

### Full voting disclosure for August 2018

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Aberdeen Private Equity Fund Of Funds Plc	24/08/2018	Ireland	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Authorise Board to Fix Remuneration of Auditors	For	For	
				3	Ratify PricewaterhouseCoopers as Auditors	For	For	
ABIOMED, Inc.	08/08/2018	USA	Annual	1.1	Elect Director Eric A. Rose	For	For	
				1.2	Elect Director Jeannine M. Rivet	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 with 3 years of award.
				3	Amend Omnibus Stock Plan	For	Against	Concerns about linkage between pay and performance. Shares released within 3 years of award.
Addtech AB	30/08/2018	Sweden	Annual	1	Open Meeting			
				2	Elect Chairman of Meeting	For	For	
				3	Prepare and Approve List of Shareholders	For	For	
				4	Approve Agenda of Meeting	For	For	
				5	Designate Inspector(s) of Minutes of Meeting	For	For	
				6	Acknowledge Proper Convening of Meeting	For	For	
				7	Receive Financial Statements and Statutory Reports			
				8	Receive President's Report			
				9.1	Accept Financial Statements and Statutory Reports	For	For	
				9.2	Approve Allocation of Income and Dividends of SEK 4 Per Share	For	For	
				9.3	Approve Discharge of Board and President	For	For	
				10	Receive Report on Nomination Committee's Work			
				11	Determine Number of Members (7) and Deputy Members (0) of Board	For	For	
				12	Approve Remuneration of Directors in the Aggregate Amount of SEK 2.4 Million; Approve Remuneration of Auditors	For	Against	A vote against this item is warranted, as the company is proposing to significantly increase the board fees without providing supporting rationale to justify the increase.
13	Reelect Anders Borjesson, Eva Elmstedt, Kenth Eriksson, Henrik Hedelius, Ulf Mattsson, Malin Nordesjo and Johan Sjo as Directors	For	For					
14	Ratify KPMG as Auditors	For	For					

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				15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	For	
				16	Approve Stock Option Plan	For	For	
				17	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	For	For	
				18	Close Meeting			
Aditya Birla Capital Ltd.	27/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Elect Kumar Mangalam Birla as Director	For	For	
				3	Elect Santrupt Misra as Director	For	For	
				4	Elect Sushil Agarwal as Director	For	For	
Aegis Logistics Ltd.	09/08/2018	India	Annual	1a	Accept Standalone Financial Statements and Statutory Reports	For	For	
				1b	Accept Consolidated Financial Statements and Statutory Reports	For	For	
				2	Declare Final Dividend and Confirm Interim Dividend	For	For	
				3	Reelect Anil Kumar Chandaria as Director	For	For	
				4	Approve Reappointment and Remuneration of Raj K. Chandaria as Managing Director	For	For	
				5	Approve Reappointment and Remuneration of Anish K. Chandaria as Managing Director	For	For	
				6	Reelect Kanwaljit S. Nagpal as Director	For	For	
				7	Reelect Rahul Asthana as Director	For	For	
				8	Elect Tanvir Koreishi as Director	For	For	
				9	Approve Issuance of Non-Convertible Debentures on Private Placement Basis	For	For	
Ajinomoto (Malaysia) Bhd.	27/08/2018	Malaysia	Annual	1	Approve First and Final Dividend	For	For	
				2	Approve Directors' Fees	For	For	
				3	Approve Directors' Benefits	For	For	
				4	Elect Miki Moriyama as Director	For	For	
				5	Elect Kamarudin bin Rasid as Director	For	For	
				6	Elect Yukiko Nishioka as Director	For	For	
				7	Elect Ramli bin Mahmud as Director	For	For	
				8	Approve Hanafiah Raslan & Mohamad 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	Approve Mohamed Hashim bin Mohd. Ali to Continue Office as Independent Director	For	Against	Mohamed Hashim bin Mohd. Ali, Chiang Liang Teo and Koay Kah Ee have served on the board for more than a cumulative term of nine years as Independent Non-Executive Directors.
				12	Approve Teo Chiang Liang to Continue Office as Independent Director	For	Against	Mohamed Hashim bin Mohd. Ali, Chiang Liang Teo and Koay Kah Ee have served on the board for more than a cumulative term of nine years as Independent Non-Executive Directors.

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				13	Approve Koay Kah Ee to Continue Office as Independent Director	For	Against	Mohamed Hashim bin Mohd. Ali, Chiang Liang Teo and Koay Kah Ee have served on the board for more than a cumulative term of nine years as Independent Non-Executive Directors.
ALS Limited	01/08/2018	Australia	Annual	2.1	Elect Bruce Phillips as Director	For	For	
				2.2	Elect Charlie Sartain as Director	For	For	
				3	Approve Remuneration Report	For	For	
				4	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For	
				5	Approve Grant of Performance Rights to Raj Naran	For	For	
				6	Approve Potential Termination Benefits Under the ALS Short Term Incentive Plan and ALS Long Term Incentive Plan	For	For	
Aurobindo Pharma Ltd.	30/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Accept Consolidated Financial Statements and Statutory Reports	For	For	
				3	Approve First and Second Interim Dividends	For	Against	Concerns about allocation of returns. Dividend payout ratio less than 15%.
				4	Reelect K. Nithyananda Reddy as Director	For	For	
				5	Reelect M. Madan Mohan Reddy as Director	For	For	
				6	Elect Savita Mahajan as Director	For	For	
				7	Approve Reappointment and Remuneration of K. Nithyananda Reddy as Whole-Time Director Designated as Vice Chairman	For	For	
				8	Approve Reappointment and Remuneration of N. Govindarajan as Managing Director	For	For	
				9	Approve Reappointment and Remuneration of M. Sivakumaran as Whole-Time Director	For	For	
				10	Approve Reappointment and Remuneration of M. Madan Mohan Reddy as Whole-Time Director	For	For	
Baillie Gifford UK Growth Fund plc	02/08/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Re-elect Andrew Hutton as Director	For	For	
				4	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For	
				5	Authorise Board to Fix Remuneration of Auditors	For	For	
				6	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				7	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				8	Authorise Market Purchase of Ordinary Shares	For	For	
Batu Kawan Berhad	15/08/2018	Malaysia	Special		Special Resolution			
				1	Adopt New Constitution	For	For	
BBGI SICAV SA	29/08/2018	Luxembourg	Special		Special Meeting Agenda			
				1	Amend Article 6.6 of the Articles of Association	For	For	
				2	Authorize Filing of Required Documents/ Other Formalities	For	For	
Beijing Capital International Airport Co., Ltd.	23/08/2018	China	Special	1	Approve GTC Assets Transfer Agreement and Related Transactions	For	For	

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Bharti Airtel Ltd.	03/08/2018	India	Court		Court-Ordered Meeting for Shareholders			
				1	Approve Scheme of Arrangement	For	For	
Bharti Airtel Ltd.	03/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Dividend	For	For	
				3	Reelect Rakesh Bharti Mittal as Director	For	For	
				4	Reelect Tan Yong Choo as Director	For	For	
				5	Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				6	Reelect Craig Edward Ehrlich as Director	For	Against	Poor attendance repeated 4/14 (29%) in FY3/18 following 9/13 (69%) in FY3/17.
				7	Amend Articles of Association	For	For	
				8	Approve Change in Nature of Directorship of Gopal Vittal as Managing Director & CEO (India and South Asia)	For	For	
				9	Approve Commission to Non-Executive Directors	For	For	
				10	Approve Remuneration of Cost Auditors	For	For	
Bharti Airtel Ltd.	03/08/2018	India	Court		Court-Ordered Meeting for Shareholders			
				1	Approve Composite Scheme of Arrangement	For	For	
Bosch Ltd.	24/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Dividend	For	For	
				3	Reelect V. K. Viswanathan as Director	For	For	
				4	Elect Hema Ravichandar as Director and Independent Director	For	For	
				5	Elect Sakalespur Visweswaraiya Ranganath as Director and Independent Director	For	For	
				6	Elect Jan-Oliver Röhl as Director	For	For	
				7	Approve Appointment and Remuneration of Jan-Oliver Röhl as Executive Director	For	For	
				8	Approve Appointment and Remuneration of S. C. Srinivasan as Whole-time Director	For	For	
				9	Approve Commission to Non-Executive Directors	For	For	
				10	Approve Remuneration of Cost Auditors	For	For	
BTA Bank JSC	28/08/2018	Kazakhstan	Annual	1	Approve Consolidated and Standalone Financial Statements	For	Do Not Vote	This is a minuscule position, left over from a corporate action, and we do not follow the company in any form.
				2	Approve Allocation of Income and Dividends	For	Do Not Vote	This is a minuscule position, left over from a corporate action, and we do not follow the company in any form.
				3	Ratify Auditor	For	Do Not Vote	This is a minuscule position, left over from a corporate action, and we do not follow the company in any form.
				4	Receive Results of Shareholders Appeals on Actions of Company and Its Officials	For	Do Not Vote	This is a minuscule position, left over from a corporate action, and we do not follow the company in any form.
				5	Amend Charter and Notice of March 19, 2018, EGM	For	Do Not Vote	This is a minuscule position, left over from a corporate action, and we do not follow the company in any form.
CA, Inc.	08/08/2018	USA	Annual	1.1	Elect Director Jens Alder	For	For	
				1.2	Elect Director Nancy A. Altobello	For	For	

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				1.3	Elect Director Raymond J. Bromark	For	For	
				1.4	Elect Director Michael P. Gregoire	For	For	
				1.5	Elect Director Jean M. Hobby	For	For	
				1.6	Elect Director Rohit Kapoor	For	For	
				1.7	Elect Director Jeffrey G. Katz	For	For	
				1.8	Elect Director Kay Koplovitz	For	For	
				1.9	Elect Director Christopher B. Lofgren	For	For	
				1.10	Elect Director Richard Sulpizio	For	For	
				2	Ratify KPMG 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 or other incentives released with 3 years of award.
Cadila Healthcare Limited	13/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Dividend	For	For	
				3	Reelect Pankaj R. Patel as Director	For	Against	Concerns about overall board structure. Excessive tenure.
				4	Approve Remuneration of Cost Auditors	For	For	
				5	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Concerns to protect shareholder interests. Dilution of existing shareholders greater than 10%.
				6	Approve Offer or Invitation to Subscribe to Non-Convertible Debentures on Private Placement Basis	For	For	
CAE Inc.	14/08/2018	Canada	Annual	1.1	Elect Director Margaret S. (Peg) Billson	For	For	
				1.2	Elect Director Michael M. Fortier	For	For	
				1.3	Elect Director Alan N. MacGibbon	For	For	
				1.4	Elect Director John P. Manley	For	For	
				1.5	Elect Director Francois Olivier	For	For	
				1.6	Elect Director Marc Parent	For	For	
				1.7	Elect Director Michael E. Roach	For	For	
				1.8	Elect Director Norton A. Schwartz	For	For	
				1.9	Elect Director Andrew J. Stevens	For	For	
				1.10	Elect Director Katharine B. Stevenson	For	For	
				2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				3	Advisory Vote on Executive Compensation Approach	For	Against	Concerns about linkage between pay and performance. Options exercisable within 3 years of award.
				4	Approve Shareholder Rights Plan	For	Against	Concerns to protect shareholder interests.
Check Point Software Technologies Ltd.	20/08/2018	Israel	Annual	1.1	Reelect Gil Shwed as Director	For	Do Not Vote	Sold out of stock.
				1.2	Reelect Marius Nacht as Director	For	Do Not Vote	Sold out of stock.
				1.3	Reelect Jerry Ungerman as Director	For	Do Not Vote	Sold out of stock.
				1.4	Reelect Dan Propper as Director	For	Do Not Vote	Sold out of stock.
				1.5	Reelect David Rubner as Director	For	Do Not Vote	Sold out of stock.
				1.6	Reelect Tal Shavit as Director	For	Do Not Vote	Sold out of stock.
				2.1	Reelect Yoav Chelouche as External Director	For	Do Not Vote	Sold out of stock.

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				2.2	Reelect Guy Gecht as External Director	For	Do Not Vote	Sold out of stock.
				3	Reappoint Kost, Forer, Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration	For	Do Not Vote	Sold out of stock.
				4	Approve Employment Terms of Gil Shwed, CEO	For	Do Not Vote	Sold out of stock.
				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	Do Not Vote	Sold out of stock.
China CITIC Bank Corporation Ltd.	08/08/2018	China	Special		EGM BALLOT FOR HOLDERS OF H SHARES			
				1	Amend Articles of Association Regarding Party Committee	For	Against	Concerns to protect shareholder interests. The proposed articles amendments have not addressed issues in relation to the accountability and transparency to shareholders as well as clear delineation of the roles, responsibilities and authorities between the Party Committee and the board or its key committees.
				2	Elect Fang Heying as Director	For	For	
China Gas Holdings Ltd.	22/08/2018	Bermuda	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend	For	For	
				3a1	Elect Huang Yong as Director	For	For	
				3a2	Elect Liu Mingxing as Director	For	For	
				3a3	Elect Rajeev Kumar Mathur as Director	For	For	
				3a4	Elect Zhao Yuhua as Director	For	For	
				3a5	Elect Wong Sin Yue Cynthia as Director	For	For	
				3a6	Elect Chen Yanyan as Director	For	For	
				3a7	Elect Zhang Ling as Director	For	For	
				3b	Elect Jo Jinho as Director	For	For	
				3c	Authorize Board to Fix Remuneration of Directors	For	For	
				4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				5	Authorize Repurchase of Issued Share Capital	For	For	
				6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Concerns to protect shareholder interests. Dilution of existing shareholders greater than 10 percent. The company has not specified the discount limit.
				7	Authorize Reissuance of Repurchased Shares	For	Against	Concerns to protect shareholder interests. The aggregate share issuance limit is greater than 10 percent. The company has not specified the discount limit.
				8a	Approve Employment Contract between the Company and Liu Ming Hui and Related Transactions	For	For	
				8b	Approve Employment Contract between the Company and Huang Yong and Related Transactions	For	For	

