

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
HDFC Standard Life Insurance Co. Ltd., India, 01/01/2019			
Elect Suresh Badami as Director and Approve Appointment and Remuneration of Suresh Badami as Executive Director	For	Abstain	Independence concerns
PT Bank Rakyat Indonesia (Persero) Tbk, Indonesia, 03/01/2019			
Approve Changes in Board of Company	For	Against	Lack of disclosure
Bank of China Ltd., China, 04/01/2019			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Axis Bank Ltd., India, 17/01/2019			
Re-elect Samir K. Barua as Director	For	Against	Lack of disclosure
Brilliance China Automotive Holdings Ltd., Bermuda, 18/01/2019			
Approve the Disposal and Related Transactions	For	Abstain	Strategic concerns
ITE Group Plc, United Kingdom, 24/01/2019			
Re-elect Sharon Baylay as Director	For	Against	Remuneration practices
Approve Remuneration Policy	For	Against	Quantum
Amend Performance Share Plan	For	Against	Quantum
Avon Rubber Plc, United Kingdom, 31/01/2019			
Re-elect Pim Vervaat as Director	For	Against	Audit concerns
Britvic Plc, United Kingdom, 31/01/2019			
Re-elect Ian McHoul as Director	For	Against	Audit concerns
Thai Beverage Public Co., Ltd., Thailand, 31/01/2019			
Other Business	For	Against	Lack of disclosure
Euromoney Institutional Investor Plc, United Kingdom, 01/02/2019			
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
Orange Life Insurance Ltd., South Korea, 01/02/2019			
Elect Kim Tae-youn as Non-independent Non-executive Director	For	Against	Gender diversity, board independence
Emerson Electric Co., USA, 05/02/2019			
Elect Director Joshua B. Bolten	For	Withhold	Combined chair/CEO
Compass Group Plc, United Kingdom, 07/02/2019			
Re-elect Ireena Vittal as Director	For	Against	Overboarding
Re-elect Paul Walsh as Director	For	Abstain	Independence concerns
Future Plc, United Kingdom, 07/02/2019			
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
Aristocrat Leisure Ltd., Australia, 21/02/2019			
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
SSP Group Plc, United Kingdom, 21/02/2019			
Re-elect Vagn Sorensen as Director	For	Abstain	Overboarding
Asian Paints Ltd., India, 25/02/2019			
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
Kone Oyj, Finland, 26/02/2019			
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
Electra Private Equity Plc, United Kingdom, 27/02/2019			
Re-elect David Lis as Director	For	Abstain	Governance concerns
Fair Isaac Corp., USA, 28/02/2019			
Other Business	For	Against	Lack of disclosure
Novartis AG, Switzerland, 28/02/2019			
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
Helmerich & Payne, Inc., USA, 05/03/2019			
Elect Director Randy A. Foutch	For	Abstain	Gender diversity
Applied Materials, Inc., USA, 07/03/2019			
Provide Right to Act by Written Consent	Against	For	Supporting improved corporate governance practices
Bharti Airtel Ltd., India, 08/03/2019			
Approve Transfer of the Company's Investment to Nettle Infrastructure Investments Limited	For	Against	Governance concerns
Biocon Ltd., India, 11/03/2019			
Amend Articles of Association	For	Against	Audit concerns
Infosys Ltd., India, 12/03/2019			
Re-elect Kiran Mazumdar-Shaw as Director	For	Against	Overboarding
Re-elect Kiran Mazumdar-Shaw as Director	For	Against	Overboarding
Analog Devices, Inc., USA, 13/03/2019			
Prepare Employment Diversity Report and Report on Diversity Policies	Against	For	Supporting increased disclosure
Basware Oyj, Finland, 14/03/2019			
Approve Issuance of up to 2.84 Million Shares without Pre-emptive Rights	For	Against	Dilutive impact
DSV A/S, Denmark, 15/03/2019			
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
E-Mart, Inc., South Korea, 15/03/2019			
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
LG Chem Ltd., South Korea, 15/03/2019			
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
POSCO, South Korea, 15/03/2019			
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
Shinsegae Co., Ltd., South Korea, 15/03/2019			
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

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Tryg A/S, Denmark, 15/03/2019			
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
Aurobindo Pharma Ltd., India, 19/03/2019			
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
Avanza Bank Holding AB, Sweden, 19/03/2019			
Re-elect Viktor Fritzen, Jonas Hagstremer, Sven Hagstremer, Birgitta Klasen, Mattias Miksche, Hans Toll and Jacqueline Winberg as Directors	For	Against	Independence concerns
Cargotec Oyj, Finland, 19/03/2019			
Approve Remuneration of Auditors	For	Against	Dilutive impact
Ratify PricewaterhouseCoopers as Auditors	For	Against	Audit concerns
Pidilite Industries Ltd., India, 19/03/2019			
Approve B S Mehta to Continue Office as Non-Executive Independent Director	For	Against	Independence concerns
Japan Tobacco Inc., Japan, 20/03/2019			
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
Samsung Electronics Co., Ltd., South Korea, 20/03/2019			
Elect Bahk Jae-wan as a Member of Audit Committee	For	Against	Board independence
Samsung SDI Co., Ltd., South Korea, 20/03/2019			
Approve Remuneration of Inside Directors and Outside Directors	For	Against	Quantum
Sligro Food Group NV, Netherlands, 20/03/2019			
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
Chemring Group Plc, United Kingdom, 21/03/2019			
Re-elect Nigel Young as Director	For	Abstain	ESG practices
Samsung Life Insurance Co., Ltd., South Korea, 21/03/2019			
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
Wal-Mart de Mexico SAB de CV, Mexico, 21/03/2019			
Approve Consolidated Financial Statements	For	Against	ESG practices
Fomento Economico Mexicano SAB de CV, Mexico, 22/03/2019			
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
Hana Financial Group, Inc., South Korea, 22/03/2019			
Elect Park Won-Koo as Outside Director	For	Against	Audit concerns
Kubota Corp., Japan, 22/03/2019			
Elect Director Kimata, Masatoshi	For	Abstain	Gender diversity

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SGS SA, Switzerland, 22/03/2019			
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
SK hynix, Inc., South Korea, 22/03/2019			
Elect Ha Young-gu as Outside Director	For	Against	Independence concerns
Asahi Group Holdings Ltd., Japan, 26/03/2019			
Elect Director Izumiya, Naoki	For	Abstain	Board/committee independence
Appoint Statutory Auditor Okuda, Yoshihide	For	Against	Board/committee independence
Kao Corp., Japan, 26/03/2019			
Appoint Statutory Auditor Aoki, Hideko	For	Against	Board/committee independence
SK Telecom Co., Ltd., South Korea, 26/03/2019			
Approve Financial Statements and Allocation of Income	For	Against	Audit concerns
KB Financial Group, Inc., South Korea, 27/03/2019			
Elect Park Jae-ha as Outside Director	For	Abstain	Gender diversity
Lupin Ltd., India, 27/03/2019			
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
Cafe24 Corp., South Korea, 28/03/2019			
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
Givaudan SA, Switzerland, 28/03/2019			
Re-elect Michael Carlos as Director	For	Against	Board/committee independence
Transact Other Business (Voting)	For	Against	Lack of disclosure
Notre Dame Intermedica Participacoes SA, Brazil, 28/03/2019			
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
Warehouse REIT Plc, United Kingdom, 28/03/2019			
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

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Micro Focus International Plc, United Kingdom, 29/03/2019			
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect Amanda Brown as Director	For	Against	Remuneration practices
Orange Life Insurance Ltd., South Korea, 29/03/2019			
Elect Kim Hyoung-tae as Outside Director	For	Against	Gender diversity, board/committee independence, combined CEO/Chair
PearlAbyss Corp., South Korea, 29/03/2019			
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
UltraTech Cement Ltd., India, 29/03/2019			
Approve G. M. Dave to Continue Office as Non-Executive Independent Director	For	Against	Independence concerns
BELIMO Holding AG, Switzerland, 01/04/2019			
Approve Remuneration Report (Non-Binding)	For	Against	Remuneration practices
Transact Other Business (Voting)	For	Against	Lack of disclosure
Broadcom Inc., USA, 01/04/2019			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Suzano Papel e Celulose SA, Brazil, 01/04/2019			
Re-Ratify Remuneration of Company's Management and Fiscal Council	For	Against	Remuneration practices
Schlumberger Limited, Curacao, 03/04/2019			
Elect Director Peter L.S. Currie	For	Abstain	Combined chair/CEO
Topdanmark A/S, Denmark, 03/04/2019			
Approve Guidelines for Incentive-Based Compensation for Executive Management and Board	For	Against	Remuneration practices
Ferrovial SA, Spain, 04/04/2019			
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
The Siam Commercial Bank Public Co. Ltd., Thailand, 04/04/2019			
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
Hexagon AB, Sweden, 08/04/2019			
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

