

Proxy Voting Report 2017

OVERVIEW

This report summarises Australian Ethical's proxy voting record for the period 1 July 2016 to 30 June 2017, covering both domestic and international stocks.

Our Proxy Voting Policy is that we are 'committed to voting on company resolutions where we have voting authority and responsibility to do so' consistent with IFSA Standard 13.00 – Proxy Voting'.

The summary covers the following funds:

- Australian Ethical Australian Shares Fund
- Australian Ethical Emerging Companies Fund
- Australian Ethical Diversified Share Fund
- Australian Ethical International Shares Fund
- Australian Ethical Advocacy Fund

No shares are held in the Australian Ethical Income Fund, the Australian Ethical Fixed Interest Fund or the Australian Ethical Property Fund (which was deregistered during the period). These funds are not included in the summary.

The number of resolutions over the period totalled 3,348. Of these, we voted on 3,274 items, representing 97.8% of all resolutions. During the period, there were 74 resolutions not voted on. These resolutions arose from five meetings out of the total of 323 meetings held, representing just 1.5% of these meetings. Where we did not vote on a resolution this was primarily due to administrative issues.

NEGATIVE VOTES

Of the 3,274 resolutions voted on during the period, 231 were voted 'Against' and we chose to 'Abstain' from 90 votes, most of which were votes cast by the Advocacy Fund. The 'Against' votes cast represent 7% of the total votes cast.

Shares in a number of companies are held for advocacy purposes in the Advocacy Fund. Where advocacy activities are not current we will generally abstain from voting.

The 'Against' votes cast generally related to the appointment and re-election of directors, and remuneration issues such as director fees and the issue of options or shares to directors and CEOs.

However, on 387 occasions we voted against management recommendations, representing 12% of total votes. Of these:

- 180 instances were director related (primarily the election of directors, or ratification of the appointment of directors). Of these:
 - 50 were at least in part due to lack of gender diversity on the Board, particularly when the nominee was an incumbent director.
 - 74 were at least due in part to issues around independence of the Board or the Auditor.
 - 34 were at least due to ESG risks and non-responsiveness by the Board (23 of which were from the Advocacy Fund)

- 97 were related to non-salary compensation, including share plans, stock options and director remuneration

PROXY VOTING SUMMARY

A summary of our proxy voting record for the period 1 July 2016 to 30 June 2017, covering both domestic and international stocks is included below:

Proxy Voting Summary 2016-17

Fund	Number voted for	Number voted against	Number abstained/withheld	Total Resolutions
Australian Shares	280	28	3	311
Emerging Companies	233	24	3	260
Diversified Shares	317	27	2	347
International Shares	2342	181	39	2624
Advocacy	32	1	85	118
Total unique resolutions*	2853 (87%)	231 (7%)	129 (4%)	3274

**Rows do not add up to the total due to "say-on-pay" votes*

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

SMRT Corporation Ltd

Meeting Date: 07/05/2016

Country: Singapore

Primary Security ID: Y8077D105

Record Date:

Meeting Type: Annual

Ticker: S53

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Approve Directors' Fees	Mgmt	For	For	For
4	Elect Patrick Ang Peng Koon as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST Patrick Ang Peng Koon is warranted given that has attended less than 75 percent of board meetings in the most recent fiscal year, without a satisfactory explanation. In the absence of any known issues concerning other nominees, a vote FOR these nominees is warranted.</i>					
5	Elect Yap Kim Wah as Director	Mgmt	For	For	For
6	Elect Peter Tan Boon Heng as Director	Mgmt	For	For	For
7	Elect Moliah Hashim as Director	Mgmt	For	For	For
8	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
9	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
10	Approve Grant of Awards and Issuance of Shares Under the SMRT Corporation Restricted Share Plan 2014 and/or the SMRT Corporation Performance Share Plan 2014	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted given the following reasons: * the company could be considered a mature company and the aggregate limit under the Share Plans 2014 is 10 percent of the company's issued capital; * an absence of challenging performance criteria and meaningful vesting periods; and * directors eligible to receive awards under the Share Plans 2014 are involved in the administration of the Share Plans 2014.</i>					
11	Approve Mandate for Interested Person Transactions	Mgmt	For	For	For
12	Authorize Share Repurchase Program	Mgmt	For	For	For

BT Group plc

Meeting Date: 07/13/2016

Country: United Kingdom

Primary Security ID: G16612106

Record Date: 07/11/2016

Meeting Type: Annual

Ticker: BT.A

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

BT Group plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Final Dividend	Mgmt	For	For	For
4	Re-elect Sir Michael Rake as Director	Mgmt	For	For	For
5	Re-elect Gavin Patterson as Director	Mgmt	For	For	For
6	Re-elect Tony Ball as Director	Mgmt	For	For	For
7	Re-elect Iain Conn as Director	Mgmt	For	For	For
8	Re-elect Isabel Hudson as Director	Mgmt	For	For	For
9	Re-elect Karen Richardson as Director	Mgmt	For	For	For
10	Re-elect Nick Rose as Director	Mgmt	For	For	For
11	Re-elect Jasmine Whitbread as Director	Mgmt	For	For	For
12	Elect Mike Inglis as Director	Mgmt	For	For	For
13	Elect Tim Hottges as Director	Mgmt	For	For	For
14	Elect Simon Lowth as Director	Mgmt	For	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
16	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
17	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
21	Approve Political Donations	Mgmt	For	For	For

Xero Limited

Meeting Date: 07/20/2016

Country: New Zealand

Primary Security ID: Q98665104

Record Date: 07/18/2016

Meeting Type: Annual

Ticker: XRO

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Xero Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Appoint Ernst & Young as Auditor of the Company	Mgmt	For	For	For
2	Authorize the Board to Fix the Remuneration of the Auditor	Mgmt	For	For	For
3	Elect Chris Liddell as Director	Mgmt	For	For	For
4	Elect Bill Veghte as Director	Mgmt	For	For	For
5	Approve the Grant of Options to Chris Liddell and Bill Veghte	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because local market guidelines do not support incentive grants to non-executive directors in light of ensuring independent judgment by the directors and preventing any potential conflict of interest.</i>					
6	Approve the Grant of Shares to Lee Hatton, Non-Executive Director of the Company	Mgmt	For	For	For

United Utilities Group plc

Meeting Date: 07/22/2016

Country: United Kingdom

Primary Security ID: G92755100

Record Date: 07/20/2016

Meeting Type: Annual

Ticker: UU.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Re-elect Dr John McAdam as Director	Mgmt	For	For	For
5	Re-elect Steve Mogford as Director	Mgmt	For	For	For
6	Re-elect Stephen Carter as Director	Mgmt	For	For	For
7	Re-elect Mark Clare as Director	Mgmt	For	For	For
8	Re-elect Russ Houlden as Director	Mgmt	For	For	For
9	Re-elect Brian May as Director	Mgmt	For	For	For
10	Re-elect Sara Weller as Director	Mgmt	For	For	For
11	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
12	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

United Utilities Group plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
14	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
15	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
16	Authorise the Company to Call General Meeting with 14 Working Days' Notice	Mgmt	For	For	For
17	Authorise EU Political Donations and Expenditure	Mgmt	For	For	For

Johnson Controls, Inc.

Meeting Date: 08/17/2016

Country: USA

Primary Security ID: 478366107

Record Date: 06/27/2016

Meeting Type: Special

Ticker: JCI

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For	For
2	Adjourn Meeting	Mgmt	For	For	For
3	Advisory Vote on Golden Parachutes	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST this proposal is warranted. The basis for calculating most NEOs' (including the CEO's) potential cash severance includes long-term awards, which is unusual and could result in excessive severance payouts. Numerous additional pay opportunities further inflate NEOs' already large golden parachutes, including numerous special "merger retention" awards. Aggregate golden parachutes are estimated at nearly \$137 million, and the CEO's recently amended CIC employment agreement provides for an additional \$20 million RSU award, which seems gratuitous.

Fisher & Paykel Healthcare Corp

Meeting Date: 08/23/2016

Country: New Zealand

Primary Security ID: Q38992105

Record Date: 08/17/2016

Meeting Type: Annual

Ticker: FPH

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Michael Daniell as Director	Mgmt	For	For	For
2	Elect Donal O'Dwyer as Director	Mgmt	For	For	For
3	Elect Lewis Gradon as Director	Mgmt	For	For	For
4	Elect Scott St John as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Fisher & Paykel Healthcare Corp

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Authorize Board to Fix Remuneration of the Auditors	Mgmt	For	For	For
6	Approve the Grant of Performance Share Rights to Lewis Gradon, Managing Director and CEO of the Company	Mgmt	For	For	For
7	Approve the Grant of Options to Lewis Gradon, Managing Director and CEO of the Company	Mgmt	For	For	For

Stagecoach Group plc

Meeting Date: 08/25/2016

Country: United Kingdom

Primary Security ID: G8403M233

Record Date: 08/23/2016

Meeting Type: Annual

Ticker: SGC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Final Dividend	Mgmt	For	For	For
4	Elect James Bilefield as Director	Mgmt	For	For	For
5	Elect Karen Thomson as Director	Mgmt	For	For	For
6	Elect Ray O'Toole as Director	Mgmt	For	For	For
7	Re-elect Gregor Alexander as Director	Mgmt	For	For	For
8	Re-elect Sir Ewan Brown as Director	Mgmt	For	For	For
9	Re-elect Ann Gloag as Director	Mgmt	For	For	For
10	Re-elect Martin Griffiths as Director	Mgmt	For	For	For
11	Re-elect Ross Paterson as Director	Mgmt	For	For	For
12	Re-elect Sir Brian Souter as Director	Mgmt	For	For	For
13	Re-elect Will Whitehorn as Director	Mgmt	For	For	For
14	Appoint Ernst & Young LLP as Auditors	Mgmt	For	For	For
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
16	Authorise EU Political Donations and Expenditure	Mgmt	For	For	For
17	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Stagecoach Group plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Innate Immunotherapeutics Ltd.

Meeting Date: 08/31/2016

Country: Australia

Primary Security ID: Q4934F101

Record Date: 08/29/2016

Meeting Type: Annual

Ticker: IIL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Elect Michael Quinn as Director	Mgmt	For	For	For
4	Elect Andrew Sneddon as Director	Mgmt	For	For	For
5	Elect Robert Peach as Director	Mgmt	For	For	For
6	Approve the Issuance of 5.45 Million Shares	Mgmt	For	For	For
7	Approve the Issuance of Shares to Christopher Collins	Mgmt	For	For	For
8	Approve the Issuance of Shares to Robert Peach	Mgmt	For	For	For
9	Approve the Issuance of 2.96 Million Shares	Mgmt	For	For	For
10	Approve the Issuance of Shares to Kaylara Pty Ltd	Mgmt	For	For	For
11	Approve the Issuance of Shares to The Sneddon Family A/C	Mgmt	For	For	For
12	Approve the Issuance of Shares to Elizabeth Hopkins	Mgmt	For	For	For
13	Approve the Issuance of Shares to Rosemary Quinn	Mgmt	For	For	For
14	Approve the Issuance of Shares to Conor Quinn	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Innate Immunotherapeutics Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Approve the Issuance of Options to Michael Quinn	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST the proposed grant of options to NEDs (Items 15 to 18) is warranted because local market guidelines do not support incentive grants to NEDs in light of ensuring independent judgment by NEDs and preventing any potential conflict of interest. A vote AGAINST the proposed grant of options to the CEO (Item 19) is warranted due to immediate vesting and insufficiently demanding performance hurdle of the incentive options.</i>					
16	Approve the Issuance of Options to Andrew Sneddon	Mgmt	For	Against	Against
17	Approve the Issuance of Options to Elizabeth Hopkins	Mgmt	For	Against	Against
18	Approve the Issuance of Options to Robert Peach	Mgmt	For	Against	Against
19	Approve the Issuance of Options to Simon Wilkinson	Mgmt	For	Against	Against

Smartpay Holdings Ltd.

Meeting Date: 08/31/2016 **Country:** New Zealand **Primary Security ID:** Q8518C111
Record Date: 08/29/2016 **Meeting Type:** Annual **Ticker:** SPY

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorize the Board to Fix Remuneration of the Auditors	Mgmt	For	For	For
2	Elect Martyn Richard Pomeroy as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST the re-election of Martyn Richard Pomeroy is warranted because he is one of the two executive directors on a four-member board which is not comprised of a majority of independent directors. The audit committee comprises only 33 per cent of independent directors, while shareholders may hold additional concerns for the fact that the CEO and managing director is an executive member of this key committee. Appropriate corporate governance standards require that executives are not included as members of the audit committee.</i>					

The Berkeley Group Holdings plc

Meeting Date: 09/06/2016 **Country:** United Kingdom **Primary Security ID:** G1191G120
Record Date: 09/02/2016 **Meeting Type:** Annual **Ticker:** BKG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

The Berkeley Group Holdings plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	For	For
3	Re-elect Tony Pidgley as Director	Mgmt	For	For	For
4	Re-elect Rob Perrins as Director	Mgmt	For	For	For
5	Re-elect Richard Stearn as Director	Mgmt	For	For	For
6	Re-elect Greg Fry as Director	Mgmt	For	For	For
7	Re-elect Karl Whiteman as Director	Mgmt	For	For	For
8	Re-elect Sean Ellis as Director	Mgmt	For	For	For
9	Re-elect Sir John Armitt as Director	Mgmt	For	For	For
10	Re-elect Alison Nimmo as Director	Mgmt	For	For	For
11	Re-elect Veronica Wadley as Director	Mgmt	For	For	For
12	Re-elect Glyn Barker as Director	Mgmt	For	For	For
13	Re-elect Adrian Li as Director	Mgmt	For	For	For
14	Re-elect Andy Myers as Director	Mgmt	For	For	For
15	Re-elect Diana Brightmore-Armour as Director	Mgmt	For	For	For
16	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
18	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
21	Authorise EU Political Donations and Expenditure	Mgmt	For	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
23	Approve Sale of Plot to Karl Whiteman	Mgmt	For	For	For

Patterson Companies, Inc.

Meeting Date: 09/12/2016

Country: USA

Primary Security ID: 703395103

Record Date: 07/15/2016

Meeting Type: Annual

Ticker: PDCO

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Patterson Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Scott P. Anderson	Mgmt	For	For	For
1.2	Elect Director John D. Buck	Mgmt	For	For	For
1.3	Elect Director Jody H. Feragen	Mgmt	For	For	For
1.4	Elect Director Sarena S. Lin	Mgmt	For	For	For
1.5	Elect Director Ellen A. Rudnick	Mgmt	For	For	For
1.6	Elect Director Neil A. Schrimsher	Mgmt	For	For	For
1.7	Elect Director Les C. Vinney	Mgmt	For	For	For
1.8	Elect Director James W. Wiltz	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Itron, Inc.

Meeting Date: 09/14/2016

Country: USA

Primary Security ID: 465741106

Record Date: 07/25/2016

Meeting Type: Annual

Ticker: ITRI

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Lynda L. Ziegler	Mgmt	For	For	For
1.2	Elect Director Thomas S. Glanville	Mgmt	For	For	For
1.3	Elect Director Diana D. Tremblay	Mgmt	For	For	For
1.4	Elect Director Peter Mainz	Mgmt	For	For	For
1.5	Elect Director Jerome J. Lande	Mgmt	For	For	For
1.6	Elect Director Frank M. Jaehnert	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

ikeGPS Group Limited

Meeting Date: 09/20/2016

Country: New Zealand

Primary Security ID: Q4874R107

Record Date: 09/18/2016

Meeting Type: Annual

Ticker: IKE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorize the Board to Fix Remuneration of the Auditors	Mgmt	For	For	For
2	Elect Bruce Harker as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee member Bruce James Harker are warranted for lack of diversity on the board. A vote FOR the re-election of Alex Knowles is warranted in the absence of corporate governance concerns in relation to his candidacy, the composition of the board which is classified as comprising 67 per cent of independent directors and in the context of his significant shareholding near 6 per cent.</i>					
3	Elect Alex Knowles as Director	Mgmt	For	For	For

IMS Health Holdings, Inc.

Meeting Date: 09/22/2016

Country: USA

Primary Security ID: 44970B109

Record Date: 08/12/2016

Meeting Type: Special

Ticker: IMS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For	For
2	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For
3	Amend Charter to Reflect Changes in Capital	Mgmt	For	For	For
4	Advisory Vote on Golden Parachutes	Mgmt	For	For	For
5	Adjourn Meeting	Mgmt	For	For	For

Orion Health Group Ltd.

Meeting Date: 09/22/2016

Country: New Zealand

Primary Security ID: Q7161U105

Record Date: 09/16/2016

Meeting Type: Annual

Ticker: OHE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Ronald Andrews as Director	Mgmt	For	For	For
2	Elect Roger France as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Orion Health Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Elect Paul Shearer as Director	Mgmt	For	For	For
4	Approve the Increase in Maximum Aggregate Remuneration of Directors	Mgmt	For	For	For
5	Approve the Issuance of Equity Securities as Director Remuneration	Mgmt	For	For	For
6	Authorize the Board to Fix Remuneration of the Auditors	Mgmt	For	For	For

Suncorp Group Ltd.

Meeting Date: 09/22/2016 **Country:** Australia **Primary Security ID:** Q88040110
Record Date: 09/20/2016 **Meeting Type:** Annual **Ticker:** SUN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Approve the Grant of Performance Rights to Michael Cameron, Chief Executive Officer and Managing Director of the Company	Mgmt	For	For	For
3	Elect Sally Herman as Director	Mgmt	For	For	For
4	Approve the Renewal of the Proportional Takeover Provisions	Mgmt	For	For	For

Trilogy International Ltd

Meeting Date: 09/22/2016 **Country:** New Zealand **Primary Security ID:** Q33859101
Record Date: 09/20/2016 **Meeting Type:** Annual **Ticker:** TIL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Geoff Ross as Director	Mgmt	For	Against	Against
2	Elect Jack Matthews as Director	Mgmt	For	For	For
3	Authorize the Board to Fix Remuneration of the Auditors	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

ASX Ltd.

Meeting Date: 09/28/2016

Country: Australia

Primary Security ID: Q0604U105

Record Date: 09/26/2016

Meeting Type: Annual

Ticker: ASX

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3a	Elect Ken Henry as Director	Mgmt	For	For	For
3b	Elect Melinda Conrad as Director	Mgmt	For	For	For
4	Approve the Remuneration Report	Mgmt	For	For	For
5	Approve the Grant of Performance Rights to Dominic Stevens, Managing Director and CEO of the Company	Mgmt	For	For	For

SMRT Corporation Ltd

Meeting Date: 09/29/2016

Country: Singapore

Primary Security ID: Y8077D105

Record Date:

Meeting Type: Special

Ticker: S53

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Sale of Operating Assets in Connection with the New Rail Financing Framework	Mgmt	For	For	For

SMRT Corporation Ltd

Meeting Date: 09/29/2016

Country: Singapore

Primary Security ID: Y8077D105

Record Date:

Meeting Type: Court

Ticker: S53

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Court-Ordered Meeting for Shareholders	Mgmt			
1	Approve Scheme of Arrangement	Mgmt	For	For	For

NIBE Industrier AB

Meeting Date: 10/03/2016

Country: Sweden

Primary Security ID: W57113149

Record Date: 09/27/2016

Meeting Type: Special

Ticker: NIBE B

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

NIBE Industrier AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman of Meeting	Mgmt	For	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
4	Approve Agenda of Meeting	Mgmt	For	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
7	Receive President's Report	Mgmt			
8	Amend Articles Re: Set Minimum (SEK 62.5 Million) and Maximum (SEK 125 Million) Share Capital; Set Minimum (400 Million) and Maximum (800 Million) Number of Shares	Mgmt	For	For	For
9	Approve Issuance of Shares with Preemptive Rights	Mgmt	For	For	For
10	Close Meeting	Mgmt			

Herman Miller, Inc.

Meeting Date: 10/10/2016

Country: USA

Primary Security ID: 600544100

Record Date: 08/12/2016

Meeting Type: Annual

Ticker: MLHR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Dorothy A. Terrell	Mgmt	For	For	For
1.2	Elect Director Lisa A. Kro	Mgmt	For	For	For
1.3	Elect Director David O. Ulrich	Mgmt	For	For	For
1.4	Elect Director Michael A. Volkema	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Telstra Corporation Limited

Meeting Date: 10/11/2016

Country: Australia

Primary Security ID: Q8975N105

Record Date: 10/09/2016

Meeting Type: Annual

Ticker: TLS

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Telstra Corporation Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3a	Elect Craig Dunn as Director	Mgmt	For	For	For
3b	Elect Jane Hemstritch as Director	Mgmt	For	For	For
3c	Elect Nora Scheinkestel as Director	Mgmt	For	For	For
4	Approve the Grant of Performance Rights to Andrew Penn, Chief Executive Officer of the Company	Mgmt	For	For	For
5	Approve the Remuneration Report	Mgmt	For	For	For

Contact Energy Ltd.

Meeting Date: 10/12/2016

Country: New Zealand

Primary Security ID: Q2818G104

Record Date: 10/10/2016

Meeting Type: Annual

Ticker: CEN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Elena Trout as Director	Mgmt	For	For	For
2	Elect Whaimutu Dewes as Director	Mgmt	For	For	For
3	Elect Sue Sheldon as Director	Mgmt	For	For	For
4	Authorize the Board to Fix Remuneration of the Auditors	Mgmt	For	For	For

CSL Ltd.

Meeting Date: 10/12/2016

Country: Australia

Primary Security ID: Q3018U109

Record Date: 10/10/2016

Meeting Type: Annual

Ticker: CSL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Marie McDonald as Director	Mgmt	For	For	For
2b	Elect Megan Clark as Director	Mgmt	For	For	For
2c	Elect Tadataka Yamada as Director	Mgmt	For	For	For
3	Approve the Remuneration Report	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

CSL Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve the Grant of Performance Options and Performance Rights to Paul Perreault, Chief Executive Officer and Managing Director of the Company	Mgmt	For	For	For
5	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST an increase in the maximum non-executive director remuneration cap is warranted. The Company does not provide adequate justification for the increase in the NED fee cap given the current headroom of AUD 673,615 and the excessive quantum of the proposed increase of AUD1 million. Even in light of the proposed NED fee increases for FY17 as disclosed in the remuneration report, there still appears to be sufficient headroom in the current NED fee pool.

Paychex, Inc.

Meeting Date: 10/12/2016

Country: USA

Primary Security ID: 704326107

Record Date: 08/15/2016

Meeting Type: Annual

Ticker: PAYX

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director B. Thomas Golisano	Mgmt	For	For	For
1b	Elect Director Joseph G. Doody	Mgmt	For	For	For
1c	Elect Director David J.S. Flaschen	Mgmt	For	For	For
1d	Elect Director Phillip Horsley	Mgmt	For	For	For
1e	Elect Director Grant M. Inman	Mgmt	For	For	For
1f	Elect Director Pamela A. Joseph	Mgmt	For	For	For
1g	Elect Director Martin Mucci	Mgmt	For	For	For
1h	Elect Director Joseph M. Tucci	Mgmt	For	For	For
1i	Elect Director Joseph M. Velli	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 27.74 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.

Cochlear Ltd.

Meeting Date: 10/18/2016

Country: Australia

Primary Security ID: Q25953102

Record Date: 10/16/2016

Meeting Type: Annual

Ticker: COH

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Cochlear Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2.1	Approve the Remuneration Report	Mgmt	For	For	For
3.1	Elect Yasmin Allen as Director	Mgmt	For	For	For
3.2	Elect Donal O'Dwyer as Director	Mgmt	For	Against	For
4.1	Approve the Grant of Securities to Chris Smith, Chief Executive Officer & President of the Company	Mgmt	For	For	For

IDT Australia Ltd.

Meeting Date: 10/18/2016 **Country:** Australia **Primary Security ID:** Q4866E114
Record Date: 10/16/2016 **Meeting Type:** Annual **Ticker:** IDT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	None	Against	For
2	Elect Geoffrey Lord as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: Item 2A vote AGAINST the re-election of Geoffrey Lord is warranted because he is a non-independent non-executive director on a board that is not majority independent, and is a member of the remuneration and nomination committees that are likewise not majority independent. Item 3A vote FOR the re-election of Graeme Blackman is warranted.</i>					
3	Elect Graeme Blackman as Director	Mgmt	For	For	For
4	Ratify the Past Issuance of Shares to Institutional and Sophisticated Investors	Mgmt	For	For	For
5	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	Mgmt	For	Against	For
6	Approve the Employee Share Plan	Mgmt	None	Against	For

Ansell Ltd.

Meeting Date: 10/19/2016 **Country:** Australia **Primary Security ID:** Q04020105
Record Date: 10/17/2016 **Meeting Type:** Annual **Ticker:** ANN

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Ansell Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Ronnie Bell as Director	Mgmt	For	For	For
2b	Elect W Peter Day as Director	Mgmt	For	For	For
2c	Elect Leslie Desjardins as Director	Mgmt	For	For	For
3	Approve the Grant of Performance Rights to Magnus Nicolin, Managing Director and Chief Executive Officer of the Company	Mgmt	For	For	For
4	Approve the Renewal of the Proportional Takeover Provisions	Mgmt	For	For	For
5	Approve the Remuneration Report	Mgmt	For	For	For
6	Approve the Spill Resolution	Mgmt	Against	Against	Against

RXP Services Ltd.

Meeting Date: 10/19/2016 **Country:** Australia **Primary Security ID:** Q81713101
Record Date: 10/17/2016 **Meeting Type:** Annual **Ticker:** RXP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Elect Sandra Hook as Director	Mgmt	For	For	For
4	Elect Kenneth Stout as Director	Mgmt	For	For	For
5	Ratify the Past Issuance of Securities to the Vendors of Integrated Value Pty Ltd	Mgmt	For	For	For
6	Ratify the Past Issuance of Securities to the Vendors of Centrum Systems Pty Ltd	Mgmt	For	For	For

Investa Office Fund

Meeting Date: 10/20/2016 **Country:** Australia **Primary Security ID:** Q4976M105
Record Date: 10/18/2016 **Meeting Type:** Annual **Ticker:** IOF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Richard Longes as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Investa Office Fund

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect John Fast as Director	Mgmt	For	For	For
3	Elect Geoff Kleemann as Director	Mgmt	For	For	For
4	Elect Bob Seidler as Director	Mgmt	For	For	For

Healthscope Ltd.

Meeting Date: 10/21/2016

Country: Australia

Primary Security ID: Q4557T149

Record Date: 10/19/2016

Meeting Type: Annual

Ticker: HSO

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.1	Elect Jane McAloon as Director	Mgmt	For	For	For
2.2	Elect Paul O'Sullivan as Director	Mgmt	For	For	For
2.3	Elect Zygmunt 'Ziggy' Switkowski as Director	Mgmt	For	For	For
3	Approve the Remuneration Report	Mgmt	For	For	For
4	Approve the Deferred Short Term Incentive Grant of Performance Rights to Robert Cooke, Managing Director and CEO of the Company	Mgmt	For	For	For
5	Approve the Long Term Incentive Grant of Performance Rights to Robert Cooke, Managing Director and CEO of the Company	Mgmt	For	For	For
6	Approve the Renewal of the Proportional Takeover Provisions	Mgmt	For	For	For

Insurance Australia Group Ltd.

Meeting Date: 10/21/2016

Country: Australia

Primary Security ID: Q49361100

Record Date: 10/19/2016

Meeting Type: Annual

Ticker: IAG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Approve the Non-Executive Director Share Rights Plan	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Insurance Australia Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve the Grant of Deferred Award Rights and Executive Performance Rights to Peter Harmer, Managing Director and Chief Executive Officer of the Company	Mgmt	For	For	For
4	Elect Hugh Fletcher as Director	Mgmt	For	For	For
5	Elect Philip Twyman as Director	Mgmt	For	For	For
6	Ratify the Past Issuance of Notes to Institutional Investors and New Zealand Retail Investors	Mgmt	For	For	For
7	Approve the Selective Buy-Back of Convertible Preference Shares	Mgmt	For	For	For

Xinjiang Goldwind Science & Technology Co., Ltd.

Meeting Date: 10/21/2016

Country: China

Primary Security ID: Y97237104

Record Date: 09/20/2016

Meeting Type: Special

Ticker: 002202

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR THE HOLDERS OF H SHARES	Mgmt			
1	Approve Investment in zPark Capital II	Mgmt	For	For	For
2	Elect Tin Yau Kelvin Wong as Director and Authorize Board to Fix His Remuneration	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST the election of Kelvin Wong is warranted as he serves on a total of more than six public company boards.

Gamesa Corporacion Tecnologica S.A.

Meeting Date: 10/24/2016

Country: Spain

Primary Security ID: E54667113

Record Date: 10/19/2016

Meeting Type: Special

Ticker: GAM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Issuance of Shares in Connection with Merger by Absorption of Siemens Wind Power Parent and Related Proposals	Mgmt	For	For	For
2.1	Amend Articles Re: Audit Committee	Mgmt	For	For	For
2.2	Approve Restated Articles of Association	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Gamesa Corporacion Tecnologica S.A.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve Special Cash Dividend of EUR 3.6 per Share	Mgmt	For	For	For
4.1	Fix Number of Directors at 13	Mgmt	For	For	For
4.2	Elect Rosa María García García as Director	Mgmt	For	For	For
4.3	Elect Mariel von Schumann as Director	Mgmt	For	For	For
4.4	Elect Lisa Davis as Director	Mgmt	For	For	For
4.5	Elect Klaus Helmrich as Director	Mgmt	For	For	For
4.6	Elect Ralf Thomas as Director	Mgmt	For	For	For
4.7	Elect Klaus Rosenfeld as Director	Mgmt	For	For	For
4.8	Elect Swantje Conrad as Director	Mgmt	For	For	For
5	Ratify Appointment of and Elect Gerardo Codes Calatrava as Director	Mgmt	For	For	For
6	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

Gbst Holdings Ltd.

Meeting Date: 10/24/2016

Country: Australia

Primary Security ID: Q3972E109

Record Date: 10/22/2016

Meeting Type: Annual

Ticker: GBT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	None	For	For
2	Elect David Adams as Director	Mgmt	For	For	For
3	Elect Allan Brackin as Director	Mgmt	For	For	For
4	Elect Deborah Page as Director	Mgmt	For	For	For
5	Approve the Grant of Performance Rights to Robert DeDominicis, Managing Director and CEO of the Company	Mgmt	For	For	For
6	Approve the Termination Benefits to Robert DeDominicis	Mgmt	For	For	For

Aconex Ltd

Meeting Date: 10/25/2016

Country: Australia

Primary Security ID: Q00794109

Record Date: 10/23/2016

Meeting Type: Annual

Ticker: ACX

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Aconex Ltd

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3a	Elect Keith Toh as Director	Mgmt	For	For	For
3b	Elect V. Paul Unruh as Director	Mgmt	For	For	For
4a	Approve the Grant of Restricted Share Options and Restricted Shares to Leigh Jasper, Executive Director of the Company	Mgmt	For	For	For
4b	Approve the Grant of Restricted Share Options and Restricted Shares to Robert Phillipot, Executive Director of the Company	Mgmt	For	For	For
5	Ratify the Past Issuance of Shares to Institutional Investors	Mgmt	For	For	Abstain

Voting Policy Rationale: A vote FOR the ratification of past issuance of securities is warranted because the use of funds was disclosed as in connection with the acquisition of Conject Holding GmbH and there do not appear to be any concerns that the transaction was not well received by shareholders.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3a	Elect Keith Toh as Director	Mgmt	For	For	For
3b	Elect V. Paul Unruh as Director	Mgmt	For	For	For
4a	Approve the Grant of Restricted Share Options and Restricted Shares to Leigh Jasper, Executive Director of the Company	Mgmt	For	For	For
4b	Approve the Grant of Restricted Share Options and Restricted Shares to Robert Phillipot, Executive Director of the Company	Mgmt	For	For	For
5	Ratify the Past Issuance of Shares to Institutional Investors	Mgmt	For	For	For

Bendigo and Adelaide Bank Ltd.

Meeting Date: 10/25/2016

Country: Australia

Primary Security ID: Q1458B102

Record Date: 10/23/2016

Meeting Type: Annual

Ticker: BEN

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Bendigo and Adelaide Bank Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Jan Harris as Director	Mgmt	For	For	For
3	Elect Rob Hubbard as Director	Mgmt	For	Against	For
4	Elect Jim Hazel as Director	Mgmt	For	For	For
5	Elect David Matthews as Director	Mgmt	For	For	For
6	Elect Robert Johanson as Director	Mgmt	For	Against	Against
7	Approve the Remuneration Report	Mgmt	For	For	For
8	Approve the Grant of Performance Rights and Deferred Shares to the Managing Director	Mgmt	For	Against	For

Sealink Travel Group Ltd.

Meeting Date: 10/25/2016

Country: Australia

Primary Security ID: Q8382W102

Record Date: 10/21/2016

Meeting Type: Annual

Ticker: SLK

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Elect Andrea Staines as Director	Mgmt	For	For	For
4	Elect Fiona Hele as Director	Mgmt	For	For	For
5	Elect Christopher Smerdon as Director	Mgmt	For	Against	For
6	Elect Terry Dodd as Director	Mgmt	For	For	For
7	Approve the Grant of Performance Rights to Jeffrey Ellison	Mgmt	For	For	For
8	Approve the Grants of Options to Andrew McEvoy	Mgmt	For	Against	Against
<i>Voter Rationale: AEI does not believe NED should be provided incentives other than directors fees. The skill level and industry contacts are part of the reason why a NED is appointed.</i>					
<i>Voting Policy Rationale: A vote AGAINST the resolution is warranted because the proposed grants of options to non-executive directors is not in accordance with local market standards, and with a zero exercise price, the value of the grant is excessive.</i>					
9	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	None	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Sirtex Medical Ltd.

Meeting Date: 10/25/2016

Country: Australia

Primary Security ID: Q8510U101

Record Date: 10/23/2016

Meeting Type: Annual

Ticker: SRX

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Elect John Eady as Director	Mgmt	For	For	For
3	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	None	For	For
4	Approve the Grant of Performance Rights to Gilman Wong, CEO of the Company	Mgmt	For	For	For

DEXUS Property Group

Meeting Date: 10/26/2016

Country: Australia

Primary Security ID: Q3190P134

Record Date: 10/24/2016

Meeting Type: Annual

Ticker: DXS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2.1	Elect Tonianne Dwyer as Director	Mgmt	For	For	For
2.2	Elect Penny Bingham-Hall as Director	Mgmt	For	For	For

MyState Limited

Meeting Date: 10/26/2016

Country: Australia

Primary Security ID: Q64892104

Record Date: 10/24/2016

Meeting Type: Annual

Ticker: MYS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Brian Bissaker as Director	Mgmt	For	For	For
2b	Elect Robert Gordon as Director	Mgmt	For	For	For
2c	Elect Sarah Merridew as Director	Mgmt	For	For	For
3	Approve the Remuneration Report	Mgmt	For	For	For
4	Approve the Grant of Shares to Melos Sulich, Managing Director of the Company	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Qiagen NV

Meeting Date: 10/26/2016

Country: Netherlands

Primary Security ID: N72482107

Record Date: 09/28/2016

Meeting Type: Special

Ticker: QGEN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Special Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Decrease Share Capital with Repayment to Shareholders	Mgmt	For	For	For
3	Close Meeting	Mgmt			

Stockland

Meeting Date: 10/26/2016

Country: Australia

Primary Security ID: Q8773B105

Record Date: 10/24/2016

Meeting Type: Annual/Special

Ticker: SGP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Stephen Newton as Director	Mgmt	For	For	For
3	Elect Barry Neil as Director	Mgmt	For	For	For
4	Elect Carol Schwartz as Director	Mgmt	For	For	For
5	Approve the Remuneration Report	Mgmt	For	For	For
6	Approve the Grant of 619,579 Performance Rights to Mark Steinert, Managing Director of the Company	Mgmt	For	For	For
7	Approve the Termination Benefits	Mgmt	For	For	For

Ardent Leisure Group

Meeting Date: 10/27/2016

Country: Australia

Primary Security ID: Q0499P104

Record Date: 10/25/2016

Meeting Type: Annual/Special

Ticker: AAD

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Ardent Leisure Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Roger Davis as Director	Mgmt	For	For	For
3	Elect Don Morris as Director	Mgmt	For	For	For
4	Approve the Long Term Incentive Plan	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST shareholder approval of the LTIP is warranted. Although there have been some positive changes and shareholders can vote on individual grants to executive directors, this plan allows for one-third of a grant to be subject to continuous employment only, which is inconsistent with long term shareholder interests in materially improved outcomes. The stated objective of this is to replace the one and two year deferral in the STI plan, which is also inconsistent with long term shareholder alignment and accepted market practice. Although there are tranches which vest over a three and four year performance period, the plan allows for vesting after 2 years, which is below the minimum accepted in this market, and again inconsistent with long term shareholder interests.</i>					
5	Approve the Grant of Performance Rights to Deborah Thomas Under the Deferred Short Term Incentive Plan	Mgmt	For	For	For
6	Approve the Grant of Performance Rights to Deborah Thomas Under the Long Term Incentive Plan	Mgmt	For	Against	Against
<i>Voting Policy Rationale: The following issues are noted in regard to this grant:* A proportion of the awards vest after 24 months, which is inconsistent with the minimum accepted by investors in the local market to reflect sufficient alignment with long term shareholder interests, namely 3 months* It could be argued that an equal amount of the award vests at 48 months, thus averaging the total LTI grants to a vesting period of 36 months. Shareholders may not consider this to be acceptable given that it is expected that the LTI reflects long term shareholder interests whereby shareholders are expected a minimum of three years and if fact greater.* The company introduced a retention component equal to 33 percent of the award to "compensate" executives from the change from fair value to face value. This is inconsistent with shareholder interests.* The EPS growth hurdles does not appear sufficiently demanding given that consensus forecasts place EPS growth at 15 percent, whereas the company's targets for LTI vesting are a 5 percent threshold and a maximum of 10 percent.</i>					
7	Approve the Change of Company Name to Main Event Entertainment Limited	Mgmt	For	For	For

Cleanaway Waste Management Limited

Meeting Date: 10/27/2016

Country: Australia

Primary Security ID: Q2506H109

Record Date: 10/25/2016

Meeting Type: Annual

Ticker: CWY

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3a	Elect Mark Chellew as Director	Mgmt	For	For	For
3b	Elect Mike Harding as Director	Mgmt	For	For	For
4a	Approve the Grant of Performance Rights to Vik Bansal under the Cleanaway Waste Management Limited Long Term Incentive Plan	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Cleanaway Waste Management Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4b	Approve the Grant of Performance Rights to Vik Bansal under the Cleanway Waste Management Limited Deferred Equity Plan	Mgmt	For	For	For
5	Approve the Amendments to the Company's Constitution	Mgmt	For	For	For

Sai Global Ltd.