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Cigna Corp.	24/08/2018	USA	Special	1	Approve Merger Agreement	For	For	
				2	Adjourn Meeting	For	For	
Cipla Ltd.	30/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Accept Consolidated Financial Statements and Statutory Reports	For	For	
				3	Approve Dividend	For	For	
				4	Reelect Samina Vaziralli as Director	For	For	
				5	Amend Memorandum of Association	For	For	
				6	Adopt New Articles of Association	For	For	
				7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
				8	Approve Issuance of Debt Securities on Private Placement Basis	For	For	
				9	Approve Continuation of Y. K. Hamied as Director	For	Against	Concerns about overall board structure. Excessive tenure
				10	Approve Continuation of M. K. Hamied as Director	For	Against	Concerns about overall board structure. Excessive tenure
				11	Approve Remuneration of Cost Auditors	For	For	
				12	Approve Commission to Non-Executive Directors	For	For	
Civitas Social Housing plc	02/08/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Approve Remuneration Policy	For	For	
				4	Re-elect Michael Wrobel as Director	For	For	
				5	Re-elect Peter Baxter as Director	For	For	
				6	Re-elect Caroline Gulliver as Director	For	For	
				7	Re-elect Alastair Moss as Director	For	For	
				8	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For	
				9	Authorise the Audit and Management Engagement Committee to Fix Remuneration of Auditors	For	For	
				10	Approve the Company's Dividend Payment Policy	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 Market Purchase of C Shares	For	For	
				15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
Construtora Tenda S.A.	09/08/2018	Brazil	Special	1	Approve Restricted Stock Plan	For	Against	Concerns about linkage between pay and performance. The proposed plan does not appear to adequately align the interests of its beneficiaries and those of the shareholders.
COSMOS Pharmaceutical Corp.	24/08/2018	Japan	Annual	1	Approve Allocation of Income, with a Final Dividend of JPY 45	For	For	
				2.1	Elect Director Uno, Masateru	For	For	
				2.2	Elect Director Yokoyama, Hideaki	For	For	

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				2.3	Elect Director Iwashita, Masahiro	For	Abstain	Concerns about overall board structure. Board comprises at least two but fewer than 25% independent outside directors
				2.4	Elect Director Takemori, Motoi	For	Abstain	Concerns about overall board structure. Board comprises at least two but fewer than 25% independent outside directors
				2.5	Elect Director Shibata, Futoshi	For	Abstain	Concerns about overall board structure. Board comprises at least two but fewer than 25% independent outside directors
				2.6	Elect Director Uno, Yukitaka	For	Abstain	Concerns about overall board structure. Board comprises at least two but fewer than 25% independent outside directors
Countrywide plc	28/08/2018	United Kingdom	Special	1	Approve Remuneration Policy	For	Against	Concerns about linkage between pay and performance.
				2	Approve Countrywide Absolute Growth Plan	For	Against	Concerns about linkage between pay and performance.
				3	Approve Subscription by Oaktree Capital Management	For	For	
				4	Approve Subscription by Brandes Investment Partners	For	For	
				5	Approve the Terms of Firm Placing and Placing and Open Offer; Approve Capital Raising; Approve Issuance of Equity with and without Pre-emptive Rights	For	For	
CVC Brasil Operadora e Agencia de Viagens SA	22/08/2018	Brazil	Special	1	Approve Agreement to Absorb Viatrix Viagens e Turismo Ltda.	For	For	
				2	Ratify KPMG Auditores Independentes as the Independent Firm to Appraise Proposed Transaction	For	For	
				3	Approve Independent Firm's Appraisal	For	For	
				4	Approve Absorption of Viatrix Viagens e Turismo Ltda.	For	For	
				5	Authorize Board to Ratify and Execute Approved Resolutions	For	For	
Cyrela Commercial Properties SA Empreendimentos Participacoes	20/08/2018	Brazil	Special	1	Approve Stock Award to CEO	For	For	
Daejan Holdings plc	29/08/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	Against	Concerns about board diversity.
				2	Approve Remuneration Report	For	Against	Concerns about linkage between pay and performance.
				3	Approve Final Dividend	For	For	
				4	Re-elect Benzion Freshwater as Director	For	Against	Concerns about overall board structure.
				5	Re-elect Solomon Freshwater as Director	For	Against	Concerns about overall board structure.
				6	Re-elect Solly Benaim as Director	For	For	
				7	Re-elect Sander Srulowitz as Director	For	For	
				8	Re-elect David Davis as Director	For	Against	Concerns about overall board structure.



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				9	Re-elect Raphael Freshwater as Director	For	Against	Concerns about overall board structure.
				10	Re-elect Mordechai Freshwater as Director	For	Against	Concerns about overall board structure.
				11	Re-elect Chaim Freshwater as Director	For	Against	Concerns about overall board structure.
				12	Reappoint KPMG LLP as Auditors and Authorise Their Remuneration	For	Abstain	Concerns about auditor independence.
Daiwa Office Investment Corp.	20/08/2018	Japan	Special	1	Amend Articles to Reflect Changes in Law - Amend Asset Management Compensation	For	For	
				2	Elect Executive Director Takahashi, Motoi	For	For	
				3	Elect Alternate Executive Director Fukushima, Toshio	For	For	
				4.1	Elect Supervisory Director Hiraishi, Takayuki	For	For	
				4.2	Elect Supervisory Director Sakuma, Hiroshi	For	For	
Dawnrays Pharmaceutical (Holdings) Ltd.	03/08/2018	Cayman Islands	Special	1	Approve Special Dividend	For	For	
				2	Approve Share Sub-Division	For	For	
DCT Industrial Trust, Inc.	20/08/2018	USA	Special	1	Approve Merger Agreement	For	For	
				2	Advisory Vote on Golden Parachutes	For	Against	Concerns about linkage between pay and performance.
				3	Adjourn Meeting	For	For	
DRB-Hicom Bhd.	30/08/2018	Malaysia	Annual	1	Approve First and Final Dividend	For	Against	Concerns about allocation of returns. Dividend payout ratio less than 15%.
				2	Elect Faisal Albar bin Syed A.R. Albar as Director	For	For	
				3	Elect Fatimah binti Daud as Director	For	For	
				4	Elect Mohammad Zainal bin Shaari as Director	For	For	
				5	Elect Tee Beng Thong as Director	For	For	
				6	Elect Sharifah Sofia binti Syed Mokhtar Shah as Director	For	For	
				7	Approve Remuneration of Directors	For	For	
				8	Approve Directors' Benefits (Excluding Directors' Fees)	For	For	
				9	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	Against	Concerns about auditor independenceThe non-audit fees exceeded the total audit fees paid to the company's audit firm in the latest fiscal year without satisfactory explanation.
				10	Approve Ooi Teik Huat to Continue Office as Independent Non-Executive Director	For	For	
DXC Technology Company	15/08/2018	USA	Annual	1a	Elect Director Mukesh Aghi	For	For	
				1b	Elect Director Amy E. Alving	For	For	
				1c	Elect Director David L. Herzog	For	For	
				1d	Elect Director Sachin Lawande	For	For	
				1e	Elect Director J. Michael Lawrie	For	For	
				1f	Elect Director Mary L. Krakauer	For	For	
				1g	Elect Director Julio A. Portalatin	For	For	
				1h	Elect Director Peter Rutland	For	For	
				1i	Elect Director Manoj P. Singh	For	For	
				1j	Elect Director Robert F. Woods	For	For	
				2	Ratify Deloitte & Touche LLP as Auditors	For	Against	Concerns about auditor independence. Excessive tenure.