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America Movil SAB de CV, Mexico, 09/04/2019			
Elect or Ratify Directors for Series L Shareholders	For	Against	Overboarding
ANTA Sports Products Ltd., Cayman Islands, 09/04/2019			
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
Dometic Group AB, Sweden, 09/04/2019			
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
Sika AG, Switzerland, 09/04/2019			
Transact Other Business (Voting)	For	Against	Lack of disclosure
VZ Holding AG, Switzerland, 09/04/2019			
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
Airbus SE, Netherlands, 10/04/2019			
Re-elect Carlos Tavares as Non-Executive Director	For	Against	Attendance concerns
Adobe Inc., USA, 11/04/2019			
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
CapitaLand Retail China Trust, Singapore, 11/04/2019			
Approve Issuance of Equity or Equity-Linked Securities with or without Pre-emptive Rights	For	Against	Dilutive impact
Malayan Banking Bhd., Malaysia, 11/04/2019			
Elect Cheng Kee Check as Director	For	Against	Board/committee independence
SIG Combibloc Group AG, Switzerland, 11/04/2019			
Transact Other Business (Voting)	For	Against	Lack of disclosure
Smith & Nephew Plc, United Kingdom, 11/04/2019			
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Angie Risley as Director	For	Abstain	Remuneration practices
Bristol-Myers Squibb Company, USA, 12/04/2019			
Issue Shares in Connection with Merger	For	Against	Strategic concerns
Adjourn Meeting	For	Against	Strategic concerns
Ferrari NV, Netherlands, 12/04/2019			
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
Carel Industries SpA, Italy, 15/04/2019			
Approve Remuneration Policy	For	Against	Remuneration practices

Proposal Text	Management Recommendation	Our Vote	Rationale
Carnival Plc, United Kingdom, 16/04/2019			
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
Citigroup Inc., USA, 16/04/2019			
Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Dilutive impact
Davide Campari-Milano SpA, Italy, 16/04/2019			
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
Moncler SpA, Italy, 16/04/2019			
Approve Remuneration Policy	For	Against	Remuneration practices
PT United Tractors Tbk, Indonesia, 16/04/2019			
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
Axel Springer SE, Germany, 17/04/2019			
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
Cia Cervecerías Unidas SA, Chile, 17/04/2019			
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
Embotelladora Andina SA, Chile, 17/04/2019			
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
Hunting Plc, United Kingdom, 17/04/2019			
Approve Remuneration Report	For	Abstain	Quantum
Re-elect Annell Bay as Director	For	Abstain	Remuneration practices
Domino's Pizza Group Plc, United Kingdom, 18/04/2019			
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
J.B. Hunt Transport Services, Inc., USA, 18/04/2019			
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
L'Oreal SA, France, 18/04/2019			
Re-elect Sophie Bellon as Director	For	Against	Governance concerns
Lojas Renner SA, Brazil, 18/04/2019			
Elect Joarez Jose Picinini as Fiscal Council Member and Ricardo Gus Maltz as Alternate	For	Abstain	Governance concerns
LVMH Moët Hennessy Louis Vuitton SE, France, 18/04/2019			
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
Muangthai Capital Public Co. Ltd., Thailand, 18/04/2019			
Approve Remuneration of Directors	For	Against	Quantum concerns
Other Business	For	Against	Lack of disclosure
PUMA SE, Germany, 18/04/2019			
Elect Heloise Temple-Boyer to the Supervisory Board	For	Against	Board/committee independence
Salvatore Ferragamo SpA, Italy, 18/04/2019			
Approve Remuneration Policy	For	Against	Remuneration practices
Suzano Papel e Celulose SA, Brazil, 18/04/2019			
Approve Remuneration of Company's Management and Fiscal Council	For	Against	Remuneration practices
Public Bank Bhd., Malaysia, 22/04/2019			
Approve Directors' Fees, Board Committees Members' Fees and Allowances	For	Against	Lack of disclosure, remuneration practices
TISCO Financial Group Public Co. Ltd., Thailand, 22/04/2019			
Elect Angkarat Pribrivat as Director	For	Against	Independence concerns
Elect Pranee Tinakorn as Director	For	Against	Independence concerns
American Electric Power Co., Inc., USA, 23/04/2019			
Elect Director Thomas E. Hoaglin	For	Abstain	Combined chair/CEO
Banco Santander Chile SA, Chile, 23/04/2019			
Ratify Rodrigo Vergara and Rodrigo Echeñique Gordillo as Directors; Ratify Oscar Von Chrismar Carvajal as Alternate Director	For	Abstain	Bundled proposal
Centene Corporation, USA, 23/04/2019			
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
Charter Communications, Inc., USA, 23/04/2019			
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
GlobalData Plc, United Kingdom, 23/04/2019			
Re-elect Peter Harkness as Director	For	Abstain	Board independence
ING Groep NV, Netherlands, 23/04/2019			
Approve Discharge of Management Board	For	Against	Governance concerns
Approve Discharge of Supervisory Board	For	Against	Governance concerns
Mexichem SAB de CV, Mexico, 23/04/2019			
Elect or Ratify Jaime Ruiz Sacristan as Board Member	For	Against	Overboarding
Elect or Ratify Guillermo Ortiz Martinez as Board Member	For	Against	Overboarding
Schoeller-Bleckmann Oilfield Equipment AG, Austria, 23/04/2019			
Elect Helmut Langanger as Supervisory Board Member	For	Abstain	Board/committee independence
The PNC Financial Services Group, Inc., USA, 23/04/2019			
Elect Director Charles E. Bunch	For	Against	Board/committee independence
Anheuser-Busch InBev SA/NV, Belgium, 24/04/2019			
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
Ayala Land, Inc., Philippines, 24/04/2019			
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
Bank of America Corporation, USA, 24/04/2019			
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
BB Seguridade Participacoes SA, Brazil, 24/04/2019			
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
Croda International Plc, United Kingdom, 24/04/2019			
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
DiaSorin SpA, Italy, 24/04/2019			
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
Eaton Corporation plc, Ireland, 24/04/2019			
Elect Director Todd M. Bluedorn	For	Against	Overboarding
Authorise Issue of Equity without Pre-emptive Rights	For	Against	Dilutive impact
First Hawaiian, Inc., USA, 24/04/2019			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Fuller, Smith & Turner Plc, United Kingdom, 24/04/2019			
Approve Simon Dodd Payments	For	Against	Quantum
Approve Jonathon Swaine Payments	For	Against	Quantum
Approve Richard Fuller Payments	For	Against	Quantum
Grupo Aeroportuario del Sureste SA de CV, Mexico, 24/04/2019			
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
Lar Espana Real Estate SOCIMI SA, Spain, 24/04/2019			
Renew Appointment of Deloitte as Auditor	For	Against	Dilutive impact
Linx SA, Brazil, 24/04/2019			
Elect Directors	For	Against	Gender diversity, board independence
Metropolitan Bank & Trust Co., Philippines, 24/04/2019			
Appoint Sycip Gorres Velayo & Co. as External Auditors	For	Against	Dilutive impact
Public Storage, USA, 24/04/2019			
Elect Director John Reyes	For	Against	Board independence
Telenet Group Holding NV, Belgium, 24/04/2019			
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
The Chemical Works of Gedeon Richter Plc, Hungary, 24/04/2019			
Approve Auditor's Remuneration	For	Against	Audit concerns
The Coca-Cola Company, USA, 24/04/2019			
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
Vetropack Holding AG, Switzerland, 24/04/2019			
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
Aggreko Plc, United Kingdom, 25/04/2019			
Approve Remuneration Report	For	Against	Quantum, remuneration concerns
Re-elect Barbara Jeremiah as Director	For	Against	Remuneration practices
Atlas Copco AB, Sweden, 25/04/2019			
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
British American Tobacco plc, United Kingdom, 25/04/2019			
Re-elect Dr Marion Helmes as Director	For	Against	Overboarding
Cobham Plc, United Kingdom, 25/04/2019			
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
Cognex Corp., USA, 25/04/2019			
Elect Director Anthony Sun	For	Abstain	Gender diversity
CRH Plc, Ireland, 25/04/2019			
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
Danone SA, France, 25/04/2019			
Authorise Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against	Dilutive impact
Johnson & Johnson, USA, 25/04/2019			
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
Lockheed Martin Corporation, USA, 25/04/2019			
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
Petroleo Brasileiro SA, Brazil, 25/04/2019			
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
Pfizer Inc., USA, 25/04/2019			
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
PT Astra International Tbk, Indonesia, 25/04/2019			
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
RELX Plc, United Kingdom, 25/04/2019			
Approve Remuneration Report	For	Abstain	Quantum
Re-elect Wolfhart Hauser as Director	For	Abstain	Remuneration practices
Royal Bank of Scotland Group Plc, United Kingdom, 25/04/2019			
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Robert Gillespie as Director	For	Abstain	Remuneration practices
Schneider Electric SE, France, 25/04/2019			
Re-elect Greg Spierkel as Director	For	Abstain	Combined chair/CEO
Texas Instruments Incorporated, USA, 25/04/2019			
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
Umicore, Belgium, 25/04/2019			
Approve Change-of-Control Clause Re: Revolving Facility Agreement with Various Financial Institutions	For	Against	Lack of disclosure
Abbott Laboratories, USA, 26/04/2019			
Elect Director William A. Osborn	For	Withhold	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Ambev SA, Brazil, 26/04/2019			
Approve Remuneration of Company's Management	For	Against	Remuneration practices
AstraZeneca Plc, United Kingdom, 26/04/2019			
Re-elect Graham Chipchase as Director	For	Abstain	Remuneration practices
Approve Remuneration Report	For	Abstain	Quantum
AT&T Inc., USA, 26/04/2019			
Elect Director Matthew K. Rose	For	Abstain	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Azul SA, Brazil, 26/04/2019			
Approve Remuneration of Company's Management	For	Against	Remuneration practices