Meeting Date: 10/27/2016 **Country:** Australia **Primary Security ID:** Q8227J100
Record Date: 10/25/2016 **Meeting Type:** Annual **Ticker:** SAI

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Elect Sylvia Falzon as Director	Mgmt	For	For	For
3	Elect David Moray Spence as Director	Mgmt	For	For	For
4	Approve the Grant of Options to Peter Mullins, Chief Executive Officer and Managing Director of the Company	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST the grant of Options (Item 4) to the CEO is warranted. The Company is proposing a grant of three annual tranches for vesting applicable to FY19, FY20 and FY21. The company has executed a Scheme Implementation Deed and will result in a change in control upon shareholder approval at a special meeting. The Company's change in control provisions in the remuneration report state inter alia, that all vesting conditions are waived and all incentives are deemed to have vested unless otherwise determined by the Board. This is in the context that the Scheme was announced on 26 September 2016 and the Offer Date and pricing of the options under the grant made as at 1 September 2016. This compared to the pricing of the options made after last year's AGM using the 5-day VWAP up to 6 November 2015.

Steadfast Group Ltd

Meeting Date: 10/27/2016 **Country:** Australia **Primary Security ID:** Q8744R106
Record Date: 10/25/2016 **Meeting Type:** Annual **Ticker:** SDF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Approve the Grant of Deferred Equity Awards to Robert Kelly, Managing Director and Chief Executive Officer of the Company	Mgmt	For	For	For
4	Elect Anne O'Driscoll as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Steadfast Group Ltd

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Elect Greg Rynenberg as Director	Mgmt	For	Against	Against

Tassal Group Ltd.

Meeting Date: 10/27/2016 **Country:** Australia **Primary Security ID:** Q8881G103
Record Date: 10/25/2016 **Meeting Type:** Annual **Ticker:** TGR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Elect Christopher Leon as Director	Mgmt	For	For	For
4	Approve the Grant of Performance Rights to Mark Ryan	Mgmt	For	For	For

AtCor Medical Holdings Ltd.

Meeting Date: 10/28/2016 **Country:** Australia **Primary Security ID:** Q0606J108
Record Date: 10/26/2016 **Meeting Type:** Annual **Ticker:** ACG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Elect David Brookes as Director	Mgmt	For	Against	For

Meridian Energy Ltd.

Meeting Date: 10/28/2016 **Country:** New Zealand **Primary Security ID:** Q5997E121
Record Date: 10/25/2016 **Meeting Type:** Annual **Ticker:** MEL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Jan Dawson as Director	Mgmt	For	For	For
2	Elect Chris Moller as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Meridian Energy Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	For	For	For

Regis Healthcare Ltd

Meeting Date: 10/28/2016 **Country:** Australia **Primary Security ID:** Q8059P125
Record Date: 10/26/2016 **Meeting Type:** Annual **Ticker:** REG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.1	Elect Sylvia Falzon as Director	Mgmt	For	For	For
2.2	Elect Ian Roberts as Director	Mgmt	For	Against	For
3	Approve the Remuneration Report	Mgmt	For	For	For
4	Approve the Renewal of the Proportional Takeover Provisions	Mgmt	For	For	For

NIB Holdings Ltd

Meeting Date: 11/02/2016 **Country:** Australia **Primary Security ID:** Q67889107
Record Date: 10/31/2016 **Meeting Type:** Annual **Ticker:** NHF

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Elect Steve Crane as Director	Mgmt	For	For	For
4	Elect Donal O'Dwyer as Director	Mgmt	For	Against	For
5	Approve the Grant of Performance Rights to Mark Fitzgibbon, Managing Director and Chief Executive Officer of the Company	Mgmt	For	For	For

Rackspace Hosting, Inc.

Meeting Date: 11/02/2016 **Country:** USA **Primary Security ID:** 750086100
Record Date: 09/28/2016 **Meeting Type:** Special **Ticker:** RAX

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Rackspace Hosting, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For	For
2	Adjourn Meeting	Mgmt	For	For	For
3	Advisory Vote on Golden Parachutes	Mgmt	For	For	For
4	Approve the Acceleration of Vesting of Certain Equity Awards	Mgmt	For	For	For

Cardinal Health, Inc.

Meeting Date: 11/03/2016

Country: USA

Primary Security ID: 14149Y108

Record Date: 09/06/2016

Meeting Type: Annual

Ticker: CAH

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director David J. Anderson	Mgmt	For	For	For
1.2	Elect Director Colleen F. Arnold	Mgmt	For	For	For
1.3	Elect Director George S. Barrett	Mgmt	For	For	For
1.4	Elect Director Carrie S. Cox	Mgmt	For	For	For
1.5	Elect Director Calvin Darden	Mgmt	For	For	For
1.6	Elect Director Bruce L. Downey	Mgmt	For	For	For
1.7	Elect Director Patricia A. Hemingway Hall	Mgmt	For	For	For
1.8	Elect Director Clayton M. Jones	Mgmt	For	For	For
1.9	Elect Director Gregory B. Kenny	Mgmt	For	For	For
1.10	Elect Director Nancy Killefer	Mgmt	For	For	For
1.11	Elect Director David P. King	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Amend Omnibus Stock Plan	Mgmt	For	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Fairfax Media Ltd.

Meeting Date: 11/03/2016

Country: Australia

Primary Security ID: Q37116102

Record Date: 11/01/2016

Meeting Type: Annual

Ticker: FXJ

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Patrick Allaway as Director	Mgmt	For	For	For
2	Elect Sandra McPhee as Director	Mgmt	For	For	For
3	Elect Linda Nicholls as Director	Mgmt	For	For	For
4	Approve the Grant of Performance Shares and Performance Rights to Gregory Wood, Chief Executive Officer and Managing Director of the Company	Mgmt	For	For	For
5	Approve the Remuneration Report	Mgmt	For	For	For

Mercury NZ Limited

Meeting Date: 11/03/2016

Country: New Zealand

Primary Security ID: Q5971Q108

Record Date: 11/01/2016

Meeting Type: Annual

Ticker: MCY

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Joan Withers as Director	Mgmt	For	For	For
2	Elect James Miller as Director	Mgmt	For	For	For

Spark New Zealand Limited

Meeting Date: 11/04/2016

Country: New Zealand

Primary Security ID: Q8619N107

Record Date: 11/02/2016

Meeting Type: Annual

Ticker: SPK

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorize the Board to Fix Remuneration of the Auditors	Mgmt	For	For	For
2	Elect Simon Moutter as Director	Mgmt	For	For	For
3	Elect Justine Smyth as Director	Mgmt	For	For	For
4	Elect Ido Leffler as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Spark New Zealand Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Elect Alison Gerry as Director	Mgmt	For	For	For
6	Elect Alison Barrass as Director	Mgmt	For	For	For

REA Group Limited

Meeting Date: 11/08/2016 **Country:** Australia **Primary Security ID:** Q8051B108
Record Date: 11/04/2016 **Meeting Type:** Annual **Ticker:** REA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3a	Elect Michael Miller as Director	Mgmt	For	For	For
3b	Elect Susan Panuccio as Director	Mgmt	For	For	For
3c	Elect Richard J Freudenstein as Director	Mgmt	For	For	For
4	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	For	For	For

Ashley Services Group Ltd.

Meeting Date: 11/09/2016 **Country:** Australia **Primary Security ID:** Q05605110
Record Date: 11/07/2016 **Meeting Type:** Annual **Ticker:** ASH

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Ross Shrimpton as Director	Mgmt	For	Against	For
3	Approve the Remuneration Report	Mgmt	For	For	For
4	Approve the Selective Reduction of Capital and Cancellation of Shares	Mgmt	For	For	For

Ashley Services Group Ltd.

Meeting Date: 11/09/2016 **Country:** Australia **Primary Security ID:** Q05605110
Record Date: 11/07/2016 **Meeting Type:** Special **Ticker:** ASH

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Ashley Services Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Reduction of Capital and Cancellation of Shares	Mgmt	For	For	For

Charter Hall Group

Meeting Date: 11/09/2016 **Country:** Australia **Primary Security ID:** Q2308A138
Record Date: 11/07/2016 **Meeting Type:** Annual/Special **Ticker:** CHC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.1	Elect David Clarke as Director	Mgmt	For	For	For
2.2	Elect Anne Brennan as Director	Mgmt	For	For	For
2.3	Elect Karen Moses as Director	Mgmt	For	For	For
3	Approve the Remuneration Report	Mgmt	For	For	For
4	Approve the Issuance of Service Rights to David Harrison, Managing Director and Group Chief Executive Officer	Mgmt	For	For	For
5.1	Approve the Grant of Performance Rights to David Harrison, Managing Director and Group Chief Executive Officer	Mgmt	For	For	For
5.2	Approve the Grant of Pro-rata Performance Rights to David Harrison, Managing Director and Group Chief Executive Officer	Mgmt	For	For	For

Commonwealth Bank Of Australia

Meeting Date: 11/09/2016 **Country:** Australia **Primary Security ID:** Q26915100
Record Date: 11/07/2016 **Meeting Type:** Annual **Ticker:** CBA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Shirish Apte as Director	Mgmt	For	For	Abstain
	<i>Voting Policy Rationale: A vote FOR each of the nominee directors is warranted as no material governance issues have been identified with regard to their nominations.</i>				
2b	Elect David Higgins as Director	Mgmt	For	For	Abstain

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Commonwealth Bank Of Australia

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2c	Elect Brian Long as Director	Mgmt	For	For	Abstain
2d	Elect Catherine Livingstone as Director	Mgmt	For	For	Abstain
2e	Elect Mary Padbury as Director	Mgmt	For	For	Abstain
3	Approve the Remuneration Report	Mgmt	For	Against	Abstain

*Voting Policy Rationale: A vote AGAINST the remuneration report is warranted based on the poor disclosure provided by the company, which is significantly below that expected by shareholders of a company in the ASX 20, let alone the largest market capitalized company listed on the ASX. In particular; * Attributing 40 percent of the total STI to financial performance measures, which is below the minimum 60 percent required by domestic and international Investors. * Obtuse disclosure of the Company's "key financial measure", PACC, for which no numerical 'threshold', 'target' or 'maximum' has been disclosed, nor has the actual numerical outcome or even definition of what the PACC measures. * Questionable stretch contained in the customer satisfaction measure, given Parliamentary inquiries into poor culture, poor customer satisfaction and financial advice, yet the target was disclosed as being achieved "above target". * Year on year assessment of 'at risk' short term performance at or about 75 percent of maximum, does not show any discernable alignment with financial results given negative one year TSR, decline in ROE and EPS. * Absence in using any discernable targets for non-financial measures which executives are required to achieve or 'outperform' in order to earn an STI. The company simply lists a number of positive highlights against broad categories which largely appear to be typical of what is expected of employees for 'doing their job'. * Inclusion of non-financial 'customer satisfaction' metric in the LTI, which shows no tangible alignment with long-term shareholder returns.*

4	Approve the of Reward Rights to Ian Narev, Chief Executive Officer and Managing Director of the Company	Mgmt	For	Against	Abstain
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*Voting Policy Rationale: A vote AGAINST the grant of reward rights to the CEO is warranted because it represents a material departure from LTI grants that objectively align with materially improved shareholder interests. The proposed amendments to the LTI in this grant represent a move away from pre-determined objectively verifiable financial return hurdles, typically including Total Shareholder Return (TSR) or earnings growth measures. Instead the bank is proposing an increased level of non-financial hurdles to be subjectively determined by the board, with an additional concerning move to a reduced performance period in the hurdles. These changes represent a concerning backward step from Australian market practice. Specific concerns include: * The increased use non-financial performance measures for 50 percent of the total LTI. * Reduction in the percentage of the relative TSR measure from 75 percent of the LTI to 50 percent, which coincides with the company's first negative TSR in more than five years. * Shortening of the performance period for 50 percent of the LTI grant, with the 25 percent customer satisfaction hurdle measured over two years, and the 25 percent relative TSR hurdle measured over three years. This compares with the previous performance period of four years. * Non-disclosure of the targets in the 25 percent non-financial hurdles, which appear more like internal HR policies regarding matters such as diversity, inclusion, sustainability and culture (including risk culture).*

Computershare Limited

Meeting Date: 11/09/2016

Country: Australia

Primary Security ID: Q2721E105

Record Date: 11/07/2016

Meeting Type: Annual

Ticker: CPU

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect A L Owen as Director	Mgmt	For	For	For
3	Elect S D Jones as Director	Mgmt	For	For	For
4	Approve the Remuneration Report	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Computershare Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve the Grant of Performance Rights to Stuart Irving, Chief Executive Officer of the Company	Mgmt	For	For	For

Medibank Private Ltd.

Meeting Date: 11/09/2016 **Country:** Australia **Primary Security ID:** Q5921Q109
Record Date: 11/07/2016 **Meeting Type:** Annual **Ticker:** MPL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect David Fagan as Director	Mgmt	For	For	For
3	Elect Linda Bardo Nicholls as Director	Mgmt	For	For	For
4	Approve the Remuneration Report	Mgmt	For	For	For
5	Approve the Grant of Performance Rights to Craig Drummond	Mgmt	For	For	For
6	Approve the Amendments to the Company's Constitution	Mgmt	For	For	For

Ramsay Health Care Ltd.

Meeting Date: 11/09/2016 **Country:** Australia **Primary Security ID:** Q7982Y104
Record Date: 11/07/2016 **Meeting Type:** Annual **Ticker:** RHC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3.1	Elect Kerry Chisholm Dart Roxburgh as Director	Mgmt	For	For	For
3.2	Elect Bruce Roger Soden as Director	Mgmt	For	Against	Against
4.1	Approve the Grant of Performance Rights to Christopher Paul Rex	Mgmt	For	For	For
4.2	Approve Share Plan Grant Performance Rights to Bruce Roger Soden	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Sims Metal Management Limited

Meeting Date: 11/09/2016

Country: Australia

Primary Security ID: Q8505L116

Record Date: 11/07/2016

Meeting Type: Annual

Ticker: SGM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Robert Bass as Director	Mgmt	For	For	For
2	Elect Tamotsu (Tom) Sato as Director	Mgmt	For	For	For
3	Approve the Amendments to the Company's Constitution	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST amendment of the Constitution (Item 3) is warranted. Although the majority of the amendments are routine and administrative in nature, shareholders should be concerned that the Company has proposed the introduction of a limit of 10 directors permitted to serve on the Board. With the current Board at 9 non-executive directors, the amendments to limit the number of directors represents a proposal to limit shareholder rights to appoint directors, which is not considered to represent appropriate corporate governance.

4	Approve the Renewal of the Proportional Takeover Provisions	Mgmt	For	For	For
5	Approve the Remuneration Report	Mgmt	For	Against	Against

*Voting Policy Rationale: A vote AGAINST the remuneration report is warranted given concerns with the Company's remuneration framework, namely: * Significant fixed pay increases awarded Executives, including an increase to the fixed remuneration of the CEO (including non-monetary benefits) of approximately 40 percent. This places his remuneration about 60 percent above ASX 101-125 peers, and 30 percent above US based peers. * The Board's exercise of discretion to award "one-time special discretionary" shares, representing a total value of approximately A\$2.733 million (of which A\$1.05 million is for the CEO), in lieu of STI payments which failed to vest based on non-achievement of financial hurdles. * An additional grant of awards to retain executives with a total value of approximately A\$5.817 million (of which A\$2.45 million is for the CEO), subject only to the continued employment. * Continued use of sign-on bonuses, which are not consistent with investors' expectations in Australian market remuneration practices. * Vesting of the LTI at 68.5 percent based on relative TSR, whereas the Company's five year TSR is in fact negative 13.45 percent. Paying LTIs to executives where the company "lost less than the rest" in its peer group, which is incompatible with shareholders and represents a structural concern in the company's remuneration framework. * Significant increase in LTI awards granted to the CEO, which have increased two-fold from FY15. Furthermore, options may vest over 12, 24 and 36 months with no performance conditions attached, with no valuation provided to support the value of the grant or the number of options awarded. Whilst it is recognized that the company has significant drivers and inputs from the US, and did not pay any STI as financial performance measures were not met, increases in all other forms of remuneration of the magnitude noted do not demonstrate an appropriate link with shareholder wealth interests.*

6	Approve the Grant of Performance Rights and Options to Galdino Claro, Group CEO and Managing Director of the Company	Mgmt	For	Against	Against
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*Voting Policy Rationale: A vote AGAINST the grant of performance rights and options to the CEO is warranted, for the following reasons: * the quantum of the LTI performance rights grant has increased by approximately 25 percent from 554,090 to 766,274 without explanation. * the quantum of the LTI Option grant has increased by approximately 20 percent from 343,650 to 423,827 options without explanation. * The increases in FY16 are in addition to the increase in FY15 of US\$2,608,425. * vesting of 45 percent of TSR performance rights at 35th percentile performance, represents a bonus for underperformance against the peer group, which is not aligned with shareholder outcomes. * An absence of any performance hurdles attached to the grant of options, which may serve to reward the CEO for an increase in the share price which is unrelated to any improvement in the company's performance or prospects; and, * with two thirds of the options vesting in less than three years, with continued service the only requirement, the grant is not consistent with a long-term incentive in the Australian market which is aligned with shareholder interests. * Absence of disclosure of the unit value of performance rights and options.*

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Sims Metal Management Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve the Grant of Restricted Stock Units to Galdino Claro, Group CEO and Managing Director of the Company	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST the grant of additional rights to the CEO is warranted as they represent a re-packaged STI, for which financial performance hurdles were not met, and a further retention grant, which is in addition to the service based options granted as part of the CEO's LTI. Such grants are not consistent with shareholders and not in line with Australian market investor expectations.

3P Learning Ltd.

Meeting Date: 11/10/2016 **Country:** Australia **Primary Security ID:** Q9034Z105
Record Date: 11/08/2016 **Meeting Type:** Annual **Ticker:** 3PL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2.1	Approve the Grant of Performance Rights to Rebekah O'Flaherty	Mgmt	For	For	For
2.2	Approve Grant of Options to Rebekah O'Flaherty	Mgmt	For	For	For
3	Elect Roger Amos as Director	Mgmt	For	For	For
4	Approve the Spill Resolution	Mgmt	Against	Against	Against

AVNET, INC.

Meeting Date: 11/10/2016 **Country:** USA **Primary Security ID:** 053807103
Record Date: 09/13/2016 **Meeting Type:** Annual **Ticker:** AVT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Rodney C. Adkins	Mgmt	For	For	For
1b	Elect Director William J. Amelio	Mgmt	For	For	For
1c	Elect Director J. Veronica Biggins	Mgmt	For	For	For
1d	Elect Director Michael A. Bradley	Mgmt	For	For	For
1e	Elect Director R. Kerry Clark	Mgmt	For	For	For
1f	Elect Director James A. Lawrence	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

AVNET, INC.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1g	Elect Director Avid Modjtabai	Mgmt	For	For	For
1h	Elect Director Ray M. Robinson	Mgmt	For	For	For
1i	Elect Director William H. Schumann, III	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Approve Omnibus Stock Plan	Mgmt	For	For	For
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

Cover-More Group Ltd

Meeting Date: 11/10/2016

Country: Australia

Primary Security ID: Q2935J106

Record Date: 11/08/2016

Meeting Type: Annual

Ticker: CVO

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Stephen Loosley as Director	Mgmt	For	For	For
2	Elect Trevor Matthews as Director	Mgmt	For	For	For
3	Approve the Remuneration Report	Mgmt	None	Against	Against
4	Approve the Grant of Shares to Mike Emmett, Group Chief Executive Officer of the Company	Mgmt	For	For	For
5	Approve the Grant of Rights to Mike Emmett, Group Chief Executive Officer of the Company	Mgmt	For	For	For

Inabox Group Ltd.

Meeting Date: 11/10/2016

Country: Australia

Primary Security ID: Q4886K108

Record Date: 11/08/2016

Meeting Type: Annual

Ticker: IAB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	Mgmt	For	Against	For
3	Elect Tom Stianos as Director	Mgmt	For	Against	For
4	Approve the Grant of Options to David Rampa, Chair of the Company	Mgmt	For	Against	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Inabox Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve the Grant of Options to Garry Wayling, Director of the Company	Mgmt	For	Against	For
6	Approve the Grant of Options to Tom Stianos, Director of the Company	Mgmt	For	Against	For

Trade Me Group Ltd.

Meeting Date: 11/10/2016 **Country:** New Zealand **Primary Security ID:** Q9162N106
Record Date: 11/08/2016 **Meeting Type:** Annual **Ticker:** TME

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorize the Board to Fix Remuneration of the Auditors	Mgmt	For	For	For
2	Elect Katrina Johnson as Director	Mgmt	For	For	For
3	Elect Sam Morgan as Director	Mgmt	For	For	For

Lendlease Group

Meeting Date: 11/11/2016 **Country:** Australia **Primary Security ID:** Q55368114
Record Date: 11/09/2016 **Meeting Type:** Annual/Special **Ticker:** LLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect David Craig as Director	Mgmt	For	For	For
2b	Elect David Ryan as Director	Mgmt	For	For	For
2c	Elect Michael Ullmer as Director	Mgmt	For	For	For
2d	Elect Nicola Wakefield Evans as Director	Mgmt	For	For	For
3	Approve the Remuneration Report	Mgmt	For	For	For
4	Approve the Allocations of Performance Securities and Deferred Securities to Stephen McCann, Managing Director of the Company	Mgmt	For	For	For
5	Approve the Adoption of a New Constitution	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST the resolution is warranted given the new Company Constitution proposes a material limitation to the nomination of a director by shareholders, as well as a limitation on shareholder rights through the proposal to limit the number of directors on the Board to 12.

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

SMS Management & Technology Ltd.

Meeting Date: 11/14/2016

Country: Australia

Primary Security ID: Q8531A118

Record Date: 11/12/2016

Meeting Type: Annual

Ticker: SMX

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Elect Justin Milne as Director	Mgmt	For	For	For
3	Approve the Grant of Performance Rights to Rick Rostolis, Chief Executive Officer and Managing Director of the Company	Mgmt	For	For	For

Auswide Bank Ltd.

Meeting Date: 11/16/2016

Country: Australia

Primary Security ID: Q9770F123

Record Date: 11/14/2016

Meeting Type: Annual

Ticker: WBB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Elect John S Humphrey as Director	Mgmt	For	For	For
3	Elect Barry Dangerfield as Director	Mgmt	For	For	For

Barratt Developments plc

Meeting Date: 11/16/2016

Country: United Kingdom

Primary Security ID: G08288105

Record Date: 11/14/2016

Meeting Type: Annual

Ticker: BDEV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Final Dividend	Mgmt	For	For	For
4	Approve Special Dividend	Mgmt	For	For	For
5	Elect Neil Cooper as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Barratt Developments plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Elect Jock Lennox as Director	Mgmt	For	For	For
7	Re-elect John Allan as Director	Mgmt	For	For	For
8	Re-elect David Thomas as Director	Mgmt	For	For	For
9	Re-elect Steven Boyes as Director	Mgmt	For	For	For
10	Re-elect Richard Akers as Director	Mgmt	For	For	For
11	Re-elect Tessa Bamford as Director	Mgmt	For	For	For
12	Re-elect Nina Bibby as Director	Mgmt	For	For	For
13	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
15	Approve EU Political Donations and Expenditure	Mgmt	For	For	For
16	Approve Sale of a Barratt Showhome by BDW Trading Limited to David Thomas	Mgmt	For	For	For
17	Approve Sale of a David Wilson Home by BDW Trading Limited to a Connected Person of David Thomas	Mgmt	For	For	For
18	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Brambles Ltd

Meeting Date: 11/16/2016

Country: Australia

Primary Security ID: Q6634U106

Record Date: 11/14/2016

Meeting Type: Annual

Ticker: BXB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Elect George El Zoghbi as Director	Mgmt	For	For	For
4	Elect Anthony Grant Froggatt as Director	Mgmt	For	For	For
5	Elect David Peter Gosnell as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Brambles Ltd

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve the Participation of Graham Chipchase in the Performance Share Plan	Mgmt	For	For	For
7	Approve the Participation of Graham Chipchase in the MyShare Plan	Mgmt	For	For	For

IPH Ltd

Meeting Date: 11/16/2016 **Country:** Australia **Primary Security ID:** Q496B9100
Record Date: 11/14/2016 **Meeting Type:** Annual **Ticker:** IPH

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Elect John Atkin as Director	Mgmt	For	For	For
4a	Ratify the Past Issuance of 2.55 Million Shares	Mgmt	For	For	For
4b	Ratify the Past Issuance of Shares	Mgmt	For	For	For
4c	Ratify the Past Issuance of 1.23 Million Shares	Mgmt	For	For	For
5	Approve the IPH Limited Employee Incentive Plan	Mgmt	For	For	For
6	Approve the Remuneration Report	Mgmt	For	For	For

Navitas Ltd.

Meeting Date: 11/16/2016 **Country:** Australia **Primary Security ID:** Q6630H109
Record Date: 11/14/2016 **Meeting Type:** Annual **Ticker:** NVT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Elect Lisa Paul as Director	Mgmt	For	For	For

Arena REIT

Meeting Date: 11/17/2016 **Country:** Australia **Primary Security ID:** Q0540Q101
Record Date: 11/15/2016 **Meeting Type:** Annual/Special **Ticker:** ARF

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Arena REIT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Elect Simon Parsons as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee member Simon Parsons are warranted for lack of diversity on the board.</i>					
3	Approve the Grant of Performance Rights to Bryce Mitchelson	Mgmt	For	For	For
4	Approve the Grant of Performance Rights to Gareth Winter	Mgmt	For	For	For

BHP Billiton Limited

Meeting Date: 11/17/2016

Country: Australia

Primary Security ID: Q1498M100

Record Date: 11/15/2016

Meeting Type: Annual

Ticker: BHP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: VOTE RECOMMENDATION A vote FOR the Company's routine submission of the directors' report and financial statements is warranted because no concerns have been identified.</i>					
2	Appoint KPMG LLP as Auditor of the Company	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR this item is warranted.</i>					
3	Authorize the Board to Fix Remuneration of the Auditors	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR this resolution is warranted because this is a routine item and no corporate governance concerns have been identified.</i>					
4	Approve General Authority to Issue Shares in BHP Billiton Plc	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>					
5	Approve General Authority to Issue Shares in BHP Billiton Plc for Cash	Mgmt	For	For	Abstain
6	Approve the Repurchase of Shares in BHP Billiton Plc	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i>					

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

BHP Billiton Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve the Remuneration Report Other than the Part Containing the Directors' Remuneration Policy	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR this resolution is warranted as no major concerns have been identified.</i>					
8	Approve the Remuneration Report	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR this resolution is warranted as the Company's remuneration framework is generally reasonably disclosed, incorporating relevant performance hurdles and vesting periods and the Board exercised discretion to align remuneration outcomes with that of shareholders. However, some shareholders may wish to engage further with the Company to address concerns regarding* STI's paid to executives based on achievement of non-financial performance measures when financial targets were not met, and the use of only 40 percent (increasing to 45 percent) financial measures in the STI which remains below Investors expectation;* The use of underlying performance measures in the STI,* The quantum of the LTI compared with Australian market capitalization peers; and* The lack of a positive TSR gateway in the LTI.</i>					
9	Approve the Grant of Awards to Andrew Mackenzie, Executive Director of the Company	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR this resolution is warranted on the basis that the structure of the LTI plan aligns with Australian shareholder expectations. The extent of the award to the CEO of 400 percent of his fixed remuneration may be of concern to Australian shareholders as materially exceeding the majority of plans in the Australian market. However, the Board, on the advice of the Remuneration Committee, has reduced the number of awards granted to approximately 296 percent of base salary, based on a fair valuation. This ensures that the CEO is not granted a greater number of shares due to the fall in share price. No other issues of concern have been identified.</i>					
10	Elect Ken MacKenzie as Director	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: Votes AGAINST Chairman Jacques Nasser are warranted given the following:* Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.* The chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining director nominees are warranted.</i>					
11	Elect Malcolm Brinded as Director	Mgmt	For	For	Abstain
12	Elect Malcolm Broomhead as Director	Mgmt	For	For	Abstain
13	Elect Pat Davies as Director	Mgmt	For	For	Abstain
14	Elect Anita Frew as Director	Mgmt	For	For	Abstain
15	Elect Carolyn Hewson as Director	Mgmt	For	For	Abstain
16	Elect Andrew Mackenzie as Director	Mgmt	For	For	Abstain
17	Elect Lindsay Maxsted as Director	Mgmt	For	For	Abstain
18	Elect Wayne Murdy as Director	Mgmt	For	For	Abstain
19	Elect Shriti Vadera as Director	Mgmt	For	For	Abstain
20	Elect Jac Nasser as Director	Mgmt	For	Against	Abstain

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Infigen Energy Ltd.

Meeting Date: 11/17/2016

Country: Australia

Primary Security ID: Q4934M106

Record Date: 11/15/2016

Meeting Type: Annual

Ticker: IFN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	For	For
3	Elect Philip Green as Director	Mgmt	For	For	For
4	Elect Sylvia Wiggins as Director	Mgmt	For	For	For
5	***Withdrawn Resolution*** Approve the Grant of Performance Rights to Miles George, Managing Director of the Company	Mgmt			
6	Appoint PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

Mirvac Group

Meeting Date: 11/17/2016

Country: Australia

Primary Security ID: Q62377108

Record Date: 11/15/2016

Meeting Type: Annual/Special

Ticker: MGR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.1	Elect James M. Millar as Director	Mgmt	For	For	For
2.2	Elect John Mulcahy as Director	Mgmt	For	For	For
2.3	Elect Elana Rubin as Director	Mgmt	For	For	For
3	Approve the Remuneration Report	Mgmt	For	For	For
4.1	Approve the Long Term Performance Plan	Mgmt	For	For	For
4.2	Approve the General Employee Exemption Plan	Mgmt	For	For	For
5	Approve the Grant of Performance Rights to Susan Lloyd-Hurwitz, CEO and Managing Director of the Company	Mgmt	For	For	For

ResMed Inc.

Meeting Date: 11/17/2016

Country: USA

Primary Security ID: 761152107

Record Date: 09/20/2016

Meeting Type: Annual

Ticker: RMD

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

ResMed Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Carol Burt	Mgmt	For	For	For
1b	Elect Director Rich Sulpizio	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

SolarCity Corporation

Meeting Date: 11/17/2016 **Country:** USA **Primary Security ID:** 83416T100
Record Date: 09/23/2016 **Meeting Type:** Special **Ticker:** SCTY

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For	For
2	Adjourn Meeting	Mgmt	For	For	For

Sonic Healthcare Limited

Meeting Date: 11/17/2016 **Country:** Australia **Primary Security ID:** Q8563C107
Record Date: 11/15/2016 **Meeting Type:** Annual **Ticker:** SHL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Jane Wilson as Director	Mgmt	For	For	For
2	Elect Philip Dubois as Director	Mgmt	For	For	For
3	Approve the Remuneration Report	Mgmt	For	For	For
4	Approve the Long Term Incentives for Colin Goldschmidt, Managing Director and Chief Executive Officer of the Company	Mgmt	For	For	For
5	Approve the Long Term Incentives for Chris Wilks, Finance Director and Chief Financial Officer of the Company	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Tesla Motors, Inc.

Meeting Date: 11/17/2016

Country: USA

Primary Security ID: 88160R101

Record Date: 09/23/2016

Meeting Type: Special

Ticker: TSLA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Issue Shares in Connection with Merger	Mgmt	For	For	For
2	Adjourn Meeting	Mgmt	For	For	For

Altium Ltd.

Meeting Date: 11/18/2016

Country: Australia

Primary Security ID: Q0268D100

Record Date: 11/16/2016

Meeting Type: Annual

Ticker: ALU

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Elect Raelene Murphy as Director	Mgmt	For	For	For
4	Approve the Grant of Performance Rights to Aram Mirkazemi	Mgmt	For	For	For

Macquarie Telecom Group Ltd.

Meeting Date: 11/18/2016

Country: Australia

Primary Security ID: Q57012108

Record Date: 11/16/2016

Meeting Type: Annual

Ticker: MAQ

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Elect Bart Vogel as Director	Mgmt	For	For	For

Paragon Care Ltd.

Meeting Date: 11/18/2016

Country: Australia

Primary Security ID: Q7378D128

Record Date: 11/17/2016

Meeting Type: Annual

Ticker: PGC

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Paragon Care Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	None	For	For
2	Elect Geoffrey Sam as Director	Mgmt	For	For	For
3	Elect Brett Cheong as Director	Mgmt	For	For	For
4	Ratify the Past Issuance of Shares	Mgmt	For	For	For
5	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	Mgmt	For	Against	For

Praemium Ltd.

Meeting Date: 11/22/2016

Country: Australia

Primary Security ID: Q77108100

Record Date: 11/20/2016

Meeting Type: Annual

Ticker: PPS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Greg Camm as Director	Mgmt	For	For	For
1.2	Elect Andre Carstens as Director	Mgmt	For	Against	For
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	For	Against	For
4.1	Approve the Grant of Securities under the Long Term Incentive Plan to Michael Ohanessian, Managing Director of the Company	Mgmt	For	For	For
4.2	Approve the Grant of Securities under the Short Term Incentive Plan to Michael Ohanessian, Managing Director of the Company	Mgmt	For	For	For
4.3	Approve the Grant of Securities Greg Camm , Director of the Company	Mgmt	For	Against	Against
<i>Voter Rationale: See no reason for the Chairman to have performance-linked equity instruments.</i>					
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because local market guidelines do not support incentive grants to NEDs in light of ensuring independent judgment by NEDs and preventing any potential conflict of interest.</i>					
5	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	Mgmt	For	Against	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Ellex Medical Lasers Ltd.

Meeting Date: 11/23/2016

Country: Australia

Primary Security ID: Q3463X129

Record Date: 11/21/2016

Meeting Type: Annual

Ticker: ELX

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Rahmon Coupe as Director	Mgmt	For	For	For
3	Ratify the Past Issuance of Shares to Professional and Sophisticated Investors	Mgmt	For	For	For
4	Approve the Remuneration Report	Mgmt	For	For	For

Viralytics Ltd.

