

# COLUMBIA THREADNEEDLE INVESTMENTS VOTING RATIONALES

2019

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



Your success. Our priority.



# Columbia Threadneedle Investments is an engaged and active investor.

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

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

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

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

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

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

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>HDFC Standard Life Insurance Co. Ltd., India, 01/01/2019</b>			
Elect Suresh Badami as Director and Approve Appointment and Remuneration of Suresh Badami as Executive Director	For	Abstain	Independence concerns
<b>PT Bank Rakyat Indonesia (Persero) Tbk, Indonesia, 03/01/2019</b>			
Approve Changes in Board of Company	For	Against	Lack of disclosure
<b>Bank of China Ltd., China, 04/01/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
<b>Axis Bank Ltd., India, 17/01/2019</b>			
Re-elect Samir K. Barua as Director	For	Against	Lack of disclosure
<b>Brilliance China Automotive Holdings Ltd., Bermuda, 18/01/2019</b>			
Approve the Disposal and Related Transactions	For	Abstain	Strategic concerns
<b>ITE Group Plc, United Kingdom, 24/01/2019</b>			
Re-elect Sharon Baylay as Director	For	Against	Remuneration practices
Approve Remuneration Policy	For	Against	Quantum
Amend Performance Share Plan	For	Against	Quantum
<b>Avon Rubber Plc, United Kingdom, 31/01/2019</b>			
Re-elect Pim Vervaat as Director	For	Against	Audit concerns
<b>Britvic Plc, United Kingdom, 31/01/2019</b>			
Re-elect Ian McHoul as Director	For	Against	Audit concerns
<b>Thai Beverage Public Co., Ltd., Thailand, 31/01/2019</b>			
Other Business	For	Against	Lack of disclosure
<b>Euromoney Institutional Investor Plc, United Kingdom, 01/02/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect Kevin Beatty as Director	For	Against	Board independence
Re-elect Tim Collier as Director	For	Against	Board independence
Re-elect David Pritchard as Director	For	Against	Board independence
Re-elect Lorna Tilbian as Director	For	Against	Board independence
<b>Orange Life Insurance Ltd., South Korea, 01/02/2019</b>			
Elect Kim Tae-youn as Non-independent Non-executive Director	For	Against	Gender diversity, board independence
<b>Emerson Electric Co., USA, 05/02/2019</b>			
Elect Director Joshua B. Bolten	For	Withhold	Combined chair/CEO
<b>Compass Group Plc, United Kingdom, 07/02/2019</b>			
Re-elect Ireena Vittal as Director	For	Against	Overboarding
Re-elect Paul Walsh as Director	For	Abstain	Independence concerns
<b>Future Plc, United Kingdom, 07/02/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Approve Remuneration Policy	For	Against	Remuneration practices
Re-elect Richard Huntingford as Director	For	Abstain	Board/committee independence
Re-elect Hugo Drayton as Director	For	Against	Remuneration practices
Authorise the Company to Call General Meeting with Two Weeks' Notice	For	Against	Governance concerns
<b>Aristocrat Leisure Ltd., Australia, 21/02/2019</b>			
Approve Grant of Performance Share Rights to Trevor Croker Under the Long-Term Incentive Program	For	Against	Quantum, lack of disclosure
Approve Remuneration Report	For	Abstain	Remuneration practices
<b>SSP Group Plc, United Kingdom, 21/02/2019</b>			
Re-elect Vagn Sorensen as Director	For	Abstain	Overboarding
<b>Asian Paints Ltd., India, 25/02/2019</b>			
Re-elect M. K. Sharma as Director	For	Against	Lack of disclosure
Re-elect Deepak Satwalekar as Director	For	Against	Independence concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Kone Oyj, Finland, 26/02/2019</b>			
Re-elect Matti Alahuhta, Anne Brunila, Antti Herlin, Iiris Herlin, Jussi Herlin, Ravi Kant, Juhani Kaskeala and Sirpa Pietikainen as Directors	For	Abstain	Board/committee independence, audit concerns
<b>Electra Private Equity Plc, United Kingdom, 27/02/2019</b>			
Re-elect David Lis as Director	For	Abstain	Governance concerns
<b>Fair Isaac Corp., USA, 28/02/2019</b>			
Other Business	For	Against	Lack of disclosure
<b>Novartis AG, Switzerland, 28/02/2019</b>			
Re-elect Joerg Reinhardt as Director and Board Chairman	For	Abstain	Governance concerns
Re-elect Andreas von Planta as Director	For	Against	ESG practices
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>Helmerich &amp; Payne, Inc., USA, 05/03/2019</b>			
Elect Director Randy A. Foutch	For	Abstain	Gender diversity
<b>Applied Materials, Inc., USA, 07/03/2019</b>			
Provide Right to Act by Written Consent	Against	For	Supporting improved corporate governance practices
<b>Bharti Airtel Ltd., India, 08/03/2019</b>			
Approve Transfer of the Company's Investment to Nettle Infrastructure Investments Limited	For	Against	Governance concerns
<b>Biocon Ltd., India, 11/03/2019</b>			
Amend Articles of Association	For	Against	Audit concerns
<b>Infosys Ltd., India, 12/03/2019</b>			
Re-elect Kiran Mazumdar-Shaw as Director	For	Against	Overboarding
Re-elect Kiran Mazumdar-Shaw as Director	For	Against	Overboarding
<b>Analog Devices, Inc., USA, 13/03/2019</b>			
Prepare Employment Diversity Report and Report on Diversity Policies	Against	For	Supporting increased disclosure
<b>Basware Oyj, Finland, 14/03/2019</b>			
Approve Issuance of up to 2.84 Million Shares without Pre-emptive Rights	For	Against	Dilutive impact
<b>DSV A/S, Denmark, 15/03/2019</b>			
Re-elect Kurt Larsen as Director	For	Abstain	Board/committee independence
Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	Abstain	Remuneration practices
<b>E-Mart, Inc., South Korea, 15/03/2019</b>			
Elect Lee Jeon-hwan as Outside Director	For	Against	Board independence
Elect Lee Jeon-hwan as a Member of Audit Committee	For	Against	Audit concerns
<b>LG Chem Ltd., South Korea, 15/03/2019</b>			
Elect Ahn Young-ho as Outside Director	For	Against	Gender diversity, board/committee independence
Elect Ahn Young-ho as a Member of Audit Committee	For	Against	Board/committee independence
<b>POSCO, South Korea, 15/03/2019</b>			
Elect Chon Jung-son as Inside Director	For	Against	Board/committee independence
Elect Chung Moon-ki as Outside Director	For	Against	Audit concerns
Elect Chung Moon-ki as a Member of Audit Committee	For	Against	Lack of disclosure
<b>Shinsegae Co., Ltd., South Korea, 15/03/2019</b>			
Elect Jang Jae-young as Inside Director	For	Abstain	Gender diversity, board/committee independence, combined CEO/Chair
Elect Won Jeong-hui as Outside Director	For	Against	Board/committee independence
Elect Won Jeong-hui as a Member of Audit Committee	For	Against	Board/committee independence, governance concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Tryg A/S, Denmark, 15/03/2019</b>			
Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	Against	Remuneration practices
Re-elect Jukka Pertola as Member of Board	For	Abstain	Governance concerns
Ratify Deloitte as Auditors	For	Abstain	Audit concerns
<b>Aurobindo Pharma Ltd., India, 19/03/2019</b>			
Re-elect M. Sitarama Murty as Director	For	Against	Independence concerns
Approve Increase in Limit of Loans, Guarantees, Investments in Securities in Other Body Corporate	For	Against	Dilutive impact
<b>Avanza Bank Holding AB, Sweden, 19/03/2019</b>			
Re-elect Viktor Fritzen, Jonas Hagstremer, Sven Hagstremer, Birgitta Klasen, Mattias Miksche, Hans Toll and Jacqueline Winberg as Directors	For	Against	Independence concerns
<b>Cargotec Oyj, Finland, 19/03/2019</b>			
Approve Remuneration of Auditors	For	Against	Dilutive impact
Ratify PricewaterhouseCoopers as Auditors	For	Against	Audit concerns
<b>Pidilite Industries Ltd., India, 19/03/2019</b>			
Approve B S Mehta to Continue Office as Non-Executive Independent Director	For	Against	Independence concerns
<b>Japan Tobacco Inc., Japan, 20/03/2019</b>			
Appoint Statutory Auditor Mimura, Toru	For	Against	Board/committee independence
Appoint Statutory Auditor Yoshikuni, Koji	For	Against	Board/committee independence
Approve Deep Discount Stock Option Plan	For	Against	Lack of disclosure, remuneration practices
<b>Samsung Electronics Co., Ltd., South Korea, 20/03/2019</b>			
Elect Bahk Jae-wan as a Member of Audit Committee	For	Against	Board independence
<b>Samsung SDI Co., Ltd., South Korea, 20/03/2019</b>			
Approve Remuneration of Inside Directors and Outside Directors	For	Against	Quantum
<b>Sligro Food Group NV, Netherlands, 20/03/2019</b>			
Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Merger or Acquisition	For	Against	Dilutive impact
Authorise Board to Limit or Exclude Pre-emptive Rights from Share Issuances	For	Against	Dilutive impact
<b>Chemring Group Plc, United Kingdom, 21/03/2019</b>			
Re-elect Nigel Young as Director	For	Abstain	ESG practices
<b>Samsung Life Insurance Co., Ltd., South Korea, 21/03/2019</b>			
Elect Kim Dae-hwan as Inside Director	For	Against	Board independence
Elect Heo Gyeong-wook as Outside Director to Serve as an Audit Committee Member	For	Against	Board independence, audit concerns
<b>Wal-Mart de Mexico SAB de CV, Mexico, 21/03/2019</b>			
Approve Consolidated Financial Statements	For	Against	ESG practices
<b>Fomento Economico Mexicano SAB de CV, Mexico, 22/03/2019</b>			
Approve Financial Statements and Statutory Reports	For	Abstain	Lack of disclosure
Set Maximum Amount of Share Repurchase Reserve	For	Abstain	Lack of disclosure
Elect Directors and Secretaries, Verify Director's Independence Classification as Per Mexican Securities Law, and Approve their Remuneration	For	Abstain	Lack of disclosure
Elect Members and Chairmen of Planning and Finance, Audit, and Corporate Practices Committees; Approve Their Remuneration	For	Abstain	Lack of disclosure
<b>Hana Financial Group, Inc., South Korea, 22/03/2019</b>			
Elect Park Won-Koo as Outside Director	For	Against	Audit concerns
<b>Kubota Corp., Japan, 22/03/2019</b>			
Elect Director Kimata, Masatoshi	For	Abstain	Gender diversity

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>SGS SA, Switzerland, 22/03/2019</b>			
Re-elect Paul Desmarais as Director	For	Against	Overboarding, board independence
Re-elect August Francois von Finck as Director	For	Against	Board independence
Re-elect Ian Gallienne as Director	For	Against	Overboarding
Re-elect Gerard Lamarche as Director	For	Against	Overboarding
Reappoint August Francois von Finck as Member of the Compensation Committee	For	Against	Remuneration practices
Reappoint Ian Gallienne as Member of the Compensation Committee	For	Against	Remuneration practices
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>SK hynix, Inc., South Korea, 22/03/2019</b>			
Elect Ha Young-gu as Outside Director	For	Against	Independence concerns
<b>Asahi Group Holdings Ltd., Japan, 26/03/2019</b>			
Elect Director Izumiya, Naoki	For	Abstain	Board/committee independence
Appoint Statutory Auditor Okuda, Yoshihide	For	Against	Board/committee independence
<b>Kao Corp., Japan, 26/03/2019</b>			
Appoint Statutory Auditor Aoki, Hideko	For	Against	Board/committee independence
<b>SK Telecom Co., Ltd., South Korea, 26/03/2019</b>			
Approve Financial Statements and Allocation of Income	For	Against	Audit concerns
<b>KB Financial Group, Inc., South Korea, 27/03/2019</b>			
Elect Park Jae-ha as Outside Director	For	Abstain	Gender diversity
<b>Lupin Ltd., India, 27/03/2019</b>			
Approve Vijay Kelkar to Continue Office as Independent Director	For	Against	Attendance concerns
Approve R. A. Shah to Continue Office as Independent Director	For	Against	Overboarding concerns
Approve K. U. Mada to Continue Office as Independent Director	For	Against	Independence concerns
<b>Cafe24 Corp., South Korea, 28/03/2019</b>			
Approval of Reduction of Capital Reserve	For	Against	Dilutive impact
Elect Choi Yong-jun as Inside Director	For	Against	Gender diversity, independence concerns
Approve Remuneration of Inside Directors and Outside Directors	For	Against	Lack of disclosure
Authorise Board to Fix Remuneration of Internal Auditors	For	Against	Lack of disclosure
Amend Articles of Incorporation	For	Against	Lack of disclosure
<b>Givaudan SA, Switzerland, 28/03/2019</b>			
Re-elect Michael Carlos as Director	For	Against	Board/committee independence
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>Notre Dame Intermedica Participacoes SA, Brazil, 28/03/2019</b>			
Approve Stock Option Plan	For	Against	Remuneration practices
Amend Article 5, 6 and 15 and Consolidate bylaws	For	Against	Dilutive impact
Elect Directors	For	Against	Gender diversity, board independence
Approve Remuneration of Company's Management	For	Against	Remuneration practices
<b>Warehouse REIT Plc, United Kingdom, 28/03/2019</b>			
Authorise Issue of Equity in Connection with the Issue	For	Against	Strategic concerns
Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue	For	Against	Strategic concerns
Authorise Issue of Equity	For	Against	Strategic concerns
Authorise Issue of Equity without Pre-emptive Rights	For	Against	Strategic concerns
Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	Against	Strategic concerns
Authorise Market Purchase of Ordinary Shares	For	Against	Strategic concerns
Approve Cancellation of Share Premium Account	For	Against	Strategic concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Micro Focus International Plc, United Kingdom, 29/03/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect Amanda Brown as Director	For	Against	Remuneration practices
<b>Orange Life Insurance Ltd., South Korea, 29/03/2019</b>			
Elect Kim Hyoung-tae as Outside Director	For	Against	Gender diversity, board/committee independence, combined CEO/Chair
<b>PearlAbyss Corp., South Korea, 29/03/2019</b>			
Approve Financial Statements and Allocation of Income	For	Against	Lack of disclosure
Amend Articles of Incorporation	For	Against	Lack of disclosure
Elect Kim Dae-il as Inside Director	For	Against	Gender diversity, independence concerns
Elect Yoon Jae-min as Inside Director	For	Against	Independence concerns
Approve Stock Option Grants	For	Against	Lack of disclosure
Approve Remuneration of Inside Directors and Outside Directors	For	Against	Lack of disclosure
Authorise Board to Fix Remuneration of Internal Auditor(s)	For	Against	Lack of disclosure
<b>UltraTech Cement Ltd., India, 29/03/2019</b>			
Approve G. M. Dave to Continue Office as Non-Executive Independent Director	For	Against	Independence concerns
<b>BELIMO Holding AG, Switzerland, 01/04/2019</b>			
Approve Remuneration Report (Non-Binding)	For	Against	Remuneration practices
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>Broadcom Inc., USA, 01/04/2019</b>			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Suzano Papel e Celulose SA, Brazil, 01/04/2019</b>			
Re-Ratify Remuneration of Company's Management and Fiscal Council	For	Against	Remuneration practices
<b>Schlumberger Limited, Curacao, 03/04/2019</b>			
Elect Director Peter L.S. Currie	For	Abstain	Combined chair/CEO
<b>Topdanmark A/S, Denmark, 03/04/2019</b>			
Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	Against	Remuneration practices
<b>Ferrovial SA, Spain, 04/04/2019</b>			
Re-elect Jose Fernando Sanchez-Junco Mans as Director	For	Abstain	Gender diversity, combined CEO/Chair
Authorise Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Pre-emptive Rights of up to 20 Percent	For	Against	Dilutive impact
Authorise Issuance of Non-Convertible and/or Convertible Bonds, Debentures, Warrants, and Other Debt Securities with Exclusion of Pre-emptive Rights up to 20 Percent of Capital	For	Against	Dilutive impact
Approve Restricted Stock Plan	For	Against	Lack of disclosure
Approve or Partial Sale of Assets of the Services Division of the Ferrovial Group	For	Against	Lack of disclosure
Advisory Vote on Remuneration Report	For	Against	Remuneration practices
<b>The Siam Commercial Bank Public Co. Ltd., Thailand, 04/04/2019</b>			
Approve Remuneration of Directors for the Year 2019 and Bonus of Directors for the Year 2018	For	Against	Quantum
Elect Prasan Chuaphanich as Director	For	Against	Board independence, audit concerns
Elect Kan Trakulhoon as Director	For	Against	Overboarding, board independence
Elect Lackana Leelayouthayotin as Director	For	Against	Board independence
Approve KPMG Phoomchai Audit Limited as Auditors and Authorise Board to Fix Their Remuneration	For	Against	Lack of disclosure
<b>Hexagon AB, Sweden, 08/04/2019</b>			
Re-elect Ola Rollen, Gun Nilsson (Chair), Ulrika Francke, John Brandon, Henrik Henriksson, Sofia Schorling Hogberg and Marta Schorling Andreen as Directors; Ratify Ernst & Young as Auditors	For	Against	Lack of disclosure
Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against	Remuneration practices



