethics Committee Chairman	For	For	
				6.11	Approve Fees of the Social and Ethics Committee Member (Non-executive Only)	For	For	
				7.1	Re-elect Roddy Sparks as Member of the Audit Committee	For	For	
				7.2	Re-elect Michael Thompson as Member of the Audit Committee	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				7.3	Re-elect Rob Dow as Member of the Audit Committee	For	Abstain	Independent but more prudent to abstain due to his excessive tenure on the Audit Committee.
				8.1	Approve Remuneration Policy	For	For	
				8.2	Approve Remuneration Implementation Report	For	For	
				9	Approve Social and Ethics Committee Report	For	For	
				10.1	Re-elect Michael Thompson as Member of the Social and Ethics Committee	For	For	
				10.2	Re-elect Thandi Ndlovu as Member of the Social and Ethics Committee	For	For	
				10.3	Re-elect David Pfaff as Member of the Social and Ethics Committee	For	For	
				11	Approve Financial Assistance to Related or Inter-related Company	For	For	
UBI Banca SpA	19/10/2018	Italy	Special		Extraordinary Business			
				1	Adopt New Company Bylaws	For	For	
UBI Banca SpA	19/10/2018	Italy	Special		Ordinary Business			
				1	Amend Regulations on General Meetings	For	For	
UltraTech Cement Ltd.	04/10/2018	India	Special		Postal Ballot			
				1	Approve UltraTech Cement Limited Employee Stock Option Scheme 2018	For	For	
				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	For	
				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	For	
UltraTech Cement Ltd.	24/10/2018	India	Court		Court-Ordered Meeting for Shareholders			
				1	Approve Scheme of Demerger	For	For	
Valid Solucoes SA	25/10/2018	Brazil	Special	1	Remove Article 10 Paragraph 3 and Article 45 Paragraph 14 and Consolidate Bylaws	For	For	
					Shareholder Proposal			
				2	Remove Articles 45, 46, Subsection XI of Article 12 and Subsection XXX of Article 19 and Consolidate Bylaws	None	Against	The amendments to bylaws being proposed by minority shareholder Alaska Asset Management to remove the existing mandatory bid provision creates a risk for minority shareholders considering Valid's dispersed capital structure. We would rather if the existing mandatory bid provision was replaced by an improved provision and we are engaging with the board on this matter.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Vedanta Resources Plc	01/10/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	Do Not Vote	We have tendered our stock.
				2	Approve Remuneration Report	For	Do Not Vote	We have tendered our stock.
				3	Elect Srinivasan Venkatakrisnan as Director	For	Do Not Vote	We have tendered our stock.
				4	Re-elect Anil Agarwal as Director	For	Do Not Vote	We have tendered our stock.
				5	Re-elect Navin Agarwal as Director	For	Do Not Vote	We have tendered our stock.
				6	Re-elect Ekaterina Zotova as Director	For	Do Not Vote	We have tendered our stock.
				7	Re-elect Deepak Parekh as Director	For	Do Not Vote	We have tendered our stock.
				8	Re-elect Geoffrey Green as Director	For	Do Not Vote	We have tendered our stock.
				9	Re-elect Ravi Rajagopal as Director	For	Do Not Vote	We have tendered our stock.
				10	Re-elect Edward Story as Director	For	Do Not Vote	We have tendered our stock.
				11	Reappoint Ernst & Young LLP as Auditors	For	Do Not Vote	We have tendered our stock.
				12	Authorise Board to Fix Remuneration of Auditors	For	Do Not Vote	We have tendered our stock.
				13	Authorise Issue of Equity with Pre-emptive Rights	For	Do Not Vote	We have tendered our stock.
				14	Authorise Issue of Equity without Pre-emptive Rights	For	Do Not Vote	We have tendered our stock.
				15	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	Do Not Vote	We have tendered our stock.
				16	Authorise Market Purchase of Ordinary Shares	For	Do Not Vote	We have tendered our stock.
				17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	Do Not Vote	We have tendered our stock.
Venustech Group Inc.	31/10/2018	China	Special	1	Approve Re-registration of the Company as a Private Limited Company by the Name of Vedanta Resources Limited; Adopt New Articles of Association	For	Do Not Vote	We have tendered our stock.
				1.1	Approve Repurchase of the Company's Shares	For	For	
				1.2	Approve Repurchase Manner	For	For	
				1.3	Approve Repurchase Purpose and Usage	For	For	
				1.4	Approve Repurchase Price, Pricing Period, Pricing Principles	For	For	
				1.5	Approve Repurchase Amount and Source of Funds	For	For	
				1.6	Approve Repurchase Type, Scale and Proportion to Share Capital	For	For	
				1.7	Approve Repurchase Period	For	For	
				2	Approve Resolution Validity Period	For	For	
				2	Approve Authorization of Board to Handle All Related Matters	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
VietNam Holding Ltd.	31/10/2018	Cayman Islands	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Elect Sean Hurst as Director	For	For	
				3	Elect Hiroshi Funaki as Director	For	For	
				4	Elect Damien Pierron as Director	For	For	
				5	Elect Philip Scales as Director	For	For	
				6	Ratify KPMG LLP, Singapore as Auditors and Authorise Their Remuneration	For	For	
				7	Authorise Market Purchase of Ordinary Shares	For	For	
				8	Approve Continuation of the Company as Currently Constituted	For	For	
				1	Authorise Market Purchase of Ordinary Shares Pursuant to the Tender Offer	For	For	
				2	Approve Migration from the Cayman Islands to Guernsey; Adopt New Memorandum and Articles of Incorporation	For	For	
3	Authorise Issue of Equity without Pre-emptive Rights	For	For					
Whitbread Plc	10/10/2018	United Kingdom	Special	1	Approve Sale by the Company of Costa Limited	For	For	
Yonghui Superstores Co., Ltd.	10/10/2018	China	Special	1	Approve Draft and Summary on Performance Share Incentive Plan	For	For	
				2	Approve Share Repurchase Plan	For	For	
				3	Approve Methods to Assess the Performance of Plan Participants	For	For	
				4	Approve Authorization of Board to Handle All Related Matters to Share Repurchase Plan and Performance Share Incentive Plan	For	For	

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