Meeting Date: 11/23/2016

Country: Australia

Primary Security ID: Q9459Q135

Record Date: 11/21/2016

Meeting Type: Annual

Ticker: VLA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Peter Turvey as Director	Mgmt	For	Against	For
2	Approve Remuneration Report	Mgmt	None	Against	For
3	Approve the Viralytics Limited Equity Incentive Plan	Mgmt	For	Against	For
4	Approve the Grant of Options to Paul Hopper	Mgmt	For	Against	For
5	Approve the Grant of Options to Leonard Post	Mgmt	For	Against	For
6	Approve the Grant of Options to Peter Turvey	Mgmt	For	Against	For
7	Ratify the Past Issuance of Shares	Mgmt	For	For	Abstain
<i>Voter Rationale: as per instruction (note participation in the issue)</i>					
<i>Voting Policy Rationale: A vote FOR this resolution is warranted.</i>					
8	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	Mgmt	For	Against	For

Australian Finance Group Ltd.

Meeting Date: 11/24/2016

Country: Australia

Primary Security ID: Q0955N106

Record Date: 11/22/2016

Meeting Type: Annual

Ticker: AFG

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Australian Finance Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Anthony (Tony) Gill as Director	Mgmt	For	For	For
2b	Elect Melanie Kiely as Director	Mgmt	For	For	For
2c	Elect Jane Muirsmith as Director	Mgmt	For	For	For
3	Approve the Remuneration Report	Mgmt	For	For	For
4	Approve the Grant of Performance Rights to Brett McKeon, Managing Director of the Company	Mgmt	For	For	For
5	Approve the Grant of Performance Rights to Malcolm Watkins, IT and Marketing Executive Director of the Company	Mgmt	For	For	For

Azure Healthcare Limited

Meeting Date: 11/24/2016

Country: Australia

Primary Security ID: Q1241U102

Record Date: 11/22/2016

Meeting Type: Annual

Ticker: AZV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Brett Burns as Director	Mgmt	For	Against	For
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Approve the Azure Employee Share Option Plan	Mgmt	For	For	For
4	Approve the Grant of Options to Clayton Astles	Mgmt	For	For	For
5	Approve the Spill Resolution	Mgmt	Against	Against	Against

NextDC Ltd.

Meeting Date: 11/24/2016

Country: Australia

Primary Security ID: Q6750Y106

Record Date: 11/22/2016

Meeting Type: Annual

Ticker: NXT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

NextDC Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Gregory J Clark as Director	Mgmt	For	For	For
3	Approve the Grant of Performance Rights to Craig Scroggie, Executive Director and Chief Executive Officer of the Company	Mgmt	For	For	For
4	Ratify the Past Issuance of Shares	Mgmt	For	For	Abstain

Voting Policy Rationale: A vote FOR the resolution is warranted as no material governance issues have been identified.

Qube Holdings Limited

Meeting Date: 11/24/2016

Country: Australia

Primary Security ID: Q7834B112

Record Date: 11/22/2016

Meeting Type: Annual

Ticker: QUB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Allan Davies as Director	Mgmt	For	Against	Against
<i>Voter Rationale: Vote against Mr Davies not related to his individual performance, but due to wanting to see more diversity on the Board.</i>					
<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee member Allan Davies are warranted for a lack of diversity on the board. Votes FOR the remaining nominee are warranted.</i>					
2	Elect Alan Miles as Director	Mgmt	For	For	For
3	Approve the Remuneration Report	Mgmt	For	For	For
4	Approve the Grant of SARs under the Long Term Incentive (SAR) Plan to Maurice James	Mgmt	For	For	For
5	Approve the Grant of Rights under Short Term Incentive (STI) Plan to Maurice James	Mgmt	For	For	For
6	Approve the Qube Long Term Incentive (SAR) Plan	Mgmt	For	For	For
7	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	None	For	For
8	Ratify the Past Issuance of Shares to Canada Pension Plan Investment Board	Mgmt	For	For	For
9	Approve the Renewal of the Proportional Takeover Provisions	Mgmt	For	For	For

Seek Ltd.

Meeting Date: 11/24/2016

Country: Australia

Primary Security ID: Q8382E102

Record Date: 11/22/2016

Meeting Type: Annual

Ticker: SEK

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Seek Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Elect Denise Bradley as Director	Mgmt	For	For	For
4	Approve the Renewal of Proportional Takeover Provision	Mgmt	For	For	For
5	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	None	For	For
6	Approve the Grant of Equity Right to Andrew Bassat, Managing Director and CEO of the Company	Mgmt	For	Against	Against

Voter Rationale: Voting against it due to no linkage to identifiable performance hurdles. While equity instruments link to shareholder value, we prefer STI's and LTI's to be linked to controllable actions and outcomes that management can deliver on that should link to good share price performance.

Voting Policy Rationale: Item 6A vote AGAINST the performance rights is recommended on the basis that there still is no gateway or performance hurdle to represent good governance. Performance rights continue to have no real performance obstacle from being realized by executives, and it is only market forces which determine the ultimate dollar value of the shares. Once granted, the only unknown is the ultimate value of the benefit to the executive which is subject to share price only, because vesting takes place after one year continuous employment. Item 7A vote FOR this resolution is warranted although it is not without concern for shareholders because of the lack of a sufficiently demanding performance hurdle, aside from the indexed share price growth hurdle. However, support for this resolution is recommended because the structure of the LTI rights, whilst unusual, can provide a strong link with shareholder outcomes, providing that hurdles are set at challenging levels (that is, the "indexed" value of the Company's share price which is generally higher than the prevailing price).

7	Approve the Grant of LTI Rights to Andrew Bassat, Managing Director and CEO of the Company	Mgmt	For	For	For
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Somnomed Ltd.

Meeting Date: 11/24/2016	Country: Australia	Primary Security ID: Q8537C100
Record Date: 11/22/2016	Meeting Type: Annual	Ticker: SOM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Elect Lee Ausburn as Director	Mgmt	For	For	For
4	Approve the Grant of Options to P Neustadt Holdings Pty Limited	Mgmt	For	Against	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

South32 Limited

Meeting Date: 11/24/2016

Country: Australia

Primary Security ID: Q86668102

Record Date: 11/22/2016

Meeting Type: Annual

Ticker: S32

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Wayne Osborn as Director	Mgmt	For	For	For
2b	Elect Keith Rumble as Director	Mgmt	For	For	For
3	Approve the Remuneration Report	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because the remuneration outcomes in FY16 were not aligned with shareholder wealth outcomes. The company incurred a significant Statutory Loss after Tax of US\$1,615 million and In addition there were four fatalities in the company's South African operations. The Board exercised its discretion to modify the STI for the four fatalities. Surprisingly, the Board did not make any modification relating to the significant impairment charges and the loss of value in shareholder wealth in FY16. Other concerns include: * Poor disclosure of financial performance targets in the STI plan, * Payment of significant one-off relocation allowance of A\$681,780 to Mike Fraser in regard to his international relocation in June 2015, * Granting retention rights to senior executives, and * High remuneration of non-executive directors, in particular the payment of travel allowances that are excessive, represent approximately 23 percent of the total remuneration paid to directors and are for time taken to travel to Board meetings.</i>					
4	Approve the Grant of Equity Awards to Graham Kerr, Chief Executive Officer and Executive Director of the Company	Mgmt	For	For	For

Primary Health Care Ltd.

Meeting Date: 11/25/2016

Country: Australia

Primary Security ID: Q77519108

Record Date: 11/23/2016

Meeting Type: Annual

Ticker: PRY

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Elect Paul Jones as Director	Mgmt	For	For	For
4	Elect Errol Katz as Director	Mgmt	For	For	For
5	Approve the Renewal of the Proportional Takeover Provisions	Mgmt	For	For	For

MCS Services Limited

Meeting Date: 11/28/2016

Country: Australia

Primary Security ID: Q5907M106

Record Date: 11/26/2016

Meeting Type: Annual

Ticker: MSG

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

MCS Services Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Elect Melissa Chapman as Director	Mgmt	For	For	For
3	Elect Robert Kucera as Director	Mgmt	For	For	For
4	Approve the Selective Buy-back of Shares	Mgmt	For	For	For
5	Approve the Issuance of Options to John Bartholomew Boardman	Mgmt	For	For	For

Empired Ltd.

Meeting Date: 11/29/2016

Country: Australia

Primary Security ID: Q34722100

Record Date: 11/27/2016

Meeting Type: Annual

Ticker: EPD

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Elect Richard Bevan as Director	Mgmt	For	Against	For
3	Approve the Grant of Performance Rights to Russell Baskerville	Mgmt	For	Against	For
4	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	Mgmt	For	Against	For

Pharmaxis Ltd

Meeting Date: 11/29/2016

Country: Australia

Primary Security ID: Q9030N106

Record Date: 11/27/2016

Meeting Type: Annual

Ticker: PXS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	Against	For
3	Elect Malcolm McComas as Director	Mgmt	For	Against	For
4	Approve the Grant of Performance Rights Gary Phillips	Mgmt	For	Against	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Vocus Communications Ltd

Meeting Date: 11/29/2016

Country: Australia

Primary Security ID: Q9479K100

Record Date: 11/27/2016

Meeting Type: Annual

Ticker: VOC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3a	Elect Jon Brett as Director	Mgmt	For	For	For
3b	Elect Vaughan Bowen as Director	Mgmt	For	For	For
3c	Elect Craig Farrow as Director	Mgmt	For	For	For
3d	Elect Rhoda Phillippo as Director	Mgmt	For	For	For
3e	Elect Michael Simmons as Director	Mgmt	For	For	For
4	Approve the Long Term Incentive Plan	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST this resolution is warranted as, awards are not reflective of best practice, with the Executive Director having 66.66 percent of his rights vest over a period of less than three years and other employees having their performance rights vest over two year period. This is below minimum accepted in this market of three years. Although, STI payments are reasonable and aligned with short-term performance, and fixed remuneration is not excessive, the short vesting periods are not aligned with long-term shareholder interests, noting the previous loan funded share plan vested at between 4 and 6 years after grant.

5	Approve the Grant of Performance Rights to Vaughan Bowen	Mgmt	For	Against	Against
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Voting Policy Rationale: A vote AGAINST this resolution is warranted as, awards are not reflective of market practice or shareholder interests, with the Executive Director having 66.66 percent of his award rights vest over a period of less than three years with no performance measures attached, other than continued employment.

6	Approve the Change of Company Name to Vocus Group Limited	Mgmt	For	For	For
7	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST the increase in the maximum aggregate remuneration for non-executive directors is warranted because, There is sufficient headroom, under the current fee cap, to appoint at least two additional directors, should the Board consider it appropriate, with additional headroom remaining.* Were the increase to be approved, there would be in excess of \$1 million headroom, which is excessive.* Director fees increased significantly between FY14 and FY15, and further in FY16.* The Company has provided insufficient reasons to justify the \$600,000 increase.*

8	Approve the Financial Assistance	Mgmt	For	For	For
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ASG Group Ltd.

Meeting Date: 11/30/2016

Country: Australia

Primary Security ID: Q0564P112

Record Date: 11/28/2016

Meeting Type: Annual

Ticker: ASZ

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

ASG Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted due to the following:* Unsupported substantial increase in executive's fixed pay;* The company's LTI plan allows for cliff vesting of options;* NEDs' participation in the long term incentive scheme; and* The grant of retirement benefits to NEDs.</i>					
2	Elect Grant Pestell as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Grant Pestell are warranted for lack of diversity on the board.</i>					

Bank of Queensland Ltd

Meeting Date: 11/30/2016 **Country:** Australia **Primary Security ID:** Q12764116
Record Date: 11/28/2016 **Meeting Type:** Annual **Ticker:** BOQ

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect David Willis as Director	Mgmt	For	For	For
2b	Elect Karen Penrose as Director	Mgmt	For	For	For
2c	Elect John Lorimer as Director	Mgmt	For	For	For
2d	Elect Warwick Negus as Director	Mgmt	For	For	For
3	Approve the Grant of Performance Award Rights to Jon Sutton	Mgmt	For	For	For
4	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	For	For	For
5	Approve the Remuneration Report	Mgmt	For	For	For

Cromwell Property Group

Meeting Date: 11/30/2016 **Country:** Australia **Primary Security ID:** Q2995J103
Record Date: 11/28/2016 **Meeting Type:** Annual **Ticker:** CMW

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect Michelle McKellar as Director	Mgmt	For	For	For
3	Elect Marc Wainer as Director	Mgmt	For	Against	Against

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Cromwell Property Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve the Remuneration Report	Mgmt	For	For	For
5	Approve the Cromwell Property Group Performance Rights plan	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST this resolution is warranted given that there have been no changes to the PRP since 2013 and the conditions and disclosure regarding LTI including in the remuneration report continues to be the same and insufficient relative to market and local investor expectations.

Prescient Therapeutics Limited

Meeting Date: 11/30/2016

Country: Australia

Primary Security ID: Q7737S105

Record Date: 11/28/2016

Meeting Type: Annual

Ticker: PTX

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Elect James Campbell as Director	Mgmt	For	Against	For
3	Approve the Executive Option Plan	Mgmt	None	Against	For
4	Approve the Loan Funded Share Plan	Mgmt	None	Against	For
5	Approve the Grant of Options to Steven Engle, Non-Executive Director of the Company	Mgmt	For	Against	For
6	Approve the Grant of Options to James Campbell, Non-Executive Director of the Company	Mgmt	For	Against	For
7	Approve the Grant of Options Paul Hopper, Executive Director of the Company	Mgmt	For	Against	For
8	Approve the Issuance of Shares to Steven Yatomi-Clarke, Director of the Company	Mgmt	None	Against	For
9	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	Mgmt	For	Against	For

Sai Global Ltd.

Meeting Date: 12/05/2016

Country: Australia

Primary Security ID: Q8227J100

Record Date: 12/03/2016

Meeting Type: Court

Ticker: SAI

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Sai Global Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Court-Ordered Meeting	Mgmt			
1	Approve the Scheme of Arrangement in Relation to the Proposed Acquisition by BPEA BidCo of All SAI Shares Held by Scheme Shareholders	Mgmt	For	For	For

TPG Telecom Limited

Meeting Date: 12/07/2016 **Country:** Australia **Primary Security ID:** Q9159A117
Record Date: 12/05/2016 **Meeting Type:** Annual **Ticker:** TPM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST the remuneration report is warranted because the company's practices are inconsistent with Australian market practice, shareholder expectations and good corporate governance. Specifically, whilst there are no concerns raised regarding the performance of the company in FY16 or over the last five year period, and there does not appear to be a disconnect between pay and performance, however,* There is an absence of sufficient and appropriate disclosure concerning STIs and LTIs; and* The LTI structure is inconsistent with minimum accepted market practice, including sub-minimum level performance periods for vesting of LTI awards, and vesting of a material portion of a grant is subject to continuity of service and absent any performance metrics linked to any objective shareholder value measures.</i>				
2	Elect Joseph Pang as Director	Mgmt	For	For	For

ASG Group Ltd.

Meeting Date: 12/08/2016 **Country:** Australia **Primary Security ID:** Q0564P112
Record Date: 12/06/2016 **Meeting Type:** Court **Ticker:** ASZ

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Court-Ordered Meeting	Mgmt			
1	Approve the Scheme of Arrangement Between ASG Group Limited and Its Shareholders	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Westpac Banking Corporation

Meeting Date: 12/09/2016

Country: Australia

Primary Security ID: Q97417101

Record Date: 12/07/2016

Meeting Type: Annual

Ticker: WBC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Approve the Grant of Equity Awards to Brian Hartzler, Managing Director and Chief Executive Officer of the Company	Mgmt	For	For	For
4a	Elect Ewen Crouch as Director	Mgmt	For	For	For
4b	Elect Peter Marriott as Director	Mgmt	For	For	For

Australia and New Zealand Banking Group Ltd.

Meeting Date: 12/16/2016

Country: Australia

Primary Security ID: Q09504137

Record Date: 12/14/2016

Meeting Type: Annual

Ticker: ANZ

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	Abstain

*Voting Policy Rationale: A vote FOR the remuneration report is warranted on the basis that the structure of remuneration, newly introduced policies and changes, and remuneration outcomes in FY16 represent a material improvement from historical concerns for the bank's remuneration and the banking sector more broadly. In FY16, there appears to be sufficient alignment between remuneration outcomes, targets, financial performance and shareholder outcomes. Additional points of note include, * The new CEO has lower remuneration than his predecessor and relevant peers, * The quantum of the STI paid is much lower than in prior years, actually reflecting the financial results more closely for a change, * the maximum variable reward opportunity has been reduced from 200% to 150% of target, * the LTIs is now allocated on the basis of face value (actual share price) and have not vested for the last 4 years, including the FY12 LTI (and possibly FY13) grants lapse in full, having not met TSR hurdles, and * The introduction of a "double hurdle" to the LTI in FY17, to determine the quantum of the award on grant and then again to determine the level of vesting measured against the performance hurdles, has a positive impact on the level of the LTI and better aligned with shareholder interests. This recommendation is qualified by the concern that the bank does not appear to have taken any direct action in FY16 in regard to clawback of 'at risk' remuneration following a series of allegations and admissions of misconduct. Shareholders, who will bear the pain of penalties and fines paid by the bank out of shareholders' funds, would seek disclosure and affirmative action by the Board in regard to clawback. Finally, it continues to be an issue in the Big 4 Banks that the level of disclosure regarding short term performance metrics (specifically quantified thresholds and targets) and the level achievement relative to these targets is less than what shareholders would consider to be sufficiently transparent for a market leader and one of the largest ASX-listed entities in Australia.*

3	Approve the Grant of Performance Rights to Shayne Elliot, Chief Executive Officer of the Company	Mgmt	For	For	Abstain
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Voting Policy Rationale: A vote FOR this resolution is warranted because the vesting period is appropriate, the termination provisions are sufficiently aligned with shareholder interests and market standards, the number of rights granted is allocated on face value and not excessive compared with peers, and the TSR performance hurdles are aligned with shareholders and represent an objective measure of the shareholder wealth created. It is noted that the absolute TSR CAGR hurdles, if achieved, will deliver a positive outcome for shareholders however they may not be sufficiently rigorous. The provisions on change in control allowing for accelerated vesting is not in line with best market practice.

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Australia and New Zealand Banking Group Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4a	Elect S. J. Halton as Director	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR all director nominees is warranted as no material issues have been identified in respect of their nominations, board and committee composition, nor any wider corporate governance issues.</i>					
4b	Elect G. R. Liebelt as Director	Mgmt	For	For	Abstain

National Australia Bank Limited

Meeting Date: 12/16/2016

Country: Australia

Primary Security ID: Q65336119

Record Date: 12/14/2016

Meeting Type: Annual

Ticker: NAB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Anthony Yuen as Director	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: Philip Chronican, Douglas McKay and Anthony Yuen serve as independent non-executive directors and no material issues have been identified regarding these director nominees in respect of board and committee composition, nor any wider corporate governance issues. Accordingly, shareholder support FOR the election/re-election of each director nominee is warranted.</i>					
2b	Elect Philip Chronican as Director	Mgmt	For	For	Abstain
2c	Elect Douglas McKay as Director	Mgmt	For	For	Abstain
3	Approve the Remuneration Report	Mgmt	For	For	Abstain

*Voting Policy Rationale: A qualified vote FOR the remuneration report is warranted on the basis that remuneration practices are closely benchmarked to peers, and there remains a tacit level of alignment between financial performance, executive outcomes and positive changes were implemented to the FY17 LTI grant capping it at 'Face Value' of \$5 million, to fall in line with Big 4 Banking peers. However, concerns remain regarding: * NAB's increased use of retention and commencement awards which is inconsistent with required market practice, but which the board has determined to be made in "exceptional circumstances" to address specific restructuring matters. Shareholders may deem that this will not be supported in the future. * Absence of sufficient alignment, in the context of insufficient disclosure of STI targets, between group financial results and STI awards, which appear to be designed to be at comparable levels in the prior year. * Changes to the LTI to introduce a relative cash ROE measure for 50 percent of the award benchmarked solely against the narrow Big 4 Bank peer group, and representing questionable stretch. * Excessive LTI quantum in the FY16 grant which is materially in excess of Big 4 Bank peers when compared on a like-for-like basis, and determined under a materially discounted 'fair value' of the bank's prevailing share price. * The continued lack of disclosure regarding the quantum and fair valuation of the grant of performance rights to the CEO, although the Board has moved in a positive direction to place a cap of \$5 million. Should these concerns remain unaddressed by the bank continued support for the remuneration report may reasonably be withdrawn by shareholders.*

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

National Australia Bank Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve the Grant of Performance Rights to Andrew Thorburn, Group Chief Executive Officer	Mgmt	For	For	Abstain

Voting Policy Rationale: A vote FOR this resolution is warranted because the grant is sufficiently consistent with shareholder interests with a performance period of four years, and performance metrics assessed against relative TSR and ROE, representing a palatable alignment of bonuses with quantifiable financial metrics, the satisfaction of which would be expected to yield positive shareholder results. Concerns remain with the lack of disclosure regarding the absence of 'stretch in the cash ROE measure, which is an unaudited measure capable of being adjusted by management and the Board, representing a risk for shareholders alignment with management. Furthermore, since the change to the cash ROE measure is a change to an assessment of the target on a relative basis against the Big 4 Bank peer group, consensus market forecasts suggest that NAB will likely rank at least third out of the four banks, and the vesting criteria allows for 25 percent to vest at this level, which does not reflect outperformance. There also remains significant concerns regarding excess pursuant to the use of a fair valuation to determine the number of rights allocated. The bank also adopts a concerning and inconsistent practice of not disclosing the valuation of the grant or the number of awards to be granted. In this regard, there has been a positive move by the Board to cap the discount for the TSR tranche at 50 percent and the discount for the relative cash ROE tranche at 25 percent, which is a material improvement on the near 70 percent discount applied in FY16 which resulted in an inappropriate excess. The impact of the cap is to bring the LTI to a maximum of \$5 million, thereby bringing it in line with peers.

Sims Metal Management Limited

Meeting Date: 12/16/2016 **Country:** Australia **Primary Security ID:** Q8505L116
Record Date: 12/14/2016 **Meeting Type:** Special **Ticker:** SGM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Amendment to the Company's Constitution	Mgmt	For	For	For

Acuity Brands, Inc.

Meeting Date: 01/06/2017 **Country:** USA **Primary Security ID:** 00508Y102
Record Date: 11/11/2016 **Meeting Type:** Annual **Ticker:** AYI

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director W. Patrick Battle	Mgmt	For	For	For
1.2	Elect Director Gordon D. Harnett	Mgmt	For	For	For
1.3	Elect Director Robert F. McCullough	Mgmt	For	For	For
1.4	Elect Director Dominic J. Pileggi	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Acuity Brands, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Declassify the Board of Directors	Mgmt	For	For	For
5	Approve Dividend Increase	SH	Against	Against	Against

SBA Communications Corporation

Meeting Date: 01/12/2017

Country: USA

Primary Security ID:

Record Date: 12/02/2016

Meeting Type: Special

Ticker: SBAC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Reorganization to Facilitate Transition to REIT Status	Mgmt	For	For	For
2	Adjourn Meeting	Mgmt	For	For	For

Falck Renewables SpA

Meeting Date: 01/16/2017

Country: Italy

Primary Security ID: T3947T105

Record Date: 01/05/2017

Meeting Type: Special

Ticker: FKR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ordinary Business Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For

Intuit Inc.

Meeting Date: 01/19/2017

Country: USA

Primary Security ID: 461202103

Record Date: 11/21/2016

Meeting Type: Annual

Ticker: INTU

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Eve Burton	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Intuit Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Elect Director Scott D. Cook	Mgmt	For	For	For
1c	Elect Director Richard L. Dalzell	Mgmt	For	For	For
1d	Elect Director Diane B. Greene	Mgmt	For	For	For
1e	Elect Director Suzanne Nora Johnson	Mgmt	For	For	For
1f	Elect Director Dennis D. Powell	Mgmt	For	For	For
1g	Elect Director Brad D. Smith	Mgmt	For	For	For
1h	Elect Director Raul Vazquez	Mgmt	For	For	For
1i	Elect Director Jeff Weiner	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Amend Omnibus Stock Plan	Mgmt	For	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Australian Pharmaceutical Industries Ltd.

Meeting Date: 01/25/2017

Country: Australia

Primary Security ID: Q1075Q102

Record Date: 01/23/2017

Meeting Type: Annual

Ticker: API

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Elect Gerard J. Masters as Director	Mgmt	For	For	For
4	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	None	For	For

CYBG plc

Meeting Date: 01/31/2017

Country: United Kingdom

Primary Security ID: G2727Z111

Record Date: 01/26/2017

Meeting Type: Annual

Ticker: CYBG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

CYBG plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Remuneration Policy	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Elect Clive Adamson as Director	Mgmt	For	For	For
5	Elect Paul Coby as Director	Mgmt	For	For	For
6	Elect Fiona MacLeod as Director	Mgmt	For	For	For
7	Elect Tim Wade as Director	Mgmt	For	For	For
8	Elect David Bennett as Director	Mgmt	For	For	For
9	Elect David Browne as Director	Mgmt	For	For	For
10	Elect Debbie Crosbie as Director	Mgmt	For	For	For
11	Elect David Duffy as Director	Mgmt	For	For	For
12	Elect Adrian Grace as Director	Mgmt	For	For	For
13	Elect Richard Gregory as Director	Mgmt	For	Abstain	Abstain
14	Elect Jim Pettigrew as Director	Mgmt	For	For	For
15	Elect Dr Teresa Robson-Capps as Director	Mgmt	For	For	For
16	Elect Ian Smith as Director	Mgmt	For	For	For
17	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	For
18	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
19	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Capital Investment	Mgmt	For	For	For
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
23	Authorise Off-Market Purchase of Ordinary Shares	Mgmt	For	For	For
24	Authorise Political Donations and Expenditure	Mgmt	For	For	For
25	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
26	Amend Long-Term Incentive Plan	Mgmt	For	For	For
27	Amend Deferred Equity Plan	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Accenture plc

Meeting Date: 02/10/2017

Country: Ireland

Primary Security ID: G1151C101

Record Date: 12/12/2016

Meeting Type: Annual

Ticker: ACN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jaime Ardila	Mgmt	For	For	For
1b	Elect Director Charles H. Giancarlo	Mgmt	For	For	For
1c	Elect Director Herbert Hainer	Mgmt	For	For	For
1d	Elect Director William L. Kimsey	Mgmt	For	For	For
1e	Elect Director Marjorie Magner	Mgmt	For	For	For
1f	Elect Director Nancy McKinstry	Mgmt	For	For	For
1g	Elect Director Pierre Nanterme	Mgmt	For	For	For
1h	Elect Director Gilles C. Pelisson	Mgmt	For	For	For
1i	Elect Director Paula A. Price	Mgmt	For	For	For
1j	Elect Director Arun Sarin	Mgmt	For	For	For
1k	Elect Director Frank K. Tang	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
5	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	Mgmt	For	For	For
6	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For
7	Determine the Price Range at which Accenture Plc can Re-issue Shares that it Acquires as Treasury Stock	Mgmt	For	For	For

Osram Licht AG

Meeting Date: 02/14/2017

Country: Germany

Primary Security ID: D5963B113

Record Date:

Meeting Type: Annual

Ticker: OSR

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Osram Licht AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2015/2016 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal 2015/2016	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal 2015/2016	Mgmt	For	For	For
5	Ratify Ernst & Young GmbH as Auditors for Fiscal 2016/2017	Mgmt	For	For	For
6	Amend Corporate Purpose	Mgmt	For	For	For
7	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
8	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For

Franklin Resources, Inc.

Meeting Date: 02/15/2017

Country: USA

Primary Security ID: 354613101

Record Date: 12/19/2016

Meeting Type: Annual

Ticker: BEN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Peter K. Barker	Mgmt	For	For	For
1b	Elect Director Mariann Byerwalter	Mgmt	For	For	For
1c	Elect Director Charles E. Johnson	Mgmt	For	For	For
1d	Elect Director Gregory E. Johnson	Mgmt	For	For	For
1e	Elect Director Rupert H. Johnson, Jr.	Mgmt	For	For	For
1f	Elect Director Mark C. Pigott	Mgmt	For	For	For
1g	Elect Director Chutta Ratnathicam	Mgmt	For	For	For
1h	Elect Director Laura Stein	Mgmt	For	For	For
1i	Elect Director Seth H. Waugh	Mgmt	For	For	For
1j	Elect Director Geoffrey Y. Yang	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Franklin Resources, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL Management Say on Pay proposal is warranted.</i>					
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
5	Report on Climate Change Position and Proxy Voting	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted as the requested report would benefit shareholders by allowing them to assess the company's policies and proxy voting practices on climate change-related issues, as well as providing a better understanding of the company's policy positions on climate change.</i>					
6	Report on Executive Pay and Proxy Voting	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as the requested report would benefit shareholders by allowing them to assess the company's policies and voting practices on compensation-related issues, as well as evaluate whether such practices help promote pay-for-performance in executive and director pay.</i>					

Time Warner Inc.

Meeting Date: 02/15/2017

Country: USA

Primary Security ID: 887317303

Record Date: 01/03/2017

Meeting Type: Special

Ticker: TWX

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Merger Agreement	Mgmt	For	For	For
2	Advisory Vote on Golden Parachutes	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, given concerns regarding front-loaded equity awards and special cash retention awards that are payable even if the merger is not consummated.</i>					
3	Adjourn Meeting	Mgmt	For	For	For

Infineon Technologies AG

Meeting Date: 02/16/2017

Country: Germany

Primary Security ID: D35415104

Record Date:

Meeting Type: Annual

Ticker: IFX

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2016 (Non-Voting)	Mgmt			

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Infineon Technologies AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Allocation of Income and Dividends of EUR 0.22 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal 2016	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal 2016	Mgmt	For	For	For
5	Ratify KPMG AG as Auditors for Fiscal 2017	Mgmt	For	For	For
6	Elect Geraldine Picaud to the Supervisory Board	Mgmt	For	For	For
7	Approve Affiliation Agreement with Subsidiary Infineon Technologies Mantel 28 GmbH	Mgmt	For	For	For
8	Approve Affiliation Agreement with Subsidiary Infineon Technologies Mantel 29 GmbH	Mgmt	For	For	For

Whole Foods Market, Inc.

Meeting Date: 02/17/2017

Country: USA

Primary Security ID: 966837106

Record Date: 12/21/2016

Meeting Type: Annual

Ticker: WFM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director John Elstrott	Mgmt	For	For	For
1b	Elect Director Mary Ellen Coe	Mgmt	For	For	For
1c	Elect Director Shahid (Hass) Hassan	Mgmt	For	For	For
1d	Elect Director Stephanie Kugelman	Mgmt	For	For	For
1e	Elect Director John Mackey	Mgmt	For	For	For
1f	Elect Director Walter Robb	Mgmt	For	For	For
1g	Elect Director Jonathan Seiffer	Mgmt	For	For	For
1h	Elect Director Morris (Mo) Siegel	Mgmt	For	For	For
1i	Elect Director Jonathan Sokoloff	Mgmt	For	For	For
1j	Elect Director Ralph Sorenson	Mgmt	For	For	For
1k	Elect Director Gabrielle Sulzberger	Mgmt	For	For	For
1l	Elect Director William (Kip) Tindell, III	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Whole Foods Market, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
5	Proxy Access	SH	Against	For	For
<i>Voting Policy Rationale: On balance, the proposed amendments would enhance the company's existing right for shareholders while maintaining safeguards on the nomination process. As such, a vote FOR this proposal is warranted.</i>					
6	Report on Food Waste Management	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as a report on the company's efforts to reduce food waste would allow shareholders to assess the effectiveness of the company's food waste programs, as well as provide a better understanding of the company's food waste reduction strategy. In addition, a number of the company's peers have set goals to reduce the amount of food waste that is sent to landfills.</i>					

Technology One Ltd.

Meeting Date: 02/21/2017 **Country:** Australia **Primary Security ID:** Q89275103
Record Date: 02/19/2017 **Meeting Type:** Annual **Ticker:** TNE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Ron McLean as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote FOR Jane Andrews is warranted in the absence of any material corporate governance issues being identified regarding this nomination, and is based on her independence on a majority non-independent board. A vote AGAINST the election of Ronald McLean is warranted on the basis that his 25 year tenure causes him to be classified as a non-independent director and contributes to the board not being comprised of a majority of independent directors, as well as the 50 percent independence of the Audit Committee. Shareholders require the company to address ongoing concerns for independence arising from excessive tenure of directors, highlighting possible concerns for board succession, refreshment and re-assessment of directors' skills and any skills gap.</i>					
2	Elect Jane Andrews as Director	Mgmt	For	For	For
3	Approve the Remuneration Report	Mgmt	None	For	For

Gentrack Group Limited

Meeting Date: 02/23/2017 **Country:** New Zealand **Primary Security ID:** Q3980B121
Record Date: 02/21/2017 **Meeting Type:** Annual **Ticker:** GTK

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorize Board to Fix Remuneration of the Auditors	Mgmt	For	For	For
2	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Gentrack Group Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Elect Leigh Warren as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members Leigh Warren and Graham Shaw are warranted due to a lack of gender diversity on the board.</i>					
4	Elect Graham Shaw as Director	Mgmt	For	Against	Against

The Berkeley Group Holdings plc

Meeting Date: 02/23/2017 **Country:** United Kingdom **Primary Security ID:** G1191G120
Record Date: 02/21/2017 **Meeting Type:** Special **Ticker:** BKG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Remuneration Policy	Mgmt	For	For	For
2	Amend 2011 Long Term Incentive Plan	Mgmt	For	For	For
3	Approve Increase on the Limit to the Aggregate Annual Fees Payable to Non-executive Directors	Mgmt	For	For	For
4	Approve Sale of Plot 6.4.1 and Car Parking Space to Sean Ellis	Mgmt	For	For	For

The Sage Group plc

Meeting Date: 02/28/2017 **Country:** United Kingdom **Primary Security ID:** G7771K142
Record Date: 02/26/2017 **Meeting Type:** Annual **Ticker:** SGE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Re-elect Donald Brydon as Director	Mgmt	For	For	For
4	Re-elect Neil Berkett as Director	Mgmt	For	For	For
5	Re-elect Drummond Hall as Director	Mgmt	For	For	For
6	Re-elect Steve Hare as Director	Mgmt	For	For	For
7	Re-elect Jonathan Howell as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

The Sage Group plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Re-elect Stephen Kelly as Director	Mgmt	For	For	For
9	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	For
10	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
11	Approve Remuneration Report	Mgmt	For	For	For
12	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
13	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
14	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
15	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Xinjiang Goldwind Science & Technology Co., Ltd.

Meeting Date: 02/28/2017

Country: China

Primary Security ID: Y97237104

Record Date: 01/27/2017

Meeting Type: Special

Ticker: 002202

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	EGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
1	Approve Proposed Participation in Second Phase of Urumqi Economic and Technological Zone's Mount Huangshan Street Land Reorganization	Mgmt	For	For	For
	APPROVE CONTINUING CONNECTED TRANSACTIONS AND RESPECTIVE ANNUAL CAPS	Mgmt			
2.1	Approve Continuing Connected Transactions with Xinjiang Wind Power Co., Ltd. and Relevant Estimated Annual Cap	Mgmt	For	For	For
2.2	Approve Continuing Connected Transactions with China Three Gorges New Energy Co.,Ltd. and Relevant Estimated Annual Cap	Mgmt	For	For	For
2.3	Approve Continuing Connected Transactions with Xinjiang New Energy (Group) Co., Ltd. and Relevant Estimated Annual Cap	Mgmt	For	For	For
3	Elect Guo Jianjun as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

AmerisourceBergen Corporation

Meeting Date: 03/02/2017

Country: USA

Primary Security ID: 03073E105

Record Date: 01/03/2017

Meeting Type: Annual

Ticker: ABC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Ornella Barra	Mgmt	For	For	For
1.2	Elect Director Steven H. Collis	Mgmt	For	For	For
1.3	Elect Director Douglas R. Conant	Mgmt	For	For	For
1.4	Elect Director D. Mark Durcan	Mgmt	For	For	For
1.5	Elect Director Richard W. Gochnauer	Mgmt	For	For	For
1.6	Elect Director Lon R. Greenberg	Mgmt	For	For	For
1.7	Elect Director Jane E. Henney	Mgmt	For	For	For
1.8	Elect Director Kathleen W. Hyle	Mgmt	For	For	For
1.9	Elect Director Michael J. Long	Mgmt	For	For	For
1.10	Elect Director Henry W. McGee	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Provide Directors May Be Removed With or Without Cause	Mgmt	For	For	For

Johnson Controls International plc

Meeting Date: 03/08/2017

Country: Ireland

Primary Security ID: G51502105

Record Date: 01/04/2017

Meeting Type: Annual

Ticker: JCI

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director David P. Abney	Mgmt	For	For	For
1b	Elect Director Natalie A. Black	Mgmt	For	For	For
1c	Elect Director Michael E. Daniels	Mgmt	For	For	For
1d	Elect Director Brian Duperreault	Mgmt	For	For	For
1e	Elect Director Jeffrey A. Joerres	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Johnson Controls International plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director Alex A. Molinaroli	Mgmt	For	For	For
1g	Elect Director George R. Oliver	Mgmt	For	For	For
1h	Elect Director Juan Pablo del Valle Perochena	Mgmt	For	For	For
1i	Elect Director Jurgen Tinggren	Mgmt	For	For	For
1j	Elect Director Mark Vergnano	Mgmt	For	For	For
1k	Elect Director R. David Yost	Mgmt	For	For	For
2a	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
2b	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For	For
3	Authorize Market Purchases of Company shares	Mgmt	For	For	For
4	Determine Price Range for Reissuance of Treasury Shares	Mgmt	For	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. In connection with entering into a new employment agreement with the combined Johnson Controls International, CEO Molinaroli was granted \$20 million in time-based equity to vest after a 30-month period. This grant was made to avoid the CEO collecting \$41 million in cash severance in connection with his eventual role change to executive chairman. However, the grant is entirely time based and illustrates the unintended consequences of providing overly generous change-in-control severance arrangements. In addition, the Legacy Johnson Controls' incentive program lacks rigor. For the past three years, the company has provided payouts near or at the maximum level despite lagging TSR performance over the same time period.</i>					
6	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
7	Amend Omnibus Stock Plan	Mgmt	For	For	For
8	Approve the Directors' Authority to Allot Shares	Mgmt	For	For	For
9	Approve the Disapplication of Statutory Pre-Emption Rights	Mgmt	For	For	For

Applied Materials, Inc.