Proposal Text	Management Recommendation	Our Vote	Rationale
<b>America Movil SAB de CV, Mexico, 09/04/2019</b>			
Elect or Ratify Directors for Series L Shareholders	For	Against	Overboarding
<b>ANTA Sports Products Ltd., Cayman Islands, 09/04/2019</b>			
Elect Dai Zhongchuan as Director	For	Against	Gender diversity, combined CEO/Chair
Approve KPMG as Auditors and Authorise Board to Fix Their Remuneration	For	Against	Dilutive impact
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Dometic Group AB, Sweden, 09/04/2019</b>			
Re-elect Fredrik Cappelen (Chairman), Erik Olsson, Helene Vibbleus, Jacqueline Hoogerbrugge, Magnus Yngen, Peter Sjolander and Rainer Schmuckle as Directors	For	Abstain	Overboarding concerns
Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against	Lack of disclosure
<b>Sika AG, Switzerland, 09/04/2019</b>			
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>VZ Holding AG, Switzerland, 09/04/2019</b>			
Re-elect Fred Kindle as Director and Board Chairman	For	Abstain	Gender diversity, board independence
Re-elect Albrecht Langhart as Director	For	Against	Remuneration practices
Reappoint Fred Kindle as Member of the Compensation Committee	For	Abstain	Remuneration practices
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>Airbus SE, Netherlands, 10/04/2019</b>			
Re-elect Carlos Tavares as Non-Executive Director	For	Against	Attendance concerns
<b>Adobe Inc., USA, 11/04/2019</b>			
Elect Director Frank A. Calderoni	For	Against	Overboarding
Elect Director James E. Daley	For	Abstain	Combined chair/CEO
Elect Director David A. Ricks	For	Against	Overboarding
Report on Gender Pay Gap	Against	For	ESG practices
<b>CapitaLand Retail China Trust, Singapore, 11/04/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities with or without Pre-emptive Rights	For	Against	Dilutive impact
<b>Malayan Banking Bhd., Malaysia, 11/04/2019</b>			
Elect Cheng Kee Check as Director	For	Against	Board/committee independence
<b>SIG Combibloc Group AG, Switzerland, 11/04/2019</b>			
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>Smith &amp; Nephew Plc, United Kingdom, 11/04/2019</b>			
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Angie Risley as Director	For	Abstain	Remuneration practices
<b>Bristol-Myers Squibb Company, USA, 12/04/2019</b>			
Issue Shares in Connection with Merger	For	Against	Strategic concerns
Adjourn Meeting	For	Against	Strategic concerns
<b>Ferrari NV, Netherlands, 12/04/2019</b>			
Re-elect Delphine Arnault as Non-Executive Director	For	Against	Overboarding, attendance
Re-elect Maria Patrizia Grieco as Non-Executive Director	For	Against	Overboarding
Approve CEO Award	For	Abstain	Remuneration practices
Approve New Equity Incentive Plan 2019-2021	For	Against	Remuneration practices
<b>Carel Industries SpA, Italy, 15/04/2019</b>			
Approve Remuneration Policy	For	Against	Remuneration practices

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Carnival Plc, United Kingdom, 16/04/2019</b>			
Re-elect Micky Arison as Director of Carnival Corporation and as a Director of Carnival plc	For	Abstain	ESG concerns, governance concerns
Re-elect Sir Jonathon Band as Director of Carnival Corporation and as a Director of Carnival plc	For	Against	ESG concerns, governance concerns
Re-elect Richard Glasier as Director of Carnival Corporation and as a Director of Carnival plc	For	Against	Board/committee independence
Re-elect Sir John Parker as Director of Carnival Corporation and as a Director of Carnival plc	For	Against	Board/committee independence
Re-elect Stuart Subotnick as Director of Carnival Corporation and as a Director of Carnival plc	For	Against	Board/committee independence
Re-elect Laura Weil as Director of Carnival Corporation and as a Director of Carnival plc	For	Against	Board/committee independence
Re-elect Randall Weisenburger as Director of Carnival Corporation and as a Director of Carnival plc	For	Abstain	Remuneration practices
Advisory Vote to Approve Executive Compensation	For	Abstain	Remuneration practices
Approve Remuneration Report	For	Abstain	Remuneration practices
<b>Citigroup Inc., USA, 16/04/2019</b>			
Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Dilutive impact
<b>Davide Campari-Milano SpA, Italy, 16/04/2019</b>			
Approve Remuneration Policy	For	Against	Remuneration practices
Approve Stock Option Plan	For	Against	Lack of disclosure
Authorise Share Repurchase Program and Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Moncler SpA, Italy, 16/04/2019</b>			
Approve Remuneration Policy	For	Against	Remuneration practices
<b>PT United Tractors Tbk, Indonesia, 16/04/2019</b>			
Elect Directors and Commissioners	For	Against	Bundled proposal
Approve Auditors	For	Against	Audit concerns
Amend Article 3 of the Articles of Association in Relation With Main Business Activity	For	Against	Lack of disclosure
<b>Axel Springer SE, Germany, 17/04/2019</b>			
Approve Discharge of Supervisory Board Members Other than Friede Springer for Fiscal 2018	For	Abstain	Remuneration practices
Approve Discharge of Supervisory Board Member Friede Springer for Fiscal 2018	For	Abstain	Lack of disclosure
Elect Oliver Heine to the Supervisory Board	For	Against	Board/committee independence
Elect Ulrich Plett to the Supervisory Board	For	Against	Board independence, governance concerns
Elect Wolfgang Reitzle to the Supervisory Board	For	Against	Attendance concerns
Elect Martin Varsavsky to the Supervisory Board	For	Against	Governance concerns
<b>Cia Cervecerías Unidas SA, Chile, 17/04/2019</b>			
Elect Directors	For	Withhold	Bundled proposal, independence concerns
Approve Remuneration of Directors	For	Withhold	Remuneration practices
Approve Remuneration and Budget of Directors' Committee	For	Withhold	Remuneration practices
<b>Embotelladora Andina SA, Chile, 17/04/2019</b>			
Present Dividend Policy	For	Abstain	Lack of disclosure
Approve Remuneration of Directors, Directors' Committee and Audit Committee, their Annual Reports and Expenses Incurred by both Committees	For	Abstain	Lack of disclosure
Designate Risk Assessment Companies	For	Abstain	Lack of disclosure
Other Business	For	Against	Lack of disclosure
<b>Hunting Plc, United Kingdom, 17/04/2019</b>			
Approve Remuneration Report	For	Abstain	Quantum
Re-elect Annell Bay as Director	For	Abstain	Remuneration practices
<b>Domino's Pizza Group Plc, United Kingdom, 18/04/2019</b>			
Re-elect David Wild as Director	For	Against	Strategic concerns
Re-elect Kevin Higgins as Director	For	Against	Remuneration practices
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Approve Remuneration Policy	For	Against	Quantum, pay-for-performance

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>J.B. Hunt Transport Services, Inc., USA, 18/04/2019</b>			
Elect Director J. Bryan Hunt, Jr.	For	Against	Board independence
Elect Director J. Bryan Hunt, Jr.	For	Against	Board independence
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Lack of disclosure
Report on Political Contributions	Against	For	Supporting increased disclosure
<b>L'Oreal SA, France, 18/04/2019</b>			
Re-elect Sophie Bellon as Director	For	Against	Governance concerns
<b>Lojas Renner SA, Brazil, 18/04/2019</b>			
Elect Joarez Jose Picinini as Fiscal Council Member and Ricardo Gus Maltz as Alternate	For	Abstain	Governance concerns
<b>LVMH Moët Hennessy Louis Vuitton SE, France, 18/04/2019</b>			
Approve Auditors' Special Report on Related-Party Transactions	For	Against	Audit concerns
Appoint Yann Arthus-Bertrand as Censor	For	Abstain	Governance concerns
Approve Compensation of Bernard Arnault, Chairman and CEO	For	Against	Remuneration practices
Approve Compensation of Antonio Belloni, Vice-CEO	For	Against	Remuneration practices
Approve Remuneration Policy of CEO and Chairman	For	Against	Remuneration practices
Approve Remuneration Policy of Vice-CEO	For	Against	Remuneration practices
Authorise Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of EUR 50 Million	For	Against	Dilutive impact
Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 50 Million	For	Against	Dilutive impact
Authorise Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against	Dilutive impact
Authorise Capital Increase of Up to EUR 50 Million for Future Exchange Offers	For	Against	Dilutive impact
Authorise Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against	Dilutive impact
Authorise up to 1 Percent of Issued Capital for Use in Stock Option Plans	For	Against	Dilutive impact
<b>Muangthai Capital Public Co. Ltd., Thailand, 18/04/2019</b>			
Approve Remuneration of Directors	For	Against	Quantum concerns
Other Business	For	Against	Lack of disclosure
<b>PUMA SE, Germany, 18/04/2019</b>			
Elect Heloise Temple-Boyer to the Supervisory Board	For	Against	Board/committee independence
<b>Salvatore Ferragamo SpA, Italy, 18/04/2019</b>			
Approve Remuneration Policy	For	Against	Remuneration practices
<b>Suzano Papel e Celulose SA, Brazil, 18/04/2019</b>			
Approve Remuneration of Company's Management and Fiscal Council	For	Against	Remuneration practices
<b>Public Bank Bhd., Malaysia, 22/04/2019</b>			
Approve Directors' Fees, Board Committees Members' Fees and Allowances	For	Against	Lack of disclosure, remuneration practices
<b>TISCO Financial Group Public Co. Ltd., Thailand, 22/04/2019</b>			
Elect Angkarat Pribrivat as Director	For	Against	Independence concerns
Elect Pranee Tinakorn as Director	For	Against	Independence concerns
<b>American Electric Power Co., Inc., USA, 23/04/2019</b>			
Elect Director Thomas E. Hoaglin	For	Abstain	Combined chair/CEO
<b>Banco Santander Chile SA, Chile, 23/04/2019</b>			
Ratify Rodrigo Vergara and Rodrigo Echeñique Gordillo as Directors; Ratify Oscar Von Chrismar Carvajal as Alternate Director	For	Abstain	Bundled proposal
<b>Centene Corporation, USA, 23/04/2019</b>			
Elect Director Tommy G. Thompson	For	Against	Gender diversity
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Report on Political Contributions	Against	For	Supporting increased disclosure

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Charter Communications, Inc., USA, 23/04/2019</b>			
Elect Director Gregory B. Maffei	For	Against	Overboarding
Elect Director John D. Markley, Jr.	For	Abstain	Gender diversity
Elect Director James E. Meyer	For	Against	Overboarding
Elect Director Balan Nair	For	Against	Overboarding
Approve Omnibus Stock Plan	For	Against	Dilutive impact
Adopt Proxy Access Right	Against	For	Supporting improved corporate governance practices
Report on Sustainability	Against	For	Supporting increased disclosure
<b>GlobalData Plc, United Kingdom, 23/04/2019</b>			
Re-elect Peter Harkness as Director	For	Abstain	Board independence
<b>ING Groep NV, Netherlands, 23/04/2019</b>			
Approve Discharge of Management Board	For	Against	Governance concerns
Approve Discharge of Supervisory Board	For	Against	Governance concerns
<b>Mexichem SAB de CV, Mexico, 23/04/2019</b>			
Elect or Ratify Jaime Ruiz Sacristan as Board Member	For	Against	Overboarding
Elect or Ratify Guillermo Ortiz Martinez as Board Member	For	Against	Overboarding
<b>Schoeller-Bleckmann Oilfield Equipment AG, Austria, 23/04/2019</b>			
Elect Helmut Langanger as Supervisory Board Member	For	Abstain	Board/committee independence
<b>The PNC Financial Services Group, Inc., USA, 23/04/2019</b>			
Elect Director Charles E. Bunch	For	Against	Board/committee independence
<b>Anheuser-Busch InBev SA/NV, Belgium, 24/04/2019</b>			
Amend Article 23 Re: Requirements of the Chairperson of the Board	For	Against	Independence concerns
Elect Sabine Chalmers as Director	For	Against	Board independence
Elect Cecilia Sicupira as Director	For	Against	Board independence
Elect Claudio Garcia as Director	For	Against	Board independence
Re-elect Martin J. Barrington as Director	For	Against	Board independence
Approve Remuneration Report	For	Against	Remuneration practices
Approve Fixed Remuneration of Directors	For	Against	Remuneration practices
Authorise Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	Against	Lack of disclosure
<b>Ayala Land, Inc., Philippines, 24/04/2019</b>			
Elect Jaime C. Laya as Director	For	Against	Board independence
Elect Cesar V. Purisima as Director	For	Against	Board independence
Approve Other Matters	For	Against	Lack of disclosure
<b>Bank of America Corporation, USA, 24/04/2019</b>			
Elect Director Thomas J. May	For	Abstain	Combined chair/CEO
Provide Right to Act by Written Consent	Against	For	Supporting improved corporate governance practices
Provide Right to Act by Written Consent	Against	For	Supporting improved corporate governance practices
<b>BB Seguridade Participacoes SA, Brazil, 24/04/2019</b>			
Elect Director	For	Abstain	Lack of disclosure
Elect Director	For	Abstain	Lack of disclosure
Elect Director	For	Abstain	Lack of disclosure
Elect Director	For	Abstain	Lack of disclosure
Elect Director	For	Abstain	Lack of disclosure
<b>Croda International Plc, United Kingdom, 24/04/2019</b>			
Approve Remuneration Report	For	Abstain	Quantum
Re-elect Helena Ganczakowski as Director	For	Abstain	Remuneration practices
Re-elect Keith Layden as Director	For	Against	Board/committee independence

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>DiaSorin SpA, Italy, 24/04/2019</b>			
Approve Remuneration Policy	For	Abstain	Remuneration practices
Fix Number of Directors	For	Against	Lack of disclosure
Approve Remuneration of Directors	For	Abstain	Remuneration practices
Approve Internal Auditors' Remuneration	For	Abstain	Lack of disclosure
Approve Stock Option Plan	For	Against	Dilutive impact
Authorise Share Repurchase Program and Reissuance of Repurchased Shares to Service Stock Option Plan	For	Against	Dilutive impact
<b>Eaton Corporation plc, Ireland, 24/04/2019</b>			
Elect Director Todd M. Bluedorn	For	Against	Overboarding
Authorise Issue of Equity without Pre-emptive Rights	For	Against	Dilutive impact
<b>First Hawaiian, Inc., USA, 24/04/2019</b>			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Fuller, Smith &amp; Turner Plc, United Kingdom, 24/04/2019</b>			
Approve Simon Dodd Payments	For	Against	Quantum
Approve Jonathon Swaine Payments	For	Against	Quantum
Approve Richard Fuller Payments	For	Against	Quantum
<b>Grupo Aeroportuario del Sureste SA de CV, Mexico, 24/04/2019</b>			
Elect/Ratify Fernando Chico Pardo as Director	For	Against	Board/committee independence, governance concerns
Elect/Ratify Jose Antonio Perez Anton as Director	For	Against	Board/committee independence
Elect/Ratify Fernando Chico Pardo as Member of Nominations and Compensations Committee	For	Against	Board/committee independence, governance concerns
Elect/Ratify Jose Antonio Perez Anton as Member of Nominations and Compensations Committee	For	Against	Board/committee independence
<b>Lar Espana Real Estate SOCIMI SA, Spain, 24/04/2019</b>			
Renew Appointment of Deloitte as Auditor	For	Against	Dilutive impact
<b>Linx SA, Brazil, 24/04/2019</b>			
Elect Directors	For	Against	Gender diversity, board independence
<b>Metropolitan Bank &amp; Trust Co., Philippines, 24/04/2019</b>			
Appoint Sycip Gorres Velayo & Co. as External Auditors	For	Against	Dilutive impact
<b>Public Storage, USA, 24/04/2019</b>			
Elect Director John Reyes	For	Against	Board independence
<b>Telenet Group Holding NV, Belgium, 24/04/2019</b>			
Approve Remuneration Report	For	Against	Lack of disclosure
Approve Discharge of Bert De Graeve	For	Against	Governance concerns
Re-elect Manuel Kohnstamm as Director	For	Against	Attendance concerns
Approve Change-of-Control Clause in Performance Shares Plans and Share Option Plan	For	Against	Remuneration practices
<b>The Chemical Works of Gedeon Richter Plc, Hungary, 24/04/2019</b>			
Approve Auditor's Remuneration	For	Against	Audit concerns
<b>The Coca-Cola Company, USA, 24/04/2019</b>			
Elect Director Christopher C. Davis	For	Against	Overboarding
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Vetropack Holding AG, Switzerland, 24/04/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect Claude Cornaz as Director and Board Chairman	For	Abstain	Gender diversity, board/committee independence
Re-elect Richard Fritschi as Director	For	Against	Gender diversity, board/committee independence
Reappoint Claude Cornaz as Member of the Compensation Committee	For	Against	Remuneration practices
Reappoint Richard Fritschi as Member of the Compensation Committee	For	Against	Remuneration practices
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>Aggreko Plc, United Kingdom, 25/04/2019</b>			
Approve Remuneration Report	For	Against	Quantum, remuneration concerns
Re-elect Barbara Jeremiah as Director	For	Against	Remuneration practices
<b>Atlas Copco AB, Sweden, 25/04/2019</b>			
Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against	Remuneration practices
Approve Performance Based Stock Option Plan 2019 for Key Employees	For	Against	Remuneration practices
Acquire Class A Shares Related to Personnel Option Plan for 2019	For	Against	Remuneration practices
Transfer Class A Shares Related to Personnel Option Plan for 2019	For	Against	Remuneration practices
<b>British American Tobacco plc, United Kingdom, 25/04/2019</b>			
Re-elect Dr Marion Helmes as Director	For	Against	Overboarding
<b>Cobham Plc, United Kingdom, 25/04/2019</b>			
Approve Remuneration Report	For	Abstain	Quantum, pay-for-performance
Re-elect Alison Wood as Director	For	Abstain	Remuneration practices
Re-elect Rene Medori as Director	For	Abstain	Overboarding, audit concerns
<b>Cognex Corp., USA, 25/04/2019</b>			
Elect Director Anthony Sun	For	Abstain	Gender diversity
<b>CRH Plc, Ireland, 25/04/2019</b>			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Approve Remuneration Policy	For	Against	Quantum, pay-for-performance
Re-elect Richard Boucher as Director	For	Against	Remuneration practices
Re-elect Nicky Hartery as Director	For	Against	Governance concerns
Re-elect Gillian Platt as Director	For	Against	Governance concerns
<b>Danone SA, France, 25/04/2019</b>			
Authorise Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against	Dilutive impact
<b>Johnson &amp; Johnson, USA, 25/04/2019</b>			
Elect Director William D. Perez	For	Abstain	Combined chair/CEO
Elect Director Charles Prince	For	Against	Governance concerns
Clawback Disclosure of Recoupment Activity from Senior Officers	Against	For	Supporting increased disclosure
<b>Lockheed Martin Corporation, USA, 25/04/2019</b>			
Elect Director Daniel F. Akerson	For	Abstain	Combined chair/CEO
Elect Director Bruce A. Carlson	For	Against	Committee independence
Elect Director Bruce A. Carlson	For	Against	Committee independence