Proposal Text	Management Recommendation	Our Vote	Rationale
HEXPOL AB, Sweden, 26/04/2019			
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
Intrum AB, Sweden, 26/04/2019			
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
Pearson Plc, United Kingdom, 26/04/2019			
Re-elect Tim Score as Director	For	Abstain	Audit concerns
Thule Group AB, Sweden, 26/04/2019			
Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against	Remuneration practices
United Overseas Bank Limited (Singapore), Singapore, 26/04/2019			
Elect Wee Ee Lim as Director	For	Against	Overboarding
B3 SA-Brasil, Bolsa, Balcão, Brazil, 29/04/2019			
Approve Remuneration of Company's Management	For	Against	Remuneration practices
BK Brasil Operacao e Assessoria a Restaurantes SA, Brazil, 29/04/2019			
Elect Directors	For	Against	Gender diversity, board independence, bundled election
EOG Resources, Inc., USA, 29/04/2019			
Elect Director Donald F. Textor	For	Abstain	Combined chair/CEO
Fleury SA, Brazil, 29/04/2019			
Elect Directors	For	Against	Bundled proposal
Honeywell International Inc., USA, 29/04/2019			
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
Localiza Rent A Car SA, Brazil, 29/04/2019			
Elect Roberto Antonio Mendes as Director	For	Against	Board/committee independence
Oversea-Chinese Banking Corporation Limited, Singapore, 29/04/2019			
Elect Christina Hon Kwee Fong (Christina Ong) as Director	For	Against	Board/committee independence
Pampa Energia SA, Argentina, 29/04/2019			
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
The Boeing Company, USA, 29/04/2019			
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
Transmissora Alianca de Energia Eletrica SA, Brazil, 29/04/2019			
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
Alsea SAB de CV, Mexico, 30/04/2019			
Elect or Ratify Directors, Key Management and Members of Board Committees	For	Abstain	Lack of disclosure
Anglo American Plc, United Kingdom, 30/04/2019			
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
Arezzo Industria e Comercio SA, Brazil, 30/04/2019			
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
Breedon Group Plc, Jersey, 30/04/2019			
Re-elect David Williams as Director	For	Abstain	Board/committee independence
De'Longhi SpA, Italy, 30/04/2019			
Approve Remuneration Policy	For	Against	Remuneration practices
DNB ASA, Norway, 30/04/2019			
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
Elementis Plc, United Kingdom, 30/04/2019			
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
Energisa SA, Brazil, 30/04/2019			
Approve Remuneration of Company's Management	For	Against	Remuneration practices
Grupo Mexico S.A.B. de C.V., Mexico, 30/04/2019			
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
I.M.A. Industria Macchine Automatiche SpA, Italy, 30/04/2019			
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
International Business Machines Corporation, USA, 30/04/2019			
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
Kroton Educacional SA, Brazil, 30/04/2019			
Approve Remuneration of Company's Management	For	Against	Remuneration practices
Lectra SA, France, 30/04/2019			
Re-elect Bernard Jourdan as Director	For	Abstain	Combined chair/CEO
Lojas Renner SA, Brazil, 30/04/2019			
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
The Weir Group Plc, United Kingdom, 30/04/2019			
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
Vale SA, Brazil, 30/04/2019			
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
Axalta Coating Systems Ltd., Bermuda, 01/05/2019			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Centennial Resource Development, Inc., USA, 01/05/2019			
Elect Director Pierre F. Lapeyre, Jr.	For	Withhold	Gender diversity
Lancashire Holdings Ltd., Bermuda, 01/05/2019			
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect Simon Fraser as Director	For	Against	Remuneration practices
PepsiCo, Inc., USA, 01/05/2019			
Elect Director Daniel Vasella	For	Abstain	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Persimmon Plc, United Kingdom, 01/05/2019			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Marion Sears as Director	For	Against	Remuneration practices
Pool Corporation, USA, 01/05/2019			
Elect Director John E. Stokely	For	Abstain	Gender diversity
Prologis, Inc., USA, 01/05/2019			
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
Six Flags Entertainment Corp., USA, 01/05/2019			
Elect Director Usman Nabi	For	Withhold	Gender diversity

Proposal Text	Management Recommendation	Our Vote	Rationale
Spirent Communications Plc, United Kingdom, 01/05/2019			
Re-elect Eric Hutchinson as Director	For	Abstain	Proposal withdrawn
Stryker Corporation, USA, 01/05/2019			
Elect Director Louise L. Francesconi	For	Abstain	Combined chair/CEO
Barclays Plc, United Kingdom, 02/05/2019			
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
Dalata Hotel Group Plc, Ireland, 02/05/2019			
Re-elect Robert Dix as Director	For	Abstain	Dilutive impact
Authorise Board to Fix Remuneration of Auditors	For	Abstain	Dilutive impact
Ecolab Inc., USA, 02/05/2019			
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
Empiric Student Property PLC, United Kingdom, 02/05/2019			
Elect Mark Pain as Director	For	Abstain	Board/committee independence
KBC Group SA/NV, Belgium, 02/05/2019			
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
Kerry Group Plc, Ireland, 02/05/2019			
Re-elect Joan Garahy as Director	For	Abstain	Remuneration practices
Approve Remuneration Report	For	Abstain	Remuneration practices
Phoenix Group Holdings Plc, United Kingdom, 02/05/2019			
Re-elect Alastair Barbour as Director	For	Against	Overboarding
Rolls-Royce Holdings Plc, United Kingdom, 02/05/2019			
Re-elect Ruth Cairnie as Director	For	Against	Overboarding, remuneration practices
UBS Group AG, Switzerland, 02/05/2019			
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
Verizon Communications Inc., USA, 02/05/2019			
Elect Director Daniel H. Schulman	For	Against	Overboarding
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Welltower Inc., USA, 02/05/2019			
Elect Director Timothy J. Naughton	For	Against	Overboarding
AbbVie Inc., USA, 03/05/2019			
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
InterContinental Hotels Group Plc, United Kingdom, 03/05/2019			
Re-elect Ian Dyson as Director	For	Abstain	Audit concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
Kingspan Group Plc, Ireland, 03/05/2019			
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
Merlin Entertainments Plc, United Kingdom, 03/05/2019			
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect Charles Gurassa as Director	For	Against	Remuneration practices
Albemarle Corporation, USA, 07/05/2019			
Elect Director James J. O'Brien	For	Abstain	Gender diversity
Autoliv, Inc., USA, 07/05/2019			
Elect Director Hasse Johansson	For	Withhold	Overboarding
Elect Director James M. Ringler	For	Withhold	Overboarding
Baxter International Inc., USA, 07/05/2019			
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
Costain Group Plc, United Kingdom, 07/05/2019			
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
NiSource Inc., USA, 07/05/2019			
Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Dilutive impact
Ritchie Bros. Auctioneers Incorporated, Canada, 07/05/2019			
Elect Director Erik Olsson	For	Withhold	Overboarding concerns
Amend Stock Option Plan	For	Against	Dilutive impact
SDL Plc, United Kingdom, 07/05/2019			
Approve Remuneration Report	For	Abstain	Remuneration practices
Approve Remuneration Policy	For	Abstain	Remuneration practices
Re-elect Glenn Collinson as Director	For	Abstain	Remuneration practices
Trimble, Inc., USA, 07/05/2019			
Elect Director Meaghan Lloyd	For	Withhold	Board/committee independence
Tyler Technologies, Inc., USA, 07/05/2019			
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
CME Group Inc., USA, 08/05/2019			
Elect Director William R. Shepard	For	Against	Board/committee independence
CTS Eventim AG & Co. KGaA, Germany, 08/05/2019			
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
Edwards Lifesciences Corporation, USA, 08/05/2019			
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices

Proposal Text	Management Recommendation	Our Vote	Rationale
Gilead Sciences, Inc., USA, 08/05/2019			
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
IMCD NV, Netherlands, 08/05/2019			
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
ITV Plc, United Kingdom, 08/05/2019			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Mary Harris as Director	For	Against	Remuneration practices
Johnson Service Group Plc, United Kingdom, 08/05/2019			
Elect Chris Girling as Director	For	Abstain	Audit concerns
Kinepolis Group NV, Belgium, 08/05/2019			
Approve Remuneration Report	For	Against	Remuneration practices
Morgan Sindall Group plc, United Kingdom, 08/05/2019			
Re-elect Malcolm Cooper as Director	For	Abstain	Audit concerns
Phillips 66, USA, 08/05/2019			
Elect Director Denise L. Ramos	For	Abstain	Combined chair/CEO
Rentokil Initial Plc, United Kingdom, 08/05/2019			
Approve Remuneration Report	For	Abstain	Quantum
Re-elect Angela Seymour-Jackson as Director	For	Abstain	Remuneration practices
Service Corporation International, USA, 08/05/2019			
Elect Director Alan R. Buckwalter	For	Against	Board/committee independence
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Simon Property Group, Inc., USA, 08/05/2019			
Elect Director Karen N. Horn	For	Abstain	Combined chair/CEO
Report on Political Contributions	Against	For	Supporting increased disclosure
Standard Chartered Plc, United Kingdom, 08/05/2019			
Approve Remuneration Report	For	Against	Remuneration practices
Approve Remuneration Policy	For	Against	Quantum
Re-elect Christine Hodgson as Director	For	Against	Remuneration practices
Team17 Group PLC, United Kingdom, 08/05/2019			
Elect Christopher Bell as Director	For	Abstain	Board/committee independence
adidas AG, Germany, 09/05/2019			
Elect Thomas Rabe to the Supervisory Board	For	Abstain	Overboarding
Aerojet Rocketdyne Holdings, Inc., USA, 09/05/2019			
Elect Director James R. Henderson	For	Withhold	Governance concerns
Alaska Air Group, Inc., USA, 09/05/2019			
Report on Political Contributions Disclosure	Against	For	Supporting increased disclosure
Alexandria Real Estate Equities, Inc., USA, 09/05/2019			
Elect Director John L. Atkins, III	For	Abstain	Gender diversity
China Petroleum & Chemical Corp., China, 09/05/2019			
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
Clarkson Plc, United Kingdom, 09/05/2019			
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
Corporate Office Properties Trust, USA, 09/05/2019			
Elect Director Robert L. Denton, Sr.	For	Abstain	Gender diversity
Direct Line Insurance Group Plc, United Kingdom, 09/05/2019			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Danuta Gray as Director	For	Against	Remuneration practices
Gardner Denver Holdings, Inc., USA, 09/05/2019			
Elect Director Joshua T. Weisenbeck	For	Withhold	Gender diversity
Hang Seng Bank Ltd., Hong Kong, 09/05/2019			
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
HKT Trust & HKT Limited, Cayman Islands, 09/05/2019			
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
Hua Hong Semiconductor Limited, Hong Kong, 09/05/2019			
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
IMI Plc, United Kingdom, 09/05/2019			
Re-elect Lord Smith of Kelvin as Director	For	Against	Strategic concerns
Re-elect Mark Selway as Director	For	Against	Strategic concerns
John Laing Group Plc, United Kingdom, 09/05/2019			
Re-elect David Rough as Director	For	Abstain	Board/committee independence
Melrose Industries Plc, United Kingdom, 09/05/2019			
Re-elect Archie Kane as Director	For	Abstain	Governance concerns
Norfolk Southern Corporation, USA, 09/05/2019			
Adopt Simple Majority	Against	For	Supporting improved corporate governance practices
Nucor Corporation, USA, 09/05/2019			
Report on Lobbying Payments and Policy	Against	For	Supporting increased disclosure
Report on Political Contributions	Against	For	Supporting increased disclosure
QTS Realty Trust, Inc., USA, 09/05/2019			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Reckitt Benckiser Group Plc, United Kingdom, 09/05/2019			
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
S&P Global Inc., USA, 09/05/2019			
Elect Director William D. Green	For	Against	Overboarding
Teleperformance SE, France, 09/05/2019			
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
Tyman Plc, United Kingdom, 09/05/2019			
Adopt New Articles of Association	For	Against	Dilutive impact

Proposal Text	Management Recommendation	Our Vote	Rationale
Biocartis Group NV, Belgium, 10/05/2019			
Approve Discharge of Directors	For	Against	Governance concerns
Approve Change-of-Control Clause Re: Warrant Plan 2018	For	Against	Remuneration practices
China Resources Cement Holdings Ltd., Cayman Islands, 10/05/2019			
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
China Unicom (Hong Kong) Limited, Hong Kong, 10/05/2019			
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
Colgate-Palmolive Company, USA, 10/05/2019			
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Eurocell Plc, United Kingdom, 10/05/2019			
Re-elect Robert Lawson as Director	For	Abstain	Board/committee independence
Morgan Advanced Materials Plc, United Kingdom, 10/05/2019			
Re-elect Laurence Mulliez as Director	For	Against	Overboarding
Occidental Petroleum Corporation, USA, 10/05/2019			
Elect Director Spencer Abraham	For	Against	Overboarding
Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Dilutive impact
RSA Insurance Group Plc, United Kingdom, 10/05/2019			
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
Centrica Plc, United Kingdom, 13/05/2019			
Approve Remuneration Report	For	Against	Remuneration practices
Re-elect Scott Wheway as Director	For	Against	Remuneration practices
Digital Realty Trust, Inc., USA, 13/05/2019			
Elect Director William G. LaPerch	For	Abstain	Gender diversity
PacWest Bancorp, USA, 13/05/2019			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Alexion Pharmaceuticals, Inc., USA, 14/05/2019			
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
Altair Engineering Inc., USA, 14/05/2019			
Elect Director Trace Harris	For	Against	Governance concerns
Bureau Veritas SA, France, 14/05/2019			
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
BBMG Corporation, China, 15/05/2019			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights for A Shares and H Shares	For	Against	Dilutive impact
CompuGroup Medical SE, Germany, 15/05/2019			
Ratify KPMG AG as Auditors for Fiscal 2019	For	Against	Dilutive impact
Approve Stock Option Plan for Key Employees	For	Against	Dilutive impact
Erste Group Bank AG, Austria, 15/05/2019			
Approve Increase in Size of Supervisory Board to Thirteen Members	For	Against	Governance concerns
Halliburton Company, USA, 15/05/2019			
Elect Director Milton Carroll	For	Against	Overboarding
Kingdee International Software Group Company Limited, Cayman Islands, 15/05/2019			
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
Mirati Therapeutics, Inc., USA, 15/05/2019			
Elect Director Henry J. Fuchs	For	Withhold	Governance concerns
Mondelez International, Inc., USA, 15/05/2019			
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
Northrop Grumman Corporation, USA, 15/05/2019			
Report on Implementation of Human Rights Policy	Against	For	Supporting increased disclosure
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Partners Group Holding AG, Switzerland, 15/05/2019			
Elect Eric Strutz as Director	For	Abstain	Gender diversity
Transact Other Business (Voting)	For	Against	Lack of disclosure
Pirelli & C. SpA, Italy, 15/05/2019			
Approve Remuneration Policy	For	Against	Remuneration practices
PPHE Hotel Group Ltd., Guernsey, 15/05/2019			
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
PT ACE Hardware Indonesia Tbk, Indonesia, 15/05/2019			
Amend Article 3 of the Articles of Association in Relation with Main Business Activity	For	Against	Lack of disclosure
PT Bank Rakyat Indonesia (Persero) Tbk, Indonesia, 15/05/2019			
Approve Remuneration of Directors and Commissioners	For	Against	Remuneration practices
Approve Changes in Board of Company	For	Against	Lack of disclosure
Spirax-Sarco Engineering Plc, United Kingdom, 15/05/2019			
Re-elect Jamie Pike as Director	For	Abstain	Board/committee independence
Tencent Holdings Limited, Cayman Islands, 15/05/2019			
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
The Charles Schwab Corporation, USA, 15/05/2019			
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
Xinyi Glass Holdings Ltd., Cayman Islands, 15/05/2019			
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
Xylem Inc., USA, 15/05/2019			
Elect Director Robert F. Friel	For	Against	Overboarding
Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Dilutive impact
Altria Group, Inc., USA, 16/05/2019			
Elect Director Kathryn B. McQuade	For	Abstain	Combined chair/CEO
Report on Lobbying Payments and Policy	Against	For	Supporting increased disclosure
BOC Hong Kong (Holdings) Limited, Hong Kong, 16/05/2019			
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
Chubb Limited, Switzerland, 16/05/2019			
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
CK Asset Holdings Ltd., Cayman Islands, 16/05/2019			
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
CK Hutchison Holdings Limited, Cayman Islands, 16/05/2019			
Elect Chow Woo Mo Fong, Susan as Director	For	Against	Board/committee independence
Elect George Colin Magnus as Director	For	Against	Board/committee independence
EssilorLuxottica SA, France, 16/05/2019			
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
Galaxy Entertainment Group Limited, Hong Kong, 16/05/2019			
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
Premier Oil Plc, United Kingdom, 16/05/2019			
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
Prudential Plc, United Kingdom, 16/05/2019			
Re-elect Anthony Nightingale as Director	For	Abstain	Overboarding