Meeting Date: 03/09/2017

Country: USA

Primary Security ID: 038222105

Record Date: 01/12/2017

Meeting Type: Annual

Ticker: AMAT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Judy Bruner	Mgmt	For	For	For
1b	Elect Director Xun (Eric) Chen	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Applied Materials, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Aart J. de Geus	Mgmt	For	For	For
1d	Elect Director Gary E. Dickerson	Mgmt	For	For	For
1e	Elect Director Stephen R. Forrest	Mgmt	For	For	For
1f	Elect Director Thomas J. Iannotti	Mgmt	For	For	For
1g	Elect Director Alexander A. Karsner	Mgmt	For	For	For
1h	Elect Director Adrianna C. Ma	Mgmt	For	For	For
1i	Elect Director Dennis D. Powell	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
5	Amend Executive Incentive Bonus Plan	Mgmt	For	For	For
6	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

SGS SA

Meeting Date: 03/21/2017

Country: Switzerland

Primary Security ID: H7485A108

Record Date:

Meeting Type: Annual

Ticker: SGSN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Remuneration Report	Mgmt	For	For	For
2	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of CHF 70 per Share	Mgmt	For	For	For
4.1a	Reelect Paul Desmarais, jr. as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: Items 4.1a-4.2</i> Votes AGAINST the non-independent nominees, Sergio Marchionne, Paul Desmarais Jr., Ian Gallienne, Christopher Kirk, Gerard Lamarche, August von Finck and August Francois von Finck, are warranted because of the failure to establish a majority-independent board and audit committee.Votes AGAINST incumbent nominating committee members Shelby R. du Pasquier, Ian Gallienne and August von Finck are also warranted for lack of diversity on the board.Votes FOR the independent nominees Cornelius Grupp and Peter Kalantzis are warranted.Items 4.3a-4.3cVotes AGAINST the non-independent nominees Ian Gallienne and August von Finck are warranted because of the failure to establish a majority-independent compensation committee.Votes AGAINST incumbent nominating committee members Shelby R. du Pasquier, Ian Gallienne and August von Finck are warranted for lack of diversity on the board.					
4.1b	Reelect August von Finck as Director	Mgmt	For	Against	Against

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

SGS SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1c	Reelect August Francois von Finck as Director	Mgmt	For	Against	Against
4.1d	Reelect Ian Gallienne as Director	Mgmt	For	Against	Against
4.1e	Reelect Cornelius Grupp as Director	Mgmt	For	For	For
4.1f	Reelect Peter Kalantzis as Director	Mgmt	For	For	For
4.1g	Reelect Christopher Kirk as Director	Mgmt	For	Against	Against
4.1h	Reelect Gerard Lamarche as Director	Mgmt	For	Against	Against
4.1i	Reelect Sergio Marchionne as Director	Mgmt	For	Against	Against
4.1j	Reelect Shelby R. du Pasquier as Director	Mgmt	For	Against	Against
4.2	Reelect Sergio Marchionne as Board Chairman	Mgmt	For	Against	Against
4.3a	Reelect August von Finck as Member of the Compensation Committee	Mgmt	For	Against	Against
4.3b	Reelect Ian Gallienne as Member of the Compensation Committee	Mgmt	For	Against	Against
4.3c	Reelect Shelby R. du Pasquier as Member of the Compensation Committee	Mgmt	For	Against	Against
4.4	Ratify Deloitte SA as Auditors	Mgmt	For	For	For
4.5	Designate Jeandin and Defacqz as Independent Proxy	Mgmt	For	For	For
5.1	Approve Remuneration of Directors in the Amount of CHF 2.1 Million	Mgmt	For	For	For
5.2	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.3 Million	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST the proposed maximum fixed compensation for members of the Operations Council in fiscal 2018 is warranted because: * For the second consecutive year, the board has proposed to increase the maximum potential fixed compensation that could be paid to the Operations Council. Although the overall proposed increase is moderate (+1 percent), due to a recent reduction in headcount, the potential increase on a per person basis is over 10 percent. This is the second consecutive year that the fixed pay proposal has represented a potential increase of over 10 percent on a per person basis. * The board's proposal applies only to base salaries, and not to other non-variable elements such as pension or social insurance contributions. The proposed pay envelope is well in excess of the actual base salaries that were paid to members of the Operations Council in 2016 (+19.7 percent in aggregate, +28.3 percent per person on average). The proposal therefore appears to provide the board with the flexibility to grant potentially excessive increases in base salaries. * The company's rationale for the proposed increase is not considered to be compelling. A vote FOR the variable compensation paid to the Operations Council in 2016 (Item 5.3) is warranted, as the proposed amount is broadly in line with the company's performance and does not give rise to significant concerns.</i></p>					
5.3	Approve Variable Remuneration of Executive Committee in the Amount of CHF 3.7 Million	Mgmt	For	For	For
6	Approve CHF 188,704 Reduction in Share Capital via the Cancellation of Repurchased Shares	Mgmt	For	For	For
7	Approve Creation of CHF 500,000 Pool of Capital without Preemptive Rights	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

SGS SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8	Transact Other Business (Voting)	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST is warranted because This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and* The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

SGS SA

Meeting Date: 03/21/2017 **Country:** Switzerland **Primary Security ID:** H7485A108
Record Date: **Meeting Type:** Annual **Ticker:** SGSN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Share Re-registration Consent	Mgmt	For	For	For

Cover-More Group Ltd

Meeting Date: 03/27/2017 **Country:** Australia **Primary Security ID:** Q29351106
Record Date: 03/25/2017 **Meeting Type:** Court **Ticker:** CVO

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Court-Ordered Meeting	Mgmt			
1	Approve the Scheme of Arrangement Between Cover-More Group Limited and Its Shareholders	Mgmt	For	For	For

Shimano Inc.

Meeting Date: 03/28/2017 **Country:** Japan **Primary Security ID:** J72262108
Record Date: 12/31/2016 **Meeting Type:** Annual **Ticker:** 7309

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 77.5	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Shimano Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.1	Elect Director Kakutani, Keiji	Mgmt	For	For	For
2.2	Elect Director Wada, Shinji	Mgmt	For	For	For
2.3	Elect Director Yuasa, Satoshi	Mgmt	For	For	For
2.4	Elect Director Chia Chin Seng	Mgmt	For	For	For
2.5	Elect Director Otsu, Tomohiro	Mgmt	For	For	For
2.6	Elect Director Ichijo, Kazuo	Mgmt	For	For	For
2.7	Elect Director Katsumaru, Mitsuhiro	Mgmt	For	For	For
3	Approve Compensation Ceiling for Directors	Mgmt	For	For	For

Skandinaviska Enskilda Banken

Meeting Date: 03/28/2017

Country: Sweden

Primary Security ID: W25381141

Record Date: 03/22/2017

Meeting Type: Annual

Ticker: SEB A

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman of Meeting	Mgmt	For	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
4	Approve Agenda of Meeting	Mgmt	For	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
7	Receive Financial Statements and Statutory Reports	Mgmt			
8	Receive President's Report	Mgmt			
9	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
10	Approve Allocation of Income and Dividends of SEK 5.50 Per Share	Mgmt	For	For	For
11	Approve Discharge of Board and President	Mgmt	For	For	For
12	Determine Number of Members (11) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Skandinaviska Enskilda Banken

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
13	Approve Remuneration of Directors in the Amount of SEK 2.85 Million for Chairman, SEK900,000 for the Vice Chairmen, and SEK 675,000 for Other Directors: Approve Remuneration for Committee Work, Approve Remuneration of Auditors	Mgmt	For	For	For
14aa	Reelect Johan Andresen as Director	Mgmt	For	For	For
14ab	Reelect Signhild Arnegard Hansen as Director	Mgmt	For	For	For
14ac	Reelect Samir Brikho as Director	Mgmt	For	For	For
14ad	Reelect Winnie Fok as Director	Mgmt	For	For	For
14ae	Reelect Tomas Nicolin as Director	Mgmt	For	For	For
14af	Reelect Sven Nyman as Director	Mgmt	For	For	For
14ag	Reelect Jesper Ovesen as Director	Mgmt	For	For	For
14ah	Reelect Helena Saxon as Director	Mgmt	For	For	For
14ai	Reelect Marcus Wallenberg as Director	Mgmt	For	For	For
14aj	Reelect Sara Ohrvall as Director	Mgmt	For	For	For
14ak	Elect Johan Torgeby as Director	Mgmt	For	For	For
14b	Reelect Marcus Wallenberg as Chairman of the Board	Mgmt	For	For	For
15	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
17a	Approve SEB All Employee Program 2017	Mgmt	For	For	For
17b	Approve Share Deferral Plan for President, Group Executive Committee, and Certain Other Executive Managers	Mgmt	For	For	For
18a	Authorize Share Repurchase Program	Mgmt	For	For	For
18b	Authorize Repurchase of Class A and/or Class C Shares of up to Ten Percent of Issued Shares and Reissuance of Repurchased Shares Inter Alia in for Capital Purposes and Long-Term Incentive Plans	Mgmt	For	For	For
18c	Approve Transfer of Shares to Participants in 2017 Long-Term Equity Programs	Mgmt	For	For	For
19	Approve Issuance of Convertible Capital Instruments Corresponding to a Maximum of 10 Percent of the Total Number of Shares	Mgmt	For	For	For
20	Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Skandinaviska Enskilda Banken

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Shareholder Proposals Submitted by Thorwald Arvidsson	Mgmt			
21a	Adopt a Vision for Absolute Gender Equality on All Levels Within the Company	SH	None	Against	Against
21b	Instruct the Board to Set Up a Working Group Concerning Gender and Ethnicity Diversification Within the Company	SH	None	Against	Against
21c	Require the Results from the Working Group Concerning Item 21a to be Reported to the AGM	SH	None	Against	Against
21d	Request Board to Take Necessary Action to Create a Shareholders' Association	SH	None	Against	Against
21e	Prohibit Directors from Being Able to Invoice Director's Fees via Swedish and Foreign Legal Entities	SH	None	Against	Against
21f	Instruct the Nomination Committee to Pay Extra Attention to Questions Concerning Ethics, Gender, and Ethnicity	SH	None	Against	Against
21g	Instruct the Board to Prepare a Proposal for the Representation of Small- and Midsized Shareholders in the Board and Nomination Committee	SH	None	Against	Against
21h	Request Board to Propose to the Appropriate Authority to Bring About a Changed Regulation in the Area Relating to Item 21e	SH	None	Against	Against
21i	Instruct the Board to Perform an Investigation of the Consequences of an Abolishment of the Differentiated Voting Powers at SEB; Submit Proposal for Actions and Report it on AGM	SH	None	For	For
21j	Request Board to Propose to the Swedish Government Legislation on the Abolition of Voting Power Differences in Swedish Limited Liability Companies	SH	None	Against	Against
21k	Request Board to Propose to the Swedish Government to Draw Attention to the Need for Introducing a "Politician Quarantine"	SH	None	Against	Against
22	Amend Articles Re: Former Politicians on the Board of Directors	SH	None	Against	Against
23	Close Meeting	Mgmt			

Trend Micro Inc.

Meeting Date: 03/28/2017

Country: Japan

Primary Security ID: J9298Q104

Record Date: 12/31/2016

Meeting Type: Annual

Ticker: 4704

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Trend Micro Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 141	Mgmt	For	For	For
2.1	Elect Director Chang Ming-Jang	Mgmt	For	For	For
2.2	Elect Director Eva Chen	Mgmt	For	For	For
2.3	Elect Director Mahendra Negi	Mgmt	For	For	For
2.4	Elect Director Wael Mohamed	Mgmt	For	For	For
2.5	Elect Director Omikawa, Akihiko	Mgmt	For	For	For
2.6	Elect Director Nonaka, Ikujiro	Mgmt	For	For	For
2.7	Elect Director Koga, Tetsuo	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Senpo, Masaru	Mgmt	For	For	For
3.2	Appoint Statutory Auditor Hasegawa, Fumio	Mgmt	For	For	For
3.3	Appoint Statutory Auditor Kameoka, Yasuo	Mgmt	For	For	For
3.4	Appoint Statutory Auditor Fujita, Koji	Mgmt	For	For	For

Otsuka Corporation

Meeting Date: 03/29/2017

Country: Japan

Primary Security ID: J6243L115

Record Date: 12/31/2016

Meeting Type: Annual

Ticker: 4768

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 120	Mgmt	For	For	For
2.1	Elect Director Otsuka, Yuji	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
2.2	Elect Director Katakura, Kazuyuki	Mgmt	For	For	For
2.3	Elect Director Takahashi, Toshiyasu	Mgmt	For	For	For
2.4	Elect Director Yano, Katsuhiro	Mgmt	For	For	For
2.5	Elect Director Saito, Hironobu	Mgmt	For	For	For
2.6	Elect Director Wakamatsu, Yasuhiro	Mgmt	For	For	For
2.7	Elect Director Tsurumi, Hironobu	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Otsuka Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.8	Elect Director Sakurai, Minoru	Mgmt	For	For	For
2.9	Elect Director Hirose, Mitsuya	Mgmt	For	For	For
2.10	Elect Director Tanaka, Osamu	Mgmt	For	For	For
2.11	Elect Director Moriya, Norihiko	Mgmt	For	For	For
2.12	Elect Director Makino, Jiro	Mgmt	For	For	For
2.13	Elect Director Saito, Tetsuo	Mgmt	For	For	For
3	Approve Director Retirement Bonus	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST this proposal is warranted because: The bonus amount is not disclosed.*

Zurich Insurance Group AG

Meeting Date: 03/29/2017

Country: Switzerland

Primary Security ID: H9870Y105

Record Date:

Meeting Type: Annual

Ticker: ZURN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Remuneration Report	Mgmt	For	For	For
2.1	Approve Allocation of Income and Dividends of CHF 11.30 per Share from Available Earnings	Mgmt	For	For	For
2.2	Approve Dividends of CHF 5.70 per Share from Capital Contribution Reserves	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4.1a	Reelect Tom de Swaan as Director and Board Chairman	Mgmt	For	For	For
4.1b	Reelect Joan Amble as Director	Mgmt	For	For	For
4.1c	Reelect Susan Bies as Director	Mgmt	For	For	For
4.1d	Reelect Alison Carnwath as Director	Mgmt	For	For	For
4.1e	Reelect Christoph Franz as Director	Mgmt	For	For	For
4.1f	Reelect Jeffrey Hayman as Director	Mgmt	For	For	For
4.1g	Reelect Fred Kindle as Director	Mgmt	For	For	For
4.1h	Reelect Monica Maechler as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Zurich Insurance Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1i	Reelect Kishore Mahbubani as Director	Mgmt	For	For	For
4.1j	Reelect David Nish as Director	Mgmt	For	For	For
4.1k	Elect Catherine Bessant as Director	Mgmt	For	For	For
4.2.1	Appoint Tom de Swaan as Member of the Compensation Committee	Mgmt	For	For	For
4.2.2	Appoint Christoph Franz as Member of the Compensation Committee	Mgmt	For	For	For
4.2.3	Appoint Fred Kindle as Member of the Compensation Committee	Mgmt	For	For	For
4.2.4	Appoint Kishore Mahbubani as Member of the Compensation Committee	Mgmt	For	For	For
4.3	Designate Andreas Keller as Independent Proxy	Mgmt	For	For	For
4.4	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For	For
5.1	Approve Maximum Remuneration of Board of Directors Until 2018 AGM in the Amount of CHF 5 Million	Mgmt	For	For	For
5.2	Approve Maximum Remuneration of Executive Committee for Fiscal 2018 in the Amount of CHF 74.3 Million	Mgmt	For	For	For
6	Approve Creation of CHF 4.5 Million Pool of Authorized Share Capital with Partial Exclusion of Preemptive Rights and CHF 3 Million Pool of Contingent Share Capital without Preemptive Rights	Mgmt	For	For	For
7	Amend Articles Re: Resolutions and Elections, Duties and Competencies of the Board, Transfer of Competencies, Board Resolutions and Minutes, and Loans to Board Members or Executives	Mgmt	For	For	For
8	Transact Other Business (Voting)	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST is warranted because This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and* The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

Zurich Insurance Group AG

Meeting Date: 03/29/2017

Country: Switzerland

Primary Security ID: H9870Y105

Record Date:

Meeting Type: Annual

Ticker: ZURN

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Zurich Insurance Group AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Share Re-registration Consent	Mgmt	For	For	For

Asahi Glass Co. Ltd.

Meeting Date: 03/30/2017

Country: Japan

Primary Security ID: J02394120

Record Date: 12/31/2016

Meeting Type: Annual

Ticker: 5201

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 9	Mgmt	For	For	For
2	Approve Reverse Stock Split to Comply with Exchange Mandate and Decrease Authorized Capital in Proportion to Reverse Stock Split	Mgmt	For	For	For
3.1	Elect Director Ishimura, Kazuhiko	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this director nominee is warranted because:* Top management is responsible for the company's unfavorable ROE performance.</i>					
3.2	Elect Director Shimamura, Takuya	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this director nominee is warranted because:* Top management is responsible for the company's unfavorable ROE performance.</i>					
3.3	Elect Director Hirai, Yoshinori	Mgmt	For	For	For
3.4	Elect Director Miyaji, Shinji	Mgmt	For	For	For
3.5	Elect Director Kimura, Hiroshi	Mgmt	For	For	For
3.6	Elect Director Egawa, Masako	Mgmt	For	For	For
3.7	Elect Director Hasegawa, Yasuchika	Mgmt	For	For	For
4	Appoint Statutory Auditor Tatsuno, Tetsuo	Mgmt	For	For	For

Red Electrica Corporacion SA

Meeting Date: 03/30/2017

Country: Spain

Primary Security ID: E42807110

Record Date: 03/24/2017

Meeting Type: Annual

Ticker: REE

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Red Electrica Corporacion SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Standalone Financial Statements	Mgmt	For	For	For
2	Approve Consolidated Financial Statements	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends	Mgmt	For	For	For
4	Approve Discharge of Board	Mgmt	For	For	For
5.1	Reelect Maria Jose Garcia Beato as Director	Mgmt	For	For	For
5.2	Ratify Appointment of and Elect Arsenio Fernandez de Mesa y Diaz del Rio as Director	Mgmt	For	For	For
5.3	Elect Alberto Carbajo Josa as Director	Mgmt	For	For	For
6.1	Approve Remuneration of Executive Directors and Non-Executive Directors	Mgmt	For	For	For
6.2	Approve Remuneration Report	Mgmt	For	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
8	Receive Corporate Governance Report	Mgmt			
9	Receive Amendments to Board of Directors Regulations	Mgmt			

Swisscom AG

Meeting Date: 04/03/2017

Country: Switzerland

Primary Security ID: H8398N104

Record Date:

Meeting Type: Annual

Ticker: SCMN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
1.2	Approve Remuneration Report	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends of CHF 22 per Share	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4.1	Reelect Roland Abt as Director	Mgmt	For	For	For
4.2	Reelect Valerie Berset Bircher as Director	Mgmt	For	For	For
4.3	Reelect Alain Carrupt as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Swisscom AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.4	Reelect Frank Esser as Director	Mgmt	For	For	For
4.5	Reelect Barbara Frei as Director	Mgmt	For	For	For
4.6	Reelect Catherine Muehleemann as Director	Mgmt	For	For	For
4.7	Reelect Theophil Schlatter as Director	Mgmt	For	For	For
4.8	Reelect Hansueli Loosli as Director	Mgmt	For	For	For
4.9	Reelect Hansueli Loosli as Board Chairman	Mgmt	For	For	For
5.1	Appoint Frank Esser as Member of the Compensation Committee	Mgmt	For	For	For
5.2	Appoint Barbara Frei as Member of the Compensation Committee	Mgmt	For	For	For
5.3	Appoint Hansueli Loosli as Member of the Compensation Committee	Mgmt	For	For	For
5.4	Appoint Theophil Schlatter as Member of the Compensation Committee	Mgmt	For	For	For
5.5	Appoint Renzo Simoni as Member of the Compensation Committee	Mgmt	For	For	For
6.1	Approve Remuneration of Directors in the Amount of CHF 2.5 Million	Mgmt	For	For	For
6.2	Approve Remuneration of Executive Committee in the Amount of CHF 9.7 Million	Mgmt	For	For	For
7	Designate Reber Rechtsanwaelte as Independent Proxy	Mgmt	For	For	For
8	Ratify KPMG AG as Auditors	Mgmt	For	For	For
9	Transact Other Business (Voting)	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST is warranted because This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and* The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

Swisscom AG

Meeting Date: 04/03/2017

Country: Switzerland

Primary Security ID: H8398N104

Record Date:

Meeting Type: Annual

Ticker: SCMN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Share Re-registration Consent	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Broadcom Limited

Meeting Date: 04/05/2017

Country: Singapore

Primary Security ID: Y09827109

Record Date: 02/08/2017

Meeting Type: Annual

Ticker: AVGO

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Hock E. Tan	Mgmt	For	For	For
1b	Elect Director James V. Diller	Mgmt	For	For	For
1c	Elect Director Lewis C. Eggebrecht	Mgmt	For	For	For
1d	Elect Director Kenneth Y. Hao	Mgmt	For	For	For
1e	Elect Director Eddy W. Hartenstein	Mgmt	For	For	For
1f	Elect Director Check Kian Low	Mgmt	For	For	For
1g	Elect Director Donald Macleod	Mgmt	For	For	For
1h	Elect Director Peter J. Marks	Mgmt	For	For	For
1i	Elect Director Henry Samueli	Mgmt	For	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
3	Approve Issuance of Shares with or without Preemptive Rights	Mgmt	For	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Geberit AG

Meeting Date: 04/05/2017

Country: Switzerland

Primary Security ID: H2942E124

Record Date:

Meeting Type: Annual

Ticker: GEBN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends of CHF 10 per Share	Mgmt	For	For	For
3	Approve Discharge of Board of Directors	Mgmt	For	For	For
4.1.1	Reelect Albert M. Baehny as Director and Board Chairman	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Geberit AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.1.2	Reelect Felix R. Ehrat as Director	Mgmt	For	For	For
4.1.3	Reelect Thomas M. Huebner as Director	Mgmt	For	For	For
4.1.4	Reelect Hartmut Reuter as Director	Mgmt	For	For	For
4.1.5	Reelect Jorgen Tang-Jensen Director	Mgmt	For	For	For
4.1.6	Elect Eunice Zehnder-Lai as Director	Mgmt	For	For	For
4.2.1	Reelect Hartmut Reuter as Member of the Compensation Committee	Mgmt	For	For	For
4.2.2	Reelect Jorgen Tang-Jensen as Member of the Compensation Committee	Mgmt	For	For	For
4.2.3	Reelect Eunice Zehnder-Lai as Member of the Compensation Committee	Mgmt	For	For	For
5	Designate Roger Mueller as Independent Proxy	Mgmt	For	For	For
6	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For	For
7.1	Approve Remuneration Report	Mgmt	For	For	For
7.2	Approve Remuneration of Directors in the Amount of CHF 2.35 Million	Mgmt	For	For	For
7.3	Approve Remuneration of Executive Committee in the Amount of CHF 11.3 Million	Mgmt	For	For	For
8	Transact Other Business (Voting)	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST is warranted because This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and* The content of these any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

Geberit AG

Meeting Date: 04/05/2017

Country: Switzerland

Primary Security ID: H2942E124

Record Date:

Meeting Type: Annual

Ticker: GEBN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Share Re-registration Consent	Mgmt	For	For	For

Rockwool International A/S

Meeting Date: 04/05/2017

Country: Denmark

Primary Security ID: K8254S144

Record Date: 03/29/2017

Meeting Type: Annual

Ticker: ROCK B

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Rockwool International A/S

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
2	Receive Annual Report and Auditor's Report	Mgmt			
3	Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board	Mgmt	For	For	For
4	Approve Remuneration of Directors for 2017/2018	Mgmt	For	For	For
5	Approve Allocation of Income and Dividends of DKK 18.80 Per Share	Mgmt	For	For	For
6a	Reelect Carsten Bjerg as Director	Mgmt	For	For	For
6b	Elect Henrik Brandt as Director	Mgmt	For	For	For
6c	Reelect Soren Kahler as Director	Mgmt	For	For	For
6d	Reelect Thomas Kahler as Director	Mgmt	For	For	For
6e	Reelect Andreas Ronken as Director	Mgmt	For	For	For
6f	Elect Jorgen Tang-Jensen as Director	Mgmt	For	For	For
7	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
8	Authorize Share Repurchase Program	Mgmt	For	For	For
9	Other Business	Mgmt			

Svenska Cellulosa AB (SCA)

Meeting Date: 04/05/2017

Country: Sweden

Primary Security ID: W90152120

Record Date: 03/30/2017

Meeting Type: Annual

Ticker: SCA B

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
2	Prepare and Approve List of Shareholders	Mgmt	For	For	For
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
5	Approve Agenda of Meeting	Mgmt	For	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt			

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Svenska Cellulosa AB (SCA)

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Receive President's Report	Mgmt			
8a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8b	Approve Allocation of Income and Dividends of SEK 6 Per Share; Approve Distribution of Shares in SCA Hygiene	Mgmt	For	For	For
8c	Approve Record Date for Dividend Payment	Mgmt	For	For	For
8d	Approve Discharge of Board and President	Mgmt	For	For	For
9	Determine Number of Directors (10) and Deputy Directors (0) of Board	Mgmt	For	For	For
10	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
11	Approve Remuneration of Directors in the Amount of SEK 2.1 Million for Chairman and SEK 700,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	Mgmt	For	For	For
12a	Reelect Par Boman as Director	Mgmt	For	For	For
12b	Reelect Ewa Bjorling as Director	Mgmt	For	For	For
12c	Reelect Maija-Liisa Friman as Director	Mgmt	For	For	For
12d	Reelect Annemarie Gardshol as Director	Mgmt	For	For	For
12e	Reelect Magnus Groth as Director	Mgmt	For	For	For
12f	Reelect Johan Malmquist as Director	Mgmt	For	For	For
12g	Reelect Bert Nordberg as Director	Mgmt	For	For	For
12h	Reelect Louise Svanberg as Director	Mgmt	For	For	For
12i	Reelect Barbara Milian Thoralfsson as Director	Mgmt	For	For	For
12j	Elect Lars Rebien Sorensen as Director	Mgmt	For	For	For
13	Elect Par Boman as Board Chairman	Mgmt	For	For	For
14	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
15a	Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee prior the Extraordinary General Meeting	Mgmt	For	For	For
15b	Authorize Chairman of Board and Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee prior the Next Annual General Meeting (2018)	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Svenska Cellulosa AB (SCA)

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this item is warranted due to a lack of disclosure concerning the company's long-term, cash-based variable remuneration plan.</i>					
17	Change Location of Registered Office/Headquarters	Mgmt	For	For	For
18a	Approve SEK 9.23 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For	For
18b	Approve Capitalization of Reserves of SEK 9.23 Million for Bonus Issue	Mgmt	For	For	For
19	Close Meeting	Mgmt			

Verbund AG

Meeting Date: 04/05/2017

Country: Austria

Primary Security ID: A91460104

Record Date: 03/26/2017

Meeting Type: Annual

Ticker: VER

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports (Non-Voting)	Mgmt			
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Discharge of Management Board	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Ratify Auditors	Mgmt	For	For	For
6	Elect Supervisory Board Member(s)	Mgmt	For	For	For

Quintiles IMS Holdings, Inc.

Meeting Date: 04/06/2017

Country: USA

Primary Security ID: 74876Y101

Record Date: 02/15/2017

Meeting Type: Annual

Ticker: Q

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Jonathan J. Coslet	Mgmt	For	For	For
1.2	Elect Director Michael J. Evanisko	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Quintiles IMS Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.3	Elect Director Dennis B. Gillings	Mgmt	For	For	For
1.4	Elect Director Ronald A. Rittenmeyer	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. As in prior years with respect to the legacy IMS Health business, the funding of a bonus pool is based on the achievement of performance goals; however, for consecutive years the Compensation Committee awarded relatively large cash awards despite IMS Health's failure to meet a performance target. Much of the incentive program is based on the committee's qualitative assessment of individual performance. Additionally, shareholders would have preferred the grant date fair value of equity awards granted by IMS Health to be disclosed; while not required given that IMS Health's corporate existence ceased, the lack of it makes it more difficult for shareholders to assess whether CEO pay was reasonably aligned with the performance of the legacy IMS Health business.</i>					
3	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted.</i>					
4	Approve Omnibus Stock Plan	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Synopsys, Inc.

Meeting Date: 04/06/2017

Country: USA

Primary Security ID: 871607107

Record Date: 02/10/2017

Meeting Type: Annual

Ticker: SNPS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Aart J. de Geus	Mgmt	For	For	For
1.2	Elect Director Chi-Foon Chan	Mgmt	For	For	For
1.3	Elect Director Janice D. Chaffin	Mgmt	For	For	For
1.4	Elect Director Bruce R. Chizen	Mgmt	For	For	For
1.5	Elect Director Deborah A. Coleman	Mgmt	For	For	For
1.6	Elect Director Mercedes Johnson	Mgmt	For	For	For
1.7	Elect Director Chrysostomos L. "Max" Nikias	Mgmt	For	For	For
1.8	Elect Director John Schwarz	Mgmt	For	For	For
1.9	Elect Director Roy Vallee	Mgmt	For	For	For
1.10	Elect Director Steven C. Walske	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	For	For
3	Approve Non-Employee Director Omnibus Stock Plan	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Synopsys, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
6	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

Vestas Wind System A/S

Meeting Date: 04/06/2017

Country: Denmark

Primary Security ID: K9773J128

Record Date: 03/30/2017

Meeting Type: Annual

Ticker: VWS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Report of Board	Mgmt			
2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of DKK 9.71 Per Share	Mgmt	For	For	For
4a	Reelect Bert Nordberg as Director	Mgmt	For	For	For
4b	Reelect Carsten Bjerg as Director	Mgmt	For	For	For
4c	Reelect Eija Pitkanenas Director	Mgmt	For	For	For
4d	Reelect Henrik Andersen as Director	Mgmt	For	For	For
4e	Reelect Henry Stenson as Director	Mgmt	For	For	For
4f	Reelect Lars Josefsson as Director	Mgmt	For	For	For
4g	Reelect Lykke Friis as Director	Mgmt	For	For	For
4h	Reelect Torben Sorensen as Director	Mgmt	For	For	For
5a	Approve Remuneration of Directors for 2016	Mgmt	For	For	For
5b	Approve Remuneration of Directors for 2017	Mgmt	For	For	For
6	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
7a	Approve DKK 6 Million Reduction in Share Capital via Share Cancellation	Mgmt	For	For	For
7b	Authorize Share Repurchase Program	Mgmt	For	For	For
7c	Amend Articles Re: Admission Cards for General Meetings	Mgmt	For	For	For
8	Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Adobe Systems Incorporated

Meeting Date: 04/12/2017

Country: USA

Primary Security ID: 00724F101

Record Date: 02/14/2017

Meeting Type: Annual

Ticker: ADBE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Amy Banse	Mgmt	For	For	For
1b	Elect Director Edward Barnholt	Mgmt	For	For	For
1c	Elect Director Robert Burgess	Mgmt	For	For	For
1d	Elect Director Frank Calderoni	Mgmt	For	For	For
1e	Elect Director James Daley	Mgmt	For	For	For
1f	Elect Director Laura Desmond	Mgmt	For	For	For
1g	Elect Director Charles Geschke	Mgmt	For	For	For
1h	Elect Director Shantanu Narayen	Mgmt	For	For	For
1i	Elect Director Daniel Rosensweig	Mgmt	For	For	For
1j	Elect Director John Warnock	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	For	For
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Koninklijke KPN NV

Meeting Date: 04/12/2017

Country: Netherlands

Primary Security ID: N4297B146

Record Date: 03/15/2017

Meeting Type: Annual

Ticker: KPN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Report of Management Board (Non-Voting)	Mgmt			
3	Receive Remuneration Report Containing Remuneration Policy for Management Board Members	Mgmt			

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Koninklijke KPN NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
5	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
6	Approve Dividends of EUR 0.125 Per Share	Mgmt	For	For	For
7	Approve Discharge of Management Board	Mgmt	For	For	For
8	Approve Discharge of Supervisory Board	Mgmt	For	For	For
9	Ratify Ernst & Young as Auditors	Mgmt	For	For	For
10	Announce Intention to Reappoint Farwerck to the Management Board	Mgmt			
11	Opportunity to Make Recommendations	Mgmt			
12	Elect D.J. Haank to Supervisory Board	Mgmt	For	For	For
13	Elect C.J. García Moreno Elizondo to Supervisory Board	Mgmt	For	For	For
14	Announce Vacancies on the Board	Mgmt			
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
16	Approve Cancellation of Repurchased Shares	Mgmt	For	For	For
17	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
18	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
19	Close Meeting	Mgmt			

KB Home

Meeting Date: 04/13/2017

Country: USA

Primary Security ID: 48666K109

Record Date: 02/10/2017

Meeting Type: Annual

Ticker: KBH

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Timothy W. Finchem	Mgmt	For	For	For
1.2	Elect Director Stuart A. Gabriel	Mgmt	For	For	For
1.3	Elect Director Thomas W. Gilligan	Mgmt	For	For	For
1.4	Elect Director Kenneth M. Jastrow, II	Mgmt	For	For	For
1.5	Elect Director Robert L. Johnson	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

KB Home

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.6	Elect Director Melissa Lora	Mgmt	For	For	For
1.7	Elect Director Jeffery T. Mezger	Mgmt	For	For	For
1.8	Elect Director Robert L. Patton, Jr.	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST the reelection of Robert Patton Jr. is warranted for failing to attend at least 75 percent of the board and committee meetings that were scheduled over the past year without a valid excuse.</i>					
1.9	Elect Director Michael M. Wood	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Dialight plc

Meeting Date: 04/20/2017

Country: United Kingdom

Primary Security ID: G28533100

Record Date: 04/18/2017

Meeting Type: Annual

Ticker: DIA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Remuneration Policy	Mgmt	For	For	For
4	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
5	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
6	Re-elect Wayne Edmunds as Director	Mgmt	For	For	For
7	Re-elect Michael Sutsko as Director	Mgmt	For	For	For
8	Re-elect Fariyal Khanbabi as Director	Mgmt	For	For	For
9	Re-elect Stephen Bird as Director	Mgmt	For	For	For
10	Re-elect David Blood as Director	Mgmt	For	For	For
11	Re-elect Martin Rapp as Director	Mgmt	For	For	For
12	Re-elect David Thomas as Director	Mgmt	For	For	For
13	Elect Gaelle Hotellier as Director	Mgmt	For	For	For
14	Authorise EU Political Donations and Expenditure	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Dialight plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
19	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Owens Corning