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Petroleo Brasileiro SA, Brazil, 25/04/2019</b>			
Amend Articles and Consolidate Bylaws	For	Against	Shareholder/management alignment
Dismiss Director	For	Against	Shareholder/management alignment
Dismiss Director	For	Against	Governance concerns
Elect Eduardo Bacellar Leal Ferreira as Board Chairman	For	Against	Strategic concerns
Elect Fiscal Council Members	For	Abstain	Independence concerns
Amend Articles and Consolidate Bylaws	For	Against	Strategic concerns
Elect Eduardo Bacellar Leal Ferreira as Board Chairman	For	Against	Governance concerns
Elect Fiscal Council Members	For	Abstain	Independence concerns
<b>Pfizer Inc., USA, 25/04/2019</b>			
Provide Right to Act by Written Consent	Against	For	Supporting improved corporate governance practices
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>PT Astra International Tbk, Indonesia, 25/04/2019</b>			
Amend Articles of Association	For	Against	Lack of disclosure
Approve Changes in Board of Company and Approve Remuneration of Directors and Commissioners	For	Against	Lack of disclosure
Approve Auditors	For	Against	Lack of disclosure
<b>RELX Plc, United Kingdom, 25/04/2019</b>			
Approve Remuneration Report	For	Abstain	Quantum
Re-elect Wolfhart Hauser as Director	For	Abstain	Remuneration practices
<b>Royal Bank of Scotland Group Plc, United Kingdom, 25/04/2019</b>			
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Robert Gillespie as Director	For	Abstain	Remuneration practices
<b>Schneider Electric SE, France, 25/04/2019</b>			
Re-elect Greg Spierkel as Director	For	Abstain	Combined chair/CEO
<b>Texas Instruments Incorporated, USA, 25/04/2019</b>			
Elect Director Todd M. Bluedorn	For	Against	Overboarding
Elect Director Carrie S. Cox	For	Against	Overboarding
Elect Director Ronald Kirk	For	Abstain	Combined chair/CEO
<b>Umicore, Belgium, 25/04/2019</b>			
Approve Change-of-Control Clause Re: Revolving Facility Agreement with Various Financial Institutions	For	Against	Lack of disclosure
<b>Abbott Laboratories, USA, 26/04/2019</b>			
Elect Director William A. Osborn	For	Withhold	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>Ambev SA, Brazil, 26/04/2019</b>			
Approve Remuneration of Company's Management	For	Against	Remuneration practices
<b>AstraZeneca Plc, United Kingdom, 26/04/2019</b>			
Re-elect Graham Chipchase as Director	For	Abstain	Remuneration practices
Approve Remuneration Report	For	Abstain	Quantum
<b>AT&amp;T Inc., USA, 26/04/2019</b>			
Elect Director Matthew K. Rose	For	Abstain	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>Azul SA, Brazil, 26/04/2019</b>			
Approve Remuneration of Company's Management	For	Against	Remuneration practices

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>HEXPOL AB, Sweden, 26/04/2019</b>			
Re-elect Georg Brunstam (Chairman), Alf Goransson, Kerstin Lindell, Jan-Anders Manson, Gun Nilsson, Malin Persson and Marta Schorling Andreen as Directors	For	Against	Overboarding
Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against	Remuneration practices
<b>Intrum AB, Sweden, 26/04/2019</b>			
Re-elect Per Larsson (Chairman), Hans Larsson, Kristoffer Melinder, Andreas Nasvik, Magdalena Persoon, Ragnhild Wiborg and Magnus Yngen (Vice-Chairman) as Directors; Elect Liv Fiksdahl and Andres Rubio as New Directors	For	Against	Overboarding concerns
Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against	Quantum concerns
<b>Pearson Plc, United Kingdom, 26/04/2019</b>			
Re-elect Tim Score as Director	For	Abstain	Audit concerns
<b>Thule Group AB, Sweden, 26/04/2019</b>			
Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against	Remuneration practices
<b>United Overseas Bank Limited (Singapore), Singapore, 26/04/2019</b>			
Elect Wee Ee Lim as Director	For	Against	Overboarding
<b>B3 SA-Brasil, Bolsa, Balcão, Brazil, 29/04/2019</b>			
Approve Remuneration of Company's Management	For	Against	Remuneration practices
<b>BK Brasil Operacao e Assessoria a Restaurantes SA, Brazil, 29/04/2019</b>			
Elect Directors	For	Against	Gender diversity, board independence, bundled election
<b>EOG Resources, Inc., USA, 29/04/2019</b>			
Elect Director Donald F. Textor	For	Abstain	Combined chair/CEO
<b>Fleury SA, Brazil, 29/04/2019</b>			
Elect Directors	For	Against	Bundled proposal
<b>Honeywell International Inc., USA, 29/04/2019</b>			
Provide Right to Act by Written Consent	Against	For	Supporting improved corporate governance practices
Report on Lobbying Payments and Policy	Against	For	Supporting increased disclosure
<b>Localiza Rent A Car SA, Brazil, 29/04/2019</b>			
Elect Roberto Antonio Mendes as Director	For	Against	Board/committee independence
<b>Oversea-Chinese Banking Corporation Limited, Singapore, 29/04/2019</b>			
Elect Christina Hon Kwee Fong (Christina Ong) as Director	For	Against	Board/committee independence
<b>Pampa Energia SA, Argentina, 29/04/2019</b>			
Consider Discharge of Directors and Fix their Remuneration in the Amount of ARS 278.6 Million	For	Abstain	Lack of disclosure
Elect Directors and Their Alternates; Elect Members of Audit Committee	For	Abstain	Bundled proposal
Authorise Issuance of Negotiable Debt Securities Convertible into Shares and/or American Depository Shares (ADR)	For	Abstain	Lack of disclosure
Other Business (Voting)	For	Against	Lack of disclosure
<b>The Boeing Company, USA, 29/04/2019</b>			
Elect Director David L. Calhoun	For	Abstain	Combined chair/CEO
Elect Director Lawrence W. Kellner	For	Against	Risk management concerns
Report on Lobbying Payments and Policy	Against	For	Supporting increased disclosure
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices



Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Transmissora Alianca de Energia Eletrica SA, Brazil, 29/04/2019</b>			
Elect Cesar Augusto Ramirez Rojas as Director	For	Against	Board/committee independence
Elect Fernando Augusto Rojas Pinto as Director	For	Against	Board/committee independence
Elect Celso Maia de Barros as Independent Director	For	Abstain	Gender diversity
Elect Luiz Felipe da Siva Veloso as Fiscal Council Member and Joao Alan Haddad as Alternate	For	Abstain	Independence concerns
Elect Julia Figueiredo Goytacaz SantAnna as Fiscal Council Member and Eduardo Jose de Souza as Alternate	For	Abstain	Independence concerns
Elect Manuel Domingues de Jesus e Pinho as Fiscal Council Member and Joao Henrique de Souza Brum as Alternate	For	Abstain	Independence concerns
Approve Remuneration of Company's Management	For	Against	Remuneration practices
<b>Alsea SAB de CV, Mexico, 30/04/2019</b>			
Elect or Ratify Directors, Key Management and Members of Board Committees	For	Abstain	Lack of disclosure
<b>Anglo American Plc, United Kingdom, 30/04/2019</b>			
Re-elect Byron Grote as Director	For	Abstain	Audit concerns
Re-elect Anne Stevens as Director	For	Abstain	Remuneration practices
Approve Remuneration Report	For	Abstain	Remuneration practices
<b>Arezzo Industria e Comercio SA, Brazil, 30/04/2019</b>			
Elect Jose Ernesto Beni Bolonha as Director	For	Against	Governance concerns
Elect Jose Ernesto Beni Bolonha as Board Vice-Chairman	For	Against	Independence concerns
Approve Remuneration of Company's Management	For	Against	Lack of disclosure
<b>Breedon Group Plc, Jersey, 30/04/2019</b>			
Re-elect David Williams as Director	For	Abstain	Board/committee independence
<b>De'Longhi SpA, Italy, 30/04/2019</b>			
Approve Remuneration Policy	For	Against	Remuneration practices
<b>DNB ASA, Norway, 30/04/2019</b>			
Approve Suggested Remuneration Policy And Other Terms of Employment For Executive Management (Consultative Vote)	For	Against	Remuneration practices
Approve Binding Remuneration Policy And Other Terms of Employment For Executive Management	For	Against	Remuneration practices
<b>Elementis Plc, United Kingdom, 30/04/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect Steve Good as Director	For	Against	Remuneration practices
Re-elect Nick Salmon as Director	For	Against	Strategic concerns
<b>Energisa SA, Brazil, 30/04/2019</b>			
Approve Remuneration of Company's Management	For	Against	Remuneration practices
<b>Grupo Mexico S.A.B. de C.V., Mexico, 30/04/2019</b>			
Approve Consolidated Financial Statements and Statutory Reports	For	Abstain	Lack of disclosure
Approve Allocation of Income	For	Abstain	Lack of disclosure
Approve Policy Related to Acquisition of Own Shares for 2018; Set Aggregate Nominal Amount of Share Repurchase Reserve for 2019	For	Abstain	Lack of disclosure
Approve Discharge of Board of Directors, Executive Chairman and Board Committees	For	Abstain	Lack of disclosure
Ratify Auditors	For	Abstain	Lack of disclosure
Elect or Ratify Directors; Verify Independence of Board Members; Elect or Ratify Chairmen and Members of Board Committees	For	Abstain	Bundled proposal
Approve Granting/Withdrawal of Powers	For	Abstain	Lack of disclosure
Approve Remuneration of Directors and Members of Board Committees	For	Abstain	Lack of disclosure
<b>I.M.A. Industria Macchine Automatiche SpA, Italy, 30/04/2019</b>			
Authorise Share Repurchase Program and Reissuance of Repurchased Shares	For	Against	Dilutive impact
Approve Remuneration Policy	For	Against	Remuneration practices

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>International Business Machines Corporation, USA, 30/04/2019</b>			
Elect Director Michael L. Eskew	For	Against	Board/committee independence
Elect Director Shirley Ann Jackson	For	Against	Governance concerns, combined chair/CEO
Provide Right to Act by Written Consent	Against	For	Supporting improved corporate governance practices
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>Kroton Educacional SA, Brazil, 30/04/2019</b>			
Approve Remuneration of Company's Management	For	Against	Remuneration practices
<b>Lectra SA, France, 30/04/2019</b>			
Re-elect Bernard Jourdan as Director	For	Abstain	Combined chair/CEO
<b>Lojas Renner SA, Brazil, 30/04/2019</b>			
Approve Increase in Authorised Capital	For	Against	Dilutive impact
Amend Articles 5 and 6 to Reflect Changes in Share Capital and Authorised Capital Respectively	For	Against	Dilutive impact
<b>The Weir Group Plc, United Kingdom, 30/04/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect Clare Chapman as Director	For	Against	Remuneration practices
Re-elect Richard Menell as Director	For	Abstain	Governance concerns
<b>Vale SA, Brazil, 30/04/2019</b>			
Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2018	For	Against	ESG concerns, governance concerns, independence concerns
Elect Directors	For	Abstain	Governance concerns
Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2018	For	Against	ESG concerns, governance concerns, independence concerns
Elect Directors	For	Abstain	Governance concerns
Elect Fiscal Council Members	For	Abstain	Independence concerns
Elect Fiscal Council Members	For	Abstain	Independence concerns
<b>Axalta Coating Systems Ltd., Bermuda, 01/05/2019</b>			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Centennial Resource Development, Inc., USA, 01/05/2019</b>			
Elect Director Pierre F. Lapeyre, Jr.	For	Withhold	Gender diversity
<b>Lancashire Holdings Ltd., Bermuda, 01/05/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect Simon Fraser as Director	For	Against	Remuneration practices
<b>PepsiCo, Inc., USA, 01/05/2019</b>			
Elect Director Daniel Vasella	For	Abstain	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>Persimmon Plc, United Kingdom, 01/05/2019</b>			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Marion Sears as Director	For	Against	Remuneration practices
<b>Pool Corporation, USA, 01/05/2019</b>			
Elect Director John E. Stokely	For	Abstain	Gender diversity
<b>Prologis, Inc., USA, 01/05/2019</b>			
Elect Director J. Michael Losh	For	Against	Overboarding
Elect Director Jeffrey L. Skelton	For	Abstain	Combined chair/CEO
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Six Flags Entertainment Corp., USA, 01/05/2019</b>			
Elect Director Usman Nabi	For	Withhold	Gender diversity