Proposal Text	Management Recommendation	Our Vote	Rationale
SBA Communications Corporation, USA, 16/05/2019			
Elect Director Jack Langer	For	Abstain	Gender diversity
Union Pacific Corporation, USA, 16/05/2019			
Elect Director Michael R. McCarthy	For	Abstain	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
VAT Group AG, Switzerland, 16/05/2019			
Transact Other Business (Voting)	For	Against	Lack of disclosure
Vornado Realty Trust, USA, 16/05/2019			
Elect Director David M. Mandelbaum	For	Withhold	Board independence
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Zebra Technologies Corporation, USA, 16/05/2019			
Elect Director Michael A. Smith	For	Withhold	Gender diversity
AIA Group Limited, Hong Kong, 17/05/2019			
Elect Narongchai Akrasanee as Director	For	Against	Overboarding
Bank of China Limited, China, 17/05/2019			
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
Cairn Energy Plc, United Kingdom, 17/05/2019			
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
Derwent London Plc, United Kingdom, 17/05/2019			
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Claudia Arney as Director	For	Abstain	Remuneration practices
Irish Continental Group Plc, Ireland, 17/05/2019			
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
Sun Art Retail Group Limited, Hong Kong, 17/05/2019			
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
Techtronic Industries Co., Ltd., Hong Kong, 17/05/2019			
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
Times China Holdings Limited, Cayman Islands, 17/05/2019			
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
American Tower Corporation, USA, 21/05/2019			
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
BP Plc, United Kingdom, 21/05/2019			
Approve Remuneration Report	For	Abstain	Quantum
Re-elect Paula Reynolds as Director	For	Abstain	Remuneration practices
Charles River Laboratories International, Inc., USA, 21/05/2019			
Elect Director George M. Milne, Jr.	For	Against	Gender diversity, governance concerns
JPMorgan Chase & Co., USA, 21/05/2019			
Elect Director Lee R. Raymond	For	Abstain	Combined chair/CEO
JTC Plc, Jersey, 21/05/2019			
Elect Michael Gray as Director	For	Abstain	Gender diversity
Kerry Properties Limited, Bermuda, 21/05/2019			
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
NORMA Group SE, Germany, 21/05/2019			
Approve Remuneration System for Management Board Members	For	Against	Remuneration practices
Royal Dutch Shell Plc, United Kingdom, 21/05/2019			
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Gerard Kleisterlee as Director	For	Abstain	Remuneration practices
Amazon.com, Inc., USA, 22/05/2019			
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
Amphenol Corp., USA, 22/05/2019			
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
China Mobile Limited, Hong Kong, 22/05/2019			
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
Extra Space Storage Inc., USA, 22/05/2019			
Elect Director Spencer F. Kirk	For	Against	Board independence
SEB SA, France, 22/05/2019			
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
Symrise AG, Germany, 22/05/2019			
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
CNOOC Limited, Hong Kong, 23/05/2019			
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
Coats Group Plc, United Kingdom, 23/05/2019			
Re-elect Mike Clasper as Director	For	Abstain	Independence concerns
Re-elect Anne Fahy as Director	For	Against	Audit concerns
Dassault Systemes SA, France, 23/05/2019			
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
EnQuest Plc, United Kingdom, 23/05/2019			
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
Essentra Plc, United Kingdom, 23/05/2019			
Re-elect Paul Lester as Director	For	Abstain	Board/committee independence
NextEra Energy, Inc., USA, 23/05/2019			
Report on Political Contributions	Against	For	Supporting increased disclosure
Polypipe Group Plc, United Kingdom, 23/05/2019			
Re-elect Ron Marsh as Director	For	Abstain	Board/committee independence
Quanta Services, Inc., USA, 23/05/2019			
Elect Director David M. McClanahan	For	Abstain	Gender diversity
The Home Depot, Inc., USA, 23/05/2019			
Elect Director Helena B. Foulkes	For	Abstain	Combined chair/CEO
China Resources Beer (Holdings) Company Limited, Hong Kong, 24/05/2019			
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
Fevertree Drinks Plc, United Kingdom, 24/05/2019			
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
Informa Plc, United Kingdom, 24/05/2019			
Elect David Wei as Director	For	Against	Overboarding, attendance
Re-elect Stephen Davidson as Director	For	Against	Overboarding, remuneration practices
MGM China Holdings Limited, Cayman Islands, 24/05/2019			
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
PageGroup Plc, United Kingdom, 24/05/2019			
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
PT Telekomunikasi Indonesia Tbk, Indonesia, 24/05/2019			
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
Sands China Ltd., Cayman Islands, 24/05/2019			
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
Sberbank Russia OJSC, Russia, 24/05/2019			
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
Spectris Plc, United Kingdom, 24/05/2019			
Re-elect Mark Williamson as Director	For	Abstain	Gender diversity
Re-elect Russell King as Director	For	Against	Audit concerns
CSPC Pharmaceutical Group Limited, Hong Kong, 27/05/2019			
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
Metro Pacific Investments Corporation, Philippines, 27/05/2019			
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
IP Group Plc, United Kingdom, 28/05/2019			
Re-elect David Begg as Director	For	Abstain	Gender diversity
Amend Long-Term Incentive Plan	For	Abstain	Proposal withdrawn
Merck & Co., Inc., USA, 28/05/2019			
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
Shenzhou International Group Holdings Limited, Cayman Islands, 28/05/2019			
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
Sunny Optical Technology (Group) Company Limited, Cayman Islands, 28/05/2019			
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
Bright Horizons Family Solutions Inc., USA, 29/05/2019			
Elect Director Joshua Bekenstein	For	Against	Overboarding
Elect Director Marguerite Kondracke	For	Against	Governance concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
Bristol-Myers Squibb Company, USA, 29/05/2019			
Elect Director Vicki L. Sato	For	Abstain	Combined chair/CEO
Provide Right to Act by Written Consent	Against	For	Supporting improved corporate governance practices
Chevron Corporation, USA, 29/05/2019			
Elect Director Ronald D. Sugar	For	Abstain	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Coca-Cola European Partners Plc, United Kingdom, 29/05/2019			
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
Exxon Mobil Corporation, USA, 29/05/2019			
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
Illumina, Inc., USA, 29/05/2019			
Report on Political Contributions	Against	For	Supporting increased disclosure
PetiQ, Inc., USA, 29/05/2019			
Elect Director Mark First	For	Withhold	Gender diversity
Vectura Group Plc, United Kingdom, 29/05/2019			
Re-elect Juliet Thompson as Director	For	Abstain	Overboarding
Anhui Conch Cement Company Limited, China, 30/05/2019			
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
eBay Inc., USA, 30/05/2019			
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
Equinix, Inc., USA, 30/05/2019			
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
Facebook, Inc., USA, 30/05/2019			
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
PagSeguro Digital Ltd., Cayman Islands, 30/05/2019			
Elect Director Noemia Mayumi Fukugauti Gushiken	For	Withhold	Audit concerns
SL Green Realty Corp., USA, 30/05/2019			
Elect Director Lauren B. Dillard	For	Against	Pay-for-performance concerns
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Wynn Macau Limited, Cayman Islands, 30/05/2019			
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
Beijing Enterprises Water Group Ltd., Bermuda, 31/05/2019			
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
Capitec Bank Holdings Ltd., South Africa, 31/05/2019			
Approve Non-executive Directors' Remuneration	For	Against	Remuneration practices
Globant SA, Luxembourg, 31/05/2019			
Re-elect Mario Vazquez as Director	For	Against	Combined chair/CEO
Mail.ru Group Ltd., Virgin Isl (UK), 31/05/2019			
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
Mears Group Plc, United Kingdom, 31/05/2019			
Re-elect Geraint Davies as Director	For	Abstain	Audit concerns
Nexteer Automotive Group Limited, Cayman Islands, 03/06/2019			
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
Watsco, Inc., USA, 03/06/2019			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
WuXi AppTec Co., Ltd., China, 03/06/2019			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights for A Shares and/or H shares	For	Against	Dilutive impact
BioMarin Pharmaceutical Inc., USA, 04/06/2019			
Elect Director V. Bryan Lawlis	For	Withhold	Overboarding
Elect Director Richard A. Meier	For	Withhold	Gender diversity