Meeting Date: 04/20/2017

Country: USA

Primary Security ID: 690742101

Record Date: 02/21/2017

Meeting Type: Annual

Ticker: OC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director Cesar Conde	Mgmt	For	For	For
1B	Elect Director J. Brian Ferguson	Mgmt	For	For	For
1C	Elect Director Ralph F. Hake	Mgmt	For	For	For
1D	Elect Director F. Philip Handy	Mgmt	For	For	For
1E	Elect Director Edward F. Lonergan	Mgmt	For	For	For
1F	Elect Director Maryann T. Mannen	Mgmt	For	For	For
1G	Elect Director James J. McMonagle	Mgmt	For	For	For
1H	Elect Director W. Howard Morris	Mgmt	For	For	For
1I	Elect Director Suzanne P. Nimocks	Mgmt	For	For	For
1J	Elect Director Michael H. Thaman	Mgmt	For	For	For
1K	Elect Director John D. Williams	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

SEGRO plc

Meeting Date: 04/20/2017

Country: United Kingdom

Primary Security ID: G80277141

Record Date: 04/18/2017

Meeting Type: Annual

Ticker: SGRO

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Approve Remuneration Report	Mgmt	For	For	For
4	Approve Remuneration Policy	Mgmt	For	For	For
5	Re-elect Gerald Corbett as Director	Mgmt	For	For	For
6	Re-elect Christopher Fisher as Director	Mgmt	For	For	For
7	Re-elect Baroness Ford as Director	Mgmt	For	For	For
8	Re-elect Andy Gulliford as Director	Mgmt	For	For	For
9	Re-elect Martin Moore as Director	Mgmt	For	For	For
10	Re-elect Phil Redding as Director	Mgmt	For	For	For
11	Re-elect Mark Robertshaw as Director	Mgmt	For	For	For
12	Re-elect David Sleath as Director	Mgmt	For	For	For
13	Re-elect Doug Webb as Director	Mgmt	For	For	For
14	Elect Soumen Das as Director	Mgmt	For	For	For
15	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
17	Authorise EU Political Donations and Expenditure	Mgmt	For	For	For
18	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment	Mgmt	For	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Veolia Environnement

Meeting Date: 04/20/2017

Country: France

Primary Security ID: F9686M107

Record Date: 04/13/2017

Meeting Type: Annual/Special

Ticker: VIE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Non-Deductible Expenses	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends of EUR 0.80 per Share	Mgmt	For	For	For
5	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
6	Reelect Caisse des Depots et Consignations as Director	Mgmt	For	For	For
7	Reelect Marion Guillou as Director	Mgmt	For	For	For
8	Reelect Paolo Scaroni as Director	Mgmt	For	For	For
9	Renew Appointment of Ernst & Young et Autres as Auditor	Mgmt	For	For	For
10	Approve Remuneration Policy for Chairman and CEO	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because:* While Antoine Frérot's bonus cap significantly increases for FY17, which impacts his termination payment and retirement benefits, the company fails to provide any rationale;* Antoine Frérot's remuneration policy does not contain any long-term component;* It is impossible to identify the existence of a cap in the number and valuation of shares Antoine Frérot could acquire under the company's Management Incentive Plan; and* The 2017 remuneration policy presented by the company only concerns Antoine Frérot. It is impossible for shareholders to assess the terms and conditions of the remuneration policy which would apply to new executive corporate officers. The board has therefore full discretion in fixing the remuneration policy of new joiners.</i>					
11	Non-Binding Vote on Compensation of Antoine Frerot, Chairman and CEO	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST the remuneration report is warranted due to the following concerns:* The company repeatedly fails to disclose the weightings of each component of the qualitative criteria;* The company repeatedly fails to disclose the weightings of qualitative criteria and quantitative criteria at bonus' cap; and* The company repeatedly fails to disclose the exact structure of the performance condition attached to the MIP which annually vests.</i>					
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
13	Change Location of Registered Office to 21 rue de La Boetie, 75008 Paris and Amend Article 4 of Bylaws Accordingly	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
14	Amend Article 12 of Bylaws Re: Age Limit For Chairman	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Veolia Environnement

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Swiss Reinsurance (Schweizerische Rueckversicherungs)

Meeting Date: 04/21/2017 **Country:** Switzerland **Primary Security ID:** H8431B109
Record Date: **Meeting Type:** Annual **Ticker:** SREN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Remuneration Report	Mgmt	For	For	For
1.2	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Allocation of Income and Dividends of CHF 4.85 per Share	Mgmt	For	For	For
3	Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 18.3 Million	Mgmt	For	For	For
4	Approve Discharge of Board of Directors	Mgmt	For	For	For
5.1a	Reelect Walter Kielholz as Director and Board Chairman	Mgmt	For	For	For
5.1b	Reelect Raymond Ch'ien as Director	Mgmt	For	For	For
5.1c	Reelect Renato Fassbind as Director	Mgmt	For	For	For
5.1d	Reelect Mary Francis as Director	Mgmt	For	For	For
5.1e	Reelect Rajna Brandon as Director	Mgmt	For	For	For
5.1f	Reelect Robert Henrikson as Director	Mgmt	For	For	For
5.1g	Reelect Trevor Manuel as Director	Mgmt	For	For	For
5.1h	Reelect Philip Ryan as Director	Mgmt	For	For	For
5.1i	Reelect Paul Tucker as Director	Mgmt	For	For	For
5.1j	Reelect Susan Wagner as Director	Mgmt	For	For	For
5.1k	Elect Jay Ralph as Director	Mgmt	For	For	For
5.1l	Elect Joerg Reinhardt as Director	Mgmt	For	For	For
5.1m	Elect Jacques de Vacleroy as Director	Mgmt	For	For	For
5.2a	Appoint Raymond Ch'ien as Member of the Compensation Committee	Mgmt	For	For	For
5.2b	Appoint Renato Fassbind as Member of the Compensation Committee	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Swiss Reinsurance (Schweizerische Rueckversicherungs)

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.2c	Appoint Robert Henrikson as Member of the Compensation Committee	Mgmt	For	For	For
5.2d	Appoint Joerg Reinhardt as Member of the Compensation Committee	Mgmt	For	For	For
5.3	Designate Proxy Voting Services GmbH as Independent Proxy	Mgmt	For	For	For
5.4	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	For	For	For
6.1	Approve Maximum Remuneration of Board of Directors in the Amount of CHF 9.9 Million	Mgmt	For	For	For
6.2	Approve Maximum Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 34 Million	Mgmt	For	For	For
7	Approve CHF 1.1 Million Reduction in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
8	Authorize Repurchase of up to CHF 1 Billion of Issued Share Capital	Mgmt	For	For	For
9.1	Approve Renewal of CHF 8.5 Million Pool of Authorized Share Capital with Partial Exclusion of Preemptive Rights	Mgmt	For	For	For
9.2	Amend Articles Re: Exclusion of Preemptive Rights	Mgmt	For	For	For
10	Transact Other Business (Voting)	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST is warranted because This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and* The content of any new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.*

Swiss Reinsurance (Schweizerische Rueckversicherungs)

Meeting Date: 04/21/2017

Country: Switzerland

Primary Security ID: H8431B109

Record Date:

Meeting Type: Annual

Ticker: SREN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Share Re-registration Consent	Mgmt	For	For	For

CapitaLand Limited

Meeting Date: 04/24/2017

Country: Singapore

Primary Security ID: Y10923103

Record Date:

Meeting Type: Annual

Ticker: C31

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

CapitaLand Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For
2	Approve First and Final Dividend	Mgmt	For	For	For
3	Approve Directors' Fees	Mgmt	For	For	For
4a	Elect Euleen Goh Yiu Kiang as Director	Mgmt	For	For	For
4b	Elect Philip Nalliah Pillai as Director	Mgmt	For	For	For
5	Elect Chaly Mah Chee Kheong as Director	Mgmt	For	For	For
6	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
7	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
8	Approve Grant of Awards and Issuance of Shares Under the CapitaLand Performance Share Plan 2010 and CapitaLand Restricted Share Plan 2010	Mgmt	For	For	For
9	Authorize Share Repurchase Program	Mgmt	For	For	For

Shriro Holdings Limited

Meeting Date: 04/24/2017

Country: Australia

Primary Security ID: Q8477A106

Record Date: 04/21/2017

Meeting Type: Annual

Ticker: SHM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Elect John Ingram as Director	Mgmt	For	For	For
3	Approve the Adoption of Remuneration Report	Mgmt	For	For	For

Accell Group

Meeting Date: 04/25/2017

Country: Netherlands

Primary Security ID: N00432257

Record Date: 03/28/2017

Meeting Type: Annual

Ticker: ACCEL

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Accell Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting and Announcements	Mgmt			
2	Receive and Discuss 2016 Annual Report	Mgmt			
3	Discuss Remuneration Report Containing Remuneration Policy for Management Board Members	Mgmt			
4	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
5.a	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
5.b	Approve Dividends of EUR 0.72 Per Share	Mgmt	For	For	For
6	Approve Discharge of Management Board	Mgmt	For	For	For
7	Approve Discharge of Supervisory Board	Mgmt	For	For	For
8	Discussion of Management Board Profile	Mgmt			
9	Approve Remuneration of Supervisory Board	Mgmt	For	For	For
10.a	Announce Intention to Reappoint A.Kuiper as Supervisory Board Member	Mgmt			
10.b	Elect A. Kuiper to Supervisory Board	Mgmt	For	For	For
10.c	Opportunity to Nominate Persons as Members of the Supervisory Board	Mgmt			
11	Ratify KPMG as Auditors	Mgmt	For	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
13	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital	Mgmt	For	For	For
14	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
15	Any Other Business	Mgmt			
16	Close Meeting	Mgmt			

City Developments Limited

Meeting Date: 04/25/2017

Country: Singapore

Primary Security ID: V23130111

Record Date:

Meeting Type: Annual

Ticker: C09

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

City Developments Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For
2	Approve Final and Special Dividend	Mgmt	For	For	For
3	Approve Directors' Fees and Audit & Risk Committee Fees	Mgmt	For	For	For
4a	Elect Philip Yeo Liat Kok as Director	Mgmt	For	For	For
4b	Elect Tan Poay Seng as Director	Mgmt	For	For	For
4c	Elect Tan Yee Peng as Director	Mgmt	For	For	For
4d	Elect Koh Thiam Hock as Director	Mgmt	For	For	For
5	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
6	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Mgmt	For	For	For
7	Authorize Share Repurchase Program	Mgmt	For	For	For
8	Approve Mandate for Interested Person Transactions	Mgmt	For	For	For

Northern Trust Corporation

Meeting Date: 04/25/2017

Country: USA

Primary Security ID: 665859104

Record Date: 02/27/2017

Meeting Type: Annual

Ticker: NTRS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Linda Walker Bynoe	Mgmt	For	For	For
1b	Elect Director Susan Crown	Mgmt	For	For	For
1c	Elect Director Dean M. Harrison	Mgmt	For	For	For
1d	Elect Director Jay L. Henderson	Mgmt	For	For	For
1e	Elect Director Michael G. O'Grady	Mgmt	For	For	For
1f	Elect Director Jose Luis Prado	Mgmt	For	For	For
1g	Elect Director Thomas E. Richards	Mgmt	For	For	For
1h	Elect Director John W. Rowe	Mgmt	For	For	For
1i	Elect Director Martin P. Slark	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Northern Trust Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1j	Elect Director David H. B. Smith, Jr.	Mgmt	For	For	For
1k	Elect Director Donald Thompson	Mgmt	For	For	For
1l	Elect Director Charles A. Tribbett, III	Mgmt	For	For	For
1m	Elect Director Frederick H. Waddell	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Approve Omnibus Stock Plan	Mgmt	For	For	For
5	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

Vivendi

Meeting Date: 04/25/2017

Country: France

Primary Security ID: F97982106

Record Date: 04/20/2017

Meeting Type: Annual/Special

Ticker: VIV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Auditors' Special Report on Related-Party Transactions Regarding Ongoing Transactions	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted as it contains a transaction on the remuneration of Dominique Delpont, a supervisory board member qualified as an executive, whose terms and conditions are not in line with shareholders interest due to:* Lack of information on the annual variable component; and* Delpont's membership on Vivendi's remuneration committee.</i>					
4	Approve Allocation of Income and Dividends of EUR 0.40 per Share	Mgmt	For	For	For
5	Non-Binding Vote on Compensation of Vincent Bollore, Chairman of the Supervisory Board	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Vivendi

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Non-Binding Vote on Compensation of Arnaud de Puyfontaine, Chairman of the Management Board	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: * Votes AGAINST Items 6-10 are warranted as the company failed to disclose any compelling rationale for the significant increase of its executives' base salaries.* Votes AGAINST Items 6, 9 and 10, are also warranted because the base salaries of De Puyfontaine, Philippe, and Roussel, represent a larger fraction of their maximum total remuneration in 2016 than in 2015 but their total maximum payout has not been reduced.* A vote AGAINST Item 6 is also warranted because the number and value of performance shares granted to De Puyfontaine increased in 2016 and the company has not provided any compelling rationale.</i></p>					
7	Non-Binding Vote on Compensation of Frederic Crepin, Management Board Member	Mgmt	For	Against	Against
8	Non-Binding Vote on Compensation of Simon Gillham, Management Board Member	Mgmt	For	Against	Against
9	Non-Binding Vote on Compensation of Herve Philippe, Management Board Member	Mgmt	For	Against	Against
10	Non-Binding Vote on Compensation of Stephane Roussel, Management Board Member	Mgmt	For	Against	Against
11	Approve Remuneration Policy for Supervisory Board Members and Chairman	Mgmt	For	For	For
12	Approve Remuneration Policy for Chairman of the Management Board	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: Votes AGAINST Items 12 and 13 are warranted because:* There is no cap on cash-based exceptional remunerations; and* There is a lack of disclosure regarding LTIPs in case of an executive's departure.A vote AGAINST Item 13 is also warranted because of an unexplained increase in one of the management board member's base salary</i></p>					
13	Approve Remuneration Policy for Management Board Members	Mgmt	For	Against	Against
14	Ratify Appointment of Yannick Bollore as Supervisory Board Member	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: * Votes AGAINST the (re)election of non-independent nominees under Items 14-17 are warranted given the lack of independence at board level (40 percent excluding the employee representative and the employee shareholder representative).* The number of outside mandates held by Vincent Bollore is in excess of recommended guidelines for non-executive chairmen. Therefore, his reelection warrants a vote AGAINST (Item 15).</i></p>					
15	Reelect Vincent Bollore as Supervisory Board Member	Mgmt	For	Against	Against
16	Elect Veronique Driot-Argentin as Supervisory Board Member	Mgmt	For	Against	Against
17	Elect Sandrine Le Bihan as Representative of Employee Shareholders to the Supervisory Board	Mgmt	For	Against	Against
18	Appoint Deloitte et Associates as Auditor	Mgmt	For	For	For
19	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i></p>					
	Extraordinary Business	Mgmt			

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Vivendi

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
20	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
21	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 750 Million	Mgmt	For	Against	Against
<i>Voting Policy Rationale: This resolution warrants a vote AGAINST as it could be used during a takeover period.</i>					
22	Authorize Capitalization of Reserves of Up to EUR 375 Million for Bonus Issue or Increase in Par Value	Mgmt	For	Against	Against
<i>Voting Policy Rationale: This resolution warrants a vote AGAINST as it could be used during a takeover period.</i>					
23	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
25	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Aegion Corporation

Meeting Date: 04/26/2017 **Country:** USA **Primary Security ID:** 00770F104
Record Date: 03/03/2017 **Meeting Type:** Annual **Ticker:** AEGN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Stephen P. Cortinovis	Mgmt	For	For	For
1b	Elect Director Stephanie A. Cuskley	Mgmt	For	For	For
1c	Elect Director Walter J. Galvin	Mgmt	For	For	For
1d	Elect Director Rhonda Germany Ballintyn	Mgmt	For	For	For
1e	Elect Director Charles R. Gordon	Mgmt	For	For	For
1f	Elect Director Juanita H. Hinshaw	Mgmt	For	For	For
1g	Elect Director M. Richard Smith	Mgmt	For	For	For
1h	Elect Director Alfred L. Woods	Mgmt	For	For	For
1i	Elect Director Phillip D. Wright	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Aegion Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
5	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
6	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Ameriprise Financial, Inc.

Meeting Date: 04/26/2017

Country: USA

Primary Security ID: 03076C106

Record Date: 02/28/2017

Meeting Type: Annual

Ticker: AMP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director James M. Cracchiolo	Mgmt	For	For	For
1b	Elect Director Dianne Neal Blixt	Mgmt	For	For	For
1c	Elect Director Amy DiGeso	Mgmt	For	For	For
1d	Elect Director Lon R. Greenberg	Mgmt	For	For	For
1e	Elect Director Siri S. Marshall	Mgmt	For	For	For
1f	Elect Director Jeffrey Noddle	Mgmt	For	For	For
1g	Elect Director H. Jay Sarles	Mgmt	For	For	For
1h	Elect Director Robert F. Sharpe, Jr.	Mgmt	For	For	For
1i	Elect Director Christopher J. Williams	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Assa Abloy AB

Meeting Date: 04/26/2017

Country: Sweden

Primary Security ID: W0817X204

Record Date: 04/20/2017

Meeting Type: Annual

Ticker: ASSA B

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Assa Abloy AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman of Meeting	Mgmt	For	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
4	Approve Agenda of Meeting	Mgmt	For	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
7	Receive President's Report	Mgmt			
8a	Receive Financial Statements and Statutory Reports	Mgmt			
8b	Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management	Mgmt			
8c	Receive Board's Proposal on Distribution of Profits	Mgmt			
9a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
9b	Approve Allocation of Income and Dividends of SEK 3.00 Per Share	Mgmt	For	For	For
9c	Approve Discharge of Board and President	Mgmt	For	For	For
10	Determine Number of Members (9) and Deputy Members (0) of Board;	Mgmt	For	For	For
11	Approve Remuneration of Directors in the Amount of SEK 2 million for Chairman, SEK 850,000 for Vice Chairman, and SEK 600,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors	Mgmt	For	For	For
12	Reelect Lars Renström, Carl Douglas, Ulf Ewaldsson, Eva Karlsson, Birgitta Klasén, Eva Lindqvist, Johan Molin and Jan Svensson as Directors; Elect Sofia Schörling Högberg as New Directors; Ratify PriceWaterhouseCoopers as Auditors	Mgmt	For	For	For
13	Elect Carl Douglas, Mikael Ekdahl, Liselott Ledin, Marianne Nilsson, and Anders Oscarsson as Members of Nominating Committee	Mgmt	For	For	For
14	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	For
15	Authorize Share Repurchase Program and Reissuance of Repurchased Shares	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Assa Abloy AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Approve 2017 LTI Share Matching Plan	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because:* The performance period is less than three years; and* The performance targets have not been disclosed.</i>					
17	Close Meeting	Mgmt			

Axa

Meeting Date: 04/26/2017 **Country:** France **Primary Security ID:** F06106102
Record Date: 04/21/2017 **Meeting Type:** Annual/Special **Ticker:** CS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1.16 per Share	Mgmt	For	For	For
4	Non-Binding Vote on Compensation of Henri de Castries, Chairman and CEO until August 31, 2016	Mgmt	For	For	For
5	Non-Binding Vote on Compensation of Denis Duverne, Vice CEO until August 31, 2016	Mgmt	For	For	For
6	Non-Binding Vote on Compensation of Denis Duverne, Chairman of the Board of Directors since September 1, 2016	Mgmt	For	For	For
7	Non-Binding Vote on Compensation of Thoma Buberl, CEO since September 1, 2016	Mgmt	For	For	For
8	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	For	For
9	Approve Remuneration Policy of CEO	Mgmt	For	For	For
10	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	For	For
11	Approve Additional Social Benefits Agreement with Thomas Buberl, CEO	Mgmt	For	For	For
12	Approve Severance Agreement with Thomas Buberl	Mgmt	For	For	For
13	Reelect Deanna Oppenheimer as Director	Mgmt	For	For	For
14	Reelect Ramon de Oliveira as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Axa

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Ratify Appointment of Thomas Buberl as Director	Mgmt	For	For	For
16	Ratify Appointment of André François-Poncet as Director	Mgmt	For	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
18	Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
19	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billions	Mgmt	For	For	For
20	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 550 Million	Mgmt	For	For	For
21	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 550 Million	Mgmt	For	For	For
22	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	For	For
23	Authorize Capital Increase of Up to EUR 550 Million for Future Exchange Offers	Mgmt	For	For	For
24	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
25	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 550 Million	Mgmt	For	For	For
26	Authorize Issuance of Equity Upon Conversion of a Subsidiary's Equity-Linked Securities with Preemptive Rights for Up to EUR 2 Billion	Mgmt	For	For	For
27	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
28	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	For	For	For
29	Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because the level of information on performance criteria is insufficient.</i></p>					
30	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Axa

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
31	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Duke Realty Corporation

Meeting Date: 04/26/2017

Country: USA

Primary Security ID: 264411505

Record Date: 02/24/2017

Meeting Type: Annual

Ticker: DRE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director William Cavanaugh, III	Mgmt	For	For	For
1b	Elect Director Alan H. Cohen	Mgmt	For	For	For
1c	Elect Director James B. Connor	Mgmt	For	For	For
1d	Elect Director Ngaire E. Cuneo	Mgmt	For	For	For
1e	Elect Director Charles R. Eitel	Mgmt	For	For	For
1f	Elect Director Melanie R. Sabelhaus	Mgmt	For	For	For
1g	Elect Director Peter M. Scott, III	Mgmt	For	For	For
1h	Elect Director Jack R. Shaw	Mgmt	For	For	For
1i	Elect Director Michael E. Szymanczyk	Mgmt	For	For	For
1j	Elect Director Lynn C. Thurber	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

Muenchener Rueckversicherungs-Gesellschaft AG

Meeting Date: 04/26/2017

Country: Germany

Primary Security ID: D55535104

Record Date:

Meeting Type: Annual

Ticker: MUV2

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Muenchener Rueckversicherungs-Gesellschaft AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Receive Report of the Supervisory Board, Corporate Governance Report and Remuneration Report for Fiscal 2016 (Non-Voting)	Mgmt			
1.2	Receive Financial Statements and Statutory Reports for Fiscal 2016 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 8.60 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal 2016	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal 2016	Mgmt	For	For	For
5	Approve Remuneration System for Management Board Members	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST the remuneration system is warranted because: * The compensation committee of the supervisory board has been completely non-independent for the last four years, and this proposal is the most appropriate resolution for shareholders to show their discontent against such practices in the German market context. * While performance criteria are disclosed, the actual performance metrics/targets for STIP and LTIP awards are not. * LTIP/STIP performance criteria are not benchmarked against a disclosed comparator group. Nonetheless, on the positive side, shareholders may wish to note that Muenchener Rueckversicherungs-Gesellschaft AG shows a disclosure-level that is above average in Germany. Moreover, the company requires that members of the management board invest part of their bonuses in shares of Muenchener Rueckversicherungs-Gesellschaft AG, which are blocked for four and two years, respectively.</i>					
6	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	Mgmt	For	For	For
7	Authorize Use of Financial Derivatives when Repurchasing Shares	Mgmt	For	For	For
8	Elect Renata Jungo Bruengger to the Supervisory Board	Mgmt	For	For	For
9	Approve Creation of EUR 280 Million Pool of Capital with Partial Exclusion of Preemptive Rights	Mgmt	For	For	For
10	Approve Affiliation Agreement with Subsidiary MR Infrastructure Investment GmbH	Mgmt	For	For	For
11.1	Approve Affiliation Agreements with Subsidiary MR Beteiligungen 2. GmbH	Mgmt	For	For	For
11.2	Approve Affiliation Agreement with Subsidiary MR Beteiligungen 3. GmbH	Mgmt	For	For	For

Tennant Company

Meeting Date: 04/26/2017

Country: USA

Primary Security ID: 880345103

Record Date: 03/02/2017

Meeting Type: Annual

Ticker: TNC

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Tennant Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Carol S. Eicher	Mgmt	For	For	For
1.2	Elect Director Donal L. Mulligan	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Approve Omnibus Stock Plan	Mgmt	For	For	For

Falck Renewables SpA

Meeting Date: 04/27/2017

Country: Italy

Primary Security ID: T3947T105

Record Date: 04/18/2017

Meeting Type: Annual

Ticker: FKR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements, Statutory Reports, and Allocation of Income	Mgmt	For	For	For
2	Approve Remuneration Policy	Mgmt	For	For	For
3	Approve Restricted Stock Plan	Mgmt	For	Against	Against
<i>Voting Policy Rationale: This proposal merits a vote AGAINST because: * The disclosure on the performance period is insufficient. It appears that some of the awards might be granted after only six month, although they will vest after three years.* The plan does not include information on performance targets, making it impossible for investors to assess the stringency of the performance criterion.</i>					
4.1	Fix Number of Directors	Mgmt	For	For	For
4.2	Fix Board Terms for Directors	Mgmt	For	For	For
	Appoint Directors (Slate Election) - Choose One of the Following Slates	Mgmt			
4.3.1	Slate Submitted by Falck SpA	SH	None	Do Not Vote	Do Not Vote
4.3.2	Slate Submitted by Achille Aldo Carlo Colombo and Other Shareholders	SH	None	For	For
4.4	Approve Remuneration of Directors	Mgmt	For	Against	Against

Voting Policy Rationale: This resolution warrants a vote AGAINST because the proposed non-executive remuneration is not disclosed.

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Falck Renewables SpA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates	Mgmt			
5.1.1	Slate Submitted by Falck SpA	SH	None	Against	Against
5.1.2	Slate Submitted by Achille Aldo Carlo Colombo and Other Shareholders	SH	None	For	For
5.2	Fix Board Terms for Internal Statutory Auditors	Mgmt	For	For	For
5.3	Appoint Chairman of the Board of Statutory Auditors	SH	None	For	For
5.4	Approve Internal Auditors' Remuneration	Mgmt	For	For	For
A	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	Mgmt	None	Against	Against

HCP, Inc.

Meeting Date: 04/27/2017

Country: USA

Primary Security ID: 40414L109

Record Date: 03/08/2017

Meeting Type: Annual

Ticker: HCP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Brian G. Cartwright	Mgmt	For	For	For
1b	Elect Director Christine N. Garvey	Mgmt	For	For	For
1c	Elect Director David B. Henry	Mgmt	For	For	For
1d	Elect Director Thomas M. Herzog	Mgmt	For	For	For
1e	Elect Director James P. Hoffmann	Mgmt	For	For	For
1f	Elect Director Michael D. McKee	Mgmt	For	For	For
1g	Elect Director Peter L. Rhein	Mgmt	For	For	For
1h	Elect Director Joseph P. Sullivan	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

MYOB Group Ltd.

Meeting Date: 04/27/2017

Country: Australia

Primary Security ID: Q64867106

Record Date: 04/25/2017

Meeting Type: Annual

Ticker: MYO

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Adoption of Remuneration Report	Mgmt	For	For	For
3	Elect Edward Han as Director	Mgmt	For	For	For
4	Elect Fiona Pak-Poy as Director	Mgmt	For	For	For
5	Elect Anne Ward as Director	Mgmt	For	For	For
6	Elect Craig Boyce as Director	Mgmt	For	For	For
7	Approve the Issuance of Shares and Associated Loan to Tim Reed under Executive Share Plan	Mgmt	For	For	For

SunPower Corporation

Meeting Date: 04/27/2017

Country: USA

Primary Security ID: 867652406

Record Date: 02/28/2017

Meeting Type: Annual

Ticker: SPWR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Helle Kristoffersen	Mgmt	For	Withhold	Withhold
<i>Voting Policy Rationale: WITHHOLD votes for all nominees are warranted because a majority of the board is not composed of independent directors. WITHHOLD votes are further warranted for Helle Kristoffersen for serving as a non-independent member of the Compensation Committee.</i>					
1.2	Elect Director Thomas R. McDaniel	Mgmt	For	Withhold	Withhold
1.3	Elect Director Thomas H. Werner	Mgmt	For	Withhold	Withhold
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted, given numerous compensation concerns. The company changed metrics mid-cycle in the STI plan, a majority of equity is time-based, and PSUs utilize an annual performance measurement period. Further, while the company's stock price was declining, the company granted additional equity awards to maintain the grant value, which runs counter to pay-for-performance. The company's practice of benchmarking pay elements above the median is also cause for concern.</i>					
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Taylor Wimpey plc

Meeting Date: 04/27/2017

Country: United Kingdom

Primary Security ID: G86954107

Record Date: 04/25/2017

Meeting Type: Annual

Ticker: TW.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Approve Special Dividend	Mgmt	For	For	For
4	Re-elect Kevin Beeston as Director	Mgmt	For	For	For
5	Re-elect Pete Redfern as Director	Mgmt	For	For	For
6	Re-elect Ryan Mangold as Director	Mgmt	For	For	For
7	Re-elect James Jordan as Director	Mgmt	For	For	For
8	Re-elect Kate Barker as Director	Mgmt	For	For	For
9	Re-elect Mike Hussey as Director	Mgmt	For	For	For
10	Re-elect Robert Rowley as Director	Mgmt	For	For	For
11	Re-elect Humphrey Singer as Director	Mgmt	For	For	For
12	Elect Angela Knight as Director	Mgmt	For	For	For
13	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For
14	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
15	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
18	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
19	Approve Remuneration Report	Mgmt	For	For	For
20	Approve Remuneration Policy	Mgmt	For	For	For
21	Approve Performance Share Plan	Mgmt	For	For	For
22	Authorise EU Political Donations and Expenditure	Mgmt	For	For	For
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Continental AG

Meeting Date: 04/28/2017

Country: Germany

Primary Security ID: D16212140

Record Date: 04/06/2017

Meeting Type: Annual

Ticker: CON

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2016 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 4.25 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Elmar Degenhart for Fiscal 2016	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Jose Avila for Fiscal 2016	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Ralf Cramer for Fiscal 2016	Mgmt	For	For	For
3.4	Approve Discharge of Management Board Member Hans-Juergen Duensing for Fiscal 2016	Mgmt	For	For	For
3.5	Approve Discharge of Management Board Member Frank Jourdan for Fiscal 2016	Mgmt	For	For	For
3.6	Approve Discharge of Management Board Member Helmut Matschi for Fiscal 2016	Mgmt	For	For	For
3.7	Approve Discharge of Management Board Member Ariane Reinhart for Fiscal 2016	Mgmt	For	For	For
3.8	Approve Discharge of Management Board Member Wolfgang Schaefer for Fiscal 2016	Mgmt	For	For	For
3.9	Approve Discharge of Management Board Member Nikolai Setzer for Fiscal 2016	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Wolfgang Reitzle for Fiscal 2016	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Gunter Dunkel for Fiscal 2016	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Hans Fischl for Fiscal 2016	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Peter Gutzmer for Fiscal 2016	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Peter Hausmann for Fiscal 2016	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Michael Iglhaut for Fiscal 2016	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Klaus Mangold for Fiscal 2016	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Hartmut Meine for Fiscal 2016	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Continental AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4.9	Approve Discharge of Supervisory Board Member Sabine Neuss for Fiscal 2016	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Rolf Nonnenmacher for Fiscal 2016	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Dirk Nordmann for Fiscal 2016	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Klaus Rosenfeld for Fiscal 2016	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Georg Schaeffler for Fiscal 2016	Mgmt	For	For	For
4.14	Approve Discharge of Supervisory Board Member Maria-Elisabeth Schaeffler-Thumann for Fiscal 2016	Mgmt	For	For	For
4.15	Approve Discharge of Supervisory Board Member Joerg Schoenfelder for Fiscal 2016	Mgmt	For	For	For
4.16	Approve Discharge of Supervisory Board Member Stefan Scholz for Fiscal 2016	Mgmt	For	For	For
4.17	Approve Discharge of Supervisory Board Member Kirsten Voerkel for Fiscal 2016	Mgmt	For	For	For
4.18	Approve Discharge of Supervisory Board Member Elke Volkmann for Fiscal 2016	Mgmt	For	For	For
4.19	Approve Discharge of Supervisory Board Member Erwin Woerle for Fiscal 2016	Mgmt	For	For	For
4.20	Approve Discharge of Supervisory Board Member Siegfried Wolf for Fiscal 2016	Mgmt	For	For	For
5	Ratify KPMG AG as Auditors for Fiscal 2017	Mgmt	For	For	For
6	Approve Remuneration System for Management Board Members	Mgmt	For	Against	Against

*Voting Policy Rationale: A vote AGAINST the remuneration system is warranted, because: * Discretionary payments are explicitly permitted under the compensation scheme. * Performance targets for STIP awards are not clearly disclosed. * The compensation committee of the supervisory board is majority non-independent. * LTIP/STIP performance criteria are not benchmarked against a disclosed comparator group. However, on the positive side, shareholders should note that Continental shows a disclosure-level for the LTIP that is above average in Germany, disclosing not only the performance criteria, but also retrospective parameters used to determine vesting. As such, they provide some of the best disclosure in the German market context with regard to the LTIP.*

American Express Company

Meeting Date: 05/01/2017

Country: USA

Primary Security ID: 025816109

Record Date: 03/03/2017

Meeting Type: Annual

Ticker: AXP

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

American Express Company

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Charlene Barshefsky	Mgmt	For	For	For
1b	Elect Director John J. Brennan	Mgmt	For	For	For
1c	Elect Director Ursula M. Burns	Mgmt	For	For	For
1d	Elect Director Kenneth I. Chenault	Mgmt	For	For	For
1e	Elect Director Peter Chernin	Mgmt	For	For	For
1f	Elect Director Ralph de la Vega	Mgmt	For	For	For
1g	Elect Director Anne L. Lauvergeon	Mgmt	For	For	For
1h	Elect Director Michael O. Leavitt	Mgmt	For	For	For
1i	Elect Director Theodore J. Leonsis	Mgmt	For	For	For
1j	Elect Director Richard C. Levin	Mgmt	For	For	For
1k	Elect Director Samuel J. Palmisano	Mgmt	For	For	For
1l	Elect Director Daniel L. Vasella	Mgmt	For	For	For
1m	Elect Director Robert D. Walter	Mgmt	For	For	For
1n	Elect Director Ronald A. Williams	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. After accounting for the pay-reporting timing lag, CEO total compensation increased considerably, despite financial metric declines and sustained TSR underperformance. The company lowered goals within the annual incentive program, set a negative revenue growth goal, and ultimately paid a target award. Although the company moved the annual incentive target payout to the LTI program, which introduced vesting conditions, this was undermined by the fact that the CEO received a 19 percent increase in total awarded pay over the prior year. Additionally, while the CEO's equity, including the reallocated annual incentive, requires the achievement of performance goals in order to vest, goal rigor is questionable.</i>					
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Provide Right to Act by Written Consent	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>					
6	Report on Gender Pay Gap	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR is warranted, as adoption of this proposal should serve to further strengthen the company's existing diversity initiatives. Additionally, given that other companies have shown support for eliminating inequality on pay and achieving gender pay parity, it should not be prohibitively costly or unduly burdensome for the company to take on similar actions.</i>					

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Fortune Brands Home & Security, Inc.

Meeting Date: 05/02/2017

Country: USA

Primary Security ID: 34964C106

Record Date: 03/03/2017

Meeting Type: Annual

Ticker: FBHS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director A. D. David Mackay	Mgmt	For	For	For
1b	Elect Director David M. Thomas	Mgmt	For	For	For
1c	Elect Director Norman H. Wesley	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 27.70 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.</i>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

ManpowerGroup Inc.

Meeting Date: 05/02/2017

Country: USA

Primary Security ID: 56418H100

Record Date: 02/21/2017

Meeting Type: Annual

Ticker: MAN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1A	Elect Director Gina R. Boswell	Mgmt	For	For	For
1B	Elect Director Cari M. Dominguez	Mgmt	For	For	For
1C	Elect Director William Downe	Mgmt	For	For	For
1D	Elect Director John F. Ferraro	Mgmt	For	For	For
1E	Elect Director Patricia Hemingway Hall	Mgmt	For	For	For
1F	Elect Director Julie M. Howard	Mgmt	For	For	For
1G	Elect Director Roberto Mendoza	Mgmt	For	For	For
1H	Elect Director Ulice Payne, Jr.	Mgmt	For	For	For
1I	Elect Director Jonas Prising	Mgmt	For	For	For
1J	Elect Director Paul Read	Mgmt	For	For	For
1K	Elect Director Elizabeth P. Sartain	Mgmt	For	For	For
1L	Elect Director John R. Walter	Mgmt	For	For	For
1M	Elect Director Edward J. Zore	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

ManpowerGroup Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Allianz SE

Meeting Date: 05/03/2017

Country: Germany

Primary Security ID: D03080112

Record Date:

Meeting Type: Annual

Ticker: ALV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2016 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 7.60 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal 2016	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal 2016	Mgmt	For	For	For
5	Approve Affiliation Agreement with Allianz Global Health GmbH	Mgmt	For	For	For
6.1	Elect Helmut Perlet to the Supervisory Board	Mgmt	For	For	For
6.2	Elect Michael Diekmann to the Supervisory Board	Mgmt	For	For	For
6.3	Elect Sophie Boissard to the Supervisory Board	Mgmt	For	For	For
6.4	Elect Christine Bosse to the Supervisory Board	Mgmt	For	For	For
6.5	Elect Friedrich Eichiner to the Supervisory Board	Mgmt	For	For	For
6.6	Elect Herbert Hainer to the Supervisory Board	Mgmt	For	For	For
6.7	Elect Jim Hagemann Snabe to the Supervisory Board	Mgmt	For	For	For

Prologis, Inc.