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Spirent Communications Plc, United Kingdom, 01/05/2019</b>			
Re-elect Eric Hutchinson as Director	For	Abstain	Proposal withdrawn
<b>Stryker Corporation, USA, 01/05/2019</b>			
Elect Director Louise L. Francesconi	For	Abstain	Combined chair/CEO
<b>Barclays Plc, United Kingdom, 02/05/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Elect Nigel Higgins as Director	For	Abstain	Governance concerns
Re-elect Crawford Gillies as Director	For	Against	Remuneration practices
Elect Edward Bramson, a Shareholder Nominee to the Board	Against	Abstain	Strategic concerns
<b>Dalata Hotel Group Plc, Ireland, 02/05/2019</b>			
Re-elect Robert Dix as Director	For	Abstain	Dilutive impact
Authorise Board to Fix Remuneration of Auditors	For	Abstain	Dilutive impact
<b>Ecolab Inc., USA, 02/05/2019</b>			
Elect Director Jeffrey M. Ettinger	For	Abstain	Combined chair/CEO
Elect Director Arthur J. Higgins	For	Against	Overboarding
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>Empiric Student Property PLC, United Kingdom, 02/05/2019</b>			
Elect Mark Pain as Director	For	Abstain	Board/committee independence
<b>KBC Group SA/NV, Belgium, 02/05/2019</b>			
Re-elect Alain Bostoën as Director	For	Against	Board independence
Re-elect Franky Depickere as Director	For	Against	Board independence
Re-elect Frank Donck as Director	For	Against	Board independence
<b>Kerry Group Plc, Ireland, 02/05/2019</b>			
Re-elect Joan Garahy as Director	For	Abstain	Remuneration practices
Approve Remuneration Report	For	Abstain	Remuneration practices
<b>Phoenix Group Holdings Plc, United Kingdom, 02/05/2019</b>			
Re-elect Alastair Barbour as Director	For	Against	Overboarding
<b>Rolls-Royce Holdings Plc, United Kingdom, 02/05/2019</b>			
Re-elect Ruth Cairnie as Director	For	Against	Overboarding, remuneration practices
<b>UBS Group AG, Switzerland, 02/05/2019</b>			
Approve Remuneration Report (Non-Binding)	For	Against	Remuneration practices
Approve Discharge of Board and Senior Management	For	Abstain	Governance concerns
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>Verizon Communications Inc., USA, 02/05/2019</b>			
Elect Director Daniel H. Schulman	For	Against	Overboarding
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>Welltower Inc., USA, 02/05/2019</b>			
Elect Director Timothy J. Naughton	For	Against	Overboarding
<b>AbbVie Inc., USA, 03/05/2019</b>			
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>InterContinental Hotels Group Plc, United Kingdom, 03/05/2019</b>			
Re-elect Ian Dyson as Director	For	Abstain	Audit concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Kingspan Group Plc, Ireland, 03/05/2019</b>			
Re-elect Eugene Murtagh as Director	For	Abstain	Gender diversity, independence concerns
Re-elect Linda Hickey as Director	For	Abstain	Remuneration practices
Re-elect Michael Cawley as Director	For	Abstain	Overboarding
Re-elect John Cronin as Director	For	Abstain	Independence concerns
Approve Remuneration Policy	For	Abstain	Remuneration practices
Approve Remuneration Report	For	Abstain	Remuneration practices
<b>Merlin Entertainments Plc, United Kingdom, 03/05/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect Charles Gurassa as Director	For	Against	Remuneration practices
<b>Albemarle Corporation, USA, 07/05/2019</b>			
Elect Director James J. O'Brien	For	Abstain	Gender diversity
<b>Autoliv, Inc., USA, 07/05/2019</b>			
Elect Director Hasse Johansson	For	Withhold	Overboarding
Elect Director James M. Ringler	For	Withhold	Overboarding
<b>Baxter International Inc., USA, 07/05/2019</b>			
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Provide Right to Act by Written Consent	Against	For	Supporting improved corporate governance practices
<b>Costain Group Plc, United Kingdom, 07/05/2019</b>			
Approve Remuneration Report	For	Abstain	Quantum
Re-elect Jane Lodge as Director	For	Abstain	Overboarding
Re-elect Alison Wood as Director	For	Abstain	Remuneration practices
<b>NiSource Inc., USA, 07/05/2019</b>			
Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Dilutive impact
<b>Ritchie Bros. Auctioneers Incorporated, Canada, 07/05/2019</b>			
Elect Director Erik Olsson	For	Withhold	Overboarding concerns
Amend Stock Option Plan	For	Against	Dilutive impact
<b>SDL Plc, United Kingdom, 07/05/2019</b>			
Approve Remuneration Report	For	Abstain	Remuneration practices
Approve Remuneration Policy	For	Abstain	Remuneration practices
Re-elect Glenn Collinson as Director	For	Abstain	Remuneration practices
<b>Trimble, Inc., USA, 07/05/2019</b>			
Elect Director Meaghan Lloyd	For	Withhold	Board/committee independence
<b>Tyler Technologies, Inc., USA, 07/05/2019</b>			
Elect Director Glenn A. Carter	For	Abstain	Gender diversity
Elect Director Dustin R. Womble	For	Against	Board independence
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>CME Group Inc., USA, 08/05/2019</b>			
Elect Director William R. Shepard	For	Against	Board/committee independence
<b>CTS Eventim AG &amp; Co. KGaA, Germany, 08/05/2019</b>			
Approve Decrease in Size of Supervisory Board to Three Members	For	Against	Governance concerns
Re-elect Bernd Kundrun to the Supervisory Board	For	Against	Lack of disclosure
Re-elect Justinus Spee to the Supervisory Board	For	Against	Independence concerns
<b>Edwards Lifesciences Corporation, USA, 08/05/2019</b>			
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Gilead Sciences, Inc., USA, 08/05/2019</b>			
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>IMCD NV, Netherlands, 08/05/2019</b>			
Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Merger or Acquisition	For	Against	Dilutive impact
Authorise Board to Exclude Pre-emptive Rights from Share Issuances from Under Item 5a	For	Against	Dilutive impact
<b>ITV Plc, United Kingdom, 08/05/2019</b>			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Mary Harris as Director	For	Against	Remuneration practices
<b>Johnson Service Group Plc, United Kingdom, 08/05/2019</b>			
Elect Chris Girling as Director	For	Abstain	Audit concerns
<b>Kinepolis Group NV, Belgium, 08/05/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
<b>Morgan Sindall Group plc, United Kingdom, 08/05/2019</b>			
Re-elect Malcolm Cooper as Director	For	Abstain	Audit concerns
<b>Phillips 66, USA, 08/05/2019</b>			
Elect Director Denise L. Ramos	For	Abstain	Combined chair/CEO
<b>Rentokil Initial Plc, United Kingdom, 08/05/2019</b>			
Approve Remuneration Report	For	Abstain	Quantum
Re-elect Angela Seymour-Jackson as Director	For	Abstain	Remuneration practices
<b>Service Corporation International, USA, 08/05/2019</b>			
Elect Director Alan R. Buckwalter	For	Against	Board/committee independence
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>Simon Property Group, Inc., USA, 08/05/2019</b>			
Elect Director Karen N. Horn	For	Abstain	Combined chair/CEO
Report on Political Contributions	Against	For	Supporting increased disclosure
<b>Standard Chartered Plc, United Kingdom, 08/05/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Approve Remuneration Policy	For	Against	Quantum
Re-elect Christine Hodgson as Director	For	Against	Remuneration practices
<b>Team17 Group PLC, United Kingdom, 08/05/2019</b>			
Elect Christopher Bell as Director	For	Abstain	Board/committee independence
<b>adidas AG, Germany, 09/05/2019</b>			
Elect Thomas Rabe to the Supervisory Board	For	Abstain	Overboarding
<b>Aerojet Rocketdyne Holdings, Inc., USA, 09/05/2019</b>			
Elect Director James R. Henderson	For	Withhold	Governance concerns
<b>Alaska Air Group, Inc., USA, 09/05/2019</b>			
Report on Political Contributions Disclosure	Against	For	Supporting increased disclosure
<b>Alexandria Real Estate Equities, Inc., USA, 09/05/2019</b>			
Elect Director John L. Atkins, III	For	Abstain	Gender diversity
<b>China Petroleum &amp; Chemical Corp., China, 09/05/2019</b>			
Approve Issuance of Debt Financing Instruments	For	Against	Governance concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
<b>Clarkson Plc, United Kingdom, 09/05/2019</b>			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Elect Bill Thomas as Director	For	Abstain	Gender diversity
Adopt New Articles of Association	For	Against	Governance concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Corporate Office Properties Trust, USA, 09/05/2019</b>			
Elect Director Robert L. Denton, Sr.	For	Abstain	Gender diversity
<b>Direct Line Insurance Group Plc, United Kingdom, 09/05/2019</b>			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Danuta Gray as Director	For	Against	Remuneration practices
<b>Gardner Denver Holdings, Inc., USA, 09/05/2019</b>			
Elect Director Joshua T. Weisenbeck	For	Withhold	Gender diversity
<b>Hang Seng Bank Ltd., Hong Kong, 09/05/2019</b>			
Elect Eric K C Li as Director	For	Against	Overboarding
Elect Vincent H S Lo as Director	For	Against	Overboarding
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
<b>HKT Trust &amp; HKT Limited, Cayman Islands, 09/05/2019</b>			
Elect Peter Anthony Allen as Director	For	Against	Audit concerns
Elect Li Fushen as Director	For	Against	Overboarding
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
<b>Hua Hong Semiconductor Limited, Hong Kong, 09/05/2019</b>			
Elect Long Fei Ye as Director	For	Abstain	Gender diversity
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>IMI Plc, United Kingdom, 09/05/2019</b>			
Re-elect Lord Smith of Kelvin as Director	For	Against	Strategic concerns
Re-elect Mark Selway as Director	For	Against	Strategic concerns
<b>John Laing Group Plc, United Kingdom, 09/05/2019</b>			
Re-elect David Rough as Director	For	Abstain	Board/committee independence
<b>Melrose Industries Plc, United Kingdom, 09/05/2019</b>			
Re-elect Archie Kane as Director	For	Abstain	Governance concerns
<b>Norfolk Southern Corporation, USA, 09/05/2019</b>			
Adopt Simple Majority	Against	For	Supporting improved corporate governance practices
<b>Nucor Corporation, USA, 09/05/2019</b>			
Report on Lobbying Payments and Policy	Against	For	Supporting increased disclosure
Report on Political Contributions	Against	For	Supporting increased disclosure
<b>QTS Realty Trust, Inc., USA, 09/05/2019</b>			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Reckitt Benckiser Group Plc, United Kingdom, 09/05/2019</b>			
Approve Remuneration Policy	For	Abstain	Remuneration practices
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Mary Harris as Director	For	Abstain	Remuneration practices
Re-elect Pam Kirby as Director	For	Against	Overboarding
Re-elect Chris Sinclair as Director	For	Abstain	Board/committee independence
<b>S&amp;P Global Inc., USA, 09/05/2019</b>			
Elect Director William D. Green	For	Against	Overboarding
<b>Teleperformance SE, France, 09/05/2019</b>			
Re-elect Robert Paszczak as Director	For	Abstain	Combined chair/CEO
Authorise Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of EUR 28 Million	For	Against	Dilutive impact
<b>Tyman Plc, United Kingdom, 09/05/2019</b>			
Adopt New Articles of Association	For	Against	Dilutive impact

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Biocartis Group NV, Belgium, 10/05/2019</b>			
Approve Discharge of Directors	For	Against	Governance concerns
Approve Change-of-Control Clause Re: Warrant Plan 2018	For	Against	Remuneration practices
<b>China Resources Cement Holdings Ltd., Cayman Islands, 10/05/2019</b>			
Elect Lau Chung Kwok Robert as Director	For	Abstain	Board/committee independence
Elect Wang Yan as Director	For	Against	Board/committee independence
Elect Wan Suet Fei as Director	For	Against	Audit concerns
Elect Shek Lai Him Abraham as Director	For	Against	Overboarding
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>China Unicom (Hong Kong) Limited, Hong Kong, 10/05/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Colgate-Palmolive Company, USA, 10/05/2019</b>			
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>Eurocell Plc, United Kingdom, 10/05/2019</b>			
Re-elect Robert Lawson as Director	For	Abstain	Board/committee independence
<b>Morgan Advanced Materials Plc, United Kingdom, 10/05/2019</b>			
Re-elect Laurence Mulliez as Director	For	Against	Overboarding
<b>Occidental Petroleum Corporation, USA, 10/05/2019</b>			
Elect Director Spencer Abraham	For	Against	Overboarding
Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Dilutive impact
<b>RSA Insurance Group Plc, United Kingdom, 10/05/2019</b>			
Approve Remuneration Report	For	Abstain	Quantum
Re-elect Alastair Barbour as Director	For	Against	Overboarding
Re-elect Kath Cates as Director	For	Abstain	Remuneration practices
<b>Centrica Plc, United Kingdom, 13/05/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect Scott Wheway as Director	For	Against	Remuneration practices
<b>Digital Realty Trust, Inc., USA, 13/05/2019</b>			
Elect Director William G. LaPerch	For	Abstain	Gender diversity
<b>PacWest Bancorp, USA, 13/05/2019</b>			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Alexion Pharmaceuticals, Inc., USA, 14/05/2019</b>			
Elect Director Felix J. Baker	For	Against	Overboarding
Elect Director Paul A. Friedman	For	Against	Overboarding
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Altair Engineering Inc., USA, 14/05/2019</b>			
Elect Director Trace Harris	For	Against	Governance concerns
<b>Bureau Veritas SA, France, 14/05/2019</b>			
Approve Remuneration Policy of CEO	For	Against	Remuneration practices
Approve Compensation of Didier Michaud-Daniel, CEO	For	Against	Remuneration practices
Authorise Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against	Dilutive impact
Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 5.3 Million	For	Against	Dilutive impact
Authorise Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against	Dilutive impact
Authorise up to 1.5 Percent of Issued Capital for Use in Stock Option Plans	For	Against	Dilutive impact
Authorise up to 1 Percent of Issued Capital for Use in Restricted Stock Plans	For	Against	Dilutive impact



Proposal Text	Management Recommendation	Our Vote	Rationale
<b>BBMG Corporation, China, 15/05/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights for A Shares and H Shares	For	Against	Dilutive impact
<b>CompuGroup Medical SE, Germany, 15/05/2019</b>			
Ratify KPMG AG as Auditors for Fiscal 2019	For	Against	Dilutive impact
Approve Stock Option Plan for Key Employees	For	Against	Dilutive impact
<b>Erste Group Bank AG, Austria, 15/05/2019</b>			
Approve Increase in Size of Supervisory Board to Thirteen Members	For	Against	Governance concerns
<b>Halliburton Company, USA, 15/05/2019</b>			
Elect Director Milton Carroll	For	Against	Overboarding
<b>Kingdee International Software Group Company Limited, Cayman Islands, 15/05/2019</b>			
Elect Cao Yang Feng as Director	For	Against	Independence concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Mirati Therapeutics, Inc., USA, 15/05/2019</b>			
Elect Director Henry J. Fuchs	For	Withhold	Governance concerns
<b>Mondelez International, Inc., USA, 15/05/2019</b>			
Elect Director Lois D. Juliber	For	Against	Pay-for-performance concerns
Elect Director Joseph Neubauer	For	Abstain	Combined chair/CEO
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Northrop Grumman Corporation, USA, 15/05/2019</b>			
Report on Implementation of Human Rights Policy	Against	For	Supporting increased disclosure
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>Partners Group Holding AG, Switzerland, 15/05/2019</b>			
Elect Eric Strutz as Director	For	Abstain	Gender diversity
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>Pirelli &amp; C. SpA, Italy, 15/05/2019</b>			
Approve Remuneration Policy	For	Against	Remuneration practices
<b>PPHE Hotel Group Ltd., Guernsey, 15/05/2019</b>			
Accept Financial Statements and Statutory Reports	For	Abstain	Remuneration practices
Re-elect Eli Papouchado as Director	For	Abstain	Governance concerns
Re-elect Kevin McAuliffe as Director	For	Against	Board/committee independence
Re-elect Nigel Jones as Director	For	Abstain	Board/committee independence
<b>PT ACE Hardware Indonesia Tbk, Indonesia, 15/05/2019</b>			
Amend Article 3 of the Articles of Association in Relation with Main Business Activity	For	Against	Lack of disclosure
<b>PT Bank Rakyat Indonesia (Persero) Tbk, Indonesia, 15/05/2019</b>			
Approve Remuneration of Directors and Commissioners	For	Against	Remuneration practices
Approve Changes in Board of Company	For	Against	Lack of disclosure
<b>Spirax-Sarco Engineering Plc, United Kingdom, 15/05/2019</b>			
Re-elect Jamie Pike as Director	For	Abstain	Board/committee independence
<b>Tencent Holdings Limited, Cayman Islands, 15/05/2019</b>			
Approve Refreshment of Scheme Mandate Limit Under the Share Option Scheme	For	Against	Remuneration practices
Elect Ian Charles Stone as Director	For	Against	Gender diversity, combined CEO/Chair
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>The Charles Schwab Corporation, USA, 15/05/2019</b>			
Elect Director Arun Sarin	For	Abstain	Gender diversity
Adopt Policy to Annually Disclose EEO-1 Data	Against	For	Supporting improved corporate governance practices



Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Xinyi Glass Holdings Ltd., Cayman Islands, 15/05/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Xylem Inc., USA, 15/05/2019</b>			
Elect Director Robert F. Friel	For	Against	Overboarding
Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Dilutive impact
<b>Altria Group, Inc., USA, 16/05/2019</b>			
Elect Director Kathryn B. McQuade	For	Abstain	Combined chair/CEO
Report on Lobbying Payments and Policy	Against	For	Supporting increased disclosure
<b>BOC Hong Kong (Holdings) Limited, Hong Kong, 16/05/2019</b>			
Elect Choi Koon Shum Director	For	Against	Board independence, attendance concerns
Approve Ernst & Young as Auditor and Authorise Board or Duly Authorised Committee of the Board to Fix Their Remuneration	For	Against	Dilutive impact
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Chubb Limited, Switzerland, 16/05/2019</b>			
Elect Director Michael P. Connors	For	Against	Overboarding
Elect Michael P. Connors as Member of the Compensation Committee	For	Against	Overboarding
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>CK Asset Holdings Ltd., Cayman Islands, 16/05/2019</b>			
Elect Chung Sun Keung, Davy as Director	For	Abstain	Board/committee independence
Elect Woo Chia Ching, Grace as Director	For	Abstain	Board/committee independence
Approve Deloitte Touche Tohmatsu as Auditor and Authorise Board to Fix Their Remuneration	For	Against	Dilutive impact
<b>CK Hutchison Holdings Limited, Cayman Islands, 16/05/2019</b>			
Elect Chow Woo Mo Fong, Susan as Director	For	Against	Board/committee independence
Elect George Colin Magnus as Director	For	Against	Board/committee independence
<b>EssilorLuxottica SA, France, 16/05/2019</b>			
Approve Compensation of Leonardo Del Vecchio, Chairman and CEO Since Oct. 1, 2018	For	Against	Remuneration practices
Approve Compensation of Hubert Sagnieres, Vice-Chairman and Vice-CEO Since Oct. 1, 2018 and Chairman and CEO Until Oct. 1, 2018	For	Against	Remuneration practices
Approve Compensation of Laurent Vacherot, Vice-CEO Until Oct. 1, 2018	For	Against	Remuneration practices
Approve Remuneration Policy of Executive Corporate Officers	For	Against	Remuneration practices
Elect Wendy Evrard Lane as Director	Against	For	Supporting increased independence
Elect Jesper Brandgaard as Director	Against	For	Supporting increased independence
Elect Peter James Montagnon as Director	Against	Abstain	Governance concerns
<b>Galaxy Entertainment Group Limited, Hong Kong, 16/05/2019</b>			
Elect James Ross Ancell as Director	For	Against	Audit concerns
Elect Charles Cheung Wai Bun as Director	For	Against	Overboarding, governance concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Premier Oil Plc, United Kingdom, 16/05/2019</b>			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Roy Franklin as Director	For	Abstain	Board/committee independence
Re-elect Jane Hinkley as Director	For	Against	Remuneration practices
<b>Prudential Plc, United Kingdom, 16/05/2019</b>			
Re-elect Anthony Nightingale as Director	For	Abstain	Overboarding

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>SBA Communications Corporation, USA, 16/05/2019</b>			
Elect Director Jack Langer	For	Abstain	Gender diversity
<b>Union Pacific Corporation, USA, 16/05/2019</b>			
Elect Director Michael R. McCarthy	For	Abstain	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>VAT Group AG, Switzerland, 16/05/2019</b>			
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>Vornado Realty Trust, USA, 16/05/2019</b>			
Elect Director David M. Mandelbaum	For	Withhold	Board independence
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Zebra Technologies Corporation, USA, 16/05/2019</b>			
Elect Director Michael A. Smith	For	Withhold	Gender diversity
<b>AIA Group Limited, Hong Kong, 17/05/2019</b>			
Elect Narongchai Akrasanee as Director	For	Against	Overboarding
<b>Bank of China Limited, China, 17/05/2019</b>			
Elect Angela Chao as Director	For	Against	Attendance concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
<b>Cairn Energy Plc, United Kingdom, 17/05/2019</b>			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Ian Tyler as Director	For	Abstain	Gender diversity, governance concerns
Re-elect Nicoletta Giadrossi as Director	For	Against	Remuneration practices
<b>Derwent London Plc, United Kingdom, 17/05/2019</b>			
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Claudia Arney as Director	For	Abstain	Remuneration practices
<b>Irish Continental Group Plc, Ireland, 17/05/2019</b>			
Re-elect Catherine Duffy as Director	For	Abstain	Independence concerns
Re-elect Brian O'Kelly as Director	For	Abstain	Remuneration practices
Re-elect John Sheehan as Director	For	Abstain	Audit concerns
Approve Remuneration Report	For	Abstain	Lack of disclosure
<b>Sun Art Retail Group Limited, Hong Kong, 17/05/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Techtronic Industries Co., Ltd., Hong Kong, 17/05/2019</b>			
Elect Camille Jojo as Director	For	Against	Board independence
Authorise Reissuance of Repurchased Shares (Pursuant to Resolution 5a)	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares (Pursuant to Resolution 5b)	For	Against	Dilutive impact
<b>Times China Holdings Limited, Cayman Islands, 17/05/2019</b>			
Elect Jin Qingjun as Director	For	Against	Overboarding, combined chair/CEO
Approve Ernst & Young as Auditors and Authorise Board to Fix Their Remuneration	For	Against	Dilutive impact
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>American Tower Corporation, USA, 21/05/2019</b>			
Elect Director David E. Sharbutt	For	Abstain	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Report on Political Contributions	Against	For	Supporting increased disclosure