Proposal Text	Management Recommendation	Our Vote	Rationale
Brilliance China Automotive Holdings Limited, Bermuda, 04/06/2019			
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
General Motors Company, USA, 04/06/2019			
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
BeiGene Ltd., Cayman Islands, 05/06/2019			
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
Comcast Corporation, USA, 05/06/2019			
Elect Director Kenneth J. Bacon	For	Withhold	Combined chair/CEO
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
GVC Holdings Plc, Isle of Man, 05/06/2019			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Jane Anscombe as Director	For	Against	Remuneration practices
Learning Technologies Group Plc, United Kingdom, 05/06/2019			
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
Moelis & Company, USA, 05/06/2019			
Other Business	For	Against	Lack of disclosure
Shangri-La Asia Limited, Bermuda, 05/06/2019			
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
Sino Biopharmaceutical Ltd., Cayman Islands, 05/06/2019			
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
Vertex Pharmaceuticals Incorporated, USA, 05/06/2019			
Elect Director Bruce I. Sachs	For	Abstain	Combined chair/CEO
Report on Lobbying Payments and Policy	Against	For	Supporting increased disclosure
Wuxi Biologics (Cayman), Inc., Cayman Islands, 05/06/2019			
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
bluebird bio, Inc., USA, 06/06/2019			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices

Proposal Text	Management Recommendation	Our Vote	Rationale
China Mengniu Dairy Company Limited, Cayman Islands, 06/06/2019			
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
China Resources Land Limited, Cayman Islands, 06/06/2019			
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
Gerresheimer AG, Germany, 06/06/2019			
Approve Discharge of Supervisory Board for Fiscal 2018	For	Against	Lack of disclosure
Ingersoll-Rand Public Limited Company, Ireland, 06/06/2019			
Authorise Issue of Equity	For	Against	Dilutive impact
Renew Directors' Authority to Issue Shares for Cash	For	Against	Dilutive impact
Korian SA, France, 06/06/2019			
Re-elect Anne Lalou as Director	For	Against	Board independence
salesforce.com, inc., USA, 06/06/2019			
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
Hansteen Holdings Plc, United Kingdom, 11/06/2019			
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Melvyn Eggleton as Director	For	Abstain	Gender diversity, governance concerns
Ingenico Group SA, France, 11/06/2019			
Approve Remuneration Policy of Chairman of the Board	For	Against	Lack of disclosure
Autodesk, Inc., USA, 12/06/2019			
Elect Director Stephen Milligan	For	Against	Overboarding
LARGAN Precision Co., Ltd., Taiwan, 12/06/2019			
Elect Tsui-Ying Chiang, with Shareholder No. 2, as Supervisor	For	Against	Board/committee independence
Sinopec Kantons Holdings Limited, Bermuda, 12/06/2019			
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
JPJ Group Plc, United Kingdom, 13/06/2019			
Re-elect Colin Sturgeon as Director	For	Abstain	Governance concerns
T-Mobile US, Inc., USA, 13/06/2019			
Elect Director Timotheus Hottges	For	Withhold	Gender diversity
Tata Consultancy Services Limited, India, 13/06/2019			
Elect Keki Minoo Mistry as Director	For	Against	Overboarding concerns
Toyota Motor Corp., Japan, 13/06/2019			
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
Cathay Financial Holdings Co. Ltd., Taiwan, 14/06/2019			
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
China Overseas Land & Investment Ltd., Hong Kong, 14/06/2019			
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
Comture Corp., Japan, 14/06/2019			
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
Greentown Service Group Co. Ltd., Cayman Islands, 14/06/2019			
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
KEYENCE Corp., Japan, 14/06/2019			
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
Capcom Co., Ltd., Japan, 17/06/2019			
Elect Director Tsujimoto, Kenzo	For	Abstain	Gender diversity
NXP Semiconductors NV, Netherlands, 17/06/2019			
Re-elect Kenneth A. Goldman as Non-Executive Director	For	Against	Overboarding
Re-elect Josef Kaeser as Non-Executive Director	For	Against	Overboarding
Amadeus IT Group SA, Spain, 18/06/2019			
Re-elect David Webster as Director	For	Abstain	Gender diversity
NIDEC Corp., Japan, 18/06/2019			
Elect Director Nagamori, Shigenobu	For	Abstain	Gender diversity, board/committee independence
Tokyo Electron Ltd., Japan, 18/06/2019			
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
Alphabet Inc., USA, 19/06/2019			
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
Recruit Holdings Co., Ltd., Japan, 19/06/2019			
Elect Director Minegishi, Masumi	For	Abstain	Gender diversity, board/committee independence
SoftBank Group Corp., Japan, 19/06/2019			
Elect Director Matsuo, Yutaka	For	Abstain	Board/committee independence
Whitbread Plc, United Kingdom, 19/06/2019			
Approve Remuneration Report	For	Abstain	Strategic concerns
Re-elect Deanna Oppenheimer as Director	For	Abstain	Remuneration practices
BJ's Wholesale Club Holdings, Inc., USA, 20/06/2019			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Quantum
Industrial & Commercial Bank of China Limited, China, 20/06/2019			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Universal Display Corporation, USA, 20/06/2019			
Elect Director Sidney D. Rosenblatt	For	Against	Independence concerns
Zhuzhou CRRC Times Electric Co., Ltd., China, 20/06/2019			
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 Lǎo as Supervisor and Approve His Emolument	For	Against	Board/committee independence
Aon plc, United Kingdom, 21/06/2019			
Authorise Issue of Equity	For	Against	Dilutive impact
Daifuku Co., Ltd., Japan, 21/06/2019			
Elect Director Geshiro, Hiroshi	For	Abstain	Board/committee independence
Elect Director Ozawa, Yoshiaki	For	Abstain	Board/committee independence
Mitsubishi Corp., Japan, 21/06/2019			
Elect Director Kobayashi, Ken	For	Abstain	Board/committee independence
Elect Director Miyanaga, Shunichi	For	Abstain	Board/committee independence
Paltac Corp., Japan, 21/06/2019			
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
Square Enix Holdings Co., Ltd., Japan, 21/06/2019			
Elect Director Matsuda, Yosuke	For	Abstain	Gender diversity

Proposal Text	Management Recommendation	Our Vote	Rationale
Infosys Limited, India, 22/06/2019			
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
ROUND ONE Corp., Japan, 22/06/2019			
Elect Director Sugino, Masahiko	For	Abstain	Board/committee independence
Anicom Holdings, Inc., Japan, 24/06/2019			
Elect Director Inoue, Yukihiko	For	Against	Attendance concerns
Digital Arts Inc., Japan, 24/06/2019			
Elect Director Dogu, Toshio	For	Abstain	Gender diversity
Approve Restricted Stock Plan	For	Against	Dilutive impact
CRRC Corporation Limited, China, 25/06/2019			
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
DISCO Corp., Japan, 25/06/2019			
Elect Director Sekiya, Kazuma	For	Abstain	Gender diversity
DuPont de Nemours, Inc., USA, 25/06/2019			
Provide Right to Act by Written Consent	Against	For	Supporting improved corporate governance practices
FirstGroup Plc, United Kingdom, 25/06/2019			
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
KATITAS Co., Ltd., Japan, 25/06/2019			
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
Kinden Corp., Japan, 25/06/2019			
Elect Director Ikoma, Masao	For	Abstain	Gender diversity, board/committee independence