Meeting Date: 05/03/2017

Country: USA

Primary Security ID: 74340W103

Record Date: 03/09/2017

Meeting Type: Annual

Ticker: PLD

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Prologis, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Hamid R. Moghadam	Mgmt	For	For	For
1b	Elect Director George L. Fotiades	Mgmt	For	For	For
1c	Elect Director Lydia H. Kennard	Mgmt	For	For	For
1d	Elect Director J. Michael Losh	Mgmt	For	For	For
1e	Elect Director Irving F. Lyons, III	Mgmt	For	For	For
1f	Elect Director David P. O'Connor	Mgmt	For	For	For
1g	Elect Director Olivier Piani	Mgmt	For	For	For
1h	Elect Director Jeffrey L. Skelton	Mgmt	For	For	For
1i	Elect Director Carl B. Webb	Mgmt	For	For	For
1j	Elect Director William D. Zollars	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

QBE Insurance Group Ltd.

Meeting Date: 05/03/2017

Country: Australia

Primary Security ID: Q78063114

Record Date: 05/01/2017

Meeting Type: Annual

Ticker: QBE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Adoption of Remuneration Report	Mgmt	For	For	For
3	Approve the Increase the Maximum Aggregate Fees Payable to Non-Executive Directors	Mgmt	For	For	For
4a	Elect M Becker as Director	Mgmt	For	For	For
4b	Elect K Lisson as Director	Mgmt	For	For	For
4c	Elect M Wilkins as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

REC Silicon ASA

Meeting Date: 05/03/2017

Country: Norway

Primary Security ID: R7154S108

Record Date:

Meeting Type: Annual

Ticker: REC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting; Registration of Attending Shareholders and Proxies	Mgmt			
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	Do Not Vote
3	Approve Notice of Meeting and Agenda	Mgmt	For	For	Do Not Vote
4	Approve Remuneration of Directors in the Amount of NOK 500,000 for the Chairman, NOK 350,000 for the Vice Chairman, and NOK 300,000 for Other directors; Approve Nomination Committee Fees	Mgmt	For	For	Do Not Vote
5	Approve Remuneration of Auditors	Mgmt	For	For	Do Not Vote
6	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Omission of Dividends	Mgmt	For	For	Do Not Vote
7.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	Do Not Vote
7.2	Approve Statement Regarding Long-Term Incentive Plans	Mgmt	For	For	Do Not Vote
8.1	Approve Issuance of Shares without Preemptive Rights for Investments, Mergers and Acquisitions	Mgmt	For	For	Do Not Vote
8.2	Approve Issuance of Shares without Preemptive Rights for Effectuation of Mandatory Share Issues or Consolidation of Shares	Mgmt	For	For	Do Not Vote
8.3	Approve Issuance of Shares without Preemptive Rights to Provide Financial Flexibility	Mgmt	For	For	Do Not Vote
9.1	Authorize Share Repurchase Program in Connection with Share Option Programs	Mgmt	For	For	Do Not Vote
9.2	Authorize Share Repurchase Program to Increase Return for Shareholders	Mgmt	For	For	Do Not Vote
10	Reelect Jens Ulltveit-Moe, Espen Klitzing, Ragnhild Wiborg, Inger Berg Orstavik, and Terje Osmundsen as Directors	Mgmt	For	For	Do Not Vote
11	Elect Members of Nominating Committee	Mgmt	For	For	Do Not Vote

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Sigma Pharmaceuticals Ltd.

Meeting Date: 05/03/2017

Country: Australia

Primary Security ID: Q8484A107

Record Date: 05/01/2017

Meeting Type: Annual

Ticker: SIP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Approve the Adoption of the Remuneration Report	Mgmt	For	For	For
4.1	Elect David Bayes as Director	Mgmt	For	For	For
4.2	Elect Ray Gunston as Director	Mgmt	For	For	For
5	Approve the Renewal of Proportional Takeover Provision	Mgmt	For	For	For
6	Approve the Change of Company Name to Sigma Healthcare Limited	Mgmt	For	For	For

Cadence Design Systems, Inc.

Meeting Date: 05/04/2017

Country: USA

Primary Security ID: 127387108

Record Date: 03/07/2017

Meeting Type: Annual

Ticker: CDNS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Mark W. Adams	Mgmt	For	For	For
1.2	Elect Director Susan L. Bostrom	Mgmt	For	For	For
1.3	Elect Director James D. Plummer	Mgmt	For	For	For
1.4	Elect Director Alberto Sangiovanni-Vincentelli	Mgmt	For	For	For
1.5	Elect Director John B. Shoven	Mgmt	For	For	For
1.6	Elect Director Roger S. Siboni	Mgmt	For	For	For
1.7	Elect Director Young K. Sohn	Mgmt	For	For	For
1.8	Elect Director Lip-Bu Tan	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Covanta Holding Corporation

Meeting Date: 05/04/2017

Country: USA

Primary Security ID: 22282E102

Record Date: 03/13/2017

Meeting Type: Annual

Ticker: CVA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director David M. Barse	Mgmt	For	For	For
1.2	Elect Director Ronald J. Broglio	Mgmt	For	For	For
1.3	Elect Director Peter C.B. Bynoe	Mgmt	For	For	For
1.4	Elect Director Linda J. Fisher	Mgmt	For	For	For
1.5	Elect Director Joseph M. Holsten	Mgmt	For	For	For
1.6	Elect Director Stephen J. Jones	Mgmt	For	For	For
1.7	Elect Director Danielle Pletka	Mgmt	For	For	For
1.8	Elect Director Michael W. Ranger	Mgmt	For	For	For
1.9	Elect Director Robert S. Silberman	Mgmt	For	For	For
1.10	Elect Director Jean Smith	Mgmt	For	For	For
1.11	Elect Director Samuel Zell	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Gildan Activewear Inc.

Meeting Date: 05/04/2017

Country: Canada

Primary Security ID: 375916103

Record Date: 03/08/2017

Meeting Type: Annual

Ticker: GIL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director William D. Anderson	Mgmt	For	For	For
1.2	Elect Director Donald C. Berg	Mgmt	For	For	For
1.3	Elect Director Glenn J. Chamandy	Mgmt	For	For	For
1.4	Elect Director Shirley E. Cunningham	Mgmt	For	For	For
1.5	Elect Director Patrik Frisk	Mgmt	For	For	For
1.6	Elect Director Russell Goodman	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Gildan Activewear Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.7	Elect Director George Heller	Mgmt	For	For	For
1.8	Elect Director Anne Martin-Vachon	Mgmt	For	For	For
1.9	Elect Director Sheila O'Brien	Mgmt	For	For	For
1.10	Elect Director Gonzalo F. Valdes-Fauli	Mgmt	For	For	For
2	Approve Shareholder Rights Plan	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For
4	Ratify KPMG LLP as Auditors	Mgmt	For	For	For

IRESS Limited

Meeting Date: 05/04/2017

Country: Australia

Primary Security ID: Q49822101

Record Date: 05/02/2017

Meeting Type: Annual

Ticker: IRE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Jenny Seabrook as Director	Mgmt	For	For	For
2	Approve the Adoption of Remuneration Report	Mgmt	For	For	For
3A	Approve the Grant of Deferred Share Rights to Andrew Walsh, Managing Director and Chief Executive Officer of the Company	Mgmt	For	For	For
3B	Approve the Grant of Performance Rights to Andrew Walsh, Managing Director and Chief Executive Officer of the Company	Mgmt	For	For	For

Kansas City Southern

Meeting Date: 05/04/2017

Country: USA

Primary Security ID: 485170302

Record Date: 03/06/2017

Meeting Type: Annual

Ticker: KSU

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Lu M. Cordova	Mgmt	For	For	For
1.2	Elect Director Robert J. Druten	Mgmt	For	For	For
1.3	Elect Director Terrence P. Dunn	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Kansas City Southern

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.4	Elect Director Antonio O. Garza, Jr.	Mgmt	For	For	For
1.5	Elect Director David Garza-Santos	Mgmt	For	For	For
1.6	Elect Director Thomas A. McDonnell	Mgmt	For	For	For
1.7	Elect Director Patrick J. Ottensmeyer	Mgmt	For	For	For
1.8	Elect Director Rodney E. Slater	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
3	Approve Omnibus Stock Plan	Mgmt	For	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST this proposal is warranted. Pay-for-performance concerns persist. Specifically, the company awarded its former CEO an \$850,000 cash bonus in connection with his retirement. Additionally, supplemental performance awards rely on goals of questionable rigor, given that two of the tranches vested within three months of the grant date. Finally, the new CEO's special equity award includes a retesting feature that provides multiple opportunities to earn the award.

5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
6	Amend Proxy Access Right	SH	Against	For	For

Voting Policy Rationale: On balance, the proposed amendment would enhance the company's existing right for shareholders while maintaining safeguards on the nomination process. As such, a vote FOR this proposal is warranted.

Manulife Financial Corporation

Meeting Date: 05/04/2017

Country: Canada

Primary Security ID: 56501R106

Record Date: 03/08/2017

Meeting Type: Annual

Ticker: MFC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Joseph P. Caron	Mgmt	For	For	For
1.2	Elect Director John M. Cassaday	Mgmt	For	For	For
1.3	Elect Director Susan F. Dabarno	Mgmt	For	For	For
1.4	Elect Director Richard B. DeWolfe	Mgmt	For	For	For
1.5	Elect Director Sheila S. Fraser	Mgmt	For	For	For
1.6	Elect Director Donald A. Guloien	Mgmt	For	For	For
1.7	Elect Director Luther S. Helms	Mgmt	For	For	For
1.8	Elect Director Tsun-yan Hsieh	Mgmt	For	For	For
1.9	Elect Director P. Thomas Jenkins	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Manulife Financial Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.10	Elect Director Pamela O. Kimmet	Mgmt	For	For	For
1.11	Elect Director Donald R. Lindsay	Mgmt	For	For	For
1.12	Elect Director John R.V. Palmer	Mgmt	For	For	For
1.13	Elect Director C. James Prieur	Mgmt	For	For	For
1.14	Elect Director Andrea S. Rosen	Mgmt	For	For	For
1.15	Elect Director Lesley D. Webster	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For

Santos Ltd.

Meeting Date: 05/04/2017

Country: Australia

Primary Security ID: Q82869118

Record Date: 05/02/2017

Meeting Type: Annual

Ticker: STO

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Management Proposals	Mgmt			
2a	Elect Peter Roland Coates as a Director	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR the re-election of all three nominated Directors is warranted as no material governance issues regarding their nomination have been identified.</i>					
2b	Elect Guy Michael Cowan as a Director	Mgmt	For	For	Abstain
2c	Elect Peter Roland Hearl as a Director	Mgmt	For	For	Abstain
3	Approve the Adoption of Remuneration Report	Mgmt	For	For	Abstain

*Voting Policy Rationale: A qualified vote FOR this resolution is warranted in spite of the A\$1 billion loss reported in the FY16, because there has been significant management in change including a new CEO who has done a significant amount of work in improving the company's cash flow position, and the company has continued to take actions to better align executive remuneration with shareholder outcomes, including: * No increase in CEO and NED remuneration in FY16, * Higher weighting of the STI award to financial measures, with better disclosure of performance measures and outcomes, * Introduction of a gateway measure for STI bonuses to ensure there is continued focus on generating free cash flow targets, * No LTI awards vested in FY16, * The board and management agreed that the FY16 STI cash component would be reduced from 70% to 50% with the remainder split into 30% deferred equity and 20% as ordinary shares, * Introduction of two new performance measures for the LTI plan, namely Free Cash Flow Breakeven Point and Return on Average Capital Employed, * Use of face value of the company's shares to determine the number of share acquisition rights allocated.*

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Santos Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve the Grant of Share Acquisition Rights to Kevin Gallagher	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the grant aligns with shareholder interests, including* the terms of the award aligned with good market practice including a 4 year performance period, the grant of rights is based on face value rather than a discount fair value, and there is no re-testing,* the awards have appropriate performance measures and comparator groups aligned with shareholders, and* the targets hurdles for the Return on Average Capital Employed have been set at a more rigorous level than the FY16 grant with the threshold level increasing from 75% to 100% and at maximum from 100% to 120% of WACC.</i>					
Shareholder Proposals		Mgmt			
5a	Approve Amendment of Constitution	SH	Against	Against	For
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted on the basis that a change to the constitution of the company which has been drafted in a broad and non-specific manner may result in actions which may not be in the best interests of the company or its shareholders.</i>					
5b	Approve Strategic Resilience for 2035 and beyond	SH	Against	Against	For
<i>Voting Policy Rationale: The Board, in response to the shareholder requisitioned resolution, has provided numerous examples that illustrate the Company's commitment to address climate change and disclosure of the information requested. While climate change matters are considered critical, and should not be gleaned over, it is considered that amending the company's constitution is not necessary for institutional shareholders to access the company to request information, and ultimately have an ability to express their opinion to the company through existing processes. The Board has expressed that it has put in place appropriate oversight processes through a Risk Management Framework that incorporates climate change matters. While resolutions seeking additional disclosure related to climate change are generally supported, this proposal will only be considered if the resolution amending the company's constitution (Item 5a.) is approved. As such, a vote AGAINST this resolution is warranted.</i>					

Welltower Inc.

Meeting Date: 05/04/2017

Country: USA

Primary Security ID: 95040Q104

Record Date: 03/07/2017

Meeting Type: Annual

Ticker: HCN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Kenneth J. Bacon	Mgmt	For	For	For
1b	Elect Director Thomas J. DeRosa	Mgmt	For	For	For
1c	Elect Director Jeffrey H. Donahue	Mgmt	For	For	For
1d	Elect Director Fred S. Klipsch	Mgmt	For	For	For
1e	Elect Director Geoffrey G. Meyers	Mgmt	For	For	For
1f	Elect Director Timothy J. Naughton	Mgmt	For	For	For
1g	Elect Director Sharon M. Oster	Mgmt	For	For	For
1h	Elect Director Judith C. Pelham	Mgmt	For	For	For
1i	Elect Director Sergio D. Rivera	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Welltower Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1j	Elect Director R. Scott Trumbull	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

IGM Financial Inc.

Meeting Date: 05/05/2017

Country: Canada

Primary Security ID: 449586106

Record Date: 03/08/2017

Meeting Type: Annual

Ticker: IGM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Marc A. Bibeau	Mgmt	For	For	For
1.2	Elect Director Jeffrey R. Carney	Mgmt	For	Withhold	Withhold
1.3	Elect Director Marcel R. Coutu	Mgmt	For	For	For
1.4	Elect Director Andre Desmarais	Mgmt	For	Withhold	Withhold
1.5	Elect Director Paul Desmarais, Jr.	Mgmt	For	Withhold	Withhold
1.6	Elect Director Gary Doer	Mgmt	For	For	For
1.7	Elect Director Susan Doniz	Mgmt	For	For	For
1.8	Elect Director Claude Genereux	Mgmt	For	Withhold	Withhold
1.9	Elect Director Sharon Hodgson	Mgmt	For	Withhold	Withhold
1.10	Elect Director Sharon MacLeod	Mgmt	For	For	For
1.11	Elect Director Susan J. McArthur	Mgmt	For	For	For
1.12	Elect Director John McCallum	Mgmt	For	For	For
1.13	Elect Director R. Jeffrey Orr	Mgmt	For	Withhold	Withhold
1.14	Elect Director Jacques Parisien	Mgmt	For	Withhold	Withhold
1.15	Elect Director Henri-Paul Rousseau	Mgmt	For	Withhold	Withhold
1.16	Elect Director Gregory D. Tretiak	Mgmt	For	Withhold	Withhold
2	Ratify Deloitte LLP as Auditors	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Pearson plc

Meeting Date: 05/05/2017

Country: United Kingdom

Primary Security ID: G69651100

Record Date: 05/03/2017

Meeting Type: Annual

Ticker: PS0N

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Re-elect Elizabeth Corley as Director	Mgmt	For	For	For
4	Re-elect Vivienne Cox as Director	Mgmt	For	For	For
5	Re-elect John Fallon as Director	Mgmt	For	For	For
6	Re-elect Josh Lewis as Director	Mgmt	For	For	For
7	Re-elect Linda Lorimer as Director	Mgmt	For	For	For
8	Re-elect Harish Manwani as Director	Mgmt	For	For	For
9	Re-elect Tim Score as Director	Mgmt	For	For	For
10	Re-elect Sidney Taurel as Director	Mgmt	For	For	For
11	Re-elect Lincoln Wallen as Director	Mgmt	For	For	For
12	Re-elect Coram Williams as Director	Mgmt	For	For	For
13	Approve Remuneration Policy	Mgmt	For	For	For
14	Approve Remuneration Report	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST the remuneration report is considered warranted on account of:* The targets under the AIP are not considered to be stretching enough;* No reduction in target opportunity levels apparent as a percentage of salary for the Executive Directors, despite the widening of performance target range; and* The AIP is structured in such a way that overachievement against one performance metric can compensate for lack of achievement against another.</i>					
15	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
16	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
17	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

LKQ Corporation

Meeting Date: 05/08/2017

Country: USA

Primary Security ID: 501889208

Record Date: 03/16/2017

Meeting Type: Annual

Ticker: LKQ

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Sukhpal Singh Ahluwalia	Mgmt	For	For	For
1b	Elect Director A. Clinton Allen	Mgmt	For	For	For
1c	Elect Director Robert M. Hanser	Mgmt	For	For	For
1d	Elect Director Joseph M. Holsten	Mgmt	For	For	For
1e	Elect Director Blythe J. McGarvie	Mgmt	For	For	For
1f	Elect Director Paul M. Meister	Mgmt	For	For	For
1g	Elect Director John F. O'Brien	Mgmt	For	For	For
1h	Elect Director Guhan Subramanian	Mgmt	For	For	For
1i	Elect Director William M. Webster, IV	Mgmt	For	For	For
1j	Elect Director Dominick Zarcone	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Ormat Technologies, Inc.

Meeting Date: 05/08/2017

Country: USA

Primary Security ID: 686688102

Record Date: 03/16/2017

Meeting Type: Annual

Ticker: ORA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Stanley B. Stern	Mgmt	For	For	For
1.2	Elect Director David Granot	Mgmt	For	For	For
1.3	Elect Director Robert E. Joyal	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Ormat Technologies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted.</i>					
5	Approve the Third Amended and Restated Certificate of Incorporation	Mgmt	For	For	For

Aixtron SE

Meeting Date: 05/09/2017

Country: Germany

Primary Security ID: D0257Y135

Record Date:

Meeting Type: Annual

Ticker: AIXA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2016 (Non-Voting)	Mgmt			
2	Approve Discharge of Management Board for Fiscal 2016	Mgmt	For	For	For
3	Approve Discharge of Supervisory Board for Fiscal 2016	Mgmt	For	For	For
4	Ratify Deloitte GmbH as Auditors for Fiscal 2017	Mgmt	For	For	For
5	Elect Ruediger von Rosen to the Supervisory Board	Mgmt	For	For	For
6	Approve Creation of EUR 10.5 Million Pool of Capital with Preemptive Rights	Mgmt	For	For	For

Cyclopharm Ltd.

Meeting Date: 05/09/2017

Country: Australia

Primary Security ID: Q3079G106

Record Date: 05/05/2017

Meeting Type: Annual

Ticker: CYC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Adoption of the Remuneration Report	Mgmt	None	For	For
2	Elect David James Heaney as a Director	Mgmt	For	Against	For
3	Elect Thomas Arthur McDonald as a Director	Mgmt	For	For	For
4	Approve Share Buy-Back	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Cyclopharm Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve the Increase in Maximum Aggregate Annual Remuneration of Non-Executive Directors	Mgmt	None	For	For

Darling Ingredients Inc.

Meeting Date: 05/09/2017 **Country:** USA **Primary Security ID:** 237266101
Record Date: 03/16/2017 **Meeting Type:** Annual **Ticker:** DAR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Randall C. Stuewe	Mgmt	For	For	For
1.2	Elect Director Charles Adair	Mgmt	For	For	For
1.3	Elect Director D. Eugene Ewing	Mgmt	For	For	For
1.4	Elect Director Linda Goodspeed	Mgmt	For	For	For
1.5	Elect Director Dirk Kloosterboer	Mgmt	For	For	For
1.6	Elect Director Mary R. Korby	Mgmt	For	For	For
1.7	Elect Director Cynthia Pharr Lee	Mgmt	For	For	For
1.8	Elect Director Charles Macaluso	Mgmt	For	For	For
1.9	Elect Director Gary W. Mize	Mgmt	For	For	For
1.10	Elect Director Michael E. Rescoe	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Approve Omnibus Stock Plan	Mgmt	For	For	For

Prudential Financial, Inc.

Meeting Date: 05/09/2017 **Country:** USA **Primary Security ID:** 744320102
Record Date: 03/10/2017 **Meeting Type:** Annual **Ticker:** PRU

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Prudential Financial, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Thomas J. Baltimore, Jr.	Mgmt	For	For	For
1.2	Elect Director Gilbert F. Casellas	Mgmt	For	For	For
1.3	Elect Director Mark B. Grier	Mgmt	For	For	For
1.4	Elect Director Martina Hund-Mejean	Mgmt	For	For	For
1.5	Elect Director Karl J. Krapek	Mgmt	For	For	For
1.6	Elect Director Peter R. Lighte	Mgmt	For	For	For
1.7	Elect Director George Paz	Mgmt	For	For	For
1.8	Elect Director Sandra Pianalto	Mgmt	For	For	For
1.9	Elect Director Christine A. Poon	Mgmt	For	For	For
1.10	Elect Director Douglas A. Scovanner	Mgmt	For	For	For
1.11	Elect Director John R. Strangfeld	Mgmt	For	For	For
1.12	Elect Director Michael A. Todman	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Require Independent Board Chairman	SH	Against	For	For

Voting Policy Rationale: A vote FOR this proposal is warranted given the importance of having an independent chairman of the board.

Telefonica Deutschland Holding AG

Meeting Date: 05/09/2017

Country: Germany

Primary Security ID: D8T9CK101

Record Date:

Meeting Type: Annual

Ticker: O2D

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2016 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.25 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal 2016	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Telefonica Deutschland Holding AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve Discharge of Supervisory Board for Fiscal 2016	Mgmt	For	For	For
5.1	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal 2017	Mgmt	For	For	For
5.2	Ratify PricewaterhouseCoopers GmbH as Auditors for the 2018 Interim Financial Statements Until the 2018 AGM	Mgmt	For	For	For
6.1	Reelect Eva Sanz to the Supervisory Board	Mgmt	For	Against	Against
<i>Voting Policy Rationale: Items 6.1-6.5, 6.7-6.8 Votes AGAINST the non-independent nominees, Eva Castillo Sanz, Angel Vila Boix, Laura Abasolo Garcia De Baquedano, Peter Erskine, Patricia Cobian Gonzalez, Enrique Medina Malo and Sally Anne Ashford, are warranted because of the failure to establish a majority-independent board. Item 6.6A vote FOR the independent director Michael Hoffmann is warranted due to lack of outstanding concerns.</i>					
6.2	Reelect Angel Boix to the Supervisory Board	Mgmt	For	Against	Against
6.3	Reelect Laura de Baquedano to the Supervisory Board	Mgmt	For	Against	Against
6.4	Reelect Peter Erskine to the Supervisory Board	Mgmt	For	Against	Against
6.5	Reelect Patricia Gonzalez to the Supervisory Board	Mgmt	For	Against	Against
6.6	Reelect Michael Hoffmann to the Supervisory Board	Mgmt	For	For	For
6.7	Reelect Enrique Malo to the Supervisory Board	Mgmt	For	Against	Against
6.8	Reelect Sally Ashford to the Supervisory Board	Mgmt	For	Against	Against

Waters Corporation

Meeting Date: 05/09/2017

Country: USA

Primary Security ID: 941848103

Record Date: 03/15/2017

Meeting Type: Annual

Ticker: WAT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Michael J. Berendt	Mgmt	For	For	For
1.2	Elect Director Douglas A. Berthiaume	Mgmt	For	For	For
1.3	Elect Director Edward Conard	Mgmt	For	For	For
1.4	Elect Director Laurie H. Glimcher	Mgmt	For	For	For
1.5	Elect Director Christopher A. Kuebler	Mgmt	For	For	For
1.6	Elect Director William J. Miller	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Waters Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.7	Elect Director Christopher J. O'Connell	Mgmt	For	For	For
1.8	Elect Director JoAnn A. Reed	Mgmt	For	For	For
1.9	Elect Director Thomas P. Salice	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
6	Adopt Proxy Access Right	SH	None	For	For

ITV plc

Meeting Date: 05/10/2017

Country: United Kingdom

Primary Security ID: G4984A110

Record Date: 05/08/2017

Meeting Type: Annual

Ticker: ITV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Remuneration Policy	Mgmt	For	For	For
4	Approve Final Dividend	Mgmt	For	For	For
5	Approve Special Dividend	Mgmt	For	For	For
6	Elect Salman Amin as Director	Mgmt	For	For	For
7	Re-elect Peter Bazalgette as Director	Mgmt	For	For	For
8	Re-elect Adam Crozier as Director	Mgmt	For	For	For
9	Re-elect Roger Faxon as Director	Mgmt	For	For	For
10	Re-elect Ian Griffiths as Director	Mgmt	For	For	For
11	Re-elect Mary Harris as Director	Mgmt	For	For	For
12	Re-elect Andy Haste as Director	Mgmt	For	For	For
13	Re-elect Anna Manz as Director	Mgmt	For	For	For
14	Re-elect John Ormerod as Director	Mgmt	For	For	For
15	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

ITV plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
16	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
17	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
20	Authorise EU Political Donations and Expenditure	Mgmt	For	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

National Express Group PLC

Meeting Date: 05/10/2017

Country: United Kingdom

Primary Security ID: G6374M109

Record Date: 05/08/2017

Meeting Type: Annual

Ticker: NEX

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Final Dividend	Mgmt	For	For	For
4	Re-elect Sir John Armitt as Director	Mgmt	For	For	For
5	Re-elect Matthew Ashley as Director	Mgmt	For	For	For
6	Re-elect Joaquin Ayuso as Director	Mgmt	For	For	For
7	Re-elect Jorge Cosmen as Director	Mgmt	For	For	For
8	Re-elect Matthew Crummack as Director	Mgmt	For	For	For
9	Re-elect Dean Finch as Director	Mgmt	For	For	For
10	Re-elect Jane Kingston as Director	Mgmt	For	For	For
11	Re-elect Mike McKeon as Director	Mgmt	For	For	For
12	Re-elect Chris Muntwyler as Director	Mgmt	For	For	For
13	Re-elect Elliot (Lee) Sander as Director	Mgmt	For	For	For
14	Re-elect Dr Ashley Steel as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

National Express Group PLC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
15	Reappoint Deloitte LLP as Auditors	Mgmt	For	For	For
16	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
17	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
18	Authorise EU Political Donations and Expenditure	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

SAP SE

Meeting Date: 05/10/2017

Country: Germany

Primary Security ID: D66992104

Record Date: 04/18/2017

Meeting Type: Annual

Ticker: SAP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2016 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.25 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal 2016	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal 2016	Mgmt	For	Against	Against
5	Ratify KPMG AG as Auditors for Fiscal 2017	Mgmt	For	For	For

Sun Life Financial Inc.

Meeting Date: 05/10/2017

Country: Canada

Primary Security ID: 866796105

Record Date: 03/20/2017

Meeting Type: Annual

Ticker: SLF

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Sun Life Financial Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director William D. Anderson	Mgmt	For	For	For
1.2	Elect Director Dean A. Connor	Mgmt	For	For	For
1.3	Elect Director Stephanie L. Coyles	Mgmt	For	For	For
1.4	Elect Director Martin J. G. Glynn	Mgmt	For	For	For
1.5	Elect Director M. Marianne Harris	Mgmt	For	For	For
1.6	Elect Director Sara Grootwassink Lewis	Mgmt	For	For	For
1.7	Elect Director Christopher J. McCormick	Mgmt	For	For	For
1.8	Elect Director Scott F. Powers	Mgmt	For	For	For
1.9	Elect Director Real Raymond	Mgmt	For	For	For
1.10	Elect Director Hugh D. Segal	Mgmt	For	For	For
1.11	Elect Director Barbara G. Stymiest	Mgmt	For	For	For
1.12	Elect Director A. Greig Woodring	Mgmt	For	For	For
2	Ratify Deloitte LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For

Telenor ASA

Meeting Date: 05/10/2017

Country: Norway

Primary Security ID: R21882106

Record Date:

Meeting Type: Annual

Ticker: TEL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Notice of Meeting and Agenda	Mgmt	For	For	Do Not Vote
2	Designate Inspector(s) of Minutes of Meeting	Mgmt			
3	Receive President's Report	Mgmt			
4	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 7.80 Per Share	Mgmt	For	For	Do Not Vote
5	Receive Corporate Governance Report	Mgmt			
6	Approve Remuneration of Auditors in the Amount of NOK 5 million	Mgmt	For	For	Do Not Vote

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Telenor ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7a	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	For	Do Not Vote
7b	Approve Guidelines for Share Related Incentive Arrangements	Mgmt	For	Against	Do Not Vote
8	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	Mgmt	For	For	Do Not Vote
9	Bundled Election of Members and Deputy Members For Corporate Assembly (Shareholder May Also Vote On Each Candidate Individually Under Items 9a to 9m)	Mgmt	For	For	Do Not Vote
9a	Elect Anders Skjaevestad as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
9b	Elect Olaug Svarva as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
9c	Elect John Bernander as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
9d	Elect Anne Kvam as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
9e	Elect Didrik Munch as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
9f	Elect Elin Myrmel-Johansen as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
9g	Elect Widar Salbuviik as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
9h	Elect Tore Sandvik as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
9i	Elect Silvija Seres as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
9j	Elect Siri Strandenes as Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
9k	Elect Maalfrid Brath as Deputy Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
9l	Elect Jostein Dalland as Deputy Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
9m	Elect Ingvild Holth as Deputy Member of Corporate Assembly	Mgmt	For	For	Do Not Vote
10	Bundled Election of Members of Nominating Committee (Shareholder May Also Vote On Each Candidate Individually Under Items 10a and 10b)	Mgmt	For	For	Do Not Vote
10a	Elect Mette Wikborg as Member of Nominating Committee	Mgmt	For	For	Do Not Vote
10b	Elect Christian Berg as Member of Nominating Committee	Mgmt	For	For	Do Not Vote

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Telenor ASA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Remuneration of Members of Corporate Assembly and Nomination Committee	Mgmt	For	For	Do Not Vote

The Dun & Bradstreet Corporation

Meeting Date: 05/10/2017

Country: USA

Primary Security ID: 26483E100

Record Date: 03/15/2017

Meeting Type: Annual

Ticker: DNB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Robert P. Carrigan	Mgmt	For	For	For
1b	Elect Director Cindy Christy	Mgmt	For	For	For
1c	Elect Director L. Gordon Crovitz	Mgmt	For	For	For
1d	Elect Director James N. Fernandez	Mgmt	For	For	For
1e	Elect Director Paul R. Garcia	Mgmt	For	For	For
1f	Elect Director Anastassia Lauterbach	Mgmt	For	For	For
1g	Elect Director Thomas J. Manning	Mgmt	For	For	For
1h	Elect Director Randall D. Mott	Mgmt	For	For	For
1i	Elect Director Judith A. Reinsdorf	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Worldpay Group plc

Meeting Date: 05/10/2017

Country: United Kingdom

Primary Security ID: G97744109

Record Date: 05/08/2017

Meeting Type: Annual

Ticker: WPG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Worldpay Group plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve US Employee Stock Purchase Plan	Mgmt	For	For	For
4	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
5	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
6	Approve Final Dividend	Mgmt	For	For	For
7	Re-elect John Allan as Director	Mgmt	For	For	For
8	Re-elect Philip Jansen as Director	Mgmt	For	For	For
9	Re-elect Ron Kalifa as Director	Mgmt	For	For	For
10	Re-elect Rick Medlock as Director	Mgmt	For	For	For
11	Re-elect Deanna Oppenheimer as Director	Mgmt	For	For	For
12	Re-elect Sir Michael Rake as Director	Mgmt	For	For	For
13	Elect Karen Richardson as Director	Mgmt	For	For	For
14	Re-elect Martin Scicluna as Director	Mgmt	For	For	For
15	Authorise EU Political Donations and Expenditure	Mgmt	For	For	For
16	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
18	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Xylem Inc.