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>BP Plc, United Kingdom, 21/05/2019</b>			
Approve Remuneration Report	For	Abstain	Quantum
Re-elect Paula Reynolds as Director	For	Abstain	Remuneration practices
<b>Charles River Laboratories International, Inc., USA, 21/05/2019</b>			
Elect Director George M. Milne, Jr.	For	Against	Gender diversity, governance concerns
<b>JPMorgan Chase &amp; Co., USA, 21/05/2019</b>			
Elect Director Lee R. Raymond	For	Abstain	Combined chair/CEO
<b>JTC Plc, Jersey, 21/05/2019</b>			
Elect Michael Gray as Director	For	Abstain	Gender diversity
<b>Kerry Properties Limited, Bermuda, 21/05/2019</b>			
Elect Chang Tso Tung, Stephen as Director	For	Against	Combined chair/CEO
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>NORMA Group SE, Germany, 21/05/2019</b>			
Approve Remuneration System for Management Board Members	For	Against	Remuneration practices
<b>Royal Dutch Shell Plc, United Kingdom, 21/05/2019</b>			
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Gerard Kleisterlee as Director	For	Abstain	Remuneration practices
<b>Amazon.com, Inc., USA, 22/05/2019</b>			
Elect Director Thomas O. Ryder	For	Against	Board/committee independence
Elect Director Wendell P. Weeks	For	Against	Overboarding
Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Dilutive impact
Report on Impact of Government Use of Facial Recognition Technologies	Against	For	Supporting increased disclosure
Report on Products Promoting Hate Speech	Against	For	Supporting increased disclosure
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Report on Sexual Harassment	Against	For	Supporting increased disclosure
Report on Climate Change	Against	For	Supporting increased disclosure
<b>Amphenol Corp., USA, 22/05/2019</b>			
Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Dilutive impact
Report on Human Rights Risks in Operations and Supply Chain	Against	For	Supporting increased disclosure
<b>China Mobile Limited, Hong Kong, 22/05/2019</b>			
Elect Moses Cheng Mo Chi as Director	For	Against	Gender diversity, overboarding
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Extra Space Storage Inc., USA, 22/05/2019</b>			
Elect Director Spencer F. Kirk	For	Against	Board independence
<b>SEB SA, France, 22/05/2019</b>			
Elect Thierry Lescure as Director	For	Against	Board/committee independence
Re-elect William Gairard as Director	For	Against	Board/committee independence
Authorise Repurchase of Up to 10 Percent of Issued Share Capital	For	Against	Dilutive impact
Authorise Issuance of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of EUR 5 Million	For	Against	Anti-takeover device
Authorise Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of EUR 5 Million	For	Against	Anti-takeover device
Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 5 Million	For	Against	Anti-takeover device

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Symrise AG, Germany, 22/05/2019</b>			
Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Pre-emptive Rights up to Aggregate Nominal Amount of EUR 1.5 Billion; Approve Creation of EUR 15.7 Million Pool of Capital to Guarantee Conversion Rights	For	Against	Dilutive impact
<b>CNOOC Limited, Hong Kong, 23/05/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Coats Group Plc, United Kingdom, 23/05/2019</b>			
Re-elect Mike Clasper as Director	For	Abstain	Independence concerns
Re-elect Anne Fahy as Director	For	Against	Audit concerns
<b>Dassault Systemes SA, France, 23/05/2019</b>			
Approve Remuneration Policy of Vice Chairman of the Board and CEO	For	Against	Remuneration practices
Approve Compensation of Bernard Charles, Vice Chairman of the Board and CEO	For	Against	Remuneration practices
Authorise Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against	Dilutive impact
Authorise up to 3 Percent of Issued Capital for Use in Stock Option Plans Reserved for Employees and Executive Officers	For	Against	Dilutive impact
<b>EnQuest Plc, United Kingdom, 23/05/2019</b>			
Accept Financial Statements and Statutory Reports	For	Abstain	ESG practices
Re-elect Jock Lennox as Director	For	Abstain	Board/committee independence
Re-elect Laurie Fitch as Director	For	Against	Remuneration practices
Approve Remuneration Report	For	Against	Remuneration practices
<b>Essentra Plc, United Kingdom, 23/05/2019</b>			
Re-elect Paul Lester as Director	For	Abstain	Board/committee independence
<b>NextEra Energy, Inc., USA, 23/05/2019</b>			
Report on Political Contributions	Against	For	Supporting increased disclosure
<b>Polypipe Group Plc, United Kingdom, 23/05/2019</b>			
Re-elect Ron Marsh as Director	For	Abstain	Board/committee independence
<b>Quanta Services, Inc., USA, 23/05/2019</b>			
Elect Director David M. McClanahan	For	Abstain	Gender diversity
<b>The Home Depot, Inc., USA, 23/05/2019</b>			
Elect Director Helena B. Foulkes	For	Abstain	Combined chair/CEO
<b>China Resources Beer (Holdings) Company Limited, Hong Kong, 24/05/2019</b>			
Elect Chen Rong as Director	For	Against	Attendance concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Fevertree Drinks Plc, United Kingdom, 24/05/2019</b>			
Elect Domenico De Lorenzo as Director	For	Against	Dilutive impact
Reappoint BDO LLP as Auditors	For	Against	Dilutive impact
Authorise Board to Fix Remuneration of Auditors	For	Against	Dilutive impact
<b>Informa Plc, United Kingdom, 24/05/2019</b>			
Elect David Wei as Director	For	Against	Overboarding, attendance
Re-elect Stephen Davidson as Director	For	Against	Overboarding, remuneration practices
<b>MGM China Holdings Limited, Cayman Islands, 24/05/2019</b>			
Elect James Armin Freeman as Director	For	Against	Audit concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>PageGroup Plc, United Kingdom, 24/05/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect Angela Seymour-Jackson as Director	For	Against	Remuneration practices

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>PT Telekomunikasi Indonesia Tbk, Indonesia, 24/05/2019</b>			
Approve Remuneration and Tantiem of Directors and Commissioners	For	Against	Quantum
Amend Articles of Association	For	Against	Lack of disclosure
Approve Changes in Board of Company	For	Against	Lack of disclosure
<b>Sands China Ltd., Cayman Islands, 24/05/2019</b>			
Elect Chiang Yun as Director	For	Against	Combined chair/CEO
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
Adopt 2019 Equity Award Plan	For	Against	Governance concerns
<b>Sberbank Russia OJSC, Russia, 24/05/2019</b>			
Ratify PricewaterhouseCoopers as Auditor	For	Against	Dilutive impact
Approve New Edition of Charter	For	Against	Strategic concerns
Approve New Edition of Regulations on Supervisory Board	For	Against	Strategic concerns
<b>Spectris Plc, United Kingdom, 24/05/2019</b>			
Re-elect Mark Williamson as Director	For	Abstain	Gender diversity
Re-elect Russell King as Director	For	Against	Audit concerns
<b>CSPC Pharmaceutical Group Limited, Hong Kong, 27/05/2019</b>			
Elect Chan Siu Keung, Leonard as Director	For	Against	Gender diversity, combined CEO/Chair, governance concerns
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
Approve Grant of Options Under the Share Option Scheme	For	Against	Governance concerns
<b>Metro Pacific Investments Corporation, Philippines, 27/05/2019</b>			
Elect Albert F. Del Rosario as Director	For	Against	Board/committee independence
Elect Lydia B. Echaz as Director	For	Against	Board/committee independence
Elect Ray C. Espinosa as Director	For	Against	Overboarding
Elect Edward S. Go as Director	For	Against	Board/committee independence, attendance
Elect Artemio V. Panganiban as Director	For	Against	Overboarding, governance concerns
Elect Francisco C. Sebastian as Director	For	Against	Board/committee independence
Elect Christopher H. Young as Director	For	Against	Overboarding, governance concerns
<b>IP Group Plc, United Kingdom, 28/05/2019</b>			
Re-elect David Begg as Director	For	Abstain	Gender diversity
Amend Long-Term Incentive Plan	For	Abstain	Proposal withdrawn
<b>Merck &amp; Co., Inc., USA, 28/05/2019</b>			
Elect Director Leslie A. Brun	For	Abstain	Combined chair/CEO
Elect Director Wendell P. Weeks	For	Against	Overboarding
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>Shenzhou International Group Holdings Limited, Cayman Islands, 28/05/2019</b>			
Elect Jiang Xianpin as Director	For	Against	Audit concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Sunny Optical Technology (Group) Company Limited, Cayman Islands, 28/05/2019</b>			
Elect Zhang Yuqing as Director	For	Against	Audit concerns
Elect Shao Yang Dong as Director	For	Abstain	Gender diversity
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Bright Horizons Family Solutions Inc., USA, 29/05/2019</b>			
Elect Director Joshua Bekenstein	For	Against	Overboarding
Elect Director Marguerite Kondracke	For	Against	Governance concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Bristol-Myers Squibb Company, USA, 29/05/2019</b>			
Elect Director Vicki L. Sato	For	Abstain	Combined chair/CEO
Provide Right to Act by Written Consent	Against	For	Supporting improved corporate governance practices
<b>Chevron Corporation, USA, 29/05/2019</b>			
Elect Director Ronald D. Sugar	For	Abstain	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>Coca-Cola European Partners Plc, United Kingdom, 29/05/2019</b>			
Re-elect Irial Finan as Director	For	Against	Overboarding
Approve Waiver on Tender-Bid Requirement	For	Against	Anti-takeover device
Adopt New Articles of Association	For	Against	Governance concerns
<b>Exxon Mobil Corporation, USA, 29/05/2019</b>			
Elect Director Kenneth C. Frazier	For	Abstain	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Amend Bylaws – Call Special Meetings	Against	For	Dilutive impact
Disclose a Board Diversity and Qualifications Matrix	Against	For	Supporting increased disclosure
Report on Risks of Petrochemical Operations in Flood Prone Areas	Against	For	Supporting increased disclosure
Report on Lobbying Payments and Policy	Against	For	Supporting increased disclosure
<b>Illumina, Inc., USA, 29/05/2019</b>			
Report on Political Contributions	Against	For	Supporting increased disclosure
<b>PetiQ, Inc., USA, 29/05/2019</b>			
Elect Director Mark First	For	Withhold	Gender diversity
<b>Vectura Group Plc, United Kingdom, 29/05/2019</b>			
Re-elect Juliet Thompson as Director	For	Abstain	Overboarding
<b>Anhui Conch Cement Company Limited, China, 30/05/2019</b>			
Approve 2018 Report of the Board of Directors	For	Abstain	ESG practices
Approve 2018 Report of the Supervisory Committee	For	Abstain	ESG practices
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Elect Wang Jianchao as Director	For	Against	Board/committee independence
Elect Wang Pengfei as Supervisor	For	Against	Board independence
<b>eBay Inc., USA, 30/05/2019</b>			
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>Equinix, Inc., USA, 30/05/2019</b>			
Elect Director Scott Kriens	For	Withhold	Gender diversity
Elect Director Peter Van Camp	For	Withhold	Board/committee independence
Report on Political Contributions	Against	For	Supporting increased disclosure
<b>Facebook, Inc., USA, 30/05/2019</b>			
Elect Director Marc L. Andreessen	For	Withhold	Board/committee independence
Elect Director Susan D. Desmond-Hellmann	For	Withhold	Combined chair/CEO
Advisory Vote on Say on Pay Frequency	Three Years	One Year	Supporting improved corporate governance practices
Approve Recapitalisation Plan for all Stock to Have One-vote per Share	Against	For	Supporting improved corporate governance practices
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Require a Majority Vote for the Election of Directors	Against	For	Supporting improved corporate governance practices
Report on Content Governance	Against	For	Supporting increased disclosure

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>PagSeguro Digital Ltd., Cayman Islands, 30/05/2019</b>			
Elect Director Noemia Mayumi Fukugauti Gushiken	For	Withhold	Audit concerns
<b>SL Green Realty Corp., USA, 30/05/2019</b>			
Elect Director Lauren B. Dillard	For	Against	Pay-for-performance concerns
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Wynn Macau Limited, Cayman Islands, 30/05/2019</b>			
Elect Allan Zeman as Director	For	Against	Overboarding
Elect Jeffrey Kin-fung Lam as Director	For	Against	Overboarding
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
Approve Issuance of Shares Under the Employee Ownership Scheme	For	Against	Governance concerns
Adopt New Share Option Scheme, Terminate Existing Share Option Scheme and Related Transactions	For	Against	Governance concerns
<b>Beijing Enterprises Water Group Ltd., Bermuda, 31/05/2019</b>			
Elect Jiang Xinhao as Director	For	Abstain	Overboarding, attendance
Elect Ke Jian as Director	For	Abstain	Attendance concerns
Elect Li Li as Director	For	Abstain	Attendance concerns
Elect Shea Chun Lok Quadrant as Director	For	Against	Overboarding, audit concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Lack of disclosure
<b>Capitec Bank Holdings Ltd., South Africa, 31/05/2019</b>			
Approve Non-executive Directors' Remuneration	For	Against	Remuneration practices
<b>Globant SA, Luxembourg, 31/05/2019</b>			
Re-elect Mario Vazquez as Director	For	Against	Combined chair/CEO
<b>Mail.ru Group Ltd., Virgin Isl (UK), 31/05/2019</b>			
Elect Dmitry Grishin as a Director	For	Abstain	Lack of disclosure
Elect Dmitry Sergeev as a Director	For	Abstain	Lack of disclosure
Elect Vladimir Gabrielyan as a Director	For	Abstain	Lack of disclosure
Elect Oleg Vaksman as a Director	For	Abstain	Lack of disclosure
Elect Uliana Antonova as a Director	For	Abstain	Lack of disclosure
Elect Mark Remon Sorour as a Director	For	Abstain	Lack of disclosure
Elect Charles St. Leger Searle as a Director	For	Abstain	Lack of disclosure
Elect Jaco van der Merwe as a Director	For	Abstain	Lack of disclosure
<b>Mears Group Plc, United Kingdom, 31/05/2019</b>			
Re-elect Geraint Davies as Director	For	Abstain	Audit concerns
<b>Nexteer Automotive Group Limited, Cayman Islands, 03/06/2019</b>			
Elect Liu, Jianjun as Director	For	Against	Combined chair/CEO
Elect Wang, Jian as Director	For	Against	Independence concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Lack of disclosure
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Watsco, Inc., USA, 03/06/2019</b>			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>WuXi AppTec Co., Ltd., China, 03/06/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights for A Shares and/or H shares	For	Against	Dilutive impact
<b>BioMarin Pharmaceutical Inc., USA, 04/06/2019</b>			
Elect Director V. Bryan Lawlis	For	Withhold	Overboarding
Elect Director Richard A. Meier	For	Withhold	Gender diversity



Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Brilliance China Automotive Holdings Limited, Bermuda, 04/06/2019</b>			
Elect Yan Bingzhe as Director	For	Abstain	Board/committee independence
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Lack of disclosure
Adopt New Share Option Scheme and Authorise Board to Deal With All Matters in Relation to the New Share Option Scheme	For	Against	Governance concerns
<b>General Motors Company, USA, 04/06/2019</b>			
Elect Director Patricia F. Russo	For	Abstain	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Report on Lobbying Payments and Policy	Against	For	Supporting increased disclosure
<b>BeiGene Ltd., Cayman Islands, 05/06/2019</b>			
Elect Director Xiaodong Wang	For	Against	Attendance concerns
Elect Director Xiaodong Wang	For	Against	Attendance concerns
Authorise the Board of Directors to Issue, Allot, or Deal with Unissued Ordinary Shares and/or American Depositary Shares	For	Against	Dilutive impact
Approve Connected Person Placing Authorization	For	Against	Dilutive impact
Authorise the Board of Directors to Issue, Allot, or Deal with Unissued Ordinary Shares and/or American Depositary Shares	For	Against	Dilutive impact
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Approve Connected Person Placing Authorization	For	Against	Dilutive impact
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Comcast Corporation, USA, 05/06/2019</b>			
Elect Director Kenneth J. Bacon	For	Withhold	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>GVC Holdings Plc, Isle of Man, 05/06/2019</b>			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Jane Anscombe as Director	For	Against	Remuneration practices
<b>Learning Technologies Group Plc, United Kingdom, 05/06/2019</b>			
Re-elect Leslie-Ann Reed as Director	For	Against	Dilutive impact
Re-elect Andrew Brode as Director	For	Against	Board/committee independence, governance concerns
Reappoint Crowe U.K. LLP as Auditors	For	Against	Dilutive impact
Authorise Board to Fix Remuneration of Auditors	For	Against	Dilutive impact
<b>Moelis &amp; Company, USA, 05/06/2019</b>			
Other Business	For	Against	Lack of disclosure
<b>Shangri-La Asia Limited, Bermuda, 05/06/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Lack of disclosure
<b>Sino Biopharmaceutical Ltd., Cayman Islands, 05/06/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Vertex Pharmaceuticals Incorporated, USA, 05/06/2019</b>			
Elect Director Bruce I. Sachs	For	Abstain	Combined chair/CEO
Report on Lobbying Payments and Policy	Against	For	Supporting increased disclosure
<b>Wuxi Biologics (Cayman), Inc., Cayman Islands, 05/06/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>bluebird bio, Inc., USA, 06/06/2019</b>			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices



Proposal Text	Management Recommendation	Our Vote	Rationale
<b>China Mengniu Dairy Company Limited, Cayman Islands, 06/06/2019</b>			
Elect Tim Orting Jorgensen as Director and Authorise Board to Fix His Remuneration	For	Against	Board/committee independence
Elect Yau Ka Chi as Director and Authorise Board to Fix His Remuneration	For	Against	Audit concerns
Elect Chen Lang as Director and Authorise Board to Fix His Remuneration	For	Against	Overboarding
Approve Ernst & Young as Auditors and Authorise Board to Fix Their Remuneration	For	Against	Dilutive impact
<b>China Resources Land Limited, Cayman Islands, 06/06/2019</b>			
Elect Chen Rong as Director	For	Against	Attendance concerns
Elect Wang Yan as Director	For	Against	Attendance concerns
Elect Zhong Wei as Director	For	Against	Gender diversity, attendance
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Lack of disclosure
<b>Gerresheimer AG, Germany, 06/06/2019</b>			
Approve Discharge of Supervisory Board for Fiscal 2018	For	Against	Lack of disclosure
<b>Ingersoll-Rand Public Limited Company, Ireland, 06/06/2019</b>			
Authorise Issue of Equity	For	Against	Dilutive impact
Renew Directors' Authority to Issue Shares for Cash	For	Against	Dilutive impact
<b>Korian SA, France, 06/06/2019</b>			
Re-elect Anne Lalou as Director	For	Against	Board independence
<b>salesforce.com, inc., USA, 06/06/2019</b>			
Elect Director Sanford Robertson	For	Abstain	Combined chair/CEO
Elect Director Robin Washington	For	Against	Overboarding
Ratify Ernst & Young LLP as Auditors	For	Against	Audit concerns
<b>Hansteen Holdings Plc, United Kingdom, 11/06/2019</b>			
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Melvyn Eggleton as Director	For	Abstain	Gender diversity, governance concerns
<b>Ingenico Group SA, France, 11/06/2019</b>			
Approve Remuneration Policy of Chairman of the Board	For	Against	Lack of disclosure
<b>Autodesk, Inc., USA, 12/06/2019</b>			
Elect Director Stephen Milligan	For	Against	Overboarding
<b>LARGAN Precision Co., Ltd., Taiwan, 12/06/2019</b>			
Elect Tsui-Ying Chiang, with Shareholder No. 2, as Supervisor	For	Against	Board/committee independence
<b>Sinopec Kantons Holdings Limited, Bermuda, 12/06/2019</b>			
Elect Li Jianxin as Director	For	Against	Attendance concerns
Elect Fong Chung, Mark as Director	For	Against	Audit concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Lack of disclosure
<b>JPJ Group Plc, United Kingdom, 13/06/2019</b>			
Re-elect Colin Sturgeon as Director	For	Abstain	Governance concerns
<b>T-Mobile US, Inc., USA, 13/06/2019</b>			
Elect Director Timotheus Hottges	For	Withhold	Gender diversity
<b>Tata Consultancy Services Limited, India, 13/06/2019</b>			
Elect Keki Minoo Mistry as Director	For	Against	Overboarding concerns
<b>Toyota Motor Corp., Japan, 13/06/2019</b>			
Elect Director Uchiyama, Takeshi	For	Abstain	Board/committee independence
Elect Director Sir Philip Craven	For	Abstain	Board/committee independence
Elect Director Kudo, Teiko	For	Abstain	Board/committee independence
Appoint Statutory Auditor Kato, Haruhiko	For	Against	Board/committee independence
Appoint Statutory Auditor Ogura, Katsuyuki	For	Against	Board/committee independence

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Cathay Financial Holdings Co. Ltd., Taiwan, 14/06/2019</b>			
Elect Cheng-Ta Tsai, a Representative of Chia Yi Capital Co., Ltd. with Shareholder No. 572870, as Non-Independent Director	For	Against	Attendance concerns
Elect Feng-Chiang Miao with ID No. A131723XXX as Independent Director	For	Against	Overboarding and attendance concerns
Elect Edward Yung Do Way with ID No. A102143XXX as Independent Director	For	Against	Overboarding concerns
<b>China Overseas Land &amp; Investment Ltd., Hong Kong, 14/06/2019</b>			
Elect Chang Ying as Director	For	Against	Board independence
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Comture Corp., Japan, 14/06/2019</b>			
Elect Director Mukai, Koichi	For	Abstain	Board/committee independence
Elect Director Sasaki, Hitoshi	For	Abstain	Board/committee independence
Appoint Alternate Statutory Auditor Kumagai, Takayuki	For	Against	Lack of disclosure
<b>Greentown Service Group Co. Ltd., Cayman Islands, 14/06/2019</b>			
Elect Poon Chiu Kwok as Director	For	Against	Overboarding, audit concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Lack of disclosure
<b>KEYENCE Corp., Japan, 14/06/2019</b>			
Approve Allocation of Income, with a Final Dividend of JPY 100	For	Against	Governance concerns
Elect Director Takizaki, Takemitsu	For	Against	Governance concerns
Elect Director Yamamoto, Akinori	For	Abstain	Gender diversity, board/committee independence
Appoint Statutory Auditor Komura, Koichiro	For	Against	Board/committee independence
<b>Capcom Co., Ltd., Japan, 17/06/2019</b>			
Elect Director Tsujimoto, Kenzo	For	Abstain	Gender diversity
<b>NXP Semiconductors NV, Netherlands, 17/06/2019</b>			
Re-elect Kenneth A. Goldman as Non-Executive Director	For	Against	Overboarding
Re-elect Josef Kaeser as Non-Executive Director	For	Against	Overboarding
<b>Amadeus IT Group SA, Spain, 18/06/2019</b>			
Re-elect David Webster as Director	For	Abstain	Gender diversity
<b>NIDEC Corp., Japan, 18/06/2019</b>			
Elect Director Nagamori, Shigenobu	For	Abstain	Gender diversity, board/committee independence
<b>Tokyo Electron Ltd., Japan, 18/06/2019</b>			
Elect Director Tsuneishi, Tetsuo	For	Abstain	Board/committee independence
Elect Director Eda, Makiko	For	Abstain	Board/committee independence
Approve Deep Discount Stock Option Plan	For	Against	Remuneration practices
<b>Alphabet Inc., USA, 19/06/2019</b>			
Elect Director Ann Mather	For	Withhold	Overboarding
Approve Recapitalisation Plan for all Stock to Have One-vote per Share	Against	For	Supporting improved corporate governance practices
Adopt a Policy Prohibiting Inequitable Employment Practices	Against	For	Supporting improved corporate governance practices
Report on Sexual Harassment Policies	Against	For	Supporting increased disclosure
Require a Majority Vote for the Election of Directors	Against	For	Supporting improved corporate governance practices
Adopt Simple Majority Vote	Against	For	Supporting improved corporate governance practices
Adopt Compensation Clawback Policy	Against	For	Remuneration practices
Report on Policies and Risks Related to Content Governance	Against	For	Supporting increased disclosure

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Recruit Holdings Co., Ltd., Japan, 19/06/2019</b>			
Elect Director Minegishi, Masumi	For	Abstain	Gender diversity, board/committee independence
<b>SoftBank Group Corp., Japan, 19/06/2019</b>			
Elect Director Matsuo, Yutaka	For	Abstain	Board/committee independence
<b>Whitbread Plc, United Kingdom, 19/06/2019</b>			
Approve Remuneration Report	For	Abstain	Strategic concerns
Re-elect Deanna Oppenheimer as Director	For	Abstain	Remuneration practices
<b>BJ's Wholesale Club Holdings, Inc., USA, 20/06/2019</b>			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Quantum
<b>Industrial &amp; Commercial Bank of China Limited, China, 20/06/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
<b>Universal Display Corporation, USA, 20/06/2019</b>			
Elect Director Sidney D. Rosenblatt	For	Against	Independence concerns
<b>Zhuzhou CRRC Times Electric Co., Ltd., China, 20/06/2019</b>			
Elect Yang Shouyi as Director and Approve His Emolument	For	Abstain	Bundled proposal
Elect Gao Feng as Director and Approve His Emolument	For	Abstain	Bundled proposal
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights for Domestic Shares and/or H Shares	For	Against	Dilutive impact
Elect Li Lǎohu as Supervisor and Approve His Emolument	For	Against	Board/committee independence
<b>Aon plc, United Kingdom, 21/06/2019</b>			
Authorise Issue of Equity	For	Against	Dilutive impact
<b>Daifuku Co., Ltd., Japan, 21/06/2019</b>			
Elect Director Geshiro, Hiroshi	For	Abstain	Board/committee independence
Elect Director Ozawa, Yoshiaki	For	Abstain	Board/committee independence
<b>Mitsubishi Corp., Japan, 21/06/2019</b>			
Elect Director Kobayashi, Ken	For	Abstain	Board/committee independence
Elect Director Miyanaga, Shunichi	For	Abstain	Board/committee independence
<b>Paltac Corp., Japan, 21/06/2019</b>			
Elect Director Mikita, Kunio	For	Abstain	Board/committee independence
Appoint Statutory Auditor Shintani, Takashi	For	Against	Board/committee independence
Appoint Statutory Auditor Suzuki, Hideo	For	Against	Board/committee independence
Appoint Statutory Auditor Kamei, Hiroshi	For	Against	Board/committee independence
<b>Square Enix Holdings Co., Ltd., Japan, 21/06/2019</b>			
Elect Director Matsuda, Yosuke	For	Abstain	Gender diversity

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Infosys Limited, India, 22/06/2019</b>			
Approve Infosys Expanded Stock Ownership Program – 2019 to Eligible Employees of the Company	For	Against	Remuneration practices
Approve Infosys Expanded Stock Ownership Program – 2019 to Eligible Employees of the Company	For	Against	Remuneration practices
Approve Infosys Expanded Stock Ownership Program – 2019 to Eligible Employees of the Company's Subsidiaries	For	Against	Remuneration practices
Approve Infosys Expanded Stock Ownership Program – 2019 to Eligible Employees of the Company's Subsidiaries	For	Against	Remuneration practices
Approve Secondary Acquisition of Shares of the Company by the Infosys Expanded Stock Ownership Trust	For	Against	Governance concerns
Approve Secondary Acquisition of Shares of the Company by the Infosys Expanded Stock Ownership Trust	For	Against	Governance concerns
Approve Grant of Stock Incentives to Salil Parekh Under Infosys Expanded Stock Ownership Program – 2019	For	Against	Remuneration practices
Approve Grant of Stock Incentives to Salil Parekh Under Infosys Expanded Stock Ownership Program – 2019	For	Against	Remuneration practices
Approve Change of Terms of Appointment of Salil Parekh as Chief Executive Officer and Managing Director	For	Against	Governance concerns
Approve Change of Terms of Appointment of Salil Parekh as Chief Executive Officer and Managing Director	For	Against	Governance concerns
Approve Grant of Stock Incentives to U. B. Pravin Rao Under Infosys Expanded Stock Ownership Program – 2019	For	Against	Remuneration practices
Approve Grant of Stock Incentives to U. B. Pravin Rao Under Infosys Expanded Stock Ownership Program – 2019	For	Against	Remuneration practices
<b>ROUND ONE Corp., Japan, 22/06/2019</b>			
Elect Director Sugino, Masahiko	For	Abstain	Board/committee independence
<b>Anicom Holdings, Inc., Japan, 24/06/2019</b>			
Elect Director Inoue, Yukihiko	For	Against	Attendance concerns
<b>Digital Arts Inc., Japan, 24/06/2019</b>			
Elect Director Dogu, Toshio	For	Abstain	Gender diversity
Approve Restricted Stock Plan	For	Against	Dilutive impact
<b>CRRC Corporation Limited, China, 25/06/2019</b>			
Approve 2019 Arrangement of Guarantees	For	Against	Quantum
Elect Chen Zhenhan as Supervisor	For	Against	Board/committee independence
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights for A Shares and H Shares	For	Against	Dilutive impact
<b>DISCO Corp., Japan, 25/06/2019</b>			
Elect Director Sekiya, Kazuma	For	Abstain	Gender diversity
<b>DuPont de Nemours, Inc., USA, 25/06/2019</b>			
Provide Right to Act by Written Consent	Against	For	Supporting improved corporate governance practices
<b>FirstGroup Plc, United Kingdom, 25/06/2019</b>			
Remove Wolfhart Hauser as Director	Against	For	Strategic concerns
Remove Imelda Walsh as Director	Against	For	Strategic concerns
Remove James Winestock as Director	Against	For	Strategic concerns
Elect Steven Norris, a Shareholder Nominee to the Board	Against	For	Strategic concerns
Elect Bob Stefanowski, a Shareholder Nominee to the Board	Against	For	Strategic concerns
Elect Uwe Doerken, a Shareholder Nominee to the Board	Against	For	Strategic concerns
<b>KATITAS Co., Ltd., Japan, 25/06/2019</b>			
Appoint Statutory Auditor Fukuda, Nobu	For	Against	Board/committee independence
Appoint Alternate Statutory Auditor Nakanishi, Noriyuki	For	Against	Board/committee independence
Appoint Alternate Statutory Auditor Aoya, Kenichiro	For	Against	Board/committee independence
<b>Kinden Corp., Japan, 25/06/2019</b>			
Elect Director Ikoma, Masao	For	Abstain	Gender diversity, board/committee independence

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Mastercard Incorporated, USA, 25/06/2019</b>			
Elect Director Oki Matsumoto	For	Against	Overboarding
<b>METAWATER Co., Ltd., Japan, 25/06/2019</b>			
Elect Director Nakamura, Yasushi	For	Abstain	Board/committee independence
Appoint Statutory Auditor Hatsumata, Shigeru	For	Against	Board/committee independence
<b>Ollie's Bargain Outlet Holdings, Inc., USA, 25/06/2019</b>			
Elect Director Stanley Fleishman	For	Abstain	Gender diversity, governance concerns
<b>PT Pakuwon Jati Tbk, Indonesia, 25/06/2019</b>			
Elect Directors and Commissioners	For	Abstain	Bundled election
Amend Article 3 of the Articles of Association in Relation with Business Activity	For	Against	Lack of disclosure
Approve Auditors	For	Against	Lack of disclosure
<b>SOHGO SECURITY SERVICES CO., LTD., Japan, 25/06/2019</b>			
Elect Director Murai, Atsushi	For	Abstain	Gender diversity, board/committee independence
Elect Director Ono, Seiei	For	Abstain	Board/committee independence
Elect Director Kadowaki, Hideharu	For	Abstain	Board/committee independence
<b>2U, Inc., USA, 26/06/2019</b>			
Elect Director Timothy M. Haley	For	Withhold	Governance concerns
Elect Director Coretha M. Rushing	For	Withhold	Pay-for-performance concerns
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Elecom Co., Ltd., Japan, 26/06/2019</b>			
Elect Director Hada, Junji	For	Abstain	Gender diversity, board/committee independence
Elect Director Katsukawa, Kohei	For	Abstain	Board/committee independence
Elect Director Nishizawa, Yutaka	For	Abstain	Board/committee independence
Approve Bonus Related to Retirement Bonus System Abolition	For	Against	Lack of disclosure
<b>JCU Corp., Japan, 26/06/2019</b>			
Elect Director Ozawa, Keiji	For	Abstain	Gender diversity, board/committee independence
Elect Director Shigeta, Atsushi	For	Abstain	Board/committee independence
<b>Qol Holdings Co., Ltd., Japan, 26/06/2019</b>			
Elect Director Nakamura, Takashi	For	Abstain	Board/committee independence
Appoint Statutory Auditor Tsukihara, Mikio	For	Against	Board/committee independence
Appoint Statutory Auditor Bushimata, Mitsuru	For	Against	Board/committee independence
Appoint Statutory Auditor Miyazaki, Motoyuki	For	Against	Board/committee independence
Appoint Alternate Statutory Auditor Oshima, Mikiko	For	Against	Board/committee independence
<b>Rheon Automatic Machinery Co., Ltd., Japan, 26/06/2019</b>			
Elect Director Tashiro, Yasunori	For	Abstain	Gender diversity, board/committee independence
<b>TAKUMA CO., LTD., Japan, 26/06/2019</b>			
Elect Director Kato, Takaaki	For	Abstain	Board/committee independence
<b>3i Group Plc, United Kingdom, 27/06/2019</b>			
Re-elect Caroline Banzky as Director	For	Abstain	Audit concerns
Re-elect Peter Grosch as Director	For	Against	Board/committee independence
Elect Coline McConville as Director	For	Against	Overboarding
<b>Amano Corp., Japan, 27/06/2019</b>			
Elect Director Nakajima, Izumi	For	Abstain	Audit concerns
Appoint Alternate Statutory Auditor Inoue, Mitsuaki	For	Against	Audit concerns
<b>Asian Paints Limited, India, 27/06/2019</b>			
Re-elect Abhay Vakil as Director	For	Against	Audit concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>China Merchants Bank Co., Ltd., China, 27/06/2019</b>			
Elect Zhou Song as Director	For	Against	Board/committee independence
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Elect Wang Daxiong as Director	For	Against	Board/committee independence
<b>Equity Residential, USA, 27/06/2019</b>			
Elect Director Samuel Zell	For	Withhold	Overboarding
<b>First Derivatives Plc, United Kingdom, 27/06/2019</b>			
Re-elect Virginia Gambale as Director	For	Abstain	Dilutive impact
<b>Koito Manufacturing Co., Ltd., Japan, 27/06/2019</b>			
Elect Director Mihara, Hiroshi	For	Abstain	Board/committee independence
Elect Director Uehara, Haruya	For	Abstain	Board/committee independence
Elect Director Sakurai, Kingo	For	Abstain	Board/committee independence
<b>LEM Holding SA, Switzerland, 27/06/2019</b>			
Approve Remuneration Report (Non-Binding)	For	Against	Lack of disclosure
Re-elect Ulrich Looser as Director	For	Abstain	Gender diversity
Re-elect Ueli Wampfler as Director	For	Against	Board/committee independence
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>Matsumotokiyoshi Holdings Co., Ltd., Japan, 27/06/2019</b>			
Elect Director Matsumoto, Kiyo	For	Abstain	Gender diversity
Elect Director Kimura, Keiji	For	Against	Attendance concerns
<b>Nintendo Co., Ltd., Japan, 27/06/2019</b>			
Elect Director Furukawa, Shuntaro	For	Abstain	Gender diversity
<b>OBIC Co., Ltd., Japan, 27/06/2019</b>			
Elect Director Tachibana, Shoichi	For	Abstain	Board/committee independence
Elect Director Gomi, Yasumasa	For	Abstain	Board/committee independence
<b>Orpea SA, France, 27/06/2019</b>			
Authorise Repurchase of Up to 10 Percent of Issued Share Capital	For	Against	Anti-takeover device
<b>ROHM Co., Ltd., Japan, 27/06/2019</b>			
Elect Director Fujiwara, Tadanobu	For	Abstain	Capital allocation practices
Elect Director Tateishi, Tetsuo	For	Abstain	Capital allocation practices
<b>Sinopharm Group Co., Ltd., China, 27/06/2019</b>			
Approve Provision of Guarantees in Favor of Third Parties	For	Against	Lack of disclosure
Elect Dai Kun as Director Authorise Any Director to Execute a Service Contract with Her	For	Abstain	Bundled proposal
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights for Domestic Shares and/or H Shares	For	Against	Dilutive impact
<b>SMC Corp. (Japan), Japan, 27/06/2019</b>			
Elect Director Maruyama, Katsunori	For	Abstain	Board/committee independence
<b>Solasto Corp., Japan, 27/06/2019</b>			
Elect Director Fujikawa, Yoshikazu	For	Abstain	Gender diversity
<b>Suzuki Motor Corp., Japan, 27/06/2019</b>			
Elect Director Suzuki, Osamu	For	Abstain	Gender diversity, governance concerns
Elect Director Suzuki, Toshihiro	For	Against	ESG practices
Elect Director Tanino, Sakutaro	For	Against	Audit concerns
<b>Takeda Pharmaceutical Co., Ltd., Japan, 27/06/2019</b>			
Approve Trust-Type Equity Compensation Plan	For	Against	Remuneration practices
Approve Annual Bonus	For	Against	Remuneration practices
Amend Articles to Require Individual Compensation Disclosure for Directors	Against	For	Remuneration practices
Amend Articles to Add Compensation Claw-back Provision	Against	For	Remuneration practices