Proposal Text	Management Recommendation	Our Vote	Rationale
Mastercard Incorporated, USA, 25/06/2019			
Elect Director Oki Matsumoto	For	Against	Overboarding
METAWATER Co., Ltd., Japan, 25/06/2019			
Elect Director Nakamura, Yasushi	For	Abstain	Board/committee independence
Appoint Statutory Auditor Hatsumata, Shigeru	For	Against	Board/committee independence
Ollie's Bargain Outlet Holdings, Inc., USA, 25/06/2019			
Elect Director Stanley Fleishman	For	Abstain	Gender diversity, governance concerns
PT Pakuwon Jati Tbk, Indonesia, 25/06/2019			
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
SOHGO SECURITY SERVICES CO., LTD., Japan, 25/06/2019			
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
2U, Inc., USA, 26/06/2019			
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
Elecom Co., Ltd., Japan, 26/06/2019			
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
JCU Corp., Japan, 26/06/2019			
Elect Director Ozawa, Keiji	For	Abstain	Gender diversity, board/committee independence
Elect Director Shigeta, Atsushi	For	Abstain	Board/committee independence
Qol Holdings Co., Ltd., Japan, 26/06/2019			
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
Rheon Automatic Machinery Co., Ltd., Japan, 26/06/2019			
Elect Director Tashiro, Yasunori	For	Abstain	Gender diversity, board/committee independence
TAKUMA CO., LTD., Japan, 26/06/2019			
Elect Director Kato, Takaaki	For	Abstain	Board/committee independence
3i Group Plc, United Kingdom, 27/06/2019			
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
Amano Corp., Japan, 27/06/2019			
Elect Director Nakajima, Izumi	For	Abstain	Audit concerns
Appoint Alternate Statutory Auditor Inoue, Mitsuaki	For	Against	Audit concerns
Asian Paints Limited, India, 27/06/2019			
Re-elect Abhay Vakil as Director	For	Against	Audit concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
China Merchants Bank Co., Ltd., China, 27/06/2019			
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
Equity Residential, USA, 27/06/2019			
Elect Director Samuel Zell	For	Withhold	Overboarding
First Derivatives Plc, United Kingdom, 27/06/2019			
Re-elect Virginia Gambale as Director	For	Abstain	Dilutive impact
Koito Manufacturing Co., Ltd., Japan, 27/06/2019			
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
LEM Holding SA, Switzerland, 27/06/2019			
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
Matsumotokiyoshi Holdings Co., Ltd., Japan, 27/06/2019			
Elect Director Matsumoto, Kiyo	For	Abstain	Gender diversity
Elect Director Kimura, Keiji	For	Against	Attendance concerns
Nintendo Co., Ltd., Japan, 27/06/2019			
Elect Director Furukawa, Shuntaro	For	Abstain	Gender diversity
OBIC Co., Ltd., Japan, 27/06/2019			
Elect Director Tachibana, Shoichi	For	Abstain	Board/committee independence
Elect Director Gomi, Yasumasa	For	Abstain	Board/committee independence
Orpea SA, France, 27/06/2019			
Authorise Repurchase of Up to 10 Percent of Issued Share Capital	For	Against	Anti-takeover device
ROHM Co., Ltd., Japan, 27/06/2019			
Elect Director Fujiwara, Tadanobu	For	Abstain	Capital allocation practices
Elect Director Tateishi, Tetsuo	For	Abstain	Capital allocation practices
Sinopharm Group Co., Ltd., China, 27/06/2019			
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
SMC Corp. (Japan), Japan, 27/06/2019			
Elect Director Maruyama, Katsunori	For	Abstain	Board/committee independence
Solasto Corp., Japan, 27/06/2019			
Elect Director Fujikawa, Yoshikazu	For	Abstain	Gender diversity
Suzuki Motor Corp., Japan, 27/06/2019			
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
Takeda Pharmaceutical Co., Ltd., Japan, 27/06/2019			
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
Yandex NV, Netherlands, 27/06/2019			
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
Bandhan Bank Limited, India, 28/06/2019			
Re-elect Holger Dirk Michaelis as Director	For	Against	Attendance concerns
China Vanke Co., Ltd., China, 28/06/2019			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights for H Shares	For	Against	Dilutive impact
InterXion Holding NV, Netherlands, 28/06/2019			
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
Hindustan Unilever Ltd., India, 29/06/2019			
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
Ubisoft Entertainment SA, France, 02/07/2019			
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
Colgate-Palmolive (India) Ltd., India, 04/07/2019			
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
Burckhardt Compression Holding AG, Switzerland, 06/07/2019			
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
AVEVA Group Plc, United Kingdom, 08/07/2019			
Re-elect Jennifer Allerton as Director	For	Abstain	Remuneration practices
Marks & Spencer Group Plc, United Kingdom, 09/07/2019			
Approve Remuneration Report	For	Abstain	Remuneration practices
Re-elect Andrew Fisher as Director	For	Abstain	Remuneration practices
RBL Bank Limited, India, 09/07/2019			
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
Balkrishna Industries Ltd., India, 13/07/2019			
Re-elect Vijaylaxmi Poddar as Director and as Woman Independent Director	For	Against	Independence concerns
Hapvida Participacoes e Investimentos SA, Brazil, 16/07/2019			
Approve Increase in Authorised Capital and Amend Article 7 Accordingly	For	Against	Dilutive impact
HDFC Asset Management Co. Ltd., India, 16/07/2019			
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
Codemasters Group Holdings Plc, United Kingdom, 17/07/2019			
Approve Remuneration Report	For	Abstain	Remuneration practices

Proposal Text	Management Recommendation	Our Vote	Rationale
UltraTech Cement Ltd., India, 18/07/2019			
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
Big Yellow Group Plc, United Kingdom, 19/07/2019			
Re-elect Richard Cotton as Director	For	Abstain	Gender diversity
HomeServe Plc, United Kingdom, 19/07/2019			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Katrina Cliffe as Director	For	Against	Remuneration practices
Axis Bank Ltd., India, 20/07/2019			
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
HDFC Life Insurance Co. Ltd., India, 23/07/2019			
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
Singapore Telecommunications Limited, Singapore, 23/07/2019			
Elect Christina Hon Kwee Fong (Christina Ong) as Director	For	Against	Board/committee independence
Mapletree Commercial Trust, Singapore, 24/07/2019			
Approve Issuance of Equity or Equity-Linked Securities with or without Pre-emptive Rights	For	Against	Dilutive impact
QinetiQ Group plc, United Kingdom, 24/07/2019			
Approve Remuneration Report	For	Abstain	Quantum
Re-elect Michael Harper as Director	For	Abstain	Remuneration practices
Remy Cointreau SA, France, 24/07/2019			
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
Trifast Plc, United Kingdom, 24/07/2019			
Re-elect Malcolm Diamond as Director	For	Against	Remuneration practices
Re-elect Neil Warner as Director	For	Abstain	Audit concerns
Bajaj Finance Limited, India, 25/07/2019			
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
discoverIE Group Plc, United Kingdom, 25/07/2019			
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
FirstGroup Plc, United Kingdom, 25/07/2019			
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
Halma Plc, United Kingdom, 25/07/2019			
Re-elect Paul Walker as Director	For	Abstain	Board/committee independence
JSW Steel Limited, India, 25/07/2019			
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
Macquarie Group Limited, Australia, 25/07/2019			
Elect Michael J Coleman as Director	For	Abstain	Audit concerns
PVR Limited, India, 25/07/2019			
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
AU Small Finance Bank Ltd., India, 26/07/2019			
Elect Narendra Ostawal as Director	For	Against	Attendance concerns
Blocon Limited, India, 26/07/2019			
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
Linde plc, Ireland, 26/07/2019			
Elect Director Martin H. Richenhagen	For	Against	Overboarding
Threadneedle (lux) – Asian Equity Income Fund, Luxembourg, 26/07/2019			
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
Threadneedle (lux) – Global Emerging Market Short Term Bonds, Luxembourg, 26/07/2019			
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
Threadneedle (lux) – Global Investment Grade Credit Opp., Luxembourg, 26/07/2019			
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
Cranswick Plc, United Kingdom, 29/07/2019			
Re-elect Mark Reckitt as Director	For	Abstain	Board/committee independence
China Tower Corp. Ltd., China, 31/07/2019			
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
Tech Mahindra Limited, India, 31/07/2019			
Re-elect V. S. Parthasarathy as Director	For	Against	Overboarding concerns
Re-elect M. Damodaran as Director	For	Against	Independence concerns, overboarding
Capri Holdings Limited, Virgin Isl (UK), 01/08/2019			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Eicher Motors Limited, India, 01/08/2019			
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
Godrej Consumer Products Limited, India, 01/08/2019			
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
Larsen & Toubro Limited, India, 01/08/2019			
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
Housing Development Finance Corporation Limited, India, 02/08/2019			
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
Adani Ports & Special Economic Zone Limited, India, 06/08/2019			
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
Pidilite Industries Limited, India, 06/08/2019			
Re-elect B S Mehta as Director	For	Against	Independence and overboarding concerns
Re-elect Uday Khanna as Director	For	Against	Overboarding concerns
Titan Company Limited, India, 06/08/2019			
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
Mahindra & Mahindra Limited, India, 07/08/2019			
Re-elect Vikram Singh Mehta as Director	For	Against	Overboarding
Elect Haigreva Khaitan as Director	For	Against	Board independence
Matrimony.com Ltd., India, 07/08/2019			
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
Britannia Industries Limited, India, 09/08/2019			
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
ICICI Bank Limited, India, 09/08/2019			
Adopt New Articles of Association	For	Against	Lack of disclosure, governance concerns
Shree Cement Limited, India, 09/08/2019			
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
IRB Brasil Resseguros SA, Brazil, 12/08/2019			
Amend Articles	For	Against	Shareholder/management alignment
Approve Change in Board Term	For	Against	Shareholder/management alignment
Reliance Industries Limited, India, 12/08/2019			
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
Canada Goose Holdings Inc., Canada, 15/08/2019			
Elect Director Joshua Bekenstein	For	Withhold	Attendance concerns
Elect Director John Davison	For	Withhold	Audit concerns
TCS Group Holding Plc, Cyprus, 16/08/2019			
Approve Auditors and Authorise Board to Fix Their Remuneration	For	Against	Dilutive impact
Avenue Supermarts Limited, India, 20/08/2019			
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
Axis Bank, India, 21/08/2019			
Approve Issuance of Equity or Equity-Linked Securities without Pre-emptive Rights	For	Against	Dilutive impact
Tekmar Group Plc, United Kingdom, 21/08/2019			
Elect Alasdair Macdonald as Director	For	Abstain	Board/committee independence
Elekta AB, Sweden, 22/08/2019			
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
Naspers Ltd., South Africa, 23/08/2019			
Place Authorised but Unissued Shares under Control of Directors	For	Against	Dilutive impact
Authorise Repurchase of A Ordinary Shares	For	Abstain	Lack of disclosure
SBI Life Insurance Company Limited, India, 23/08/2019			
Re-elect Joji Sekhon Gill as Director	For	Against	Attendance concerns
TeamLease Services Limited, India, 23/08/2019			
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
InterGlobe Aviation Limited, India, 27/08/2019			
Elect Anil Parashar as Director	For	Against	Audit concerns
Amend Articles of Association – Board Related	For	Against	Governance concerns
Maruti Suzuki India Limited, India, 27/08/2019			
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
Petronet LNG Limited, India, 27/08/2019			
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
UPL Limited, India, 28/08/2019			
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
Aurobindo Pharma Limited, India, 29/08/2019			
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
Bharat Petroleum Corporation Limited, India, 30/08/2019			
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
DS Smith Plc, United Kingdom, 03/09/2019			
Approve Remuneration Report	For	Against	Quantum, pay-for-performance
Re-elect Gareth Davis as Director	For	Abstain	Gender diversity, governance concerns
Victoria Plc, United Kingdom, 03/09/2019			
Elect Zachary Sternberg as Director	For	Against	Board/committee independence
Fuller, Smith & Turner Plc, United Kingdom, 04/09/2019			
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
Greene King Plc, United Kingdom, 06/09/2019			
Re-elect Rob Rowley as Director	For	Abstain	Audit concerns
Ashtead Group Plc, United Kingdom, 10/09/2019			
Re-elect Paul Walker as Director	For	Against	Board/committee independence
Consort Medical Plc, United Kingdom, 11/09/2019			
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
NetEase, Inc., Cayman Islands, 13/09/2019			
Elect Denny Lee as Director	For	Against	Overboarding
Elect Michael Leung as Director	For	Against	Governance concerns
Warehouse REIT Plc, United Kingdom, 16/09/2019			
Re-elect Simon Hope as Director	For	Against	Board/committee independence
Marlowe Plc, United Kingdom, 18/09/2019			
Elect Kevin Quinn as Director	For	Abstain	Gender diversity