Meeting Date: 05/10/2017

Country: USA

Primary Security ID: 98419M100

Record Date: 03/14/2017

Meeting Type: Annual

Ticker: XYL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Curtis J. Crawford	Mgmt	For	For	For
1b	Elect Director Robert F. Friel	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Xylem Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1c	Elect Director Sten E. Jakobsson	Mgmt	For	For	For
1d	Elect Director Steven R. Loranger	Mgmt	For	For	For
1e	Elect Director Surya N. Mohapatra	Mgmt	For	For	For
1f	Elect Director Jerome A. Peribere	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Amend Articles	Mgmt	For	For	For

AMP Limited

Meeting Date: 05/11/2017

Country: Australia

Primary Security ID: Q0344G101

Record Date: 05/09/2017

Meeting Type: Annual

Ticker: AMP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2a	Elect Catherine Brenner as Director	Mgmt	For	For	For
2b	Elect Patty Akopiantz as Director	Mgmt	For	For	For
2c	Elect Trevor Matthews as Director	Mgmt	For	For	For
2d	Elect Geoff Roberts as Director	Mgmt	For	For	For
2e	Elect Peter Varghese as Director	Mgmt	For	For	For
2f	Elect Mike Wilkins as Director	Mgmt	For	For	For
3	Approve the Adoption of Remuneration Report	Mgmt	For	For	For
4	Approve Chief Executive Officer's Long-Term Incentive for 2017	Mgmt	For	For	For

Essilor International

Meeting Date: 05/11/2017

Country: France

Primary Security ID: F31668100

Record Date: 05/08/2017

Meeting Type: Special

Ticker: EI

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Essilor International

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for Holders of Shares with Double Voting Rights	Mgmt			
1	Remove Double-Voting Rights for Long-Term Registered Shareholders and Amend Bylaws Accordingly	Mgmt			
2	Authorize Filing of Required Documents/Other Formalities	Mgmt			

Essilor International

Meeting Date: 05/11/2017

Country: France

Primary Security ID: F31668100

Record Date: 05/08/2017

Meeting Type: Annual/Special

Ticker: EI

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1.50 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted as:* The transaction entered into with Rothschild & Cie raises a risk of conflict of interests and impairs the independence of a non-executive director (Olivier Pecoux).* There is no compelling rationale justifying that the transaction has been concluded in shareholders' interests.</i>					
5	Ratify Appointment of Jeanette Wong as Director	Mgmt	For	For	For
6	Reelect Philippe Alfroid as Director	Mgmt	For	For	For
7	Reelect Juliette Favre as Representative of Employee Shareholders to the Board	Mgmt	For	For	For
8	Reelect Yi He as Representative of Employee Shareholders to the Board	Mgmt	For	For	For
9	Reelect Hubert Sagnieres as Director	Mgmt	For	For	For
10	Elect Laurent Vacherot as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Essilor International

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Approve Severance Agreement with Hubert Sagnieres, Chairman and CEO	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: Votes AGAINST these proposals are warranted because it is not to be ascertained that performance conditions set up for the severance arrangements granted to Hubert Sagnieres and Laurent Vacherot avoid guaranteed payments.</i></p>					
12	Approve Severance Agreement with Laurent Vacherot, Vice-CEO	Mgmt	For	Against	Against
13	Non-Binding Vote on Compensation of Hubert Sagnieres, Chairman and CEO	Mgmt	For	For	For
14	Non-Binding Vote on Compensation of Laurent Vacherot, Vice-CEO	Mgmt	For	For	For
15	Approve Remuneration Policy of Executive Officers	Mgmt	For	For	For
16	Approve Remuneration of Directors in the Aggregate Amount of EUR 880,000	Mgmt	For	For	For
17	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
19	Authorize Capital Issuances for Use in Employee Stock Purchase Plans for Employees of International Subsidiaries	Mgmt	For	For	For
20	Amend Article 12 and 14 of Bylaws Re: Employee Representative and Directors	Mgmt	For	For	For
21	Pursuant to Acquisition of Luxottica, Adopt New Bylaws	Mgmt	For	For	For
22	Approve Contribution in Kind of Luxottica Shares by Delfin and its Valuation	Mgmt	For	For	For
23	Authorize Capital Increase of Up to EUR 20 Million for Future Exchange Offers	Mgmt	For	For	For
24	Approve Sale of Company Assets to Delamare Sovra	Mgmt	For	For	For
25	Amend Article 2 of Bylaws Re: Corporate Purpose	Mgmt	For	For	For
	Ordinary Business	Mgmt			
26	Subject to Approval of Items 20-24, 27-39, Elect Leonardo Del Vecchio as Director	Mgmt	For	For	For
27	Subject to Approval of Items 20-24, 26, 28-39, Elect Romolo Bardin as Director	Mgmt	For	For	For
28	Subject to Approval of Items 20-24, 26-27, 29-39, Elect Giovanni Giallombardo as Director	Mgmt	For	For	For
29	Subject to Approval of Items 20-24, 26-28, 30-39, Elect Rafaella Mazzoli as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Essilor International

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
30	Subject to Approval of Items 20-24, 26-29, 31-39, Elect Francesco Milleri as Director	Mgmt	For	For	For
31	Subject to Approval of Items 20-24, 26-30, 32-39, Elect Gianni Mion as Director	Mgmt	For	For	For
32	Subject to Approval of Items 20-24, 26-31, 33-39, Elect Lucia Morselli as Director	Mgmt	For	For	For
33	Subject to Approval of Items 20-24, 26-32, 34-39, Elect Cristina Scocchia as Director	Mgmt	For	For	For
34	Subject to Approval of Items 20-24, 26-33, 35-39, Elect Hubert Sagnieres as Director	Mgmt	For	For	For
35	Subject to Approval of Items 20-24, 26-34, 36-39, Elect Juliette Favre as Representative of Employee Shareholders to the Board	Mgmt	For	For	For
36	Subject to Approval of Items 20-24, 26-35, 37-39, Elect Henrietta Fore as Director	Mgmt	For	For	For
37	Subject to Approval of Items 20-24, 26-36, 38, 39, Elect Bernard Hours as Director	Mgmt	For	For	For
38	Subject to Approval of Items 20-24, 26-37, 39, Elect Annette Messemer as Director	Mgmt	For	For	For
39	Subject to Approval of Items 20-24, 26-38, Elect Olivier Pecoux as Director	Mgmt	For	For	For
40	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Genworth Mortgage Insurance Australia Ltd

Meeting Date: 05/11/2017

Country: Australia

Primary Security ID: Q3983N148

Record Date: 05/09/2017

Meeting Type: Annual

Ticker: GMA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Approve the Grant of 360,545 Share Rights to Georgette Nicholas, Genworth CEO	Mgmt	For	For	For
3	Approve the Increase in NED Fee Pool	Mgmt	None	Against	Against
4	Approve the On-Market Share Buy-Back	Mgmt	For	For	For
5	Elect Gayle Tollifson as Director	Mgmt	For	For	For
6	Elect David Foster as Director	Mgmt	For	Against	For
7	Elect Gai McGrath as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Invesco Ltd.

Meeting Date: 05/11/2017

Country: Bermuda

Primary Security ID: G491BT108

Record Date: 03/13/2017

Meeting Type: Annual

Ticker: IVZ

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Sarah E. Beshar	Mgmt	For	For	For
1.2	Elect Director Joseph R. Canion	Mgmt	For	For	For
1.3	Elect Director Martin L. Flanagan	Mgmt	For	For	For
1.4	Elect Director C. Robert Henrikson	Mgmt	For	For	For
1.5	Elect Director Ben F. Johnson, III	Mgmt	For	For	For
1.6	Elect Director Denis Kessler	Mgmt	For	For	For
1.7	Elect Director Nigel Sheinwald	Mgmt	For	For	For
1.8	Elect Director G. Richard Wagoner, Jr.	Mgmt	For	For	For
1.9	Elect Director Phoebe A. Wood	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Provide Proxy Access Right	Mgmt	For	For	For
5	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 42.59 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.

MEDNAX, Inc.

Meeting Date: 05/11/2017

Country: USA

Primary Security ID: 58502B106

Record Date: 03/07/2017

Meeting Type: Annual

Ticker: MD

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Cesar L. Alvarez	Mgmt	For	For	For
1.2	Elect Director Karey D. Barker	Mgmt	For	For	For
1.3	Elect Director Waldemar A. Carlo	Mgmt	For	For	For
1.4	Elect Director Michael B. Fernandez	Mgmt	For	For	For
1.5	Elect Director Paul G. Gabos	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

MEDNAX, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.6	Elect Director Pascal J. Goldschmidt	Mgmt	For	For	For
1.7	Elect Director Manuel Kadre	Mgmt	For	For	For
1.8	Elect Director Roger J. Medel	Mgmt	For	For	For
1.9	Elect Director Donna E. Shalala	Mgmt	For	For	For
1.10	Elect Director Enrique J. Sosa	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following reasons:* Modified single trigger provisions in change-in-control agreements;* Excise tax gross-up provisions in existing agreements; and* The provision for automatic accelerated vesting of equity awards upon a change-in-control event.</i>					
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

NIBE Industrier AB

Meeting Date: 05/11/2017

Country: Sweden

Primary Security ID: W57113149

Record Date: 05/05/2017

Meeting Type: Annual

Ticker: NIBE B

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Elect Chairman of Meeting	Mgmt	For	For	For
3	Prepare and Approve List of Shareholders	Mgmt	For	For	For
4	Approve Agenda of Meeting	Mgmt	For	For	For
5	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
6	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
7	Receive President's Report	Mgmt			
8	Receive Financial Statements and Statutory Reports; Receive Auditor's Report on Application of Guidelines for Remuneration for Executive Management	Mgmt			
9a	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
9b	Approve Allocation of Income and Dividends of SEK 0.88 Per Share	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

NIBE Industrier AB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9c	Approve Discharge of Board and President	Mgmt	For	For	For
10	Determine Number of Members (6) and Deputy Members (0) of Board	Mgmt	For	For	For
11	Determine Number of Auditors (1) and Deputy Auditors (0)	Mgmt	For	For	For
12	Approve Remuneration of Directors in the Amount of SEK 650,000 to Chair and SEK 325,000 to Other Directors; Approve Remuneration of Auditors	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this item is warranted due to the company's non-audit fees exceeding audit fees, without any corresponding explanation.</i>					
13	Reelect Georg Brunstam, Eva-Lotta Kraft, Gerteric Lindquist, Hans Linnarson, Anders Palsson and Helene Richmond as Directors	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the presence of an executive on the board combined with the lack of an audit committee and remuneration committee.</i>					
14	Ratify KPMG as Auditors	Mgmt	For	For	For
15	Approve Creation of Pool of Capital without Preemptive Rights	Mgmt	For	For	For
16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this item is warranted because lack of disclosure of remuneration under various pay components, and that the CEO is a board member and the company does not maintain a remuneration committee. Furthermore, the company has significantly increased the CEO's fixed salary without supporting rationale.</i>					
17	Other Business	Mgmt			
18	Close Meeting	Mgmt			

TELUS Corporation

Meeting Date: 05/11/2017

Country: Canada

Primary Security ID: 87971M103

Record Date: 03/13/2017

Meeting Type: Annual

Ticker: T

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director R. H. (Dick) Auchinleck	Mgmt	For	For	For
1.2	Elect Director Raymond T. Chan	Mgmt	For	For	For
1.3	Elect Director Stockwell Day	Mgmt	For	For	For
1.4	Elect Director Lisa de Wilde	Mgmt	For	For	For
1.5	Elect Director Darren Entwistle	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

TELUS Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.6	Elect Director Mary Jo Haddad	Mgmt	For	For	For
1.7	Elect Director Kathy Kinloch	Mgmt	For	For	For
1.8	Elect Director John S. Lacey	Mgmt	For	For	For
1.9	Elect Director William (Bill) A. MacKinnon	Mgmt	For	For	For
1.10	Elect Director John Manley	Mgmt	For	For	For
1.11	Elect Director Sarabjit (Sabi) S. Marwah	Mgmt	For	For	For
1.12	Elect Director Claude Mongeau	Mgmt	For	For	For
1.13	Elect Director David L. Mowat	Mgmt	For	For	For
2	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation Approach	Mgmt	For	For	For

Itron, Inc.

Meeting Date: 05/12/2017

Country: USA

Primary Security ID: 465741106

Record Date: 03/10/2017

Meeting Type: Annual

Ticker: ITRI

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Frank M. Jaehnert	Mgmt	For	For	For
1.2	Elect Director Jerome J. Lande	Mgmt	For	For	For
1.3	Elect Director Timothy M. Leyden	Mgmt	For	For	For
1.4	Elect Director Gary E. Pruitt	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
5	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 31.08 percent of the total fees received by the auditor during the fiscal year; raising substantial doubts over the independence of the auditor.

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Praemium Ltd.

Meeting Date: 05/12/2017

Country: Australia

Primary Security ID: Q77108100

Record Date: 05/10/2017

Meeting Type: Special

Ticker: PPS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Shareholder Proposals	Mgmt			
1	Remove Andre Carstens as Director	SH	Against	Against	For
<i>Voting Policy Rationale: A vote AGAINST all resolutions is warranted having regard to the strong statements made by incumbent directors, particularly regarding their concerns for appropriate corporate governance, on-going independence of new directors if the former CEO is reinstated, and the quality of the proposed new CEO to lead the Company into a new growth phase.</i>					
2	Remove Peter Mahler as Director	SH	Against	Against	For
3	Remove Robert John Edgley as Director	SH	Against	Against	For
4	Remove Greg Camm as Director	SH	Against	Against	For
5	Remove Additional Director/s	SH	Against	Against	For
6	Elect Barry Steven Lewin as Director	SH	Against	Against	For
7	Elect Stuart Mark Robertson as Director	SH	Against	Against	For
8	Elect Daniel Leon Lipshut as Director	SH	Against	Against	For

ProSiebenSat.1 Media SE

Meeting Date: 05/12/2017

Country: Germany

Primary Security ID: D6216S143

Record Date:

Meeting Type: Annual

Ticker: PSM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2016 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 1.90 per Share	Mgmt	For	For	For
3	Approve Discharge of Management Board for Fiscal 2016	Mgmt	For	For	For
4	Approve Discharge of Supervisory Board for Fiscal 2016	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

ProSiebenSat.1 Media SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Approve Remuneration System for Management Board Members	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this resolution is recommended because: * The supervisory board has a high level of discretion in that it is allowed to adjust the LTIP by +/- 25% and the number of PSUs can also be adjusted for an undefined amount when there is a so-called "superdividend."* While performance criteria are disclosed, the actual performance metrics/targets for all variable compensation awards are not. * Performance criteria for the variable components are not benchmarked against a comparator group. However, shareholders may wish to note that the company has maintained a high level of independence on its compensation committee long-term.</i>					
6	Ratify KPMG AG as Auditors for Fiscal 2017	Mgmt	For	For	For
7.1	Approve Affiliation Agreement with ProSiebenSat.1 Zwanzigste Verwaltungsgesellschaft mbH	Mgmt	For	For	For
7.2	Approve Affiliation Agreement with ProSiebenSat.1 Einundzwanzigste Verwaltungsgesellschaft mbH	Mgmt	For	For	For
7.3	Approve Affiliation Agreement with ProSiebenSat.1 Sports GmbH	Mgmt	For	For	For

Elia System Operator

Meeting Date: 05/16/2017

Country: Belgium

Primary Security ID: B35656105

Record Date: 05/02/2017

Meeting Type: Annual

Ticker: ELI

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Receive Directors' Report (Non-Voting)	Mgmt			
2	Receive Auditors' Report (Non-Voting)	Mgmt			
3	Approve Financial Statements and Allocation of Income	Mgmt	For	For	For
4	Approve Remuneration Report	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST is warranted, based on: * The overall levels of disclosure, especially on the short-term variable remuneration and long-term variable remuneration, is considered insufficient and below common market practice; and* The company failed to provide details on performance criteria, performance targets, award levels, and relative weightings of the short- and long-term incentive plans.</i>					
5	Receive Director's Report on Consolidated Financial Statements	Mgmt			
6	Receive Auditors' Report on Consolidated Financial Statements	Mgmt			
7	Receive Consolidated Financial Statements (Non-Voting)	Mgmt			
8	Approve Discharge of Directors	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Elia System Operator

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Approve Discharge of Auditors	Mgmt	For	For	For
10.1a	Reelect Miriam Maes as Independent Director	Mgmt	For	For	For
10.1b	Reelect Jane Murphy as Independent Director	Mgmt	For	For	For
10.1c	Elect Bernard Gustin as Independent Director	Mgmt	For	For	For
10.2a	Reelect Cecile Flandre as Director	Mgmt	For	For	For
10.2b	Reelect Claude Gregoire as Director	Mgmt	For	For	For
10.2c	Reelect Philip Heylen as Director	Mgmt	For	For	For
10.2d	Reelect Dominique Offergeld as Director	Mgmt	For	For	For
10.2e	Elect Rudy Provoost as Director	Mgmt	For	For	For
11	Ratify Ernst & Young and KPMG as Auditors and Approve Auditors' Remuneration	Mgmt	For	For	For
12	Transact Other Business	Mgmt			

Interface, Inc.

Meeting Date: 05/16/2017

Country: USA

Primary Security ID: 458665304

Record Date: 03/10/2017

Meeting Type: Annual

Ticker: TILE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director John P. Burke	Mgmt	For	For	For
1.2	Elect Director Andrew B. Cogan	Mgmt	For	For	For
1.3	Elect Director Carl I. Gable	Mgmt	For	For	For
1.4	Elect Director Jay D. Gould	Mgmt	For	For	For
1.5	Elect Director Daniel T. Hendrix	Mgmt	For	For	For
1.6	Elect Director Christopher G. Kennedy	Mgmt	For	For	For
1.7	Elect Director K. David Kohler	Mgmt	For	For	For
1.8	Elect Director Erin A. Matts	Mgmt	For	For	For
1.9	Elect Director James B. Miller, Jr.	Mgmt	For	For	For
1.10	Elect Director Sheryl D. Palmer	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Interface, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. The company significantly increased the CEO's equity grant, a portion of which includes a problematic retesting feature. The short-term incentive was earned below target, but this is offset to some extent given the CEO's relatively high base salary and cash incentive opportunity. Finally, the company paid dividends on outstanding performance-based equity.</i>					
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify BDO USA, LLP as Auditors	Mgmt	For	For	For

Principal Financial Group, Inc.

Meeting Date: 05/16/2017 **Country:** USA **Primary Security ID:** 74251V102
Record Date: 03/22/2017 **Meeting Type:** Annual **Ticker:** PFG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Betsy J. Bernard	Mgmt	For	For	For
1.2	Elect Director Jocelyn Carter-Miller	Mgmt	For	For	For
1.3	Elect Director Dennis H. Ferro	Mgmt	For	For	For
1.4	Elect Director Scott M. Mills	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify Ernst & Young, LLP as Auditors	Mgmt	For	For	For

Standard Life plc

Meeting Date: 05/16/2017 **Country:** United Kingdom **Primary Security ID:** G84278129
Record Date: 05/12/2017 **Meeting Type:** Annual **Ticker:** SL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Appoint KPMG LLP as Auditors	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Standard Life plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
5	Approve Remuneration Report	Mgmt	For	For	For
6A	Re-elect Sir Gerry Grimstone as Director	Mgmt	For	For	For
6B	Re-elect Colin Clark as Director	Mgmt	For	For	For
6C	Re-elect Pierre Danon as Director	Mgmt	For	For	For
6D	Re-elect Melanie Gee as Director	Mgmt	For	For	For
6E	Re-elect Noel Harwerth as Director	Mgmt	For	For	For
6F	Re-elect Kevin Parry as Director	Mgmt	For	For	For
6G	Re-elect Lynne Peacock as Director	Mgmt	For	For	For
6H	Re-elect Martin Pike as Director	Mgmt	For	For	For
6I	Re-elect Luke Savage as Director	Mgmt	For	For	For
6J	Re-elect Keith Skeoch as Director	Mgmt	For	For	For
7A	Elect John Devine as Director	Mgmt	For	For	For
7B	Elect Barry O'Dwyer as Director	Mgmt	For	For	For
8	Approve EU Political Donations and Expenditures	Mgmt	For	For	For
9	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
10	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
11	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
12	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Swire Properties Ltd.

Meeting Date: 05/16/2017

Country: Hong Kong

Primary Security ID: Y83191109

Record Date: 05/10/2017

Meeting Type: Annual

Ticker: 1972

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect John Robert Slosar as Director	Mgmt	For	For	For
1b	Elect Lim Siang Keat Raymond as Director	Mgmt	For	For	For
1c	Elect Low Mei Shuen Michelle as Director	Mgmt	For	Against	Against

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Swire Properties Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1d	Elect Cheng Lily Ka Lai as Director	Mgmt	For	For	For
1e	Elect Wu May Yihong as Director	Mgmt	For	For	For
2	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
3	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For
4	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	Against	Against

*Voting Policy Rationale: A vote AGAINST this resolution is warranted for the following: * The share issuance limit is greater than 10 percent. * The company has not specified the discount limit.*

BP plc

Meeting Date: 05/17/2017

Country: United Kingdom

Primary Security ID: G12793108

Record Date: 05/15/2017

Meeting Type: Annual

Ticker: BP.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i>					
2	Approve Remuneration Report	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR the remuneration report is warranted as no major concerns have been identified.</i>					
3	Approve Remuneration Policy	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR the remuneration policy is warranted as no major concerns identified.</i>					
4	Re-elect Bob Dudley as Director	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>					
5	Re-elect Dr Brian Gilvary as Director	Mgmt	For	For	Abstain
6	Elect Nils Andersen as Director	Mgmt	For	For	Abstain
7	Re-elect Paul Anderson as Director	Mgmt	For	For	Abstain
8	Re-elect Alan Boeckmann as Director	Mgmt	For	For	Abstain
9	Re-elect Frank Bowman as Director	Mgmt	For	For	Abstain
10	Re-elect Ian Davis as Director	Mgmt	For	For	Abstain
11	Re-elect Dame Ann Dowling as Director	Mgmt	For	For	Abstain

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

BP plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Elect Melody Meyer as Director	Mgmt	For	For	Abstain
13	Re-elect Brendan Nelson as Director	Mgmt	For	For	Abstain
14	Re-elect Paula Reynolds as Director	Mgmt	For	For	Abstain
15	Re-elect Sir John Sawers as Director	Mgmt	For	For	Abstain
16	Re-elect Carl-Henric Svanberg as Director	Mgmt	For	For	Abstain
17	Reappoint Ernst & Young LLP as Auditors and Authorise Their Remuneration	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR this item is warranted because only 4.26 percent of the total audit fees paid to the auditor are attributable to non-audit fees.</i>					
18	Authorise EU Political Donations and Expenditure	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the Company states that it does not intend to make overtly political payments but is making this technical proposal in order to avoid inadvertent contravention of UK legislation.</i>					
19	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>					
20	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	Abstain
21	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	Abstain
22	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i>					
23	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR this resolution is warranted. No issues of concern have been identified.</i>					

First Solar, Inc.

Meeting Date: 05/17/2017

Country: USA

Primary Security ID: 336433107

Record Date: 03/28/2017

Meeting Type: Annual

Ticker: FSLR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Michael J. Ahearn	Mgmt	For	For	For
1.2	Elect Director Sharon L. Allen	Mgmt	For	For	For
1.3	Elect Director Richard D. Chapman	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

First Solar, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.4	Elect Director George A. ('Chip') Hambro	Mgmt	For	For	For
1.5	Elect Director Craig Kennedy	Mgmt	For	For	For
1.6	Elect Director James F. Nolan	Mgmt	For	For	For
1.7	Elect Director William J. Post	Mgmt	For	For	For
1.8	Elect Director J. Thomas Presby	Mgmt	For	For	For
1.9	Elect Director Paul H. Stebbins	Mgmt	For	For	For
1.10	Elect Director Michael T. Sweeney	Mgmt	For	For	For
1.11	Elect Director Mark R. Widmar	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year

Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted.

MTR Corporation Ltd

Meeting Date: 05/17/2017

Country: Hong Kong

Primary Security ID: Y6146T101

Record Date: 05/10/2017

Meeting Type: Annual

Ticker: 66

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3a	Elect Frederick Ma Si-hang as Director	Mgmt	For	For	For
3b	Elect Pamela Chan Wong Shui as Director	Mgmt	For	For	For
3c	Elect Dorothy Chan Yuen Tak-fai as Director	Mgmt	For	For	For
3d	Elect Alasdair George Morrison as Director	Mgmt	For	For	For
3e	Elect Abraham Shek Lai-him as Director	Mgmt	For	Against	Against
4	Elect Andrew Clifford Winawer Brandler as Director	Mgmt	For	For	For
5	Elect Zhou Yuan as Director	Mgmt	For	For	For
6	Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

MTR Corporation Ltd

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	For	For	For
8	Authorize Repurchase of Issued Share Capital	Mgmt	For	For	For

Svenska Cellulosa AB (SCA)

Meeting Date: 05/17/2017

Country: Sweden

Primary Security ID: W90152120

Record Date: 05/11/2017

Meeting Type: Special

Ticker: SCA B

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Chairman of Meeting	Mgmt	For	For	For
2	Prepare and Approve List of Shareholders	Mgmt	For	For	For
3	Designate Inspector(s) of Minutes of Meeting	Mgmt	For	For	For
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
5	Approve Agenda of Meeting	Mgmt	For	For	For
6	Determine Number of Members (9) and Deputy Members (0) of Board	Mgmt	For	For	For
7	Approve Remuneration of Directors in the Amount of SEK 1.8 Million to Chair and SEK 600,000 to Other Directors; Approve Remuneration for Committee Work	Mgmt	For	For	For
8a	Elect Charlotte Bengtsson as New Director	Mgmt	For	For	For
8b	Elect Lennart Evrell as New Director	Mgmt	For	For	For
8c	Elect Ulf Larsson as New Director	Mgmt	For	For	For
8d	Elect Martin Lindqvist as New Director	Mgmt	For	For	For
8e	Elect Lotta Lyra as New Director	Mgmt	For	For	For
9	Close Meeting	Mgmt			

Anthem, Inc.

Meeting Date: 05/18/2017

Country: USA

Primary Security ID: 036752103

Record Date: 03/17/2017

Meeting Type: Annual

Ticker: ANTM

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Anthem, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director R. Kerry Clark	Mgmt	For	For	For
1b	Elect Director Robert L. Dixon, Jr.	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Amend Bylaws	Mgmt	For	For	For
6	Approve Omnibus Stock Plan	Mgmt	For	For	For

Chubb Limited

Meeting Date: 05/18/2017

Country: Switzerland

Primary Security ID: H1467J104

Record Date: 03/27/2017

Meeting Type: Annual

Ticker: CB

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2.1	Allocate Disposable Profit	Mgmt	For	For	For
2.2	Approve Dividend Distribution From Legal Reserves Through Capital Contributions Reserve Subaccount	Mgmt	For	For	For
3	Approve Discharge of Board and Senior Management	Mgmt	For	For	For
4.1	Ratify PricewaterhouseCoopers AG (Zurich) as Auditors	Mgmt	For	For	For
4.2	Ratify PricewaterhouseCoopers LLP (United States) as Independent Registered Accounting Firm as Auditors	Mgmt	For	For	For
4.3	Ratify BDO AG (Zurich) as Special Auditors	Mgmt	For	For	For
5.1	Elect Director Evan G. Greenberg	Mgmt	For	For	For
5.2	Elect Director Robert M. Hernandez	Mgmt	For	For	For
5.3	Elect Director Michael G. Atieh	Mgmt	For	For	For
5.4	Elect Director Sheila P. Burke	Mgmt	For	For	For
5.5	Elect Director James I. Cash	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Chubb Limited

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5.6	Elect Director Mary Cirillo	Mgmt	For	For	For
5.7	Elect Director Michael P. Connors	Mgmt	For	For	For
5.8	Elect Director John A. Edwardson	Mgmt	For	For	For
5.9	Elect Director Leo F. Mullin	Mgmt	For	For	For
5.10	Elect Director Kimberly A. Ross	Mgmt	For	For	For
5.11	Elect Director Robert W. Scully	Mgmt	For	For	For
5.12	Elect Director Eugene B. Shanks, Jr.	Mgmt	For	For	For
5.13	Elect Director Theodore E. Shasta	Mgmt	For	For	For
5.14	Elect Director David H. Sidwell	Mgmt	For	For	For
5.15	Elect Director Olivier Steimer	Mgmt	For	For	For
5.16	Elect Director James M. Zimmerman	Mgmt	For	For	For
6	Elect Evan G. Greenberg as Board Chairman	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST the election of Evan C. Greenberg as the chairman of the board is warranted given that Greenberg serves as the company's CEO.</i>					
7.1	Appoint Michael P. Connors as Member of the Compensation Committee	Mgmt	For	For	For
7.2	Appoint Mary Cirillo as Member of the Compensation Committee	Mgmt	For	For	For
7.3	Appoint Robert M. Hernandez as Member of the Compensation Committee	Mgmt	For	For	For
7.4	Appoint Robert W. Scully as Member of the Compensation Committee	Mgmt	For	For	For
7.5	Appoint James M. Zimmerman as Member of the Compensation Committee	Mgmt	For	For	For
8	Designate Homburger AG as Independent Proxy	Mgmt	For	For	For
9	Approve Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
10.1	Approve the Increase in Maximum Aggregate Remuneration of Directors	Mgmt	For	For	For
10.2	Approve Remuneration of Executive Management in the Amount of USD 41 Million for Fiscal 2018	Mgmt	For	For	For
11	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
12	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
13	Transact Other Business (Voting)	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST this proposal is warranted, as proposals which are detrimental to shareholder value may arise without shareholders having the opportunity to make a fully informed vote on the issue.

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Empired Ltd.

Meeting Date: 05/18/2017

Country: Australia

Primary Security ID: Q34722100

Record Date: 05/16/2017

Meeting Type: Special

Ticker: EPD

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ratify the Past Issuance of 30.45 Million Shares to Sophisticated and Professional Investors	Mgmt	For	Against	Abstain
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because:* If approved, the company will be able to make further placement of up to 25 percent of issued share capital without shareholder approval. This will result in significant dilution to non-participating shareholders.* Existing shareholders were not given opportunity to participate in the capital raising, either via an entitlement offer or share purchase plan, alongside institutional investors.</i>					
2	Approve the Issuance of Shares to Sophisticated and Professional Investors	Mgmt	For	For	For
3	Approve the Issuance of Shares to Richard Bevan	Mgmt	For	For	For
4	Approve the Issuance of Shares to Thomas Stianos	Mgmt	For	For	For

Enphase Energy, Inc.

Meeting Date: 05/18/2017

Country: USA

Primary Security ID: 29355A107

Record Date: 03/20/2017

Meeting Type: Annual

Ticker: ENPH

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Benjamin Kortlang	Mgmt	For	Withhold	Withhold
<i>Voting Policy Rationale: WITHHOLD votes for incumbent Nominating Committee member Benjamin Kortlang are warranted for lack of diversity on the board. Votes FOR the remaining nominee are warranted.</i>					
1.2	Elect Director Richard Mora	Mgmt	For	For	For
2	Increase Authorized Common Stock	Mgmt	For	For	For
3	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Intel Corporation

Meeting Date: 05/18/2017

Country: USA

Primary Security ID: 458140100

Record Date: 03/20/2017

Meeting Type: Annual

Ticker: INTC

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Intel Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Charlene Barshefsky	Mgmt	For	For	For
1b	Elect Director Aneel Bhusri	Mgmt	For	For	For
1c	Elect Director Andy D. Bryant	Mgmt	For	For	For
1d	Elect Director Reed E. Hundt	Mgmt	For	For	For
1e	Elect Director Omar Ishrak	Mgmt	For	For	For
1f	Elect Director Brian M. Krzanich	Mgmt	For	For	For
1g	Elect Director Tsu-Jae King Liu	Mgmt	For	For	For
1h	Elect Director David S. Pottruck	Mgmt	For	For	For
1i	Elect Director Gregory D. Smith	Mgmt	For	For	For
1j	Elect Director Frank D. Yeary	Mgmt	For	For	For
1k	Elect Director David B. Yoffie	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
6	Political Contributions Disclosure	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as increased disclosure of the company's expenditures and oversight mechanisms regarding its political contributions and participation in trade associations would allow shareholders to better assess the company's management of related risks and opportunities.</i>					
7	Provide Vote Counting to Exclude Abstentions	SH	Against	Against	Against

Liberty Property Trust

Meeting Date: 05/18/2017

Country: USA

Primary Security ID: 531172104

Record Date: 02/24/2017

Meeting Type: Annual

Ticker: LPT

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Frederick F. Buchholz	Mgmt	For	For	For
1.2	Elect Director Thomas C. DeLoach, Jr.	Mgmt	For	For	For
1.3	Elect Director Katherine Elizabeth Dietze	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Liberty Property Trust

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.4	Elect Director Antonio F. Fernandez	Mgmt	For	For	For
1.5	Elect Director Daniel P. Garton	Mgmt	For	For	For
1.6	Elect Director William P. Hankowsky	Mgmt	For	For	For
1.7	Elect Director M. Leanne Lachman	Mgmt	For	For	For
1.8	Elect Director David L. Lingerfelt	Mgmt	For	For	For
1.9	Elect Director Fredric J. Tomczyk	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 36.13 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.

SBA Communications Corporation

Meeting Date: 05/18/2017

Country: USA

Primary Security ID: 78410G104

Record Date: 03/17/2017

Meeting Type: Annual

Ticker: SBAC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Steven E. Bernstein	Mgmt	For	For	For
1b	Elect Director Duncan H. Cocroft	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Voting Policy Rationale: A vote AGAINST this proposal is warranted. The annual incentive program is based on quantitative metrics; however, the company did not provide targets nor full disclosure of actual achievement against goals. Although awards were earned below target, the lack of disclosure limits shareholders' ability to assess goal rigor. Additionally, long-term incentives are entirely time-based and the number of shares granted grew by 25 percent.

Sensata Technologies Holding N.V.

Meeting Date: 05/18/2017

Country: Netherlands

Primary Security ID: N7902X106

Record Date: 04/20/2017

Meeting Type: Annual

Ticker: ST

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Sensata Technologies Holding N.V.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Paul Edgerley as Director	Mgmt	For	For	For
1.2	Elect Martha Sullivan as Director	Mgmt	For	For	For
1.3	Elect Beda Bolzenius as Director	Mgmt	For	For	For
1.4	Elect James E. Heppelmann as Director	Mgmt	For	For	For
1.5	Elect Charles W. Peffer as Director	Mgmt	For	For	For
1.6	Elect Kirk P. Pond as Director	Mgmt	For	For	For
1.7	Elect Constance E. Skidmore as Director	Mgmt	For	For	For
1.8	Elect Andrew Teich as Director	Mgmt	For	For	For
1.9	Elect Thomas Wroe as Director	Mgmt	For	For	For
1.10	Elect Stephen Zide as Director	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
4	Approve Discharge of Board and President	Mgmt	For	For	For
5	Grant Board Authority to Repurchase Shares	Mgmt	For	For	For
6	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
7	Change Location of Registered Office	Mgmt	For	For	For

The Travelers Companies, Inc.

Meeting Date: 05/18/2017

Country: USA

Primary Security ID: 89417E109

Record Date: 03/21/2017

Meeting Type: Annual

Ticker: TRV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Alan L. Beller	Mgmt	For	For	For
1b	Elect Director John H. Dasburg	Mgmt	For	For	For
1c	Elect Director Janet M. Dolan	Mgmt	For	For	For
1d	Elect Director Kenneth M. Duberstein	Mgmt	For	For	For
1e	Elect Director Patricia L. Higgins	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

The Travelers Companies, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1f	Elect Director William J. Kane	Mgmt	For	For	For
1g	Elect Director Cleve L. Killingsworth, Jr.	Mgmt	For	For	For
1h	Elect Director Philip T. (Pete) Ruegger, III	Mgmt	For	For	For
1i	Elect Director Todd C. Schermerhorn	Mgmt	For	For	For
1j	Elect Director Alan D. Schnitzer	Mgmt	For	For	For
1k	Elect Director Donald J. Shepard	Mgmt	For	For	For
1l	Elect Director Laurie J. Thomsen	Mgmt	For	For	For
2	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
5	Amend Omnibus Stock Plan	Mgmt	For	For	For
6	Report on Lobbying Payments and Policy	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's lobbying-related expenditures, trade association payments, and board-level oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>					
7	Report on Gender Pay Gap	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR is warranted, as adoption of this proposal should serve to further strengthen the company's existing diversity initiatives. Additionally, given that other companies have shown support for eliminating inequality on pay and achieving gender pay parity, it should not be prohibitively costly or unduly burdensome for the company to take on similar actions.</i>					
8	Prepare Employment Diversity Report and Report on Diversity Policies	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as additional diversity-related disclosure would allow shareholders to better assess the effectiveness of the company's diversity policies, initiatives, and management's efforts to address related risks.</i>					

Vornado Realty Trust

Meeting Date: 05/18/2017

Country: USA

Primary Security ID: 929042109

Record Date: 03/20/2017

Meeting Type: Annual

Ticker: VNO

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Michael Lynne	Mgmt	For	For	For
1.2	Elect Director David M. Mandelbaum	Mgmt	For	Withhold	Withhold
1.3	Elect Director Mandakini Puri	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Vornado Realty Trust

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.4	Elect Director Daniel R. Tisch	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Invocare Ltd.

Meeting Date: 05/19/2017

Country: Australia

Primary Security ID: Q4976L107

Record Date: 05/17/2017

Meeting Type: Annual

Ticker: IVC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Elect Richard Davis as Director	Mgmt	For	For	For
3	Elect Robyn Stubbs as Director	Mgmt	For	For	For
4	Approve the Grant of Performance Rights and Options to Martin Earp, Managing Director of the Company	Mgmt	For	For	For
5	Approve the Potential Termination Benefits	Mgmt	For	For	For

Power Integrations, Inc.

Meeting Date: 05/19/2017

Country: USA

Primary Security ID: 739276103

Record Date: 03/22/2017

Meeting Type: Annual

Ticker: POWI

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Wendy Arienzo	Mgmt	For	For	For
1.2	Elect Director Balu Balakrishnan	Mgmt	For	For	For
1.3	Elect Director Alan D. Bickell	Mgmt	For	For	For
1.4	Elect Director Nicholas E. Brathwaite	Mgmt	For	For	For
1.5	Elect Director William L. George	Mgmt	For	For	For
1.6	Elect Director Balakrishnan S. Iyer	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Power Integrations, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.7	Elect Director E. Floyd Kvamme	Mgmt	For	For	For
1.8	Elect Director Steven J. Sharp	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	None	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Boston Properties, Inc.