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Yandex NV, Netherlands, 27/06/2019</b>			
Amend 2016 Equity Incentive Plan	For	Against	Remuneration practices
Grant Board Authority to Issue Class A Shares and Preference Shares	For	Against	Dilutive impact
Authorise Board to Exclude Pre-emptive Rights from Share Issuances	For	Against	Dilutive impact
<b>Bandhan Bank Limited, India, 28/06/2019</b>			
Re-elect Holger Dirk Michaelis as Director	For	Against	Attendance concerns
<b>China Vanke Co., Ltd., China, 28/06/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights for H Shares	For	Against	Dilutive impact
<b>InterXion Holding NV, Netherlands, 28/06/2019</b>			
Re-elect Jean Mandeville as Director	For	Abstain	Gender diversity
Approve Award of Restricted Shares to Non-Executive Director	For	Against	Quantum
Authorise Board to Exclude Pre-emptive Rights from Share Issuances Under Item 10	For	Against	Dilutive impact
Other Business	For	Against	Lack of disclosure
<b>Hindustan Unilever Ltd., India, 29/06/2019</b>			
Approve B S R & Co. LLP, Chartered Accountants, Mumbai as Auditors and Authorise Board to Fix Their Remuneration	For	Against	Dilutive impact
Re-elect Aditya Narayan as Director	For	Against	Combined chair/CEO
<b>Ubisoft Entertainment SA, France, 02/07/2019</b>			
Re-elect Virginie Haas as Director	For	Abstain	Combined chair/CEO
Set Limit for Capital Increase to Result from Issuance Requests Under Items 19 to 27 at EUR 4 Million	For	Against	Dilutive impact
<b>Colgate-Palmolive (India) Ltd., India, 04/07/2019</b>			
Re-elect Vikram Singh Mehta as Director	For	Against	Overboarding, board independence
Approve Rajendra Ambalal Shah to Continue Office as Independent Director	For	Against	Overboarding, board independence
Approve Pradyot Kumar Ghosh to Continue Office as Independent Director	For	Against	Board/committee independence
<b>Burckhardt Compression Holding AG, Switzerland, 06/07/2019</b>			
Approve Creation of CHF 1.3 Million Pool of Capital without Pre-emptive Rights	For	Against	Dilutive impact
Transact Other Business (Voting)	For	Against	Lack of disclosure
<b>AVEVA Group Plc, United Kingdom, 08/07/2019</b>			
Re-elect Jennifer Allerton as Director	For	Abstain	Remuneration practices
<b>Marks &amp; Spencer Group Plc, United Kingdom, 09/07/2019</b>			
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Andrew Fisher as Director	For	Abstain	Remuneration practices
<b>RBL Bank Limited, India, 09/07/2019</b>			
Re-elect P. Sudhir Rao as Director	For	Against	Attendance concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
<b>Balkrishna Industries Ltd., India, 13/07/2019</b>			
Re-elect Vijaylaxmi Poddar as Director and as Woman Independent Director	For	Against	Independence concerns
<b>Hapvida Participacoes e Investimentos SA, Brazil, 16/07/2019</b>			
Approve Increase in Authorised Capital and Amend Article 7 Accordingly	For	Against	Dilutive impact
<b>HDFC Asset Management Co. Ltd., India, 16/07/2019</b>			
Authorise Board to Fix Remuneration of B S R & Co. LLP, Chartered Accountants as Auditors	For	Against	Dilutive impact
Re-elect Hoshang Billimoria as Director	For	Against	Audit concerns
Amend Articles of Association	For	Against	Strategic concerns
<b>Codemasters Group Holdings Plc, United Kingdom, 17/07/2019</b>			
Approve Remuneration Report	For	Abstain	Remuneration practices



Proposal Text	Management Recommendation	Our Vote	Rationale
<b>UltraTech Cement Ltd., India, 18/07/2019</b>			
Approve Appointment and Remuneration of K. C. Jhanwar as Whole-Time Director Designated as Deputy Managing Director and Chief Manufacturing Officer	For	Against	Remuneration practices
Re-elect S. B. Mathur as Director	For	Against	Independence and attendance concerns
Re-elect Sukanya Kripalu as Director	For	Against	Overboarding concerns
Re-elect Renuka Ramnath as Director	For	Against	Overboarding and attendance concerns
<b>Big Yellow Group Plc, United Kingdom, 19/07/2019</b>			
Re-elect Richard Cotton as Director	For	Abstain	Gender diversity
<b>HomeServe Plc, United Kingdom, 19/07/2019</b>			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Katrina Cliffe as Director	For	Against	Remuneration practices
<b>Axis Bank Ltd., India, 20/07/2019</b>			
Re-elect Usha Sangwan as Director	For	Against	Attendance concerns
Approve Appointment and Remuneration of Rakesh Makhija as Non-Executive (Part-Time) Chairman	For	Abstain	Bundled election
<b>HDFC Life Insurance Co. Ltd., India, 23/07/2019</b>			
Re-elect Keki Mistry as Director	For	Against	Independence concerns
Approve Appointment and Remuneration of Bharti Gupta Ramola as Director	For	Against	Independence concerns
Approve Reappointment and Remuneration of VK Viswanathan as Director	For	Abstain	Remuneration practices
Approve Reappointment and Remuneration of Prasad Chandran as Director	For	Abstain	Remuneration practices
<b>Singapore Telecommunications Limited, Singapore, 23/07/2019</b>			
Elect Christina Hon Kwee Fong (Christina Ong) as Director	For	Against	Board/committee independence
<b>Mapletree Commercial Trust, Singapore, 24/07/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities with or without Pre-emptive Rights	For	Against	Dilutive impact
<b>QinetiQ Group plc, United Kingdom, 24/07/2019</b>			
Approve Remuneration Report	For	Abstain	Quantum
Re-elect Michael Harper as Director	For	Abstain	Remuneration practices
<b>Remy Cointreau SA, France, 24/07/2019</b>			
Approve Auditors' Special Report on Related-Party Transactions	For	Against	Audit concerns
Approve Remuneration Policy of CEO	For	Against	Lack of disclosure
Approve Compensation of Valerie Chapoulaud-Floquet, CEO	For	Against	Remuneration practices
<b>Trifast Plc, United Kingdom, 24/07/2019</b>			
Re-elect Malcolm Diamond as Director	For	Against	Remuneration practices
Re-elect Neil Warner as Director	For	Abstain	Audit concerns
<b>Bajaj Finance Limited, India, 25/07/2019</b>			
Re-elect Rajivnayan Rahul Kumar Bajaj as Director	For	Against	Independence concerns
Re-elect Nanoo Gobindram Pamnani as Director	For	Against	Independence concerns
Re-elect Dipak Kumar Poddar as Director	For	Against	Overboarding concerns
Re-elect Ranjan Surajprakash Sanghi as Director	For	Against	Independence concerns
Re-elect Balaji Rao Jagannathrao Doveton as Director	For	Against	Overboarding concerns
Re-elect Omkar Goswami as Director	For	Against	Overboarding concerns
<b>discoverIE Group Plc, United Kingdom, 25/07/2019</b>			
Approve Remuneration Report	For	Against	Quantum
Re-elect Malcolm Diamond as Director	For	Abstain	Board/committee independence
Re-elect Tracey Graham as Director	For	Against	Remuneration practices
<b>FirstGroup Plc, United Kingdom, 25/07/2019</b>			
Re-elect Matthew Gregory as Director	For	Abstain	Strategic concerns
Re-elect Imelda Walsh as Director	For	Against	Strategic concerns
Re-elect Jim Winestock as Director	For	Against	Governance concerns



Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Halma Plc, United Kingdom, 25/07/2019</b>			
Re-elect Paul Walker as Director	For	Abstain	Board/committee independence
<b>JSW Steel Limited, India, 25/07/2019</b>			
Elect Harsh Charandas Mariwala as Director	For	Against	Overboarding concerns
Approve Reappointment and Remuneration of Jayant Acharya as Whole-Time Director	For	Against	Governance concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
<b>Macquarie Group Limited, Australia, 25/07/2019</b>			
Elect Michael J Coleman as Director	For	Abstain	Audit concerns
<b>PVR Limited, India, 25/07/2019</b>			
Re-elect Renuka Ramnath as Director	For	Against	Independence, attendance and overboarding concerns
Re-elect Sanjai Vohra as Director	For	Against	Combined CEO/Chairman
Re-elect Amit Burman as Director	For	Against	Attendance concerns
<b>AU Small Finance Bank Ltd., India, 26/07/2019</b>			
Elect Narendra Ostawal as Director	For	Against	Attendance concerns
<b>Blocon Limited, India, 26/07/2019</b>			
Re-elect Meleveetil Damodaran as Director	For	Against	Attendance concerns
Approve Variation in Terms of the Employees Stock Option Plan 2000	For	Against	Remuneration practices
<b>Linde plc, Ireland, 26/07/2019</b>			
Elect Director Martin H. Richenhagen	For	Against	Overboarding
<b>Threadneedle (lux) – Asian Equity Income Fund, Luxembourg, 26/07/2019</b>			
Approve Financial Statements	For	Abstain	Lack of disclosure
Approve Allocation of Income	For	Abstain	Lack of disclosure
Approve Discharge of Directors	For	Abstain	Lack of disclosure
<b>Threadneedle (lux) – Global Emerging Market Short Term Bonds, Luxembourg, 26/07/2019</b>			
Approve Financial Statements	For	Abstain	Lack of disclosure
Approve Allocation of Income	For	Abstain	Lack of disclosure
Approve Discharge of Directors	For	Abstain	Lack of disclosure
<b>Threadneedle (lux) – Global Investment Grade Credit Opp., Luxembourg, 26/07/2019</b>			
Approve Financial Statements	For	Abstain	Lack of disclosure
Approve Allocation of Income	For	Abstain	Lack of disclosure
Approve Discharge of Directors	For	Abstain	Lack of disclosure
<b>Cranswick Plc, United Kingdom, 29/07/2019</b>			
Re-elect Mark Reckitt as Director	For	Abstain	Board/committee independence
<b>China Tower Corp. Ltd., China, 31/07/2019</b>			
Elect Gu Xiaomin as Director, Authorise Board to Sign on Behalf of the Company the Supervisor's Service Contract with Gu Xiaomin and Authorise Board to Fix His Remuneration	For	Abstain	Bundled proposal
<b>Tech Mahindra Limited, India, 31/07/2019</b>			
Re-elect V. S. Parthasarathy as Director	For	Against	Overboarding concerns
Re-elect M. Damodaran as Director	For	Against	Independence concerns, overboarding
<b>Capri Holdings Limited, Virgin Isl (UK), 01/08/2019</b>			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Eicher Motors Limited, India, 01/08/2019</b>			
Re-elect Siddhartha Lal as Director	For	Against	Audit concerns
Elect Vinod Kumar Dasari as Director and Approve Appointment and Remuneration of Vinod Kumar Dasari as Whole-time Director	For	Against	Lack of disclosure