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				3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance. Time-based awards to any one individual are worth more than 5m dollars in the preceding year. Incentives released with 3 years of award.
Eastern Co. (Egypt)	29/08/2018	Egypt	Special		Extraordinary Business			
				1	Reduce Par Value of Shares from EGP 5 to EGP 1	For	For	
				2	Amend Articles 6 and 7 of Bylaws to Reflect Changes in Capital	For	For	
Electronic Arts Inc.	02/08/2018	USA	Annual	1a	Elect Director Leonard S. Coleman	For	Against	Concerns about overall board structure. Excessive tenure.
				1b	Elect Director Jay C. Hoag	For	For	
				1c	Elect Director Jeffrey T. Huber	For	For	
				1d	Elect Director Lawrence F. Probst, III	For	For	
				1e	Elect Director Talbott Roche	For	For	
				1f	Elect Director Richard A. Simonson	For	For	
				1g	Elect Director Luis A. Ubinas	For	For	
				1h	Elect Director Heidi J. Ueberroth	For	For	
				1i	Elect Director Andrew Wilson	For	For	
				2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance. Time-based awards to any one individual are worth more than \$5m in the current year and in the preceding year. Incentives released within 3 years of award. TSR metric threshold set below median.
				3	Ratify KPMG LLP as Auditors	For	For	
Elekta AB	30/08/2018	Sweden	Annual	1	Open Meeting			
				2	Elect Chairman of Meeting	For	For	
				3	Prepare and Approve List of Shareholders	For	For	
				4	Approve Agenda of Meeting	For	For	
				5	Designate Inspector(s) of Minutes of Meeting	For	For	
				6	Acknowledge Proper Convening of Meeting	For	For	
				7	Receive Financial Statements and Statutory Reports			
				8	Receive President's Report			
				9	Accept Financial Statements and Statutory Reports	For	For	
				10	Approve Allocation of Income and Dividends of SEK 1.40 Per Share	For	For	
				11	Approve Discharge of Board and President	For	For	
				12	Receive Nominating Committee's Report			
				13	Determine Number of Members (9) and Deputy Members (0) of Board	For	For	
				14	Approve Remuneration of Directors in the Aggregate Amount of SEK 5.2 Million	For	For	
				15	Reelect Annika Espander Jansson, Laurent Leksell, Caroline Leksell Cooke, Johan Malmqvist, Tomas Puusepp, Wolfgang Reim, Jan Secher and Birgitta Stymne Goransson as Directors; Elect Cecilia Wikstrom as New Director	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				16	Ratify PricewaterhouseCoopers AB as Auditors	For	For	
				17	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against	Concerns about linkage between pay and performance. Salary increase of > 10%. Long-Term Incentive Plan Performance period is less than three years. Performance criteria are not disclosed for the Short-Term Incentive.
				18.1	Approve Performance Share Plan 2018	For	Against	Concerns about linkage between pay and performance. The performance period is less than three years.
				18.2	Approve Equity Plan Financing of the 2018 PSP	For	Against	Concerns about linkage between pay and performance. The performance period is less than three years.
				19	Approve Equity Plan Financing of 2016 and 2017 Performance Share Plans	For	For	
				20.1	Authorize Share Repurchase Program	For	For	
				20.2	Authorize Reissuance of Repurchased Shares	For	For	
				21	Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	For	For	
				22	Close Meeting			
Emami Ltd	01/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Dividend	For	For	
				3	Reelect H. V. Agarwal as Director	For	For	
				4	Reelect Priti A Sureka as Director	For	For	
				5	Reelect Prashant Goenka as Director	For	For	
				6	Approve Reappointment and Remuneration of Rama Bijapurkar as Independent Director	For	For	
				7	Reelect Y.P. Trivedi, K.N. Memani, S.B. Ganguly and P.K. Khaitan as Independent Directors	For	For	
				8	Approve Remuneration of Cost Auditors	For	For	
EMS Chemie Holding AG	11/08/2018	Switzerland	Annual	1	Open Meeting			
				2	Acknowledge Proper Convening of Meeting			
				3.1	Accept Financial Statements and Statutory Reports	For	Do Not Vote	To prevent shareblocking.
				3.2.1	Approve Remuneration of Board of Directors in the Amount of CHF 745,000	For	Do Not Vote	To prevent shareblocking.
				3.2.2	Approve Remuneration of Executive Committee in the Amount of CHF 3.7 Million	For	Do Not Vote	To prevent shareblocking.
				4	Approve Allocation of Income and Ordinary Dividends of CHF 14.50 per Share and Special Dividends of CHF 4.00 per Share	For	Do Not Vote	To prevent shareblocking.
				5	Approve Discharge of Board and Senior Management	For	Do Not Vote	To prevent shareblocking.
				6.1.1	Reelect Ulf Berg as Director, Board Chairman, and Member of the Compensation Committee	For	Do Not Vote	To prevent shareblocking.
				6.1.2	Reelect Magdalena Martullo as Director	For	Do Not Vote	To prevent shareblocking.
				6.1.3	Reelect Joachim Streu as Director	For	Do Not Vote	To prevent shareblocking.
				6.1.4	Reelect Bernhard Merki as Director and Member of the Compensation Committee	For	Do Not Vote	To prevent shareblocking.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				6.1.5	Elect Christoph Maeder as Director and Member of the Compensation Committee	For	Do Not Vote	To prevent shareblocking.
				6.2	Ratify Ernst & Young AG as Auditors	For	Do Not Vote	To prevent shareblocking.
				6.3	Designate Robert Daepfen as Independent Proxy	For	Do Not Vote	To prevent shareblocking.
				7	Transact Other Business (Voting)	For	Do Not Vote	To prevent shareblocking.
ENN Energy Holdings Ltd.	08/08/2018	Cayman Islands	Special	1a	Approve the SPA and Related Transactions	For	For	
				1b	Approve Specific Mandate to Issue Consideration Shares to the Vendors Under the SPA	For	For	
				1c	Authorize Board to Issue Consideration Shares	For	For	
				1d	Authorize Board to Deal with All Matters in Relation to the Acquisition	For	For	
				2	Approve Whitewash Waiver and Related Transactions	For	For	
Express Scripts Holding Co.	24/08/2018	USA	Special	1	Approve Merger Agreement	For	For	
				2	Adjourn Meeting	For	For	
				3	Advisory Vote on Golden Parachutes	For	Against	Concerns about linkage between pay and performance.
Fisher & Paykel Healthcare Corp. Ltd.	23/08/2018	New Zealand	Annual	1	Elect Scott St John as Director	For	For	
				2	Elect Michael Daniell as Director	For	For	
				3	Authorize Board to Fix Remuneration of the Auditors	For	For	
				4	Approve Issuance of Performance Share Rights to Lewis Gradon	For	Against	We do not agree that the TSR hurdle should be re-tested twice.
				5	Approve Issuance of Options to Lewis Gradon	For	Against	We do not agree that the performance hurdles should be re-tested after the options vest up to date of expiry.
FLEX LTD.	16/08/2018	Singapore	Annual	1	Elect Director Lay Koon Tan	For	For	
				2	Elect Director Jennifer Li	For	For	
				3	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				4	Approve Issuance of Shares without Preemptive Rights	For	Against	Concerns to protect shareholder interests Dilution of existing shareholders may be greater than 10%
				5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance. Time-based awards to any one individual are worth more than \$5m in the current year and in the preceding year. Incentives released with 3 years of award. TSR metric threshold set below median.
				6	Authorize Share Repurchase Program	For	For	
Frutarom Industries Ltd.	06/08/2018	Israel	Special	1	Approve Merger Agreement with International Flavors & Fragrances, Inc.	For	For	
				2	Subject to Approval of Item 1: Approve Special Bonus to Ori Yehudai, President and Business Manager	For	Against	Concerns about linkage between pay and performance. Significant size of the bonus combined with the lack of retention or forward-looking incentivizing effects.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				3	Subject to Approval of Item 1: Approve Incentive Plan to Executives	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.
Gabelli Value Plus+ Trust Plc	14/08/2018	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 Rudolf Bohli as Director	For	For	
				5	Re-elect Jonathan Davie as Director	For	Against	Concerns about candidate.
				6	Re-elect Richard Fitzalan Howard as Director	For	For	
				7	Re-elect Katarzyna Robinski as Director	For	For	
				8	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For	
				9	Authorise the Audit and Management Engagement Committee to Fix Remuneration of Auditors	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	
				13	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
				1	Approve Waiver on Tender-Bid Requirement	For	For	
Genesis Emerging Markets Fund Limited	15/08/2018	Guernsey	Special	1	Authorise Market Purchase of Preference Shares Pursuant to the Tender Offer	For	For	
Glenveagh Properties PLC	13/08/2018	Ireland	Special	1	Authorise Issue of Equity Pursuant to the Firm Placing, Placing and Open Offer	For	For	
				2	Authorise Issue of Equity without Pre-emptive Rights Pursuant to the Firm Placing, Placing and Open Offer	For	For	
Global X Funds	10/08/2018	USA	Special	1	Approve Investment Advisory Agreement	For	For	
				2.1	Elect Director Charles A. Baker	For	For	
				2.2	Elect Director Luis Berruga	For	For	
				2.3	Elect Director Sanjay Ram Bharwani	For	For	
				2.4	Elect Director Clifford J. Weber	For	For	
Godrej Agrovet Limited	09/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Dividend	For	For	
				3	Reelect N. B. Godrej as Director	For	For	
				4	Reelect Tanya A. Dubash as Director	For	For	
				5	Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				6	Approve Remuneration of Cost Auditors	For	For	
				7	Reelect K. N. Petigara as Director	For	For	
				8	Reelect Amit B. Choudhury as Director	For	For	
				9	Reelect A. B. Godrej as Director	For	For	
				10	Reelect Raghunath A. Mashelkar as Director	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				11	Approve Waiver of Recovery of Excess Remuneration Paid to B. S. Yadav as Managing Director	For	Against	Agree that the waiver was without sufficient justification.
				12	Amend Godrej Agrovet Limited - Employees Stock Grant Scheme, 2018	For	For	
Godrej Properties Ltd.	02/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Reelet Nadir B. Godrej as Director	For	For	
				3	Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				4	Approve Reappointment and Remuneration of Pirojsha Godrej as Executive Chairman	For	For	
				5	Approve Reappointment and Remuneration of Mohit Malhotra as Managing Director & Chief Executive Officer	For	For	
				6	Approve Remuneration of Cost Auditors	For	For	
Grana Y Montero SAA	13/08/2018	Peru	Special		Meeting for ADR Holders			
				1	Approve Individual and Consolidated Financial Statements and Statutory Reports for FY 2017	For	For	
				2	Approve Allocation of Income for FY 2017	For	For	
				3	Ratify Appointment of Director	For	For	
				4	Approve Remuneration of Directors for FY 2018	For	Abstain	Amount proposed is fine but supplementary remuneration is linked to the company's net earnings which is not ideal. We did not engage with the company so abstain seems more adequate for now.
				5	Authorize Board to Appoint Auditors for FY 2018	For	Abstain	Name of the proposed auditor was not disclosed and the board will be granted the autonomy to select the auditor.
				6	Receive General Report of the Company			
Greencoat Renewables PLC	01/08/2018	Ireland	Special	1	Authorise Issue of Equity Pursuant to the Share Issuance Programme	For	For	
				2	Authorise Issue of Equity without Pre-emptive Rights Pursuant to the Share Issuance Programme	For	For	
Guangzhou Automobile Group Co. Ltd.	23/08/2018	China	Special		EGM BALLOT FOR HOLDERS OF H SHARES			
					RESOLUTIONS IN RELATION TO THE ELECTION OF DIRECTORS OF THE FIFTH SESSION OF THE BOARD OF DIRECTORS VIA CUMULATIVE VOTING			
				1.01	Elect Zeng Qinghong as Director	For	For	
				1.02	Elect Feng Xingya as Director	For	For	
				1.03	Elect Yan Zhuangli as Director	For	For	
				1.04	Elect Chen Maoshan as Director	For	For	
				1.05	Elect Chen Jun as Director	For	For	
				1.06	Elect Ding Hongxiang as Director	For	For	
				1.07	Elect Han Ying as Director	For	For	
					RESOLUTIONS IN RELATION TO THE ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE FIFTH SESSION OF THE BOARD OF DIRECTORS VIA CUMULATIVE VOTING			
				2.01	Elect Fu Yuwu as Director	For	For	
				2.02	Elect Lan Hailin as Director	For	For	
				2.03	Elect Leung Lincheong as Director	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				2.04	Elect Wang Susheng as Director	For	For	
					RESOLUTIONS IN RELATION TO THE ELECTION OF SUPERVISORS OF THE FIFTH SESSION OF THE SUPERVISORY COMMITTEE VIA CUMULATIVE VOTING			
				3.01	Elect Ji Li as Supervisor	For	For	
				3.02	Elect Chen Tian as Supervisor	For	For	
				3.03	Elect Liao Chongkang as Supervisor	For	For	
				3.04	Elect Wang Junyang as Supervisor	For	For	
Han's Laser Technology Industry Group Co., Ltd.	27/08/2018	China	Special	1	Approve Share Repurchase Plan	For	For	
				1.1	Approve Share Repurchase Method	For	For	
				1.2	Approve Price Range and Pricing Principles of Share Repurchase	For	For	
				1.3	Approve Type, Size and Proportion to Total Share Capital of Share Repurchase	For	For	
				1.4	Approve Total Funds and Source of Funds for Share Repurchase	For	For	
				1.5	Approve Period of Share Repurchase	For	For	
				2	Approve Authorization of Board to Handle All Related Matters	For	For	
Hartalega Holdings Bhd.	24/08/2018	Malaysia	Annual	1	Approve Final Dividend	For	For	
				2	Approve Directors' Fees and Benefits for the Financial Year Ended March 31, 2018	For	For	
				3	Approve Directors' Fees and Benefits for the Financial Year Ending March 31, 2019	For	For	
				4	Elect Kuan Mun Leong as Director	For	For	
				5	Elect Kuan Mun Keng as Director	For	For	
				6	Elect Razman Hafidz bin Abu Rahim as Director	For	For	
				7	Approve Deloitte PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				8	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
				9	Authorize Share Repurchase Program	For	For	
HCL Technologies Ltd.	16/08/2018	India	Special		Postal Ballot			
				1	Approve Buy Back of Equity Shares	For	For	
Henderson Diversified Income Trust Plc	21/08/2018	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 Angus Macpherson as Director	For	For	
				5	Elect Denise Hadgill as Director	For	For	
				6	Elect Stewart Wood as Director	For	For	
				7	Elect Ian Wright as Director	For	For	
				8	Appoint Ernst & Young LLP as Auditors	For	For	
				9	Authorise Board to Fix Remuneration of Auditors	For	For	
				10	Approve Dividend Policy	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 the Company to Call General Meeting with Two Weeks' Notice	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Henderson Far East Income Ltd.	31/08/2018	Jersey	Special	1	Adopt New Articles of Association	For	For	
Hermes Investment Funds Plc - Us Smid Equity Fund	24/08/2018	Ireland	Annual		Ordinary Resolutions			
				1	Accept Financial Statements and Statutory Reports	For	For	
				2	Ratify Deloitte as Auditors	For	For	
				3	Authorise Board to Fix Remuneration of Auditors	For	For	
				4	Review the Company's Affairs	For	For	
					Special Resolutions			
				1	Amend Memorandum and Articles of Association Re: Ability to Convert to ICAV	For	For	
				2	Amend Memorandum and Articles of Association Re: Impact of Appointment of Management Company in the Context of Brexit	For	For	
Highbridge Multi-Strategy Fund Ltd	02/08/2018	Guernsey	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Reappoint PricewaterhouseCoopers CI LLP as Auditors and Authorise Their Remuneration	For	For	
				3	Re-elect Vic Holmes as Director	For	For	
				4	Re-elect Sarita Keen as Director	For	For	
				5	Re-elect Steve Le Page as Director	For	For	
				6	Re-elect Paul Meader as Director	For	For	
				7	Authorise Market Purchase of Ordinary Shares	For	For	
				8	Authorise Issue of Equity without Pre-emptive Rights	For	For	
Hindustan Petroleum Corp. Ltd.	30/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Confirm Interim Dividend and Approve Final Dividend	For	For	
				3	Reelect Pushp Kumar Joshi as Director	For	For	
				4	Reelect S Jeyakrishnan as Director	For	For	
				5	Elect Amar Sinha as Director	For	For	
				6	Elect Siraj Hussain as Director	For	For	
				7	Elect Subhash Kumar as Director	For	Against	Concerns about overall board structure. Non-independent NED and board independence is not in line with local market standards.
				8	Approve Remuneration of Cost Auditors	For	For	
				9	Approve Issuance of Debt Securities on Private Placement Basis	For	For	
Hong Kong Economic Times Holdings Limited	06/08/2018	Cayman Islands	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend	For	For	
				3a	Elect Fung Siu Por, Lawrence as Director	For	For	
				3b	Elect See Sau Mei Salome as Director	For	For	
				3c	Elect O'Yang Wiley as Director	For	For	
				4	Authorize Board to Fix Remuneration of Directors	For	For	
				5	Approve PricewaterhouseCoopers as Independent Auditor and Authorize Board to Fix Their Remuneration	For	For	
				6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Dilution is greater than 10 percent.



Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				7	Authorize Repurchase of Issued Share Capital	For	For	
				8	Authorize Reissuance of Repurchased Shares	For	Against	Issuance limit is greater than 10 percent.
Hyundai Electric & Energy Systems Co., Ltd.	17/08/2018	South Korea	Special	1	Elect Jeong Myeong-rim as Inside Director	For	For	
IJM Corp. Bhd.	28/08/2018	Malaysia	Annual	1	Elect Tan Boon Seng @ Krishnan as Director	For	Against	Concerns on excessive tenure.
				2	Elect Hamzah bin Hasan as Director	For	For	
				3	Elect Goh Tian Sui as Director	For	For	
				4	Elect Alina Binti Raja Muhd Alias as Director	For	For	
				5	Elect Tan Ting Min as Director	For	For	
				6	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				7	Approve Abdul Halim bin Ali to Continue Office as Independent Non-Executive Director	For	For	
				8	Approve Remuneration of Directors	For	For	
				9	Approve Benefits of Directors	For	For	
				10	Approve Fees and Allowance of Directors of Subsidiaries	For	For	
				11	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
				12	Approve Share Repurchase Program	For	For	
				13	Adopt New Constitution	For	For	
Indian Oil Corp. Ltd.	29/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend and Confirm Interim Dividend	For	For	
				3	Reelect G. K. Satish as Director	For	For	
				4	Elect B. V. Rama Gopal as Director	For	For	
				5	Elect Ranjan Kumar Mohapatra as Director (Human Resource)	For	For	
				6	Elect Vino Mathur as Director	For	For	
				7	Elect Samirendra Chatterjee as Director	For	For	
				8	Elect Chitta Ranjan Biswal as Director	For	For	
				9	Elect Jagdish Kishwan as Director	For	For	
				10	Elect Sankar Chakraborti as Director	For	For	
				11	Elect D. S. Shekhawat as Director	For	For	
				12	Approve Remuneration of Cost Auditors	For	For	
				13	Approve Issuance of Secured/Unsecured Redeemable Non-Convertible Debentures/ Bonds on Private Placement Basis	For	For	
				14	Elect Gurmeet Singh as Director	None	Against	A vote against the following nominees is warranted because:* The board is chaired by an executive director and the board is not at least one-half independent and Govind Kottieth Satish, Bendapudi Venkata Rama Gopal, Ranjan Kumar Mohapatra, Gurmeet Singh and Akshay Kumar Singh are non-independent director nominees.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				15	Elect Akshay Kumar Singh as Director	None	Against	A vote against the following nominees is warranted because:* The board is chaired by an executive director and the board is not at least one-half independent and Govind Kottieth Satish, Bendapudi Venkata Rama Gopal, Ranjan Kumar Mohapatra, Gurmeet Singh and Akshay Kumar Singh are non-independent director nominees.
Infosys Ltd.	22/08/2018	India	Special		Postal Ballot			
				1	Increase Authorized Share Capital	For	Against	Not consistent with good corporate governance.
				2	Amend Memorandum of Association to Reflect Changes in Capital	For	Against	Not consistent with good corporate governance.
				3	Approve Issuance of Bonus Shares	For	Against	Not consistent with good corporate governance.
				4	Elect Michael Gibbs as Director	For	For	
Infosys Ltd.	22/08/2018	India	Special		Meeting for ADR Holders			
				1	Increase Authorized Share Capital	For	Against	Not consistent with good corporate governance.
				2	Amend Memorandum of Association to Reflect Changes in Capital	For	Against	Not consistent with good corporate governance.
				3	Approve Issuance of Bonus Shares	For	Against	Not consistent with good corporate governance.
				4	Elect Michael Gibbs as Director	For	For	
ING Life Insurance Co. Korea Ltd.	23/08/2018	South Korea	Special	1	Amend Articles of Incorporation	For	For	
				2	Elect Kim Hyoung Tae as Outside Director	For	For	
Interglobe Aviation Ltd.	10/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Dividend	For	Against	Concerns about allocation of returns. Dividend payout ratio less than 15 percent.
				3	Reelect Rakesh Gangwal as Director	For	For	
				4	Approve Commission to Independent Directors	For	For	
				5	Approve Increase in Borrowing Powers	For	Against	Not in shareholders' best interests.
				6	Approve Pledging of Assets for Debt	For	Against	Not in shareholders' best interests.
Investec Ltd	08/08/2018	South Africa	Annual		Common Business: Investec plc and Investec Limited			
				1	Re-elect Zarina Bassa as Director	For	For	
				2	Re-elect Laurel Bowden as Director	For	For	
				3	Re-elect Glynn Burger as Director	For	For	
				4	Re-elect Cheryl Carolus as Director	For	For	
				5	Re-elect Peregrine Crosthwaite as Director	For	For	
				6	Re-elect Hendrik du Toit as Director	For	For	
				7	Re-elect David Friedland as Director	For	For	
				8	Re-elect Charles Jacobs as Director	For	For	
				9	Re-elect Bernard Kantor as Director	For	For	
				10	Re-elect Ian Kantor as Director	For	For	
				11	Re-elect Stephen Koseff as Director	For	For	
				12	Re-elect Lord Malloch-Brown as Director	For	For	
				13	Re-elect Khumo Shuenyane as Director	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				14	Re-elect Fani Titi as Director	For	For	
				15	Elect Philip Hourquebie as Director	For	For	
				16	Approve Remuneration Report Including Implementation Report	For	For	
				17	Approve Remuneration Policy	For	For	
				18	Authorise Ratification of Approved Resolutions	For	For	
					Ordinary Business: Investec Limited			
				19	Present the Financial Statements and Statutory Reports for the Year Ended 31 March 2018			
				20	Sanction the Interim Dividend on the Ordinary Shares	For	For	
				21	Sanction the Interim Dividend on the Dividend Access (South African Resident) Redeemable Preference Share	For	For	
				22	Approve Final Dividend on the Ordinary Shares and the Dividend Access (South African Resident) Redeemable Preference Share	For	For	
				23	Reappoint Ernst & Young Inc as Joint Auditors of the Company	For	For	
				24	Reappoint KPMG Inc as Joint Auditors of the Company	For	For	
					Special Business: Investec Limited			
				25	Place Unissued Ordinary Shares Under Control of Directors	For	For	
				26	Place Unissued Variable Rate, Cumulative, Redeemable Preference Shares and Non-Redeemable, Non-Cumulative, Non-Participating Preference Shares Under Control of Directors	For	For	
				27	Place Unissued Special Convertible Redeemable Preference Shares Under Control of Directors	For	For	
				28	Authorise Repurchase of Issued Ordinary Shares	For	For	
				29	Authorise Repurchase of Class ILRP2 Redeemable, Non-Participating Preference Shares, Any Other Redeemable, Non-Participating Preference Shares and Non-Redeemable, Non-Cumulative, Non-Participating Preference Shares	For	For	
				30	Approve Financial Assistance to Subsidiaries and Directors	For	For	
				31	Approve Non-executive Directors' Remuneration	For	For	
					Ordinary Business: Investec plc			
				32	Accept Financial Statements and Statutory Reports	For	For	
				33	Sanction the Interim Dividend on the Ordinary Shares	For	For	
				34	Approve Final Dividend	For	For	
				35	Reappoint Ernst & Young LLP as Auditors and Authorise Their Remuneration	For	For	
					Special Business: Investec plc			
				36	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				37	Authorise Market Purchase of Ordinary Shares	For	For	
				38	Authorise Market Purchase of Preference Shares	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				39	Authorise EU Political Donations and Expenditure	For	For	
Investec plc	08/08/2018	United Kingdom	Annual		Common Business: Investec plc and Investec Limited			
				1	Re-elect Zarina Bassa as Director	For	For	
				2	Re-elect Laurel Bowden as Director	For	For	
				3	Re-elect Glynn Burger as Director	For	For	
				4	Re-elect Cheryl Carolus as Director	For	For	
				5	Re-elect Peregrine Crosthwaite as Director	For	For	
				6	Re-elect Hendrik du Toit as Director	For	For	
				7	Re-elect David Friedland as Director	For	For	
				8	Re-elect Charles Jacobs as Director	For	For	
				9	Re-elect Bernard Kantor as Director	For	For	
				10	Re-elect Ian Kantor as Director	For	For	
				11	Re-elect Stephen Koseff as Director	For	For	
				12	Re-elect Lord Malloch-Brown as Director	For	For	
				13	Re-elect Khumo Shuenyane as Director	For	For	
				14	Re-elect Fani Titi as Director	For	For	
				15	Elect Philip Hourquebie as Director	For	For	
				16	Approve Remuneration Report Including Implementation Report	For	For	
				17	Approve Remuneration Policy	For	For	
				18	Authorise Board to Ratify and Execute Approved Resolutions	For	For	
					Ordinary Business: Investec Limited			
				19	Present the Financial Statements and Statutory Reports for the Year Ended 31 March 2018			
				20	Sanction the Interim Dividend on the Ordinary Shares	For	For	
				21	Sanction the Interim Dividend on the Dividend Access (South African Resident) Redeemable Preference Share	For	For	
				22	Approve Final Dividend on the Ordinary Shares and the Dividend Access (South African Resident) Redeemable Preference Share	For	For	
				23	Reappoint Ernst & Young Inc as Joint Auditors of the Company	For	For	
				24	Reappoint KPMG Inc as Joint Auditors of the Company	For	For	
					Special Business: Investec Limited			
				25	Place Unissued Ordinary Shares Under Control of Directors	For	For	
				26	Place Unissued Variable Rate, Cumulative, Redeemable Preference Shares and Non-Redeemable, Non-Cumulative, Non-Participating Preference Shares Under Control of Directors	For	For	
				27	Place Unissued Special Convertible Redeemable Preference Shares Under Control of Directors	For	For	
				28	Authorise Repurchase of Issued Ordinary Shares	For	For	
				29	Authorise Repurchase of Class ILRP2 Redeemable, Non-Participating Preference Shares, Any Other Redeemable, Non-Participating Preference Shares and Non-Redeemable, Non-Cumulative, Non-Participating Preference Shares	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				30	Approve Financial Assistance to Subsidiaries and Directors	For	For	
				31	Approve Non-executive Directors' Remuneration	For	For	
					Ordinary Business: Investec plc			
				32	Accept Financial Statements and Statutory Reports	For	For	
				33	Sanction the Interim Dividend on the Ordinary Shares	For	For	
				34	Approve Final Dividend	For	For	
				35	Reappoint Ernst & Young LLP as Auditors and Authorise Their Remuneration	For	For	
					Special Business: Investec plc			
				36	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				37	Authorise Market Purchase of Ordinary Shares	For	For	
				38	Authorise Market Purchase of Preference Shares	For	For	
				39	Authorise EU Political Donations and Expenditure	For	For	
iShares plc - iShares Core £ Corporate Bond UCITS ETF	10/08/2018	Ireland	Annual	1	Accept Financial Statements and Statutory Reports	For	Do Not Vote	To prevent shareblocking.
				2	Ratify PricewaterhouseCoopers as Auditors	For	Do Not Vote	To prevent shareblocking.
				3	Authorise Board to Fix Remuneration of Auditors	For	Do Not Vote	To prevent shareblocking.
				4	Elect David Moroney as Director	For	Do Not Vote	To prevent shareblocking.
				5	Elect Jessica Irschick as Director	For	Do Not Vote	To prevent shareblocking.
				6	Re-elect Barry O'Dwyer as Director	For	Do Not Vote	To prevent shareblocking.
iShares plc - iShares Core FTSE 100 UCITS ETF	10/08/2018	Ireland	Annual	1	Accept Financial Statements and Statutory Reports	For	Do Not Vote	To prevent shareblocking.
				2	Ratify PricewaterhouseCoopers as Auditors	For	Do Not Vote	To prevent shareblocking.
				3	Authorise Board to Fix Remuneration of Auditors	For	Do Not Vote	To prevent shareblocking.
				4	Elect David Moroney as Director	For	Do Not Vote	To prevent shareblocking.
				5	Elect Jessica Irschick as Director	For	Do Not Vote	To prevent shareblocking.
				6	Re-elect Barry O'Dwyer as Director	For	Do Not Vote	To prevent shareblocking.
				1	Accept Financial Statements and Statutory Reports	For	For	
				2	Ratify PricewaterhouseCoopers as Auditors	For	For	
				3	Authorise Board to Fix Remuneration of Auditors	For	For	
				4	Elect David Moroney as Director	For	For	
				5	Elect Jessica Irschick as Director	For	For	
				6	Re-elect Barry O'Dwyer as Director	For	For	
iShares plc - iShares European Property Yield UCITS ETF	10/08/2018	Ireland	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Ratify PricewaterhouseCoopers as Auditors	For	For	
				3	Authorise Board to Fix Remuneration of Auditors	For	For	
				4	Elect David Moroney as Director	For	For	
				5	Elect Jessica Irschick as Director	For	For	
				6	Re-elect Barry O'Dwyer as Director	For	For	
iShares PLC - iShares MSCI AC Far East ex-Japan UCITS ETF	10/08/2018	Ireland	Annual	1	Accept Financial Statements and Statutory Reports	For	Do Not Vote	To prevent shareblocking.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				2	Ratify PricewaterhouseCoopers as Auditors	For	Do Not Vote	To prevent shareblocking.
				3	Authorise Board to Fix Remuneration of Auditors	For	Do Not Vote	To prevent shareblocking.
				4	Elect David Moroney as Director	For	Do Not Vote	To prevent shareblocking.
				5	Elect Jessica Irschick as Director	For	Do Not Vote	To prevent shareblocking.
				6	Re-elect Barry O'Dwyer as Director	For	Do Not Vote	To prevent shareblocking.
iShares plc - iShares MSCI Eastern Europe Capped UCITS ETF	10/08/2018	Ireland	Annual	1	Accept Financial Statements and Statutory Reports	For	Do Not Vote	To prevent shareblocking.
				2	Ratify PricewaterhouseCoopers as Auditors	For	Do Not Vote	To prevent shareblocking.
				3	Authorise Board to Fix Remuneration of Auditors	For	Do Not Vote	To prevent shareblocking.
				4	Elect David Moroney as Director	For	Do Not Vote	To prevent shareblocking.
				5	Elect Jessica Irschick as Director	For	Do Not Vote	To prevent shareblocking.
				6	Re-elect Barry O'Dwyer as Director	For	Do Not Vote	To prevent shareblocking.
iShares PLC - iShares MSCI Emerging Markets UCITS ETF	10/08/2018	Ireland	Annual	1	Accept Financial Statements and Statutory Reports	For	Do Not Vote	To prevent shareblocking.
				2	Ratify PricewaterhouseCoopers as Auditors	For	Do Not Vote	To prevent shareblocking.
				3	Authorise Board to Fix Remuneration of Auditors	For	Do Not Vote	To prevent shareblocking.
				4	Elect David Moroney as Director	For	Do Not Vote	To prevent shareblocking.
				5	Elect Jessica Irschick as Director	For	Do Not Vote	To prevent shareblocking.
				6	Re-elect Barry O'Dwyer as Director	For	Do Not Vote	To prevent shareblocking.
				1	Accept Financial Statements and Statutory Reports	For	For	
				2	Ratify PricewaterhouseCoopers as Auditors	For	For	
				3	Authorise Board to Fix Remuneration of Auditors	For	For	
				4	Elect David Moroney as Director	For	For	
				5	Elect Jessica Irschick as Director	For	For	
				6	Re-elect Barry O'Dwyer as Director	For	For	
iShares plc - iShares MSCI World UCITS ETF	10/08/2018	Ireland	Annual	1	Accept Financial Statements and Statutory Reports	For	Do Not Vote	To prevent shareblocking.
				2	Ratify PricewaterhouseCoopers as Auditors	For	Do Not Vote	To prevent shareblocking.
				3	Authorise Board to Fix Remuneration of Auditors	For	Do Not Vote	To prevent shareblocking.
				4	Elect David Moroney as Director	For	Do Not Vote	To prevent shareblocking.
				5	Elect Jessica Irschick as Director	For	Do Not Vote	To prevent shareblocking.
				6	Re-elect Barry O'Dwyer as Director	For	Do Not Vote	To prevent shareblocking.
James Hardie Industries plc	10/08/2018	Ireland	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve the Remuneration Report	For	Against	Concerns about linkage between pay and performance. The vesting schedule in the TSR hurdle allows vesting below median performance at the 40th percentile.
				3a	Elect Persio Lisboa as Director	For	For	
				3b	Elect Andrea Gisle Joosen as Director	For	For	
				3c	Elect Michael Hammes as Director	For	For	
				3d	Elect Alison Littlely as Director	For	For	
				4	Authorize Board to Fix Remuneration of Auditors	For	For	
				5	Approve the James Hardie Industries Long Term Incentive Plan 2006	For	For	
				6	Approve the Grant of Return on Capital Employed Restricted Stock Units to Louis Gries	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				7	Approve the Grant of Relative Total Shareholder Return Restricted Stock Units to Louis Gries	For	Against	Concerns about linkage between pay and performance. The vesting schedule in the TSR hurdle allows vesting below median performance at the 40th percentile.
				8	Approve the Amendments to the Company's Constitution	For	For	
Jazz Pharmaceuticals plc	02/08/2018	Ireland	Annual	1a	Elect Director Peter Gray	For	For	
				1b	Elect Director Kenneth W. O'Keefe	For	For	
				1c	Elect Director Elmar Schnee	For	For	
				1d	Elect Director Catherine A. Sohn	For	For	
				2	Approve KPMG, Dublin as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance. More than 50 percent of awards are time-based. Options exercisable or other incentives released with 3 years of award.
				4	Advisory Vote on Say on Pay Frequency	One Year	One Year	
Jiangsu Expressway Co. Ltd.	23/08/2018	China	Special		EGM BALLOT FOR HOLDERS OF H SHARES			
				1	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.
John Laing Environmental Assets Group Ltd	15/08/2018	Guernsey	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Re-elect Richard Morse Director	For	For	
				4	Re-elect Denise Mileham Director	For	For	
				5	Ratify Deloitte LLP as Auditors	For	For	
				6	Authorise Board to Fix Remuneration of Auditors	For	For	
				7	Approve Interim Dividend	For	For	
				8	Approve Scrip Dividend Program	For	For	
				9	Authorise Market Purchase of Ordinary Shares	For	For	
				10	Authorise Issue of Equity without Pre-emptive Rights	For	For	
John Menzies plc	22/08/2018	United Kingdom	Special	1	Approve Disposal of Menzies Distribution Limited to Endless LLP	For	For	
				2	Approve 2018 Remuneration Policy	For	Against	Concerns about linkage between pay and performance. There is no compelling rationale as to how the proposed arrangement is in line with Company's strategic imperatives post disposal. The proposed maximum transfer of equity under the scheme at 3 percent over a six-year period is also considered to be excessive. The quantum on offer for each individual directors is considered to be excessive. The arrangement is unduly complex.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				3	Approve Value Creation Plan	For	Against	Concerns about linkage between pay and performance. There is no compelling rationale as to how the proposed arrangement is in line with Company's strategic imperatives post disposal. The proposed maximum transfer of equity under the scheme at 3 percent over a six-year period is also considered to be excessive. The quantum on offer for each individual directors is considered to be excessive. The arrangement is unduly complex.
Jyske Bank A/S	14/08/2018	Denmark	Special	1	Approve DKK 42.1 Million Reduction in Share Capital via Share Cancellation	For	For	
				2	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	For	For	
				3	Other Business			
Kingmaker Footwear Holdings Ltd.	22/08/2018	Bermuda	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2A	Approve Final Dividend	For	For	
				2B	Approve Special Dividend	For	For	
				3A	Elect Kimmel, Phillip Brian as Director	For	For	
				3B	Elect Wong Hei Chiu as Director	For	For	
				3C	Elect Tam King Ching, Kenny as Director	For	For	
				3D	Approve Board to Fix Remuneration of Directors	For	For	
				4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				5	Authorize Repurchase of Issued Share Capital	For	For	
6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Above limit and discount not specified.				
7	Authorize Reissuance of Repurchased Shares	For	Against	Above limit and discount not specified.				
8	Approve Refreshment of Scheme Mandate Limit Under the Share Option Scheme	For	Against	The Scheme lacks meaningful vesting periods. Performance conditions have not been disclosed. The directors eligible to receive options under the Scheme are involved in the administration of the Scheme.				
Koninklijke Boskalis Westminster NV	15/08/2018	Netherlands	Special		Special Meeting Agenda			
				1	Open Meeting			
				2	Elect B.H. Heijermans, MSc to Management Board	For	For	
				3	Other Business (Non-Voting)			
				4	Close Meeting			
Korea Gas Corp.	21/08/2018	South Korea	Special		ELECT TWO OUTSIDE DIRECTOR OUT OF FOUR NOMINEES			
				1.1	Elect Kim Dae-Jung as Outside Director	For	For	
				1.2	Elect Kim Chang-il as Outside Director	For	Abstain	Votes to favour preferred candidate.
				1.3	Elect Lee Dong-hun as Outside Director	For	For	
				1.4	Elect Lee Chang-su as Outside Director	For	Abstain	Votes to favour preferred candidate.



Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
					ELECT ONE MEMBER OF AUDIT COMMITTEE OUT OF FOUR NOMINEES			
				2.1	Elect Kim Dae-jung as a Member of Audit Committee	For	Against	The nominee lacks independence and expertise for an audit committee at a large company.
				2.2	Elect Kim Chang-il as a Member of Audit Committee	For	Against	The nominee lacks independence and expertise for an audit committee at a large company.
				2.3	Elect Lee Dong-hun as a Member of Audit Committee	For	For	
				2.4	Elect Lee Chang-su as a Member of Audit Committee	For	Against	The nominee lacks independence and expertise for an audit committee at a large company.
Kuala Lumpur Kepong Berhad	15/08/2018	Malaysia	Special	1	Adopt New Constitution	For	For	
Larsen & Toubro Ltd.	23/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Dividend	For	For	
				3	Reelect Subramanian Sarma as Director	For	For	
				4	Reelect Sunita Sharma as Director	For	For	
				5	Reelect A.M Naik as Director	For	For	
				6	Reelect D.K Sen as Director	For	For	
				7	Elect Hemant Bhargava as Director	For	For	
				8	Reelect A.M Naik as Non-Executive Director	For	For	
				9	Approve Remuneration of A.M Naik as Non-Executive Director	For	For	
				10	Approve Issuance of Secure/Unsecured Redeemable Non-Convertible Debentures on Private Placement Basis	For	For	
				11	Approve Remuneration of Cost Auditors	For	For	
Lazard World Trust Fund SICAF	30/08/2018	Luxembourg	Special	1	Approve Share Repurchase	For	For	
Lemon Tree Hotels Limited	03/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Reelect Rattan Keswani as Director	For	For	
				3	Reelect Niten Malhan as Director	For	For	
				4	Reelect Ravi Kant Jaipuria as Director	For	For	
				5	Elect Pradeep Mathur as Director	For	For	
				6	Approve Charitable Donations	For	For	
				7	Approve Payment of Remuneration to Patanjali Govind Keswani as Chairman and Managing Director	For	For	
LG Corp.	29/08/2018	South Korea	Special	1	Elect Kwon Young-su as Inside Director	For	For	
LG Uplus Corp.	29/08/2018	South Korea	Special	1.1	Elect Ha Hyeon-hoe as Inside Director	For	For	
				1.2	Elect Kwon Young-su as Non-independent Non-executive Director	For	For	
LIC Housing Finance Ltd.	20/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Dividend	For	For	
				3	Reelect Savita Singh as Director	For	For	
				4	Approve Chokshi & Chokshi, LLP, Chartered Accountants, Mumbai and Shah Gupta & Co., Chartered Accountants, Mumbai as Joint Auditors and Authorize Board to Fix Their Remuneration	For	For	
				5	Approve Issuance of Non-Convertible Debentures on Private Placement Basis	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Lupin Ltd.	08/08/2018	India	Annual	6	Approve Increase in Borrowing Powers	For	For	
				7	Elect P Koteswara Rao as Director	For	For	
				1	Accept Financial Statements and Statutory Reports	For	For	
				2	Accept Consolidated Financial Statements and Statutory Reports	For	For	
				3	Approve Dividend	For	For	
				4	Reelect Ramesh Swaminathan as Director	For	For	
				5	Approve Reappointment and Remuneration of Nilesh Deshbandhu Gupta as Managing Director	For	For	
Mahindra & Mahindra Ltd.	07/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Dividend on Equity Shares	For	Against	Concerns about allocation of returns. Dividend payout ratio less than 15%
				3	Reelect Anand Mahindra as Director	For	For	
				4	Approve Remuneration of Cost Auditors	For	For	
				5	Reelect M. M. Murugappan as Director	For	Against	Concerns about overall board structure. Excessive tenure
				6	Reelect Nadir B. Godrej as Director	For	Against	Concerns about overall board structure. Excessive tenure
				7	Approve Issuance of Debt Securities on Private Placement Basis	For	For	
Majestic Wine plc	08/08/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	Against	Concerns about linkage between pay and performance.
				2	Re-elect Brian Hodder as Director	For	For	
				3	Re-elect Rowan Gormley as Director	For	For	
				4	Re-elect Justin Apthorp as Director	For	For	
				5	Elect David Stead as Director	For	For	
				6	Reappoint Deloitte LLP as Auditors and Authorise Their Remuneration	For	For	
				7	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				8	Authorise Issue of Equity without Pre-emptive Rights	For	For	
Marico Limited	02/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Reelect Rajen Mariwala as Director	For	For	
				3	Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				4	Approve Remuneration of Cost Auditors	For	For	
Maruti Suzuki India Ltd.	23/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Dividend	For	For	
				3	Reelect Toshiaki Hasuike as Director	For	For	
				4	Reelect Kinji Saito as Director	For	For	
				5	Approve Appointment and Remuneration of Kazunari Yamaguchi as Whole-time Director Designated as Director (Production)	For	For	
				6	Approve Remuneration of Cost Auditors	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				7	Amend Articles of Association - Board Related	For	For	
				8	Approve R.C. Bhargava to Continue Office as Non-Executive Director	For	Against	Concerns about overall board structure. Excessive tenure
				9	Approve O. Suzuki to Continue Office as Non-Executive Director	For	Against	Concerns about overall board structure. Excessive tenure
MegaFon PJSC	17/08/2018	Russia	Special		Meeting for GDR Holders			
				1	Approve Large-Scale Related-Party Transaction	For	For	
Metcash Ltd.	29/08/2018	Australia	Annual	2a	Elect Anne Brennan as Director	For	For	
				2b	Elect Murray Jordan as Director	For	For	
				3	Approve Remuneration Report	For	Against	Concerns about linkage between pay and performance. No disclosure of the EPS target range in the FY18 LTI.
				4	Approve Grant of Performance Rights to Jeffery Adams	For	Against	Concerns about linkage between pay and performance. The EPS performance targets are not disclosed.
Mexichem SAB de CV	21/08/2018	Mexico	Special		Ordinary Business			
				1	Approve Extraordinary Cash Dividends of USD 150 Million	For	For	
				2	Authorize Board to Ratify and Execute Approved Resolutions	For	For	
Michael Kors Holdings Limited	01/08/2018	Virgin Isl (UK)	Annual	1a	Elect Director M. William Benedetto	For	For	
				1b	Elect Director Stephen F. Reitman	For	For	
				1c	Elect Director Jean Tomlin	For	For	
				2	Ratify Ernst & Young LLP as Auditors	For	For	
				3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	
				4	Assess Feasibility of Adopting Quantitative Renewable Energy Goals	Against	For	Proposal encourages enhanced environmental approach.
Micro Focus International plc	21/08/2018	United Kingdom	Special	1	Approve Disposal of SUSE Business to Marcel BidCo GmbH	For	For	
Microchip Technology Incorporated	14/08/2018	USA	Annual	1.1	Elect Director Steve Sanghi	For	For	
				1.2	Elect Director Matthew W. Chapman	For	Against	Concerns about overall board structure. Excessive tenure.
				1.3	Elect Director L.B. Day	For	Against	Concerns about overall board structure. Excessive tenure.
				1.4	Elect Director Esther L. Johnson	For	For	
				1.5	Elect Director Wade F. Meyercord	For	Against	Concerns about overall board structure. Excessive tenure
				2	Ratify Ernst & Young LLP as Auditors	For	For	
				3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	
Minor International PCL	09/08/2018	Thailand	Special	1	Approve Minutes of Previous Meeting	For	For	
				2	Approve Takeover Bid and Block Share Acquisition	For	For	
				3	Approve Authorization in Relation to the Takeover Bid and Block Share Acquisition	For	For	
				4	Approve Issuance of Debentures	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Montanaro European Smaller Cos Trust Plc	29/08/2018	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	Elect Caroline Roxburgh as Director	For	For	
				5	Re-elect Richard Curling as Director	For	For	
				6	Re-elect Merryn Somerset Webb as Director	For	For	
				7	Reappoint Ernst & Young LLP as Auditors	For	Against	Concerns that auditor not fully independent in role. Excessive tenure.
				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	
				11	Authorise Market Purchase of Ordinary Shares	For	For	
Mphasis Ltd	07/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend	For	For	
				3	Reelect Amit Dalmia as Director	For	For	
				4	Reelect David Lawrence Johnson as Director	For	For	
				5	Approve BSR & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				6	Reelect Narayanan Kumar as Director	For	For	
Mr. Price Group Ltd.	29/08/2018	South Africa	Annual		Ordinary Resolutions			
				1	Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2018	For	For	
				2.1	Re-elect Daisy Naidoo as Director	For	For	
				2.2	Re-elect Maud Motanyane-Welch as Director	For	For	
				3	Elect Brenda Niehaus as Director	For	For	
				4	Reappoint Ernst & Young Inc as Auditors of the Company with Vinodhan Pillay as the Designated Registered Auditor	For	For	
				5.1	Re-elect Bobby Johnston as Member of the Audit and Compliance Committee	For	Against	Concerns about overall committee structure. Excessive tenure.
				5.2	Re-elect Daisy Naidoo as Member of the Audit and Compliance Committee	For	For	
				5.3	Elect Mark Bowman as Member of the Audit and Compliance Committee	For	For	
				6	Approve Remuneration Policy	For	For	
				7	Approve Remuneration Implementation Report	For	For	
				8	Adopt the Social, Ethics, Transformation and Sustainability Committee Report	For	For	
				9	Authorise Ratification of Approved Resolutions	For	For	
10	Place Authorised but Unissued Shares under Control of Directors	For	For					
11	Amend Share Option Schemes' Exercise Periods	For	For					
12	Amend Share Option Schemes' Performance Conditions	For	For					
	Special Resolutions							
1.1	Approve Fees of the Independent Non-executive Chairman	For	For					