Proposal Text	Management Recommendation	Our Vote	Rationale
Petrobras Distribuidora SA, Brazil, 18/09/2019			
Elect Fiscal Council Member	For	Abstain	Lack of disclosure
Amend Remuneration of Company's Management	For	Abstain	Lack of disclosure
Ryanair Holdings Plc, Ireland, 19/09/2019			
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
WuXi AppTec Co., Ltd., China, 20/09/2019			
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
DSV A/S, Denmark, 24/09/2019			
Approve Creation of DKK 48.3 Million Pool of Capital without Pre-emptive Rights	For	Against	Dilutive impact
Houlihan Lokey, Inc., USA, 24/09/2019			
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Indraprastha Gas Limited, India, 24/09/2019			
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
The Phoenix Mills Limited, India, 24/09/2019			
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
BrainPad, Inc., Japan, 26/09/2019			
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
Peptidream Inc., Japan, 26/09/2019			
Elect Director Patrick C. Reid	For	Abstain	Gender diversity
Apollo Hospitals Enterprise Limited, India, 27/09/2019			
Adopt New Articles of Association	For	Against	Governance concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
Lasertec Corp., Japan, 27/09/2019			
Elect Director Kajikawa, Nobuhiro	For	Abstain	Board/committee independence
Elect Director Shimoyama, Takayuki	For	Abstain	Board/committee independence
Mercari, Inc., Japan, 27/09/2019			
Elect Director Yamada, Shintaro	For	Abstain	Gender diversity, governance concerns
Photo-Me International Plc, United Kingdom, 03/10/2019			
Approve Grant of Share Options to Pascal Faucher	For	Against	Dilutive impact
The Procter & Gamble Company, USA, 08/10/2019			
Elect Director Angela F. Braly	For	Abstain	Combined chair/CEO
Elect Director Nelson Peltz	For	Against	Overboarding
Transurban Group Ltd., Australia, 10/10/2019			
Elect Lindsay Maxsted as Director	For	Abstain	Board/committee independence
BHP Group Plc, United Kingdom, 17/10/2019			
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
Renishaw Plc, United Kingdom, 24/10/2019			
Re-elect Sir David McMurtry as Director	For	Against	Governance concerns
Re-elect John Deer as Director	For	Against	Governance concerns
Qantas Airways Limited, Australia, 25/10/2019			
Elect Barbara Ward as Director	For	Abstain	Audit concerns
Approve Human Rights Risks	Against	For	Supporting increased disclosure
Fortescue Metals Group Ltd., Australia, 29/10/2019			
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
China Construction Bank Corporation, China, 30/10/2019			
Elect Wang Yongqing as Supervisor	For	Against	Board independence
Ideagen Plc, United Kingdom, 30/10/2019			
Accept Financial Statements and Statutory Reports	For	Against	Remuneration practices
NextDC Limited, Australia, 30/10/2019			
Elect Gregory J Clark as Director	For	Abstain	Audit concerns
KLA Corporation, USA, 05/11/2019			
Elect Director Kevin Kennedy	For	Against	Pay-for-performance concerns
Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Remuneration practices
Wilmington plc, United Kingdom, 05/11/2019			
Re-elect Derek Carter as Director	For	Abstain	Board/committee independence
BHP Group Limited, Australia, 07/11/2019			
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
Sun Hung Kai Properties Limited, Hong Kong, 07/11/2019			
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
Ansell Limited, Australia, 14/11/2019			
Elect Leslie A Desjardins as Director	For	Abstain	Audit concerns

Proposal Text	Management Recommendation	Our Vote	Rationale
Avingtrans Plc, United Kingdom, 14/11/2019			
Re-elect Roger McDowell as Director	For	Abstain	Gender diversity, overboarding, board/committee independence
Ricardo Plc, United Kingdom, 14/11/2019			
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
Vicinity Centres, Australia, 14/11/2019			
Elect David Thurin as Director	For	Against	Board/committee independence
Midea Group Co. Ltd., China, 18/11/2019			
Approve Employee Share Purchase Plan of Subsidiary	For	Against	Lack of disclosure
Lendlease Group, Australia, 20/11/2019			
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
Pilbara Minerals Limited, Australia, 21/11/2019			
Elect Nicholas Cernotta as Director	For	Abstain	Gender diversity
Koshidaka Holdings Co., Ltd., Japan, 27/11/2019			
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
CVS Group Plc, United Kingdom, 28/11/2019			
Re-elect Richard Connell as Director	For	Abstain	Audit concerns
The Bidvest Group Ltd., South Africa, 28/11/2019			
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
Ceres Power Holdings plc, United Kingdom, 04/12/2019			
Elect Dr Haoran Hu as Director	For	Against	Board/committee independence
Re-elect Robert Trezona as Director	For	Against	Board/committee independence
Medtronic plc, Ireland, 06/12/2019			
Elect Director Kendall J. Powell	For	Against	Board/committee independence
Whitbread Plc, United Kingdom, 06/12/2019			
Approve Remuneration Policy	For	Against	Remuneration practices
Approve Restricted Share Plan	For	Against	Quantum
Bellway Plc, United Kingdom, 10/12/2019			
Re-elect Ian McHoul as Director	For	Against	Overboarding, remuneration practices
Cisco Systems, Inc., USA, 10/12/2019			
Require Independent Board Chairman	Against	For	Supporting improved corporate governance practices
YouGov Plc, United Kingdom, 11/12/2019			
Re-elect Roger Parry as Director	For	Against	Board/committee independence
Aspen Technology, Inc., USA, 12/12/2019			
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
Ituran Location & Control Ltd., Israel, 12/12/2019			
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
Wilmcote Holdings Plc, Jersey, 12/12/2019			
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
Nutanix, Inc., USA, 13/12/2019			
Elect Director Ravi Mhatre	For	Withhold	Gender diversity
Australia & New Zealand Banking Group Limited, Australia, 17/12/2019			
Elect Graeme Richard Liebelt as Director	For	Abstain	Audit concerns
Infrastrutture Wireless Italiane SpA, Italy, 19/12/2019			
Elect Two Directors	For	Abstain	Bundled proposal
Matrimony.com Limited, India, 19/12/2019			
Re-elect Milind S Sarwate as Director	For	Against	Overboarding
Re-elect Chinni Krishnan Ranganathan as Director	For	Against	Attendance concerns
Shoei Co. Ltd. (7839), Japan, 20/12/2019			
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
CRRC Corporation Limited, China, 27/12/2019			
Elect Chen Xiaoyi as Supervisor	For	Against	Board independence

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