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Godrej Consumer Products Limited, India, 01/08/2019</b>			
Re-elect Nadir Godrej as Director	For	Against	Overboarding
Re-elect Aman Mehta as Director	For	Against	Overboarding
Re-elect Omkar Goswami as Director	For	Against	Overboarding, attendance
Re-elect Ireena Vittal as Director	For	Against	Overboarding
<b>Larsen &amp; Toubro Limited, India, 01/08/2019</b>			
Re-elect M.M. Chitale as Director	For	Against	Lack of disclosure
Re-elect M. Damodaran as Director	For	Against	Overboarding concerns
Re-elect Vikram Singh Mehta as Director	For	Against	Overboarding concerns
<b>Housing Development Finance Corporation Limited, India, 02/08/2019</b>			
Authorise Board to Fix Remuneration of Auditors	For	Against	Dilutive impact
Re-elect Nasser Munjee as Director	For	Against	Overboarding concerns
Re-elect J. J. Irani as Director	For	Against	Independence concerns
<b>Adani Ports &amp; Special Economic Zone Limited, India, 06/08/2019</b>			
Accept Financial Statements and Statutory Reports	For	Against	ESG practices
Re-elect Rajesh S. Adani as Director	For	Against	Audit concerns
Re-elect Rajesh S. Adani as Director	For	Against	Audit concerns
Approve Reappointment and Remuneration of Malay Mahadevia as Whole Time Director	For	Against	Remuneration practices
<b>Pidilite Industries Limited, India, 06/08/2019</b>			
Re-elect B S Mehta as Director	For	Against	Independence and overboarding concerns
Re-elect Uday Khanna as Director	For	Against	Overboarding concerns
<b>Titan Company Limited, India, 06/08/2019</b>			
Re-elect Harish Bhat as Director	For	Against	Audit concerns
Elect V Arun Roy as Director	For	Against	Audit concerns
Re-elect Ireena Vittal as Director	For	Against	Overboarding concerns
<b>Mahindra &amp; Mahindra Limited, India, 07/08/2019</b>			
Re-elect Vikram Singh Mehta as Director	For	Against	Overboarding
Elect Haigreva Khaitan as Director	For	Against	Board independence
<b>Matrimony.com Ltd., India, 07/08/2019</b>			
Approve Extension of Benefits of Matrimony Employee Stock Option Scheme 2014 to Employees of the Company and Subsidiaries of the Company	For	Against	Dilutive impact
<b>Britannia Industries Limited, India, 09/08/2019</b>			
Re-elect Ness N. Wadia as Director	For	Against	Audit concerns
Re-elect Avijit Deb as Director	For	Against	Independence and attendance concerns
Re-elect Keki Dadiseth as Director	For	Against	Independence and overboarding concerns
Re-elect Ajai Puri as Director	For	Against	Independence concerns
<b>ICICI Bank Limited, India, 09/08/2019</b>			
Adopt New Articles of Association	For	Against	Lack of disclosure, governance concerns
<b>Shree Cement Limited, India, 09/08/2019</b>			
Re-elect Ratanlal Gaggar as Director	For	Against	Independence concerns
Re-elect Om Prakash Setia as Director	For	Against	Independence concerns
Re-elect Yoginder Kumar Alagh as Director	For	Against	Independence concerns
Re-elect Shreekant Somany as Director	For	Against	Overboarding and attendance concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>IRB Brasil Resseguros SA, Brazil, 12/08/2019</b>			
Amend Articles	For	Against	Shareholder/management alignment
Approve Change in Board Term	For	Against	Shareholder/management alignment
<b>Reliance Industries Limited, India, 12/08/2019</b>			
Elect Pawan Kumar Kapil as Director	For	Against	Board independence
Elect Nita M. Ambani as Director	For	Against	Board independence
Re-elect Raminder Singh Gujral as Director	For	Against	Combined chair/CEO
<b>Canada Goose Holdings Inc., Canada, 15/08/2019</b>			
Elect Director Joshua Bekenstein	For	Withhold	Attendance concerns
Elect Director John Davison	For	Withhold	Audit concerns
<b>TCS Group Holding Plc, Cyprus, 16/08/2019</b>			
Approve Auditors and Authorise Board to Fix Their Remuneration	For	Against	Dilutive impact
<b>Avenue Supermarts Limited, India, 20/08/2019</b>			
Approve Avenue Supermarts Limited Employee Stock Option Scheme 2016	For	Against	Quantum concerns
Approve Grant of Options Under Avenue Supermarts Limited Employee Stock Options Scheme 2016 to Employees of the Subsidiary Companies	For	Against	Quantum concerns
<b>Axis Bank, India, 21/08/2019</b>			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
<b>Tekmar Group Plc, United Kingdom, 21/08/2019</b>			
Elect Alasdair Macdonald as Director	For	Abstain	Board/committee independence
<b>Elekta AB, Sweden, 22/08/2019</b>			
Re-elect Laurent Leksell, Caroline Leksell Cooke, Johan Malmqvist, Tomas Puusepp, Wolfgang Reim, Jan Secher, Birgitta Stymne Goransson and Cecilia Wikstrom as Directors	For	Abstain	Bundled proposal
Authorise Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee	For	Against	Governance concerns
<b>Naspers Ltd., South Africa, 23/08/2019</b>			
Place Authorised but Unissued Shares under Control of Directors	For	Against	Dilutive impact
Authorise Repurchase of A Ordinary Shares	For	Abstain	Lack of disclosure
<b>SBI Life Insurance Company Limited, India, 23/08/2019</b>			
Re-elect Joji Sekhon Gill as Director	For	Against	Attendance concerns
<b>TeamLease Services Limited, India, 23/08/2019</b>			
Approve TeamLease Services Limited Employee Stock Appreciation Rights (ESAR) Plan 2019 and Creation of ESAR Pool	For	Against	Remuneration practices
Approve Grant of ESARs to Employees/Directors of Subsidiary Company(ies)/of the Company under ESAR Plan 2019	For	Against	Remuneration practices
<b>InterGlobe Aviation Limited, India, 27/08/2019</b>			
Elect Anil Parashar as Director	For	Against	Audit concerns
Amend Articles of Association – Board Related	For	Against	Governance concerns
<b>Maruti Suzuki India Limited, India, 27/08/2019</b>			
Re-elect Toshihiro Suzuki as Director	For	Against	Independence concerns
Re-elect D.S. Brar as Director	For	Against	Independence concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Petronet LNG Limited, India, 27/08/2019</b>			
Re-elect Shashi Shanker as Director	For	Against	Overboarding, attendance, board independence
Elect Sanjiv Singh as Director	For	Against	Overboarding, board independence
Elect Arun Kumar as Director	For	Against	Board independence
Approve Related Party Transactions	For	Against	Lack of disclosure
Approve Related Party Transactions in Relation to Transfer of Various Commercial Agreements for Supply of Goods and Services along with Rights and Obligations with Bharat Petroleum Corporation Limited to Bharat Gas Resources Limited	For	Against	Lack of disclosure
Amend Articles of Association	For	Against	Lack of disclosure
<b>UPL Limited, India, 28/08/2019</b>			
Re-elect Jaidev Rajnikant Shroff as Director	For	Against	Independence concerns
Re-elect Pradeep Vedprakash Goyal as Director	For	Against	Independence concerns, overboarding
Re-elect Reena Ramachandran as Director	For	Against	Independence concerns
<b>Aurobindo Pharma Limited, India, 29/08/2019</b>			
Re-elect P. Sarath Chandra Reddy as Director	For	Against	Independence concerns
Re-elect K. Rangunathan as Director	For	Against	Independence concerns
Re-elect Avnit Bimal Singh as Director	For	Against	Independence concerns
<b>Bharat Petroleum Corporation Limited, India, 30/08/2019</b>			
Re-elect Padmakar Kappagantula as Director	For	Against	Independence concerns
Authorise Board to Fix Remuneration of Auditors	For	Against	Dilutive impact
Elect Arun Kumar Singh as Director	For	Against	Independence concerns
<b>DS Smith Plc, United Kingdom, 03/09/2019</b>			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Gareth Davis as Director	For	Abstain	Gender diversity, governance concerns
<b>Victoria Plc, United Kingdom, 03/09/2019</b>			
Elect Zachary Sternberg as Director	For	Against	Board/committee independence
<b>Fuller, Smith &amp; Turner Plc, United Kingdom, 04/09/2019</b>			
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Sir James Fuller as Director	For	Abstain	Board/committee independence
Reappoint Grant Thornton UK LLP as Auditors and Authorise Their Remuneration	For	Abstain	Audit concerns
<b>Greene King Plc, United Kingdom, 06/09/2019</b>			
Re-elect Rob Rowley as Director	For	Abstain	Audit concerns
<b>Ashtead Group Plc, United Kingdom, 10/09/2019</b>			
Re-elect Paul Walker as Director	For	Against	Board/committee independence
<b>Consort Medical Plc, United Kingdom, 11/09/2019</b>			
Elect Chris Brinsmead as Director	For	Abstain	Board/committee independence
Re-elect Dr William Jenkins as Director	For	Against	Board/committee independence
Re-elect Ian Nicholson as Director	For	Against	Board/committee independence
<b>NetEase, Inc., Cayman Islands, 13/09/2019</b>			
Elect Denny Lee as Director	For	Against	Overboarding
Elect Michael Leung as Director	For	Against	Governance concerns
<b>Warehouse REIT Plc, United Kingdom, 16/09/2019</b>			
Re-elect Simon Hope as Director	For	Against	Board/committee independence
<b>Marlowe Plc, United Kingdom, 18/09/2019</b>			
Elect Kevin Quinn as Director	For	Abstain	Gender diversity

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Petrobras Distribuidora SA, Brazil, 18/09/2019</b>			
Elect Fiscal Council Member	For	Abstain	Lack of disclosure
Amend Remuneration of Company's Management	For	Abstain	Lack of disclosure
<b>Ryanair Holdings Plc, Ireland, 19/09/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect David Bonderman as Director	For	Against	Board/committee independence
Re-elect David Bonderman as Director	For	Against	Board/committee independence
Re-elect Michael Cawley as Director	For	Against	Board/committee independence
Re-elect Michael Cawley as Director	For	Against	Board/committee independence
Re-elect Kyran McLaughlin as Director	For	Against	Board/committee independence
Re-elect Kyran McLaughlin as Director	For	Against	Board/committee independence
Re-elect Howard Millar as Director	For	Against	Board/committee independence
Re-elect Howard Millar as Director	For	Against	Board/committee independence
Re-elect Louise Phelan as Director	For	Abstain	Board/committee independence, remuneration practices
Re-elect Louise Phelan as Director	For	Withhold	Board/committee independence, remuneration practices
Approve Long Term Incentive Plan	For	Against	Lack of disclosure, remuneration practices
Approve Long Term Incentive Plan	For	Against	Lack of disclosure, remuneration practices
<b>WuXi AppTec Co., Ltd., China, 20/09/2019</b>			
Approve List of Grantees Under the Initial Grant of the 2019 A Share Incentive Plan	For	Abstain	Lack of disclosure
Approve List of Grantees Under the Initial Grant of the 2019 A Share Incentive Plan	For	Abstain	Lack of disclosure
<b>DSV A/S, Denmark, 24/09/2019</b>			
Approve Creation of DKK 48.3 Million Pool of Capital without Pre-emptive Rights	For	Against	Dilutive impact
<b>Houlihan Lokey, Inc., USA, 24/09/2019</b>			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Indraprastha Gas Limited, India, 24/09/2019</b>			
Approve Reappointment and Remuneration of E. S. Ranganathan as Managing Director on Whole-time Basis	For	Against	Remuneration practices
Approve Appointment and Remuneration of Amit Garg as Director (Commercial)	For	Against	Remuneration practices
Elect Rajendra Natekar Pushparaj as Director	For	Against	Audit concerns
<b>The Phoenix Mills Limited, India, 24/09/2019</b>			
Elect Rajendra Kalkar as Director and Approve His Appointment and Remuneration as Whole-Time Director (WTD)	For	Against	Remuneration practices
Elect Amit Dabriwala as Director and Re-elect Him as Director for a Second Term	For	Against	Independence concerns
Elect Amit Dalal as Director and Re-elect Him as Director for a Second Term	For	Against	Independence concerns, overboarding
Elect Sivaramakrishnan Iyer as Director and Re-elect Him as Director for a Second Term	For	Against	Independence concerns, attendance concerns
<b>BrainPad, Inc., Japan, 26/09/2019</b>			
Elect Director Yasuda, Makoto	For	Abstain	Board/committee independence
Elect Director Ishikawa, Ko	For	Abstain	Board/committee independence
Approve Restricted Stock Plan	For	Against	Dilutive impact, lack of disclosure
<b>Peptidream Inc., Japan, 26/09/2019</b>			
Elect Director Patrick C. Reid	For	Abstain	Gender diversity
<b>Apollo Hospitals Enterprise Limited, India, 27/09/2019</b>			
Adopt New Articles of Association	For	Against	Governance concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Lasertec Corp., Japan, 27/09/2019</b>			
Elect Director Kajikawa, Nobuhiro	For	Abstain	Board/committee independence
Elect Director Shimoyama, Takayuki	For	Abstain	Board/committee independence
<b>Mercari, Inc., Japan, 27/09/2019</b>			
Elect Director Yamada, Shintaro	For	Abstain	Gender diversity, governance concerns
<b>Photo-Me International Plc, United Kingdom, 03/10/2019</b>			
Approve Grant of Share Options to Pascal Faucher	For	Against	Dilutive impact
<b>The Procter &amp; Gamble Company, USA, 08/10/2019</b>			
Elect Director Angela F. Braly	For	Abstain	Combined chair/CEO
Elect Director Nelson Peltz	For	Against	Overboarding
<b>Transurban Group Ltd., Australia, 10/10/2019</b>			
Elect Lindsay Maxsted as Director	For	Abstain	Board/committee independence
<b>BHP Group Plc, United Kingdom, 17/10/2019</b>			
Amend Constitution of BHP Group Limited	Against	Abstain	Wording of proposal was too vague
Approve Suspension of Memberships of Industry Associations That Are Involved in Lobbying Inconsistent with the Goals of the Paris Agreement	Against	Abstain	Wording of proposal was too vague
<b>Renishaw Plc, United Kingdom, 24/10/2019</b>			
Re-elect Sir David McMurtry as Director	For	Against	Governance concerns
Re-elect John Deer as Director	For	Against	Governance concerns
<b>Qantas Airways Limited, Australia, 25/10/2019</b>			
Elect Barbara Ward as Director	For	Abstain	Audit concerns
Approve Human Rights Risks	Against	For	Supporting increased disclosure
<b>Fortescue Metals Group Ltd., Australia, 29/10/2019</b>			
Approve Remuneration Report	For	Against	Remuneration practices
Elect Sharon Warburton as Director	For	Against	Remuneration practices
Approve Grant of Performance Rights to Elizabeth Gaines	For	Against	Remuneration practices, lack of disclosure
<b>China Construction Bank Corporation, China, 30/10/2019</b>			
Elect Wang Yongqing as Supervisor	For	Against	Board independence
<b>Ideagen Plc, United Kingdom, 30/10/2019</b>			
Accept Financial Statements and Statutory Reports	For	Against	Remuneration practices
<b>NextDC Limited, Australia, 30/10/2019</b>			
Elect Gregory J Clark as Director	For	Abstain	Audit concerns
<b>KLA Corporation, USA, 05/11/2019</b>			
Elect Director Kevin Kennedy	For	Against	Pay-for-performance concerns
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
<b>Wilmington plc, United Kingdom, 05/11/2019</b>			
Re-elect Derek Carter as Director	For	Abstain	Board/committee independence
<b>BHP Group Limited, Australia, 07/11/2019</b>			
Amend Constitution of BHP Group Limited	Against	Abstain	Wording of proposal was too vague
Approve Suspension of Memberships of Industry Associations That Are Involved in Lobbying Inconsistent with the Goals of the Paris Agreement	Against	Abstain	Wording of proposal was too vague
<b>Sun Hung Kai Properties Limited, Hong Kong, 07/11/2019</b>			
Elect Li Ka-Cheung, Eric as Director	For	Against	Overboarding, audit concerns
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Authorise Reissuance of Repurchased Shares	For	Against	Dilutive impact
<b>Ansell Limited, Australia, 14/11/2019</b>			
Elect Leslie A Desjardins as Director	For	Abstain	Audit concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Avingtrans Plc, United Kingdom, 14/11/2019</b>			
Re-elect Roger McDowell as Director	For	Abstain	Gender diversity, overboarding, board/committee independence
<b>Ricardo Plc, United Kingdom, 14/11/2019</b>			
Elect Russell King as Director	For	Against	Remuneration practices
Re-elect Laurie Bowen as Director	For	Abstain	Board/committee independence
Re-elect Malin Persson as Director	For	Against	Overboarding
Approve Remuneration Report	For	Against	Remuneration practices
<b>Vicinity Centres, Australia, 14/11/2019</b>			
Elect David Thurin as Director	For	Against	Board/committee independence
<b>Midea Group Co. Ltd., China, 18/11/2019</b>			
Approve Employee Share Purchase Plan of Subsidiary	For	Against	Lack of disclosure
<b>Lendlease Group, Australia, 20/11/2019</b>			
Elect David Craig as Director	For	Abstain	Audit concerns
Approve Remuneration Report	For	Abstain	Remuneration practices
Approve Issuance of Performance Rights to Stephen McCann	For	Abstain	Remuneration practices
<b>Pilbara Minerals Limited, Australia, 21/11/2019</b>			
Elect Nicholas Cernotta as Director	For	Abstain	Gender diversity
<b>Koshidaka Holdings Co., Ltd., Japan, 27/11/2019</b>			
Elect Director Koshidaka, Hiroshi	For	Abstain	Board/committee independence
Elect Director and Audit Committee Member Nishi, Tomohiko	For	Abstain	Board/committee independence
Elect Director and Audit Committee Member Takai, Kenichi	For	Abstain	Board/committee independence
Approve Spin-Off of Curves Holdings	For	Against	Strategic concerns
<b>CVS Group Plc, United Kingdom, 28/11/2019</b>			
Re-elect Richard Connell as Director	For	Abstain	Audit concerns
<b>The Bidvest Group Ltd., South Africa, 28/11/2019</b>			
Re-elect Renosi Mokate as Member of the Audit Committee	For	Against	Attendance concerns
Re-elect Eric Diack as Member of the Audit Committee	For	Against	Audit concerns
<b>Ceres Power Holdings plc, United Kingdom, 04/12/2019</b>			
Elect Dr Haoran Hu as Director	For	Against	Board/committee independence
Re-elect Robert Trezona as Director	For	Against	Board/committee independence
<b>Medtronic plc, Ireland, 06/12/2019</b>			
Elect Director Kendall J. Powell	For	Against	Board/committee independence
<b>Whitbread Plc, United Kingdom, 06/12/2019</b>			
Approve Remuneration Policy	For	Against	Remuneration practices
Approve Restricted Share Plan	For	Against	Quantum
<b>Bellway Plc, United Kingdom, 10/12/2019</b>			
Re-elect Ian McHoul as Director	For	Against	Overboarding, remuneration practices
<b>Cisco Systems, Inc., USA, 10/12/2019</b>			
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
<b>YouGov Plc, United Kingdom, 11/12/2019</b>			
Re-elect Roger Parry as Director	For	Against	Board/committee independence
<b>Aspen Technology, Inc., USA, 12/12/2019</b>			
Elect Director Donald P. Casey	For	Withhold	Governance concerns
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Quantum

Proposal Text	Management Recommendation	Our Vote	Rationale
<b>Ituran Location &amp; Control Ltd., Israel, 12/12/2019</b>			
Elect Efraim Sheratzky as Director	For	Against	Governance concerns
Elect Tal Sheratzky-Jaffa as Director	For	Against	Board independence
Elect Yoav Kahane as Director	For	Against	Board/committee independence
Approve Renewal of Amended Compensation Policy for the Directors and Officers of the Company	For	Against	Remuneration practices
<b>Wilmcote Holdings Plc, Jersey, 12/12/2019</b>			
Re-elect James Corsellis as Director	For	Abstain	Governance concerns
Ratify PricewaterhouseCoopers LLP as Auditors	For	Against	Dilutive impact
Authorise Board to Fix Remuneration of Auditors	For	Against	Dilutive impact
<b>Nutanix, Inc., USA, 13/12/2019</b>			
Elect Director Ravi Mhatre	For	Withhold	Gender diversity
<b>Australia &amp; New Zealand Banking Group Limited, Australia, 17/12/2019</b>			
Elect Graeme Richard Liebelt as Director	For	Abstain	Audit concerns
<b>Infrastrutture Wireless Italiane SpA, Italy, 19/12/2019</b>			
Elect Two Directors	For	Abstain	Bundled proposal
<b>Matrimony.com Limited, India, 19/12/2019</b>			
Re-elect Milind S Sarwate as Director	For	Against	Overboarding
Re-elect Chinni Krishnan Ranganathan as Director	For	Against	Attendance concerns
<b>Shoei Co. Ltd. (7839), Japan, 20/12/2019</b>			
Elect Director Ishida, Kenichiro	For	Abstain	Board/committee independence
Appoint Statutory Auditor Hirano, Akihito	For	Against	Audit concerns
Appoint Statutory Auditor Morita, Masaru	For	Against	Audit concerns
Approve Director Retirement Bonus	For	Against	Lack of disclosure
<b>CRRC Corporation Limited, China, 27/12/2019</b>			
Elect Chen Xiaoyi as Supervisor	For	Against	Board independence





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EMEA.Stewardship@columbiathreadneedle.com

US.Stewardship@columbiathreadneedle.com

RI.Thematic@columbiathreadneedle.com



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