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				1.2	Approve Fees of the Honorary Chairman	For	For	
				1.3	Approve Fees of the Lead Independent Director	For	For	
				1.4	Approve Fees of the Non-Executive Directors	For	For	
				1.5	Approve Fees of the Audit and Compliance Committee Chairman	For	For	
				1.6	Approve Fees of the Audit and Compliance Committee Members	For	For	
				1.7	Approve Fees of the Remuneration and Nominations Committee Chairman	For	For	
				1.8	Approve Fees of the Remuneration and Nominations Committee Members	For	For	
				1.9	Approve Fees of the Social, Ethics, Transformation and Sustainability Committee Chairman	For	For	
				1.10	Approve Fees of the Social, Ethics, Transformation and Sustainability Committee Members	For	For	
				1.11	Approve Fees of the Risk and IT Committee Members	For	For	
				1.12	Approve Fees of the Risk and IT Committee - IT Specialist	For	For	
				2	Authorise Repurchase of Issued Share Capital	For	For	
				3	Approve Financial Assistance to Related or Inter-related Companies	For	For	
Naspers Ltd.	24/08/2018	South Africa	Annual		Ordinary Resolutions			
				1	Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2018	For	For	
				2	Approve Dividends for N Ordinary and A Ordinary Shares	For	For	
				3	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company with Brendan Deegan as the Individual Registered Auditor	For	For	
				4	Re-elect Mark Sorour as Director	For	For	
				5.1	Re-elect Craig Enenstein as Director	For	For	
				5.2	Re-elect Don Eriksson as Director	For	For	
				5.3	Re-elect Hendrik du Toit as Director	For	For	
				5.4	Re-elect Guijin Liu as Director	For	For	
				5.5	Re-elect Roberto Oliveira de Lima as Director	For	For	
				6.1	Re-elect Don Eriksson as Member of the Audit Committee	For	For	
				6.2	Re-elect Ben van der Ross as Member of the Audit Committee	For	For	
				6.3	Re-elect Rachel Jafta as Member of the Audit Committee	For	For	
				7	Approve Remuneration Policy	For	Against	While we are not against the quantum of the remuneration and appreciate the company is moving in the right direction, we feel there should be more disclosure on (1) why the base pay was increased 20 percent year-on-year, (2) on the LTI plan, the lack of performance conditions were highlighted as room for improvement and (3) vesting of shares happened before 3 years.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				8	Approve Implementation of the Remuneration Policy	For	Against	While we are not against the quantum of the remuneration and appreciate the company is moving in the right direction, we feel there should be more disclosure on (1) why the base pay was increased 20 percent year-on-year, (2) on the LTI plan, the lack of performance conditions were highlighted as room for improvement and (3) vesting of shares happened before 3 years.
				9	Place Authorised but Unissued Shares under Control of Directors	For	Against	Rather than broad approval, company should seek specific approval as and when required, especially in the context of discount to NAV.
				10	Authorise Board to Issue Shares for Cash	For	Against	While we are comfortable with the economic value of issuing shares, we are not comfortable at the prospect of issuing super voting A-shares.
				11	Authorise Ratification of Approved Resolutions	For	For	
					Special Resolutions			
				1.1	Approve Fees of the Board Chairman	For	For	
				1.2	Approve Fees of the Board Member	For	For	
				1.3	Approve Fees of the Audit Committee Chairman	For	For	
				1.4	Approve Fees of the Audit Committee Member	For	For	
				1.5	Approve Fees of the Risk Committee Chairman	For	For	
				1.6	Approve Fees of the Risk Committee Member	For	For	
				1.7	Approve Fees of the Human Resources and Remuneration Committee Chairman	For	For	
				1.8	Approve Fees of the Human Resources and Remuneration Committee Member	For	For	
				1.9	Approve Fees of the Nomination Committee Chairman	For	For	
				1.10	Approve Fees of the Nomination Committee Member	For	For	
				1.11	Approve Fees of the Social and Ethics Committee Chairman	For	For	
				1.12	Approve Fees of the Social and Ethics Committee Member	For	For	
				1.13	Approve Fees of the Trustees of Group Share Schemes/Other Personnel Funds	For	For	
				2	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	For	
				3	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For	
				4	Authorise Repurchase of N Ordinary Shares	For	For	
				5	Authorise Repurchase of A Ordinary Shares	For	Against	Could be used to enhance voting control, if combined with share purchase of N-shares. There is also limited price tradability/ price discovery for A-shares.
NextEnergy Solar Fund Ltd.	09/08/2018	Guernsey	Annual	1	Accept Financial Statements and Statutory Reports	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				2	Approve Remuneration Report	For	For	
				3	Approve Dividend Policy	For	For	
				4	Re-elect Vic Holmes as Director	For	For	
				5	Elect Sharon Parr as Director	For	For	
				6	Ratify PricewaterhouseCoopers CI LLP as Auditors	For	For	
				7	Authorise Board to Fix Remuneration of Auditors	For	For	
				8	Authorise Issue of Ordinary Shares without Pre-emptive Rights	For	For	
				9	Authorise Market Purchase of Ordinary Shares	For	For	
Nippon Prologis REIT, Inc.	29/08/2018	Japan	Special	1	Elect Executive Director Sakashita, Masahiro	For	For	
				2	Elect Alternate Executive Director Toda, Atsushi	For	For	
				3.1	Elect Supervisory Director Shimamura, Katsumi	For	Against	Concerns about overall board structure. The nominee's affiliation with the REIT could compromise independence
				3.2	Elect Supervisory Director Hamaoka, Yoichiro	For	For	
				4	Elect Supervisory Director Tazaki, Mami	For	For	
				5	Elect Alternate Supervisory Director Oku, Kuninori	For	For	
NORTHSTAR REALTY EUROPE CORP.	03/08/2018	USA	Annual	1.1	Elect Director Richard B. Saltzman	For	For	
				1.2	Elect Director Mahbod Nia	For	For	
				1.3	Elect Director Mario Chisholm	For	For	
				1.4	Elect Director Judith A. Hannaway	For	For	
				1.5	Elect Director Dianne Hurley	For	For	
				1.6	Elect Director Oscar Junquera	For	For	
				1.7	Elect Director Wesley D. Minami	For	For	
				2	Ratify PricewaterhouseCoopers, Societe cooperative as Auditors	For	For	
				3	Amend Charter to Allow Shareholders to Amend Bylaws	For	For	
				4	Approve Issuance of Shares for a Private Placement	For	For	
NWS Holdings Limited	14/08/2018	Bermuda	Special	1	Approve SP Agreement and Related Transactions	For	For	
				2	Elect Ma Siu Cheung as Director	For	For	
				3	Elect Ho Gilbert Chi Hang as Director	For	For	
				4	Elect Chow Tak Wing as Director	For	For	
				5	Elect Wong Kwai Huen, Albert as Director	For	For	
Odontoprev S.A.	06/08/2018	Brazil	Special	1	Approve Acquisition of Odonto System Planos Odontologicos Ltda.	For	For	
Oil Co. LUKOIL PJSC	24/08/2018	Russia	Special	1	Approve Reduction in Share Capital through Share Repurchase Program and Subsequent Share Cancellation	For	For	
Oil Co. LUKOIL PJSC	24/08/2018	Russia	Special		Meeting for ADR Holders			
				1	Approve Reduction in Share Capital through Share Repurchase Program and Subsequent Share Cancellation	For	For	
Ophir Energy Plc	20/08/2018	United Kingdom	Special	1	Approve Acquisition of the Producing Assets and the Exploration Assets from Santos Limited	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				2	Approve the Commitment Compensation Payment Arrangements	For	For	
Oracle Corp Japan	22/08/2018	Japan	Annual	1	Amend Articles to Amend Provisions on Director Titles	For	For	
				2.1	Elect Director Frank Obermeier	For	For	
				2.2	Elect Director Nosaka, Shigeru	For	For	
				2.3	Elect Director S. Kurishna Kumar	For	For	
				2.4	Elect Director Edward Paterson	For	For	
				2.5	Elect Director Kimberly Woolley	For	For	
				2.6	Elect Director John L. Hall	For	For	
				2.7	Elect Director Natsuno, Takeshi	For	For	
				2.8	Elect Director Fujimori, Yoshiaki	For	For	
				3	Approve Stock Option Plan	For	For	
Panasonic Manufacturing Malaysia Bhd.	24/08/2018	Malaysia	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend and Special Dividend	For	For	
				3	Elect Hasmah binti Abdullah as Director	For	For	
				4	Elect Cheng Chee Chung as Director	For	For	
				5	Elect Toru Okano as Director	For	For	
				6	Elect Kwan Wai Yue as Director	For	For	
				7	Approve Directors' Fees	For	For	
				8	Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				9	Approve Asmat bin Kamaludin to Continue Office as Independent Non-Executive Director	For	Against	Asmat bin Kamaludin and Supperamiam a/l Manickam have served on the board for more than a cumulative term of nine years as an Independent Non-Executive Director.
				10	Approve Supperamiam a/l Manickam to Continue Office as Independent Non-Executive Director	For	Against	Asmat bin Kamaludin and Supperamiam a/l Manickam have served on the board for more than a cumulative term of nine years as an Independent Non-Executive Director.
				11	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions as Specified in Sections 2.2(a)(i) to 2.2(a)(iv) and Section 2.2(a)(vii) of the Circular to Shareholders Dated July 26, 2018	For	For	
				12	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions as Specified in Section 2.2(a)(v) and Section 2.2(b) and in Sections 2.2(a)(vi) and Section 2.2(b) of the Circular to Shareholders Dated July 26, 2018	For	For	
				13	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions as Specified in Section 2.2(a)(viii) of the Circular to Shareholders Dated July 26, 2018	For	Against	Cash is not being used to minorities' benefit.
PPC Ltd.	30/08/2018	South Africa	Annual		Ordinary Resolutions			
				1	Elect Johan Claassen as Director	For	For	
				2	Elect Jabu Moleketi as Director	For	For	
				3	Elect Noluvuyo Mkhondo as Director	For	For	
				4	Elect Antony Ball as Director	For	For	
				5	Elect Ignatius Schoole as Director	For	For	
				6	Elect Mojankunyane Gumbi as Director	For	For	



Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				7	Re-elect Todd Moyo as Director	For	For	
				8	Reappoint Deloitte & Touche as Auditors of the Company with Andrew Mashifane as the Individual Registered Auditor	For	For	
				9	Authorise Board to Fix Remuneration of the Auditors	For	For	
				10	Re-elect Nonkululeko Gobodo as Member of the Audit Committee	For	For	
				11	Elect Ignatius Sehoole as Member of the Audit Committee	For	For	
				12	Elect Noluvuyo Mkhondo as Member of the Audit Committee	For	For	
				13	Elect Charles Naude as Member of the Audit Committee	For	For	
				14	Approve Remuneration Policy	For	For	
				15	Approve Remuneration Implementation Report	For	Against	Concerns about linkage between pay and performance. The former CEO has received a significant termination package of ZAR 16,832,000 (approx. USD 1,224,663) which includes payment in lieu of notice covering a period of 29 months, along with a severance payment of an unspecified amount. Such payments are not in line with good practice.
				16	Place Authorised but Unissued Shares under Control of Directors	For	For	
				17	Authorise Board to Issue Shares for Cash	For	For	
					Special Resolutions			
				1	Approve Financial Assistance to Subsidiaries and Other Related Companies or Corporations	For	For	
				2.1	Approve Remuneration of the Chairman of the Board	For	For	
				2.2	Approve Remuneration of Each Non-executive Director of the Board	For	For	
				2.3	Approve Remuneration of the Chairman of the Audit Committee	For	For	
				2.4	Approve Remuneration of Each Non-executive Director of the Audit Committee	For	For	
				2.5	Approve Remuneration of the Chairman of the Remuneration Committee	For	For	
				2.6	Approve Remuneration of Each Non-executive Director of the Remuneration Committee	For	For	
				2.7	Approve Remuneration of the Chairman of the Risk and Compliance Committee	For	For	
				2.8	Approve Remuneration of Each Non-executive Director of the Risk and Compliance Committee	For	For	
				2.9	Approve Remuneration of the Chairman of the Social and Ethics Committee	For	For	
				2.10	Approve Remuneration of Each Non-executive Director of the Social and Ethics Committee	For	For	
				2.11	Approve Remuneration of the Chairman of the Nominations Committee	For	For	
				2.12	Approve Remuneration of Each Non-executive Director of the Nominations Committee	For	For	
				2.13	Approve Remuneration of Chairman of the Investment Committee	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				2.14	Approve Remuneration of Each Non-executive Director of the Investment Committee	For	For	
				2.15	Approve Attendance Fee of the Chairman for Special Meetings	For	For	
				2.16	Approve Attendance Fee of Each Non-executive Director for Special Meetings	For	For	
				2.17	Approve Board Fee for the Lead Independent Non-executive Director	For	For	
				3	Authorise Repurchase of Issued Share Capital	For	For	
PT Holcim Indonesia Tbk	23/08/2018	Indonesia	Special	1	Approve Changes in Board of Commissioners	For	For	
PT Indo Tambangraya Megah Tbk	28/08/2018	Indonesia	Special	1	Amend Articles of Association	For	For	
				2	Approve Changes in Board of Company	For	For	
PT Sarana Menara Nusantara Tbk	10/08/2018	Indonesia	Special	1	Approve Share Repurchase Program	For	For	
Qorvo, Inc.	07/08/2018	USA	Annual	1.1	Elect Director Ralph G. Quinsey	For	For	
				1.2	Elect Director Robert A. Bruggeworth	For	For	
				1.3	Elect Director Daniel A. DiLeo	For	For	
				1.4	Elect Director Jeffery R. Gardner	For	For	
				1.5	Elect Director Charles Scott Gibson	For	For	
				1.6	Elect Director John R. Harding	For	For	
				1.7	Elect Director David H. Y. Ho	For	For	
				1.8	Elect Director Roderick D. Nelson	For	For	
				1.9	Elect Director Walden C. Rhines	For	For	
				1.10	Elect Director Susan L. Spradley	For	For	
				1.11	Elect Director Walter H. Wilkinson, Jr.	For	For	
				2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance. Incentives released within 3 years of award.
				3	Ratify Ernst & Young LLP as Auditors	For	For	
Ralph Lauren Corporation	02/08/2018	USA	Annual	1.1	Elect Director Frank A. Bennack, Jr.	For	Withhold	Concerns about overall board structure. Excessive tenure.
				1.2	Elect Director Joel L. Fleishman	For	Withhold	Concerns about overall board structure. Excessive tenure.
				1.3	Elect Director Michael A. George	For	For	
				1.4	Elect Director Hubert Joly	For	For	
				2	Ratify Ernst & Young LLP as Auditors	For	For	
				3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance. While concerns regarding elevated CEO pay were largely mitigated by the CEO transition and associated new hire awards, other concerns remain. Pay for Executive Chairman and Chief Creative Officer R. Lauren remains high, at nearly twice the median pay for CEOs, and increased substantially in 2018, despite long-term underperformance. Further, executive officers received above-target payouts under the annual incentive program for financial results that declined from the prior year.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Ramco Cements Ltd.	03/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Dividend	For	For	
				3	Reelect P.R.Venketrama Raja as Director	For	For	
				4	Approve Offer or Invitation to Subscribe to Non-Convertible Debentures on Private Placement Basis	For	For	
				5	Reelect R.S. Agarwal as Director	For	For	
				6	Reelect M.B.N. Rao as Director	For	For	
				7	Reelect M.M. Venkatachalam as Director	For	For	
				8	Approve Employees Stock Option Scheme 2018- Plan A and Plan B and Grant of Options to the Employees of the Company Under the Scheme	For	For	
				9	Elect M.F. Farooqui as Director	For	For	
				10	Approve Remuneration of Cost Auditors	For	For	
Red Hat, Inc.	09/08/2018	USA	Annual	1.1	Elect Director Sohaib Abbasi	For	For	
				1.2	Elect Director W. Steve Albrecht	For	For	
				1.3	Elect Director Charlene T. Begley	For	For	
				1.4	Elect Director Narendra K. Gupta	For	For	
				1.5	Elect Director Kimberly L. Hammonds	For	For	
				1.6	Elect Director William S. Kaiser	For	Against	Concerns about overall board structure. Excessive tenure.
				1.7	Elect Director James M. Whitehurst	For	For	
				1.8	Elect Director Alfred W. Zollar	For	For	
				2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance. Incentives released within 3 years of award. Total shareholder return (TSR) metric threshold set below median.
				3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For	
Rightmove plc	22/08/2018	United Kingdom	Special	1	Approve Share Sub-Division	For	For	
S.A.C.I. Falabella SA	20/08/2018	Chile	Special	1	Authorize Increase in Share Capital via Issuance of 84.33 Million Shares; Amend Article 5 and Transitory Article; Approve Registration of New Shares with CMF and Santiago Stock Exchange; Approve Private Offering to Qualified Investors in US	For	For	
				2	Authorize Board to Set Final Price of New Shares	For	For	
				3	Approve Sale of Shares	For	For	
				4	Receive Report on Related-Party Transaction with Sociedad e Inversiones Los Olivos SA Re: Cooperation Agreement (Convenio de Colaboracion)			
				5	Grant Powers to Board to Carry out Necessary Activities to Materialize Capital Increase and Placing of Shares	For	For	
Safaricom PLC	31/08/2018	Kenya	Annual		Ordinary Business			
				1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend of KES 1.10 Per Share	For	For	
				3	Reelect Bitange Ndemo as Director	For	For	
				4.1	Reelect Bitange Ndemo as Member of Audit Committee	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				4.2	Reelect Esther Koimett as Member of Audit Committee	For	For	
				4.3	Reelect Mohamed Joosub as Member of Audit Committee	For	For	
				4.4	Reelect Till Streichert as Member of Audit Committee	For	For	
				5.1	Approve Remuneration Report	For	For	
				5.2	Approve Remuneration Policy	For	For	
				6	Ratify Pricewaterhousecoopers as Auditors and Fix Their Remuneration	For	For	
				7	Other Business	For	Against	Substance of resolution unclear at time of voting.
Sequoia Economic Infrastructure Income Fund Ltd	16/08/2018	Guernsey	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Re-elect Jonathan Bridel as Director	For	For	
				4	Re-elect Jan Pethick as Director	For	For	
				5	Re-elect Robert Jennings as Director	For	For	
				6	Re-elect Sandra Platts as Director	For	For	
				7	Ratify KPMG Channel Islands Limited as Auditors	For	For	
				8	Authorise Board to Fix Remuneration of Auditors	For	For	
				9	Approve Dividend Policy	For	For	
				10	Approve Continuation of Company as a Closed-Ended Investment Company	For	For	
				11	Approve Increase in the Aggregate Remuneration Payable to the Directors	For	For	
				12	Approve Changes to the Investment Advisory Fee	For	For	
				13	Authorise Market Purchase of Ordinary Shares	For	For	
				14	Authorise Issue of Equity without Pre-emptive Rights	For	For	
Sino-Ocean Group Holding Limited	06/08/2018	Hong Kong	Special	1	Adopt Share Option Scheme and Related Transactions	For	Against	Concerns about linkage between pay and performance. The company could be considered a mature company, and the limit under the New Share Option Scheme is 10 percent of the company's issued capital. The performance conditions, if there is any, and the vesting period under the New Share Option Scheme have not been disclosed. The directors eligible to receive options under the New Share Option Scheme are involved in the administration of the New Share Option Scheme.
				2	Elect Fu Fei as Director and Authorize Board to Fix His Remuneration	For	For	
Skyworth Digital Holdings Ltd	02/08/2018	Bermuda	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend	For	For	
				3A	Elect Lai Weide as Director	For	For	
				3B	Elect Liu Tangzhi as Director	For	For	
				3C	Elect Lin Wei Ping as Director	For	For	
				3D	Elect Lin Jin as Director	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				4	Authorize Board to Fix Remuneration of Directors	For	For	
				5	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				6	Authorize Repurchase of Issued Share Capital	For	For	
Sophos Group plc	30/08/2018	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 Sandra Bergeron as Director	For	For	
				5	Re-elect Nick Bray as Director	For	For	
				6	Re-elect Peter Gyenes as Director	For	For	
				7	Re-elect Kris Hagerman as Director	For	For	
				8	Re-elect Roy Mackenzie as Director	For	For	
				9	Re-elect Rick Medlock as Director	For	For	
				10	Re-elect Steve Munford as Director	For	For	
				11	Re-elect Vin Murria as Director	For	For	
				12	Re-elect Paul Walker as Director	For	For	
				13	Reappoint KPMG LLP as Auditors	For	For	
				14	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	For	For	
				15	Authorise EU Political Donations and Expenditure	For	For	
				16	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				17	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	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	
SPRINT CORPORATION	07/08/2018	USA	Annual	1.1	Elect Director Gordon Bethune	For	For	
				1.2	Elect Director Marcelo Claire	For	For	
				1.3	Elect Director Michel Combes	For	For	
				1.4	Elect Director Patrick Doyle	For	For	
				1.5	Elect Director Ronald Fisher	For	For	
				1.6	Elect Director Julius Genachowski	For	For	
				1.7	Elect Director Stephen R. Kappes	For	For	
				1.8	Elect Director Michael Mullen	For	For	
				1.9	Elect Director Masayoshi Son	For	For	
				1.10	Elect Director Sara Martinez Tucker	For	For	
				2	Ratify Deloitte & Touche LLP as Auditors	For	For	
				3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	
Stagecoach Group plc	31/08/2018	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 Gregor Alexander as Director	For	For	
				5	Re-elect James Bilefield as Director	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				6	Re-elect Sir Ewan Brown as Director	For	For	
				7	Re-elect Ann Gloag as Director	For	For	
				8	Re-elect Martin Griffiths as Director	For	For	
				9	Re-elect Ross Paterson as Director	For	For	
				10	Re-elect Sir Brian Souter as Director	For	For	
				11	Re-elect Karen Thomson as Director	For	For	
				12	Re-elect Ray O'Toole as Director	For	For	
				13	Re-elect Will Whitehorn as Director	For	For	
				14	Reappoint Ernst & Young LLP as Auditors	For	For	
				15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For	
				16	Authorise EU Political Donations and Expenditure	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 Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For	
				20	Authorise Market Purchase of Ordinary Shares	For	For	
				21	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
Standard Life Invts. Global Sicav - Abs. Ret. Glb. Bd Str. Fd.	21/08/2018	Luxembourg	Special	1	Amend Article 3 Re: Corporate Purpose	For	Do Not Vote	Internal fund.
				2	Amend Articles 4, 9, 11, 16, 19 and 37 Re: Modernisation of the Luxembourg Law of 10 August 1915 on Commercial Companies	For	Do Not Vote	Internal fund.
				3	Amend Articles 9, 11 and 13 and Delete Article 10 in Order to Delete References to Shares Certificates	For	Do Not Vote	Internal fund.
				4	Amend Article 12 Re: Swing Pricing and Maximum Annual Management Charge	For	Do Not Vote	Internal fund.
				5	Amend Article 13 Re: Redemption Price and Valuation Reports	For	Do Not Vote	Internal fund.
				6	Amend Article 14 Re: Suspension of Determination of Net Asset Value per Share and of Issue, Redemption and Conversion of Shares	For	Do Not Vote	Internal fund.
				7	Amend Article 18 Re: Record Date	For	Do Not Vote	Internal fund.
				8	Amend Article 24 Re: Convening Notice to Board Meetings	For	Do Not Vote	Internal fund.
				9	Amend Article 27 Re: References to Laws and Directives	For	Do Not Vote	Internal fund.
				10	Delete Article 30 Re: Allowances to Board of Directors	For	Do Not Vote	Internal fund.
				11	Amend Article 37 Re: Mergers, Liquidations and Reorganisation	For	Do Not Vote	Internal fund.
				12	Amend Article 40 Re: Removal of Period of Three Months Starting at the Date of the Approbation of the Amendment by the General Shareholders' Meeting	For	Do Not Vote	Internal fund.
				13	Approve Full Restatement of the Articles of Incorporation	For	Do Not Vote	Internal fund.
				14	Elect Christopher Little as Director	For	Do Not Vote	Internal fund.
				15	Elect Roger Barker as Director	For	Do Not Vote	Internal fund.
				16	Elect William Robert Hutcheson as Director	For	Do Not Vote	Internal fund.
				17	Elect Hugh Young as Director	For	Do Not Vote	Internal fund.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Standard Life Invt. Global Sicav - Em Debt Unconstrained Fund	21/08/2018	Luxembourg	Special	1	Amend Article 3 Re: Corporate Purpose	For	Do Not Vote	Internal fund.
				2	Amend Articles 4, 9, 11, 16, 19 and 37 Re: Modernisation of the Luxembourg Law of 10 August 1915 on Commercial Companies	For	Do Not Vote	Internal fund.
				3	Amend Articles 9, 11 and 13 and Delete Article 10 in Order to Delete References to Shares Certificates	For	Do Not Vote	Internal fund.
				4	Amend Article 12 Re: Swing Pricing and Maximum Annual Management Charge	For	Do Not Vote	Internal fund.
				5	Amend Article 13 Re: Redemption Price and Valuation Reports	For	Do Not Vote	Internal fund.
				6	Amend Article 14 Re: Suspension of Determination of Net Asset Value per Share and of Issue, Redemption and Conversion of Shares	For	Do Not Vote	Internal fund.
				7	Amend Article 18 Re: Record Date	For	Do Not Vote	Internal fund.
				8	Amend Article 24 Re: Convening Notice to Board Meetings	For	Do Not Vote	Internal fund.
				9	Amend Article 27 Re: References to Laws and Directives	For	Do Not Vote	Internal fund.
				10	Delete Article 30 Re: Allowances to Board of Directors	For	Do Not Vote	Internal fund.
				11	Amend Article 37 Re: Mergers, Liquidations and Reorganisation	For	Do Not Vote	Internal fund.
				12	Amend Article 40 Re: Removal of Period of Three Months Starting at the Date of the Approval of the Amendment by the General Shareholders' Meeting	For	Do Not Vote	Internal fund.
				13	Approve Full Restatement of the Articles of Incorporation	For	Do Not Vote	Internal fund.
				14	Elect Christopher Little as Director	For	Do Not Vote	Internal fund.
				15	Elect Roger Barker as Director	For	Do Not Vote	Internal fund.
				16	Elect William Robert Hutcheson as Director	For	Do Not Vote	Internal fund.
				17	Elect Hugh Young as Director	For	Do Not Vote	Internal fund.
Standard Life Invt. Global Sicav - European Corporate Bd. Fd.	21/08/2018	Luxembourg	Special	1	Amend Article 3 Re: Corporate Purpose	For	Do Not Vote	Internal fund.
				2	Amend Articles 4, 9, 11, 16, 19 and 37 Re: Modernisation of the Luxembourg Law of 10 August 1915 on Commercial Companies	For	Do Not Vote	Internal fund.
				3	Amend Articles 9, 11 and 13 and Delete Article 10 in Order to Delete References to Shares Certificates	For	Do Not Vote	Internal fund.
				4	Amend Article 12 Re: Swing Pricing and Maximum Annual Management Charge	For	Do Not Vote	Internal fund.
				5	Amend Article 13 Re: Redemption Price and Valuation Reports	For	Do Not Vote	Internal fund.
				6	Amend Article 14 Re: Suspension of Determination of Net Asset Value per Share and of Issue, Redemption and Conversion of Shares	For	Do Not Vote	Internal fund.
				7	Amend Article 18 Re: Record Date	For	Do Not Vote	Internal fund.
				8	Amend Article 24 Re: Convening Notice to Board Meetings	For	Do Not Vote	Internal fund.
				9	Amend Article 27 Re: References to Laws and Directives	For	Do Not Vote	Internal fund.
				10	Delete Article 30 Re: Allowances to Board of Directors	For	Do Not Vote	Internal fund.
				11	Amend Article 37 Re: Mergers, Liquidations and Reorganisation	For	Do Not Vote	Internal fund.

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				12	Amend Article 40 Re: Removal of Period of Three Months Starting at the Date of the Approbation of the Amendment by the General Shareholders' Meeting	For	Do Not Vote	Internal fund.
				13	Approve Full Restatement of the Articles of Incorporation	For	Do Not Vote	Internal fund.
				14	Elect Christopher Little as Director	For	Do Not Vote	Internal fund.
				15	Elect Roger Barker as Director	For	Do Not Vote	Internal fund.
				16	Elect William Robert Hutcheson as Director	For	Do Not Vote	Internal fund.
				17	Elect Hugh Young as Director	For	Do Not Vote	Internal fund.
Standard Life Invts. Global Sicav - Total Return Credit Fund	21/08/2018	Luxembourg	Special	1	Amend Article 3 Re: Corporate Purpose	For	Do Not Vote	Internal fund.
				2	Amend Articles 4, 9, 11, 16, 19 and 37 Re: Modernisation of the Luxembourg Law of 10 August 1915 on Commercial Companies	For	Do Not Vote	Internal fund.
				3	Amend Articles 9, 11 and 13 and Delete Article 10 in Order to Delete References to Shares Certificates	For	Do Not Vote	Internal fund.
				4	Amend Article 12 Re: Swing Pricing and Maximum Annual Management Charge	For	Do Not Vote	Internal fund.
				5	Amend Article 13 Re: Redemption Price and Valuation Reports	For	Do Not Vote	Internal fund.
				6	Amend Article 14 Re: Suspension of Determination of Net Asset Value per Share and of Issue, Redemption and Conversion of Shares	For	Do Not Vote	Internal fund.
				7	Amend Article 18 Re: Record Date	For	Do Not Vote	Internal fund.
				8	Amend Article 24 Re: Convening Notice to Board Meetings	For	Do Not Vote	Internal fund.
				9	Amend Article 27 Re: References to Laws and Directives	For	Do Not Vote	Internal fund.
				10	Delete Article 30 Re: Allowances to Board of Directors	For	Do Not Vote	Internal fund.
				11	Amend Article 37 Re: Mergers, Liquidations and Reorganisation	For	Do Not Vote	Internal fund.
				12	Amend Article 40 Re: Removal of Period of Three Months Starting at the Date of the Approbation of the Amendment by the General Shareholders' Meeting	For	Do Not Vote	Internal fund.
				13	Approve Full Restatement of the Articles of Incorporation	For	Do Not Vote	Internal fund.
				14	Elect Christopher Little as Director	For	Do Not Vote	Internal fund.
				15	Elect Roger Barker as Director	For	Do Not Vote	Internal fund.
				16	Elect William Robert Hutcheson as Director	For	Do Not Vote	Internal fund.
				17	Elect Hugh Young as Director	For	Do Not Vote	Internal fund.
Tanzania Breweries Ltd.	23/08/2018	Tanzania	Annual	1	Read the Notice Convening the Meeting	For	For	
				2	Approve Minutes of Previous Meeting	For	For	
				3	Approve Matters Arising from Previous Meeting	For	For	
				4	Accept Financial Statements and Statutory Reports	For	For	
				5	Approve Dividend	For	For	
				6	Ratify PricewaterhouseCoopers as Auditors	For	For	
				7	Other Business	For	Against	Substance of resolution unclear at time of voting.
Tata Consultancy Services Ltd.	04/08/2018	India	Special		Postal Ballot			
				1	Approve Buy Back of Equity Shares	For	For	
Tata Motors Ltd.	03/08/2018	India	Annual	1	Accept Standalone Financial Statements and Statutory Reports	For	For	



Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				2	Accept Consolidated Financial Statements and Statutory Reports	For	For	
				3	Reelect Guenter Butschek as Director	For	For	
				4	Elect Hanne Birgitte Sorensen as Director	For	For	
				5	Approve Remuneration of Cost Auditors	For	For	
				6	Approve Issuance of Non-Convertible Debentures/Bonds on Private Placement Basis	For	For	
				7	Approve Tata Motors Limited Employees Stock Option Scheme 2018 and Grant of Options to the Employees of the Company Under the Scheme	For	For	
Telkom SA SOC Ltd.	23/08/2018	South Africa	Annual		Ordinary Resolutions			
				1.1	Elect Sello Moloko as Director	For	For	
				1.2	Elect Dolly Mokgatle as Director	For	For	
				1.3	Elect Sibusiso Luthuli as Director	For	For	
				2.1	Re-elect Navin Kapila as Director	For	For	
				2.2	Re-elect Rex Tomlinson as Director	For	For	
				2.3	Re-elect Graham Dempster as Director	For	For	
				3.1	Re-elect Kholeka Mzondeki as Member of the Audit Committee	For	For	
				3.2	Re-elect Louis von Zeuner as Member of the Audit Committee	For	For	
				3.3	Elect Sibusiso Luthuli as Member of the Audit Committee	For	For	
				3.4	Elect Graham Dempster as Member of the Audit Committee	For	For	
				3.5	Re-elect Rex Tomlinson as Member of the Audit Committee	For	For	
				4.1	Appoint PricewaterhouseCoopers as Auditors of the Company with S Dikana as the Individual Designated Auditor	For	For	
				4.2	Appoint SizweNtsalubaGobodo as Auditors of the Company with S Lokhat as the Individual Designated Auditor	For	For	
				5	Place Authorised but Unissued Shares under Control of Directors	For	For	
				6.1	Approve Remuneration Policy	For	For	
				6.2	Approve Implementation Report	For	Against	Concerns about linkage between pay and performance. Additional share awards (ASA) have been granted to the CEO and CFO for which the performance conditions have not been disclosed. Upward discretion has been applied by the Remuneration Committee to vesting under the Forfeitable Share Plan (FSP) where targets have not been met.
					Special Resolutions			
				1	Authorise Repurchase of Issued Share Capital	For	For	
				2	Authorise Board to Issue Shares for Cash	For	For	
				3	Approve Remuneration of Non-executive Directors	For	For	
				4	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Thai Oil Public Co. Ltd.	27/08/2018	Thailand	Special	1	Approve Investment in the Clean Fuel Project (CFP) and Related Asset Acquisition Transaction	For	For	
				2	Other Business	For	Against	Substance of resolution unclear at time of voting.
The J. M. Smucker Company	15/08/2018	USA	Annual	1a	Elect Director Kathryn W. Dindo	For	Against	Concerns about overall board structure. Excessive tenure.
				1b	Elect Director Paul J. Dolan	For	For	
				1c	Elect Director Jay L. Henderson	For	For	
				1d	Elect Director Elizabeth Valk Long	For	Against	Concerns about overall board structure. Excessive tenure.
				1e	Elect Director Gary A. Oatey	For	Against	Concerns about overall board structure. Excessive tenure.
				1f	Elect Director Kirk L. Perry	For	For	
				1g	Elect Director Sandra Pianalto	For	For	
				1h	Elect Director Nancy Lopez Russell	For	For	
				1i	Elect Director Alex Shumate	For	For	
				1j	Elect Director Mark T. Smucker	For	For	
				1k	Elect Director Richard K. Smucker	For	For	
				1l	Elect Director Timothy P. Smucker	For	Against	Concerns about overall board structure. Excessive tenure.
				1m	Elect Director Dawn C. Willoughby	For	For	
				2	Ratify Ernst & Young LLP as Auditors	For	Against	Concerns about auditor independence. Excessive tenure.
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For					
The Lindsell Train Investment Trust plc	29/08/2018	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	Re-elect Julian Cazalet as Director	For	For	
				6	Re-elect Vivien Gould as Director	For	For	
				7	Re-elect Rory Landman as Director	For	For	
				8	Re-elect Michael Lindsell as Director	For	For	
				9	Appoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration	For	For	
				10	Approve Remuneration Policy	For	For	
				11	Authorise Market Purchase of Ordinary Shares	For	For	
				12	Authorise Directors to Sell or Transfer Treasury Shares for Cash	For	For	
The Straits Trading Co. Ltd.	24/08/2018	Singapore	Special	1	Authorize Share Repurchase Program	For	For	
The Williams Companies, Inc.	09/08/2018	USA	Special	1	Increase Authorized Common Stock	For	For	
				2	Issue Shares in Connection with Acquisition	For	For	
				3	Adjourn Meeting	For	For	
Thermax Limited	08/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Dividend	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				3	Reelect Phero N. Pudumjee as Director	For	Against	The Board structure looks reasonable but don't feel strongly enough to support a promoter on the Board so happy to vote against.
				4	Approve SRBC & CO. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				5	Approve Remuneration of Cost Auditors	For	For	
TravelSky Technology Ltd.	29/08/2018	China	Special	1	Elect Tang Bing as Director, Authorize Board to Fix His Remuneration, and Approve Termination of the Office of Li Yangmin as Director	For	For	
				2	Elect Han Wensheng as Director, Authorize Board to Fix His Remuneration, and Approve Termination of the Office of Yuan Xin'an as Director	For	For	
Tsuruha Holdings Inc.	10/08/2018	Japan	Annual	1.1	Elect Director Tsuruha, Tatsuru	For	For	
				1.2	Elect Director Horikawa, Masashi	For	For	
				1.3	Elect Director Tsuruha, Jun	For	Against	Concerns about overall board structure. The board does not comprise at least two independent outside directors.
				1.4	Elect Director Goto, Teruaki	For	Against	Concerns about overall board structure. The board does not comprise at least two independent outside directors
				1.5	Elect Director Abe, Mitsunobu	For	Against	Concerns about overall board structure. The board does not comprise at least two independent outside directors.
				1.6	Elect Director Kijima, Keisuke	For	Against	Concerns about overall board structure. The board does not comprise at least two independent outside directors.
				1.7	Elect Director Mitsuhashi, Shinya	For	Against	Concerns about overall board structure. The board does not comprise at least two independent outside directors.
				1.8	Elect Director Aoki, Keisei	For	Against	Concerns about overall board structure. The board does not comprise at least two independent outside directors.
				1.9	Elect Director Okada, Motoya	For	Against	Concerns about overall board structure. The board does not comprise at least two independent outside directors.
				1.10	Elect Director Yamada, Eiji	For	Against	Concerns about overall board structure. The board does not comprise at least two independent outside directors.
				1.11	Elect Director Ogawa, Hisaya	For	Against	Concerns about overall board structure. The board does not comprise at least two independent outside directors.
				2.1	Appoint Statutory Auditor Sakai, Jun	For	For	
				2.2	Appoint Statutory Auditor Ofune, Masahiro	For	For	
				3	Approve Stock Option Plan	For	For	
Turkiye Halk Bankasi A.S.	13/08/2018	Turkey	Annual		Repeat Meeting Agenda			

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				1	Open Meeting and Elect Presiding Council of Meeting	For	For	
				2	Accept Statutory Reports	For	For	
				3	Accept Financial Statements	For	For	
				4	Approve Allocation of Income	For	For	
				5	Approve Discharge of Board	For	For	
				6	Elect Board of Directors and Internal Auditors	For	Abstain	Form of resolution limits director accountability.
				7	Approve Remuneration of Directors and Internal Auditors	For	Against	The company did not disclose information on the resolution.
				8	Ratify External Auditors	For	For	
				9	Receive Information on Donations Made in 2017			
				10	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For	
				11	Close Meeting			
				4	Approve Allocation of Income	For	Against	Concerns about allocation of returns. Dividend payout ratio is less than 15%
Turkiye Vakiflar Bankasi TAO	13/08/2018	Turkey	Annual		Postponed Meeting Agenda			
				1	Open Meeting and Elect Presiding Council of Meeting	For	For	
				2	Accept Statutory Reports	For	For	
				3	Accept Audit Report	For	For	
				4	Accept Financial Statements	For	For	
				5	Approve Discharge of Board	For	For	
				6	Amend Company Articles	For	Against	Concerns to protect shareholder interests. The company proposes to remove the requirement of having a fully independent audit committee. With the proposed amendment, it will be sufficient if audit committee members are non-executives.
				7	Approve Allocation of Income	For	Against	Concerns about allocation of returns. Dividend payout ratio is less than 15%
				8	Elect Directors	For	Abstain	Form of resolution limits director accountability
				9	Appoint Internal Statutory Auditors	For	Against	Concerns about independence. The company failed to disclose the names of the internal auditor candidates
				10	Approve Remuneration of Directors and Internal Auditors	For	Against	Concerns about independence. Absence of sufficient information for shareholder to make an informed voting decision
				11	Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose	For	For	
				12	Ratify External Auditors	For	For	
				13	Receive Information on Donations Made in 2017			
				14	Wishes			
United Malacca Bhd.	24/08/2018	Malaysia	Annual	1	Approve Directors' Fees	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				2	Approve Remuneration of Directors (Excluding Directors' Fees)	For	For	
				3	Elect Tan Jiew Hoe as Director	For	For	
				4	Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				5	Approve Tan Jiew Hoe to Continue Office as Independent Non-Executive Director	For	Against	He has served on the board for more than a cumulative term of nine years as an Independent Non-Executive Director.
				6	Approve Ahmad Bin Mohd Don to Continue Office as Independent Non-Executive Director	For	For	
United Microelectronics Corp.	20/08/2018	Taiwan	Special	1	Approve Proposal for Company's Subsidiary to Issue an Initial Public Offering of CNY-denominated Ordinary Shares on Shanghai Stock Exchange	For	For	
				2	Approve Release of Restrictions of Competitive Activities of Appointed Directors	For	For	
UPL Ltd.	23/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Dividend on Equity Shares and Preferences Shares	For	For	
				3	Reelect Vikram Rajnikant Shroff as Director	For	For	
				4	Reelect Arun Chandrasen Ashar as Director	For	For	
				5	Approve Remuneration of Cost Auditors	For	For	
				6	Approve Issuance of Non-Convertible Debentures on Private Placement Basis	For	For	
				7	Approve Re-appointment and Remuneration of Rajnikant Devidas Shroff as Chairman and Managing Director	For	For	
				8	Approve Re-appointment and Remuneration of Arun Chandrasen Ashar as Whole-time Director Designated as Director - Finance	For	Against	Concerns regarding the arrangements. The company has failed to specify the commission rate for which the executive is entitled to receive as part of his remuneration.
Vedanta Ltd.	24/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Confirm First Interim Dividend and Confirm Preference Dividend	For	For	
				3	Reelect GR Arun Kumar as Director	For	For	
				4	Approve Reappointment and Remuneration of Navin Agarwal as Whole-Time Director	For	For	
				5	Reelect Lalita D. Gupte as Director	For	For	
				6	Reelect Ravi Kant as Director	For	For	
				7	Elect U. K. Sinha as Director	For	For	
				8	Approve Reappointment and Remuneration of Tarun Jain as Whole-Time Director	For	For	
				9	Approve Remuneration of Cost Auditors	For	For	
				10	Approve Issuance of Non-Convertible Debentures on Private Placement Basis	For	For	
Vincom Retail Joint Stock Company	12/08/2018	Vietnam	Special		POSTAL BALLOT			

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				1	Approve Issuance of Shares to Existing Shareholders to Increase Share Capital	For	Abstain	The average monthly salary of a Vietnamese worker in Hanoi and HCM City is around USD140-150, hence mgmt. can argue that the bonus issue will be able to improve liquidity to some extent. We have been neutral on the resolution which is somewhat wasteful in terms of both investors' and company's time and resources. After the discussion with DAS, we will ABSTAIN on both resolutions.
				2	Authorize Board Chairman to Ratify and Execute Approved Resolutions	For	Abstain	The average monthly salary of a Vietnamese worker in Hanoi and HCM City is around USD140-150, hence mgmt. can argue that the bonus issue will be able to improve liquidity to some extent. We have been neutral on the resolution which is somewhat wasteful in terms of both investors' and company's time and resources. After the discussion with DAS, we will ABSTAIN on both resolutions.
Vincom Retail JSC	30/08/2018	Vietnam	Special		POSTAL BALLOT			
				1	Amend Company's Business Lines	For	For	
				2	Amend Articles of Association to Reflect Updated Business Lines	For	For	
				3	Authorize Board to Ratify and Execute Approved Resolutions	For	For	
Vodacom Group Ltd	16/08/2018	South Africa	Special	1	Approve Specific Issue of Shares for Cash to YeboYethu Investment	For	For	
				2	Approve Issue of the New Vodacom Group Shares in terms of the Memorandum of Incorporation	For	For	
				3	Authorise Ratification of Approved Resolutions	For	For	
				4	Approve Financial Assistance for the Acquisition of Vodacom Group Shares by YeboYethu Investment Pursuant to the BEE Transaction	For	For	
Voltas Ltd.	27/08/2018	India	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Accept Consolidated Financial Statements and Statutory Reports	For	For	
				3	Approve Dividend	For	For	
				4	Reelect Vinayak Deshpande as Director	For	For	
				5	Elect Pradeep Bakshi as Director	For	For	
				6	Approve Appointment and Remuneration of Pradeep Bakshi as Managing Director & CEO	For	For	
				7	Elect Anil George as Director	For	For	
				8	Approve Appointment and Remuneration of Anil George as Deputy Managing Director	For	Against	The company has failed to specify the commission rate for which the Anil George is entitled to receive as part of his remuneration.
				9	Approve Remuneration of Cost Auditors	For	For	
Vp plc	02/08/2018	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend	For	For	

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				3	Re-elect Jeremy Pilkington as Director	For	For	
				4	Re-elect Neil Stothard as Director	For	For	
				5	Re-elect Allison Bainbridge as Director	For	For	
				6	Re-elect Stephen Rogers as Director	For	For	
				7	Re-elect Philip White as Director	For	For	
				8	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For	
				9	Authorise Board to Fix Remuneration of Auditors	For	For	
				10	Approve Remuneration Report	For	For	
				11	Authorise Market Purchase of Ordinary Shares	For	For	
X5 Retail Group NV	30/08/2018	Netherlands	Special		Meeting for GDR Holders			
				1	Open Meeting			
				2	Elect Karl-Heinz Holland to Supervisory Board	For	For	
				3	Elect Nadia Shouraboura to Supervisory Board	For	For	
				4	Close Meeting			
Xero Limited	16/08/2018	New Zealand	Annual	1	Authorize Board to Fix Remuneration of the Auditors	For	For	
				2	Elect Dale Murray as Director	For	For	
				3	Elect Rod Drury as Director	For	For	
				4	Elect Craig Winkler as Director	For	For	
				5	Elect Graham Smith as Director	For	For	
				6a	Approve Issuance of Shares to Lee Hatton	For	For	
				6b	Approve Issuance of Shares to Bill Veghte	For	For	
				7	Adopt New Constitution	For	For	
Xilinx, Inc.	01/08/2018	USA	Annual	1.1	Elect Director Dennis Segers	For	For	
				1.2	Elect Director Raman Chitkara	For	For	
				1.3	Elect Director Saar Gillai	For	For	
				1.4	Elect Director Ronald S. Jankov	For	For	
				1.5	Elect Director Mary Louise Krakauer	For	For	
				1.6	Elect Director Thomas H. Lee	For	For	
				1.7	Elect Director J. Michael Patterson	For	For	
				1.8	Elect Director Victor Peng	For	For	
				1.9	Elect Director Albert A. Pimentel	For	For	
				1.10	Elect Director Marshall C. Turner	For	For	
				1.11	Elect Director Elizabeth W. Vanderslice	For	For	
				2	Amend Qualified Employee Stock Purchase Plan	For	For	
				3	Amend Omnibus Stock Plan	For	Against	Concerns about linkage between pay and performance. Incentives released within 3 years of award
				4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance. Incentives released within 3 years of award
				5	Ratify Ernst & Young LLP as Auditors	For	For	
Yanzhou Coal Mining Co., Ltd.	24/08/2018	China	Special		EGM BALLOT FOR HOLDERS OF H SHARES			

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				1	Approve Extension of the Resolution Validity Period of the Non-Public Issuance of Shares of the Company	For	Against	Concerns to protect shareholder interests. Dilution is greater than 10 percent.
				2	Approve Extension of the Resolution Validity Period of Authorization to the Board to Deal with All Matters in Relation to the Non-Public Issuance of Shares at Its Discretion	For	Against	Concerns to protect shareholder interests. Dilution is greater than 10 percent.
				3	Amend Articles of Association	For	For	
					RESOLUTIONS RELATING TO THE APPROVAL OF PROJECTS AND TRANSACTION CAPS OF CONTINUING CONNECTED TRANSACTIONS WITH GLENCORE AND SOJITZ CORPORATION FROM 2018 TO 2020			
				4.1	Approve Entering Into the HVO Sales Contract, the Continuing Connected Transactions Contemplated thereunder and the Estimated Maximum Annual Transaction Amounts	For	For	
				4.2	Approve Entering Into the Glencore Framework Coal Purchase Agreement, the Continuing Connected Transactions Contemplated thereunder and the Relevant Annual Caps	For	For	
				4.3	Approve Entering Into the HVO Services Agreement, the Continuing Connected Transactions Contemplated thereunder and the Estimated Maximum Annual Transaction Amounts	For	For	
				4.4	Approve Entering Into the Yancoal Australia - Sojitz Coal Sales Agreement, the Continuing Connected Transactions Contemplated thereunder and the Relevant Annual Caps	For	For	
				4.5	Approve Entering Into the Syntech - Sojitz Coal Sales Agreement, the Continuing Connected Transactions Contemplated thereunder and the Relevant Annual Caps	For	For	
Yanzhou Coal Mining Co., Ltd.	24/08/2018	China	Special		CLASS MEETING FOR HOLDERS OF H SHARES			
				1	Approve Extension of the Resolution Validity Period of the Non-Public Issuance of Shares of the Company	For	Against	Concerns to protect shareholder interests. Dilution is greater than 10 percent.



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