Meeting Date: 05/23/2017

Country: USA

Primary Security ID: 101121101

Record Date: 03/29/2017

Meeting Type: Annual

Ticker: BXP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Bruce W. Duncan	Mgmt	For	For	For
1.2	Elect Director Karen E. Dykstra	Mgmt	For	For	For
1.3	Elect Director Carol B. Einiger	Mgmt	For	For	For
1.4	Elect Director Jacob A. Frenkel	Mgmt	For	For	For
1.5	Elect Director Joel I. Klein	Mgmt	For	For	For
1.6	Elect Director Douglas T. Linde	Mgmt	For	For	For
1.7	Elect Director Matthew J. Lustig	Mgmt	For	For	For
1.8	Elect Director Alan J. Patricof	Mgmt	For	For	For
1.9	Elect Director Owen D. Thomas	Mgmt	For	For	For
1.10	Elect Director Martin Turchin	Mgmt	For	For	For
1.11	Elect Director David A. Twardock	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Natixis

Meeting Date: 05/23/2017

Country: France

Primary Security ID: F6483L100

Record Date: 05/18/2017

Meeting Type: Annual/Special

Ticker: KN

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Natixis

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 0.35 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST the auditors' special report is warranted because the company did not provide detailed information on how the amount to be paid by Natixis under the compensation agreement with Banque Palatine will be determined.</i>					
5	Non-Binding Vote on Compensation of Francois Perol, Chairman of the Board	Mgmt	For	For	For
6	Non-Binding Vote on Compensation of Laurent Mignon, CEO	Mgmt	For	For	For
7	Approve Remuneration Policy of Chairman of the Board	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this remuneration report is warranted because the company has not disclosed a clear remuneration policy for its board chairman.</i>					
8	Approve Remuneration Policy of CEO	Mgmt	For	For	For
9	Non-Binding Vote on the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers	Mgmt	For	For	For
10	Ratify Appointment of Catherine Pariset as Director	Mgmt	For	For	For
11	Reelect Nicolas De Tavernost as Director	Mgmt	For	Against	Against
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
13	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
14	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1.5 Billion	Mgmt	For	For	For
15	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million	Mgmt	For	For	For
16	Approve Issuance of Equity or Equity-Linked Securities for up to 20 Percent of Issued Capital Per Year for Private Placements	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Natixis

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
17	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
18	Authorize Capitalization of Reserves of Up to EUR 1.5 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	For	For
19	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For	For
20	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
21	Amend Article 11 of Bylaws Re: Board Meetings	Mgmt	For	For	For
22	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Nokia Corp.

Meeting Date: 05/23/2017

Country: Finland

Primary Security ID: X61873133

Record Date: 05/11/2017

Meeting Type: Annual

Ticker: NOKIA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Open Meeting	Mgmt			
2	Call the Meeting to Order	Mgmt			
3	Designate Inspector or Shareholder Representative(s) of Minutes of Meeting	Mgmt	For	For	For
4	Acknowledge Proper Convening of Meeting	Mgmt	For	For	For
5	Prepare and Approve List of Shareholders	Mgmt	For	For	For
6	Receive Financial Statements and Statutory Reports	Mgmt			
7	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
8	Approve Allocation of Income and Dividends of EUR 0.17 Per Share	Mgmt	For	For	For
9	Approve Discharge of Board and President	Mgmt	For	For	For
10	Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 185,000 to Vice Chair and EUR 160,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Nokia Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
11	Fix Number of Directors at Ten	Mgmt	For	For	For
12	Reelect Bruce Brown, Louis Hughes, Jean Monty, Elizabeth Nelson, Olivier Piou, Risto Siilasmaa, Carla Smits-Nusteling and Kari Stadigh as Directors, Elect Jeanette Horan and Edward Kozel as New Directors	Mgmt	For	For	For
13	Approve Remuneration of Auditors	Mgmt	For	For	For
14	Ratify PricewaterhouseCoopers as Auditors	Mgmt	For	For	For
15	Authorize Share Repurchase Program	Mgmt	For	For	For
16	Approve Issuance of up to 560 Million Shares without Preemptive Rights	Mgmt	For	For	For
17	Close Meeting	Mgmt			

Royal Dutch Shell plc

Meeting Date: 05/23/2017

Country: United Kingdom

Primary Security ID: G7690A100

Record Date: 05/19/2017

Meeting Type: Annual

Ticker: RDSA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Management Proposals	Mgmt			
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR the Company's routine submission of the directors' report and financial statements is warranted as no significant concerns have been identified.</i>					
2	Approve Remuneration Policy	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR the remuneration policy is warranted, but is not without concerns for shareholders:* The threshold vesting level under the LTIP remains high; and* Upon termination, Executive Directors have an automatic entitlement to an amount linked to target annual bonus. The main reasons for support are:* For new Executive Director hires from January 2017, severance provisions will not include any entitlement to annual bonus. For existing EDs, the severance provisions result from an attempt some years ago to reduce the amounts payable on termination, which under a formula enshrined in Dutch law were previously much higher.* No other material concerns have been noted. The proposed policy is generally a continuation of the existing one, save for a few improvements: e.g. the update to severance provisions covered above, and the extension of the LTIP's post-vesting holding period from two to three years.</i>					
3	Approve Remuneration Report	Mgmt	For	For	Abstain
<i>Voting Policy Rationale: A vote FOR the remuneration report is warranted, but is not without concerns for shareholders:* Former CFO Simon Henry received "one-time annual pay" of EUR 2,288,000 (subject to mitigation), which is equivalent to his annual salary plus target bonus. The payment of an amount linked to bonus upon termination is not in line with market practice in the UK. The main reasons for support are:* The payment was calculated per the provisions of a legacy service contract, the terms of which were previously disclosed to shareholders; and* As discussed under Item 2, future ED hires will not be entitled to the automatic payment of bonus upon termination.</i>					

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Royal Dutch Shell plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Elect Catherine Hughes as Director	Mgmt	For	For	Abstain
<p><i>Voting Policy Rationale: Votes AGAINST board chair Charles Holliday Jr. are warranted given:* Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks.* The chair of the board ultimately shoulders the most responsibility amongst all board members for failing to effectively supervise the management of risks to the company and its shareholders, and should therefore be held the most accountable for poor board oversight of ESG risk exposures at the firm. Votes FOR the remaining nominees are warranted.</i></p>					
5	Elect Roberto Setubal as Director	Mgmt	For	For	Abstain
6	Re-elect Ben van Beurden as Director	Mgmt	For	For	Abstain
7	Re-elect Guy Elliott as Director	Mgmt	For	For	Abstain
8	Re-elect Euleen Goh as Director	Mgmt	For	For	Abstain
9	Re-elect Charles Holliday as Director	Mgmt	For	Against	Abstain
10	Re-elect Gerard Kleisterlee as Director	Mgmt	For	For	Abstain
11	Re-elect Sir Nigel Sheinwald as Director	Mgmt	For	For	Abstain
12	Re-elect Linda Stuntz as Director	Mgmt	For	For	Abstain
13	Elect Jessica Uhl as Director	Mgmt	For	For	Abstain
14	Re-elect Hans Wijers as Director	Mgmt	For	For	Abstain
15	Re-elect Gerrit Zalm as Director	Mgmt	For	For	Abstain
16	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	Abstain
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because only 3.77 percent of the total audit fees paid to the auditor are attributable to non-audit fees.</i></p>					
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	For	For	Abstain
<p><i>Voting Policy Rationale: A vote FOR this item is warranted because only 3.77 percent of the total audit fees paid to the auditor are attributable to non-audit fees.</i></p>					
18	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	Abstain
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>					
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	Abstain
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	Abstain
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted because the proposed amount and duration are within recommended limits.</i></p>					
	Shareholder Proposal	Mgmt			
21	Request Shell to Set and Publish Targets for Reducing Greenhouse Gas (GHG) Emissions	SH	Against	Against	For
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted due to the overly prescriptive nature of the proposal and questions regarding the adoption, implementation, and impacts of Scope 3 GHG emissions reduction goals.</i></p>					

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

SMA Solar Technology AG

Meeting Date: 05/23/2017

Country: Germany

Primary Security ID: D7008K108

Record Date: 05/01/2017

Meeting Type: Annual

Ticker: S92

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2016 (Non-Voting)	Mgmt			
2	Approve Allocation of Income and Dividends of EUR 0.26 per Share	Mgmt	For	For	For
3.1	Approve Discharge of Management Board Member Roland Grebe for Fiscal 2016	Mgmt	For	For	For
3.2	Approve Discharge of Management Board Member Juergen Reinert for Fiscal 2016	Mgmt	For	For	For
3.3	Approve Discharge of Management Board Member Pierre-Pascal Urbon for Fiscal 2016	Mgmt	For	For	For
4.1	Approve Discharge of Supervisory Board Member Roland Bent for Fiscal 2016	Mgmt	For	For	For
4.2	Approve Discharge of Supervisory Board Member Oliver Dietzel for Fiscal 2016	Mgmt	For	For	For
4.3	Approve Discharge of Supervisory Board Member Peter Drews for Fiscal 2016	Mgmt	For	For	For
4.4	Approve Discharge of Supervisory Board Member Erik Ehrentraut for Fiscal 2016	Mgmt	For	For	For
4.5	Approve Discharge of Supervisory Board Member Kim Fausing for Fiscal 2016	Mgmt	For	For	For
4.6	Approve Discharge of Supervisory Board Member Johannes Haede for Fiscal 2016	Mgmt	For	For	For
4.7	Approve Discharge of Supervisory Board Member Heike Haigis for Fiscal 2016	Mgmt	For	For	For
4.8	Approve Discharge of Supervisory Board Member Winfried Hoffmann for Fiscal 2016	Mgmt	For	For	For
4.9	Approve Discharge of Supervisory Board Member Alexa Hergenroether for Fiscal 2016	Mgmt	For	For	For
4.10	Approve Discharge of Supervisory Board Member Yvonne Siebert for Fiscal 2016	Mgmt	For	For	For
4.11	Approve Discharge of Supervisory Board Member Matthias Victor for Fiscal 2016	Mgmt	For	For	For
4.12	Approve Discharge of Supervisory Board Member Hans-Dieter Werner for Fiscal 2016	Mgmt	For	For	For
4.13	Approve Discharge of Supervisory Board Member Reiner Wettlaufer for Fiscal 2016	Mgmt	For	For	For
5	Ratify Deloitte GmbH as Auditors for Fiscal 2017	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

SMA Solar Technology AG

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
6	Approve Remuneration System for Management Board Members	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST the remuneration system is warranted because: * The compensation committee of the supervisory board has been completely non-independent since the last adjustment to the compensation system in 2014, and this proposal is the most appropriate resolution for shareholders to show their discontent against such practices in the German market context. * There are excessive increases in the base salaries of the executives, resulting in a compensation weighting of 60 percent for the fixed compensation, with just 40 percent of total compensation made up of variable components, which is far below market practice. * While performance criteria are disclosed, the actual performance metrics/targets for STIP and LTIP awards are not. * LTIP/STIP performance criteria are not benchmarked against a disclosed comparator group.</i>					
7	Elect Alexa Hergenroether to the Supervisory Board	Mgmt	For	For	For

Spark Infrastructure Group

Meeting Date: 05/23/2017

Country: Australia

Primary Security ID: Q8604W120

Record Date: 05/21/2017

Meeting Type: Annual

Ticker: SKI

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Management Proposals	Mgmt			
1	Elect Anne McDonald as Director	Mgmt	For	For	For
2	Elect Greg Martin as Director	Mgmt	For	For	For
	Shareholder Proposal	Mgmt			
3	Elect James Dunphy as Director	SH	Against	Against	Against
	Management Proposals	Mgmt			
4	Approve the Grant of Performance Rights to Rick Francis	Mgmt	For	For	For
5	Approve the Remuneration Report	Mgmt	For	For	For
6	Approve the Conditional Spill Resolution	Mgmt	Against	Against	Against

Valeo

Meeting Date: 05/23/2017

Country: France

Primary Security ID: F96221340

Record Date: 05/18/2017

Meeting Type: Annual/Special

Ticker: FR

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Valeo

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1.25 per Share	Mgmt	For	For	For
4	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	For	For	For
5	Reelect C. Maury Devine as Director	Mgmt	For	For	For
6	Reelect Mari-Noelle Jego-Laveissiere as Director	Mgmt	For	For	For
7	Reelect Veronique Weill as Director	Mgmt	For	For	For
8	Non-Binding Vote on Compensation of Pascal Colombani, Chairman of the Board	Mgmt	For	For	For
9	Non-Binding Vote on Compensation of Jacques Aschenbroich Chairman and CEO	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST the remuneration granted to Aschenbroich for FY16 is warranted as it raises the following concern: * Although significant increases in base salary and bonus' cap are explained by the company, the additional significant increase in LTIPs awarded in FY16 is not explained by a compelling rationale.</i></p>					
10	Approve remuneration Policy of Chairman and CEO	Mgmt	For	For	For
11	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
12	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 70 Million	Mgmt	For	For	For
13	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 23 Million	Mgmt	For	For	For
14	Approve Issuance of Equity or Equity-Linked Securities for up to 9.62 Percent of Issued Capital Per Year for Private Placements up to Aggregate Nominal Amount of EUR 23 Million	Mgmt	For	For	For
15	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	For	For
16	Authorize Capitalization of Reserves of Up to EUR 30 Million for Bonus Issue or Increase in Par Value	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Valeo

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
17	Authorize Capital Increase of up to 9.62 Percent of Issued Capital for Contributions in Kind	Mgmt	For	For	For
18	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For
19	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
20	Amend Article 13, 14 of Bylaws Re: Employee Representatives	Mgmt	For	For	For
21	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Genesee & Wyoming Inc.

Meeting Date: 05/24/2017

Country: USA

Primary Security ID: 371559105

Record Date: 03/27/2017

Meeting Type: Annual

Ticker: GWR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director John C. Hellmann	Mgmt	For	For	For
1.2	Elect Director Albert J. Neupaver	Mgmt	For	For	For
1.3	Elect Director Joseph H. Pyne	Mgmt	For	For	For
1.4	Elect Director Hunter C. Smith	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Iron Mountain Incorporated

Meeting Date: 05/24/2017

Country: USA

Primary Security ID: 46284V101

Record Date: 04/04/2017

Meeting Type: Annual

Ticker: IRM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Jennifer Allerton	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Iron Mountain Incorporated

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1b	Elect Director Ted R. Antenucci	Mgmt	For	For	For
1c	Elect Director Pamela M. Arway	Mgmt	For	For	For
1d	Elect Director Clarke H. Bailey	Mgmt	For	For	For
1e	Elect Director Neil Chatfield	Mgmt	For	For	For
1f	Elect Director Kent P. Dauten	Mgmt	For	For	For
1g	Elect Director Paul F. Deninger	Mgmt	For	For	For
1h	Elect Director Per-Kristian Halvorsen	Mgmt	For	For	For
1i	Elect Director William L. Meaney	Mgmt	For	For	For
1j	Elect Director Wendy J. Murdock	Mgmt	For	For	For
1k	Elect Director Walter C. Rakowich	Mgmt	For	For	For
1l	Elect Director Alfred J. Verrecchia	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

PayPal Holdings, Inc.

Meeting Date: 05/24/2017

Country: USA

Primary Security ID: 70450Y103

Record Date: 04/05/2017

Meeting Type: Annual

Ticker: PYPL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Wences Casares	Mgmt	For	For	For
1b	Elect Director Jonathan Christodoro	Mgmt	For	For	For
1c	Elect Director John J. Donahoe	Mgmt	For	For	For
1d	Elect Director David W. Dorman	Mgmt	For	For	For
1e	Elect Director Belinda J. Johnson	Mgmt	For	For	For
1f	Elect Director Gail J. McGovern	Mgmt	For	For	For
1g	Elect Director David M. Moffett	Mgmt	For	For	For
1h	Elect Director Daniel H. Schulman	Mgmt	For	For	For
1i	Elect Director Frank D. Yeary	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

PayPal Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Amend Certificate of Incorporation	Mgmt	For	For	For
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
5	Provide Right to Act by Written Consent	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i>					
6	Report on Sustainability	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from the information disclosed in a comprehensive sustainability report. Such information would allow shareholders to better evaluate the company's sustainability performance and its management of related risks and opportunities.</i>					
7	Report on Feasibility of Net-Zero GHG Emissions	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted as the company does not disclose its greenhouse gas (GHG) emissions reduction goals, its environmental policies and its environmental oversight mechanisms.</i>					

Reckon Ltd.

Meeting Date: 05/24/2017

Country: Australia

Primary Security ID: Q80501101

Record Date: 05/22/2017

Meeting Type: Annual

Ticker: RKN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Ian Ferrier as Director	Mgmt	For	Against	Against
<i>Voter Rationale: Ian Ferrier has been on the board for 12 years. Reckon has been late to respond to structural shifts in the market towards cloud computing and its strategic direction has been invariably confusing. There are no female members of the board. We are not convinced the board provides an adequate buffer against the dominance of the CEO. Accordingly we believe Reckon would be well served by a refreshed board.</i>					
<i>Voting Policy Rationale: Votes AGAINST incumbent nominees Ian Ferrier are warranted for lack of diversity on the board.</i>					
2	Approve the Remuneration Report	Mgmt	None	For	For
3	Approve the Spill Resolution	Mgmt	Against	Against	Against

Robert Half International Inc.

Meeting Date: 05/24/2017

Country: USA

Primary Security ID: 770323103

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: RHI

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Robert Half International Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Harold M. Messmer, Jr.	Mgmt	For	For	For
1.2	Elect Director Marc H. Morial	Mgmt	For	For	For
1.3	Elect Director Barbara J. Novogradac	Mgmt	For	For	For
1.4	Elect Director Robert J. Pace	Mgmt	For	For	For
1.5	Elect Director Frederick A. Richman	Mgmt	For	For	For
1.6	Elect Director M. Keith Waddell	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Juniper Networks, Inc.

Meeting Date: 05/25/2017

Country: USA

Primary Security ID: 48203R104

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: JNPR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Robert M. Calderoni	Mgmt	For	For	For
1b	Election Director Gary Daichendt	Mgmt	For	For	For
1c	Election Director Kevin DeNuccio	Mgmt	For	For	For
1d	Election Director James Dolce	Mgmt	For	For	For
1e	Election Director Mercedes Johnson	Mgmt	For	For	For
1f	Election Director Scott Kriens	Mgmt	For	For	For
1g	Election Director Rahul Merchant	Mgmt	For	For	For
1h	Election Director Rami Rahim	Mgmt	For	For	For
1i	Election Director William R. Stensrud	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Amend Omnibus Stock Plan	Mgmt	For	For	For
4	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Juniper Networks, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
5	Eliminate Supermajority Vote Requirement	Mgmt	For	For	For
6	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
7	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
8	Report on Annual Disclosure of EEO-1 Data	SH	Against	For	For

Voting Policy Rationale: A vote FOR this resolution is warranted, as the company does not publicly report comprehensive diversity information. Such disclosure, along with related policies, would allow shareholders to better assess the effectiveness of the company's diversity initiatives and management's efforts to address related risks.

Legal & General Group Plc

Meeting Date: 05/25/2017

Country: United Kingdom

Primary Security ID: G54404127

Record Date: 05/23/2017

Meeting Type: Annual

Ticker: LGEN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Final Dividend	Mgmt	For	For	For
3	Elect Sir John Kingman as Director	Mgmt	For	For	For
4	Elect Philip Broadley as Director	Mgmt	For	For	For
5	Elect Jeff Davies as Director	Mgmt	For	For	For
6	Elect Lesley Knox as Director	Mgmt	For	For	For
7	Elect Kerrigan Procter as Director	Mgmt	For	For	For
8	Elect Toby Strauss as Director	Mgmt	For	For	For
9	Re-elect Carolyn Bradley as Director	Mgmt	For	For	For
10	Re-elect Julia Wilson as Director	Mgmt	For	For	For
11	Re-elect Nigel Wilson as Director	Mgmt	For	For	For
12	Re-elect Mark Zinkula as Director	Mgmt	For	For	For
13	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
14	Authorise Board to Fix Remuneration of Auditors	Mgmt	For	For	For
15	Approve Remuneration Policy	Mgmt	For	For	For
16	Approve Remuneration Report	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Legal & General Group Plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
17	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
18	Authorise EU Political Donations and Expenditure	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
20	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
21	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
22	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Quality Care Properties, Inc.

Meeting Date: 05/25/2017

Country: USA

Primary Security ID: 747545101

Record Date: 03/24/2017

Meeting Type: Annual

Ticker: QCP

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Glenn G. Cohen	Mgmt	For	For	For
1.2	Elect Director Jerry L. Doctrow	Mgmt	For	Withhold	Withhold
1.3	Elect Director Paul J. Klaassen	Mgmt	For	Withhold	Withhold
1.4	Elect Director Mark S. Ordan	Mgmt	For	For	For
1.5	Elect Director Philip R. Schimmel	Mgmt	For	For	For
1.6	Elect Director Kathleen Smalley	Mgmt	For	Withhold	Withhold
1.7	Elect Director Donald C. Wood	Mgmt	For	Withhold	Withhold
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For

Silver Spring Networks, Inc.

Meeting Date: 05/25/2017

Country: USA

Primary Security ID: 82817Q103

Record Date: 03/27/2017

Meeting Type: Annual

Ticker: SSNI

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Silver Spring Networks, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Scott A. Lang	Mgmt	For	For	For
1.2	Elect Director Warren M. Weiss	Mgmt	For	For	For
1.3	Elect Director Thomas H. Werner	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For

Vista Group International Limited

Meeting Date: 05/25/2017

Country: New Zealand

Primary Security ID: Q94446103

Record Date: 05/23/2017

Meeting Type: Annual

Ticker: VGL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Authorize Board to Fix Remuneration of the Auditors	Mgmt	For	For	For
2	Elect James Ogden as Director	Mgmt	For	For	For
3	Elect Brian Cadzow as Director	Mgmt	For	For	For
4	Elect Cris Nicolli as Director	Mgmt	For	For	For

APPEN LTD

Meeting Date: 05/26/2017

Country: Australia

Primary Security ID: Q0456H103

Record Date: 05/24/2017

Meeting Type: Annual

Ticker: APX

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Approve the Remuneration Report	Mgmt	For	For	For
3	Elect Christopher Vonwiller as Director	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

APPEN LTD

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	Mgmt	For	Against	Against
<i>Voter Rationale: We are comfortable authorising the issue of up to 10% of the company's issued capital. The company has been a responsible and effective steward of shareholder capital to date and we have no reason to believe this will change. Providing the company with flexibility with respect to capital to act opportunistically as opportunities arise is acceptable to us</i>					
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because the company has not provided a specific, compelling reason for seeking the authority, and its immediate need for such additional placement capacity cannot be established given the lack of disclosure of its short-term expected cash outflows.</i>					
5	Approve the Grant of Performance Rights to Mark Brayen	Mgmt	For	Against	Against
<i>Voter Rationale: Mark has delivered substantial value for shareholders since he took over the reigns at APX, has been responsive to shareholders and highly effective as a CEO. We are happy with the grant as a means of motivating and retaining the CEO.</i>					
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because the proposed CEO grant is subject to a one-year performance measurement period only and insufficiently stretching EPS targets.</i>					

G8 Education Limited

Meeting Date: 05/29/2017

Country: Australia

Primary Security ID: Q3973C110

Record Date: 05/27/2017

Meeting Type: Annual

Ticker: GEM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Remuneration Report	Mgmt	For	For	For
2	Approve G8 Education Executive Incentive Plan	Mgmt	For	For	For
3	Approve Grant of Performance Rights to Gary Carroll	Mgmt	For	For	For
4	Elect Brian Hilton Bailison as Director	Mgmt	For	For	For
5	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	Mgmt	For	For	For

Nordex SE

Meeting Date: 05/30/2017

Country: Germany

Primary Security ID: D5736K135

Record Date: 05/08/2017

Meeting Type: Annual

Ticker: NDX1

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Nordex SE

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Receive Financial Statements and Statutory Reports for Fiscal 2016 (Non-Voting)	Mgmt			
2	Approve Discharge of Management Board for Fiscal 2016	Mgmt	For	For	For
3	Approve Discharge of Supervisory Board for Fiscal 2016	Mgmt	For	For	For
4	Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2017	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST the ratification of the auditor is warranted because: The fees for non-audit services exceed the standard audit-related services, and* The company has failed to provide a detailed explanation with the meeting materials.*

Fidelity National Information Services, Inc.

Meeting Date: 05/31/2017

Country: USA

Primary Security ID: 31620M106

Record Date: 04/03/2017

Meeting Type: Annual

Ticker: FIS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Ellen R. Alemany	Mgmt	For	For	For
1b	Elect Director Thomas M. Hagerty	Mgmt	For	For	For
1c	Elect Director Keith W. Hughes	Mgmt	For	For	For
1d	Elect Director David K. Hunt	Mgmt	For	For	For
1e	Elect Director Stephan A. James	Mgmt	For	For	For
1f	Elect Director Frank R. Martire	Mgmt	For	For	For
1g	Elect Director Leslie M. Muma	Mgmt	For	For	For
1h	Elect Director Gary A. Norcross	Mgmt	For	For	For
1i	Elect Director James B. Stallings, Jr.	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify KPMG LLP as Auditors	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Henry Schein, Inc.

Meeting Date: 05/31/2017

Country: USA

Primary Security ID: 806407102

Record Date: 04/03/2017

Meeting Type: Annual

Ticker: HSIC

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Barry J. Alperin	Mgmt	For	For	For
1b	Elect Director Lawrence S. Bacow	Mgmt	For	For	For
1c	Elect Director Gerald A. Benjamin	Mgmt	For	For	For
1d	Elect Director Stanley M. Bergman	Mgmt	For	For	For
1e	Elect Director James P. Breslawski	Mgmt	For	For	For
1f	Elect Director Paul Brons	Mgmt	For	For	For
1g	Elect Director Joseph L. Herring	Mgmt	For	For	For
1h	Elect Director Donald J. Kabat	Mgmt	For	For	For
1i	Elect Director Kurt P. Kuehn	Mgmt	For	For	For
1j	Elect Director Philip A. Laskawy	Mgmt	For	For	For
1k	Elect Director Mark E. Mlotek	Mgmt	For	For	For
1l	Elect Director Steven Paladino	Mgmt	For	For	For
1m	Elect Director Carol Raphael	Mgmt	For	For	For
1n	Elect Director E. Dianne Rekow	Mgmt	For	For	For
1o	Elect Director Bradley T. Sheares	Mgmt	For	For	For
2	Amend Executive Incentive Bonus Plan	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Ratify BDO USA, LLP as Auditors	Mgmt	For	For	For

Investa Office Fund

Meeting Date: 05/31/2017

Country: Australia

Primary Security ID: Q4976M105

Record Date: 05/29/2017

Meeting Type: Special

Ticker: IOF

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Investa Office Fund

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve the Acquisition of 50 Percent of IOM and Related Transactions	Mgmt	For	Against	For

Legrand

Meeting Date: 05/31/2017

Country: France

Primary Security ID: F56196185

Record Date: 05/26/2017

Meeting Type: Annual/Special

Ticker: LR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Allocation of Income and Dividends of EUR 1.19 per Share	Mgmt	For	For	For
4	Non-Binding Vote on Compensation of Gilles Schnepp, Chairman and CEO	Mgmt	For	For	For
5	Approve Remuneration Policy of Chairman and CEO	Mgmt	For	For	For
6	Reelect Annalisa Loustau Elia as Director	Mgmt	For	For	For
7	Renew Appointment of Deloitte & Associates as Auditor	Mgmt	For	For	For
8	Decision Not to Renew BEAS as Alternate Auditor	Mgmt	For	For	For
9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
	Extraordinary Business	Mgmt			
10	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	For	For	For
	Ordinary Business	Mgmt			
11	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Sfr Group

Meeting Date: 05/31/2017

Country: France

Primary Security ID: F83474100

Record Date: 05/26/2017

Meeting Type: Annual/Special

Ticker: SFR

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Ordinary Business	Mgmt			
1	Approve Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	For	For	For
3	Approve Treatment of Losses	Mgmt	For	For	For
4	Approve Transaction with Altice Media Group SARL	Mgmt	For	Against	Against
<i>Voting Policy Rationale: This proposal warrants a vote AGAINST because the company had not provided the auditors' special report at the time this analysis was finalized.</i>					
5	Non-Binding Vote on Compensation of Mr. Denoyer, CEO	Mgmt	For	Against	Against
<i>Voting Policy Rationale: Item 5 warrants a vote AGAINST as:* The company paid Dunoyer half of his annual base salary for one week of presence and fails to provide any explanation; and* Dunoyer maintained rights of unvested stock-options upon departure and there is no information disclosed to support this decision.Item 6 warrants a vote AGAINST because:* The company fails to report on the remuneration paid to Combes in title of his CEO mandate of Altice NV, controlling shareholder of SFR Group, and potentially invoiced to the company in the frame of a related-party transaction.Item 7 merits a vote AGAINST because:* Qualitative criteria under the bonus weigh more than 30 percent (33 percent) and their nature is not disclosed;* The company paid Paulin's bonus on a full-year basis, while he was appointed in May 2016, and fails to provide any compelling explanation in this respect; and* The company did not grant any long-term remuneration to Paulin.Item 8 warrants a vote FOR, although it is not without concern:* The company did not grant any long-term remuneration to Weill.The main reason for support is:* No further concerns are raised.</i>					
6	Non-Binding Vote on Compensation of Mr. Combes, Chairman and CEO	Mgmt	For	Against	Against
7	Non-Binding Vote on Compensation of Mr. Paulin, Vice-CEO	Mgmt	For	Against	Against
8	Non-Binding Vote on Compensation of Mr. Weill, Vice-CEO	Mgmt	For	For	For
9	Approve Remuneration Policy of Mr. Combes for Fiscal Year 2017	Mgmt	For	Against	Against
<i>Voting Policy Rationale: Item 9 merits a vote AGAINST because:* There is no remuneration policy for Combes, chairman/CEO, for FY17; and* The company fails to report on the remuneration paid to him in title of his CEO mandate of Altice NV, controlling shareholder of SFR Group, and potentially invoiced to the company in the frame of a related-party transaction.Items 10-11 warrant votes AGAINST as the remuneration policy excludes any long-term arrangements for Paulin and Weill, vice-CEOs.</i>					
10	Approve Remuneration Policy of Mr. Paulin for Fiscal Year 2017	Mgmt	For	Against	Against
11	Approve Remuneration Policy of Mr. Weill for Fiscal Year 2017	Mgmt	For	Against	Against

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Sfr Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
12	Reelect Mr. Attali as Director	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: Votes AGAINST the (re)election of non-independent nominees are warranted given the lack of independence at the board level (0 percent). In addition, incumbent directors to be renewed participated in the board's unanimous approval of the public exchange offer initiated by Altice. Their reelection is marked as "controversial" in order to highlight their contribution to this controversial transaction whose transparency and relevance were contested by the company's shareholders and the AMF (Items 12-13).</i></p>					
13	Reelect Mr. Weill as Director	Mgmt	For	Against	Against
14	Ratify Appointment of Mrs. Laclide as Director	Mgmt	For	Against	Against
15	Ratify Appointment of Mr. Meheut as Director	Mgmt	For	Against	Against
16	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.</i></p>					
	Extraordinary Business	Mgmt			
17	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 250 Million	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: * Votes AGAINST the authorizations under Items 17-21 are warranted because they do not respect the recommended guidelines for issuances with and without preemptive rights; * Item 20 warrants a vote AGAINST because the maximum discount allowed (20 percent) goes beyond the acceptable limit of 5 percent; and * Votes AGAINST Items 17-22 are warranted as the possibility of use during a takeover period is not excluded.</i></p>					
18	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 110 Million	Mgmt	For	Against	Against
19	Approve Issuance of Equity or Equity-Linked Securities for up to 20 Percent of Issued Capital Per Year for Private Placements, up to Aggregate Nominal Amount of EUR 110 Million	Mgmt	For	Against	Against
20	Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights	Mgmt	For	Against	Against
21	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	Mgmt	For	Against	Against
22	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	For	Against	Against
23	Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: This resolution warrants a vote AGAINST as it could be used during a takeover period.</i></p>					
24	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Sfr Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
25	Authorize up to 1.5 Percent of Issued Capital for Use in Stock Option Plans	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because:* The exercise price could be discounted by 20 percent against the average market price;* The vesting and performance periods are not disclosed; and* There is no information on performance criteria.</i>					
26	Authorize up 0.5 Percent of Issued Capital for Use in Restricted Stock Plans	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because:* The vesting period is not sufficiently long-term oriented; and* There is no information on performance period and performance conditions.</i>					
27	Authorize Filing of Required Documents/Other Formalities	Mgmt	For	For	For

LogMeIn, Inc.

Meeting Date: 06/01/2017 **Country:** USA **Primary Security ID:** 54142L109
Record Date: 04/03/2017 **Meeting Type:** Annual **Ticker:** LOGM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director David J. Henshall	Mgmt	For	For	For
1.2	Elect Director Peter J. Sacripanti	Mgmt	For	For	For
1.3	Elect Director William R. Wagner	Mgmt	For	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Netflix, Inc.

Meeting Date: 06/06/2017 **Country:** USA **Primary Security ID:** 64110L106
Record Date: 04/10/2017 **Meeting Type:** Annual **Ticker:** NFLX

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Reed Hastings	Mgmt	For	Withhold	Withhold

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Netflix, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
<p><i>Voting Policy Rationale: WITHHOLD votes are warranted for director nominees Reed Hastings, Jay Hoag, and A. George Battle for the board's failure to take action on four shareholder proposals that received approval from a holders of a majority of the company's shares outstanding at last year's annual meeting, continuing a pattern of non-responsiveness to shareholders over multiple years.</i></p>					
1.2	Elect Director Jay C. Hoag	Mgmt	For	Withhold	Withhold
1.3	Elect Director A. George (Skip) Battle	Mgmt	For	Withhold	Withhold
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 36.45 percent of the total fees received by the auditor during the fiscal year; raising substantial doubts over the independence of the auditor.</i></p>					
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted due to the following reasons:* Equity awards to the CEO that lack any performance-contingent pay elements;* Single-trigger provisions in change-in-control agreements; and* A lack of all of the following risk-mitigating features: a clawback policy, stock ownership guidelines, and stock holding requirements.</i></p>					
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
5	Adopt Proxy Access Right	SH	Against	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as adoption of proxy access will enhance shareholders' rights and this proposal includes appropriate safeguards to protect the director nomination process.</i></p>					
6	Report on Sustainability	SH	Against	For	For
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted due to:* the absence of information regarding comprehensive company sustainability-related performance, as well as related policies, initiatives, and oversight mechanisms; and* the potential benefits for shareholders of increased reporting on a broader array of environmental and social issues and related risks and benefits.</i></p>					
7	Report on Feasibility of Net-Zero GHG Emissions	SH	Against	For	For
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as the company does not disclose its greenhouse gas (GHG) emissions, GHG reduction goals and initiatives, and any related climate change policies.</i></p>					
8	Declassify the Board of Directors	SH	Against	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted because the declassification would enhance board accountability.</i></p>					
9	Adopt Simple Majority Vote	SH	Against	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholders' rights.</i></p>					
10	Require a Majority Vote for the Election of Directors	SH	Against	For	For
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted as it would give shareholders a more meaningful voice in the election of directors and further enhance the company's corporate governance practices.</i></p>					

salesforce.com, inc.

Meeting Date: 06/06/2017

Country: USA

Primary Security ID: 79466L302

Record Date: 04/12/2017

Meeting Type: Annual

Ticker: CRM

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

salesforce.com, inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Marc Benioff	Mgmt	For	For	For
1b	Elect Director Keith Block	Mgmt	For	For	For
1c	Elect Director Craig Conway	Mgmt	For	For	For
1d	Elect Director Alan Hassenfeld	Mgmt	For	For	For
1e	Elect Director Neelie Kroes	Mgmt	For	For	For
1f	Elect Director Colin Powell	Mgmt	For	For	For
1g	Elect Director Sanford Robertson	Mgmt	For	For	For
1h	Elect Director John V. Roos	Mgmt	For	For	For
1i	Elect Director Robin Washington	Mgmt	For	For	For
1j	Elect Director Maynard Webb	Mgmt	For	For	For
1k	Elect Director Susan Wojcicki	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	For	For
3	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
4	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
6	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
7	Shareholders May Call Special Meeting	SH	Against	For	For

Voting Policy Rationale: A vote FOR this proposal is warranted, as the right to call special meetings at a 15 percent threshold would enhance shareholders' rights.

Tesla, Inc.

Meeting Date: 06/06/2017

Country: USA

Primary Security ID: 88160R101

Record Date: 04/13/2017

Meeting Type: Annual

Ticker: TSLA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Elon Musk	Mgmt	For	For	For
1.2	Elect Director Robyn M. Denholm	Mgmt	For	For	For
1.3	Elect Director Stephen T. Jurvetson	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Tesla, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted.</i>					
4	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
5	Declassify the Board of Directors	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because the declassification would enhance board accountability.</i>					

Alphabet Inc.

Meeting Date: 06/07/2017

Country: USA

Primary Security ID: 02079K305

Record Date: 04/19/2017

Meeting Type: Annual

Ticker: GOOGL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Larry Page	Mgmt	For	For	For
1.2	Elect Director Sergey Brin	Mgmt	For	For	For
1.3	Elect Director Eric E. Schmidt	Mgmt	For	For	For
1.4	Elect Director L. John Doerr	Mgmt	For	Withhold	Withhold
1.5	Elect Director Roger W. Ferguson, Jr.	Mgmt	For	For	For
1.6	Elect Director Diane B. Greene	Mgmt	For	For	For
1.7	Elect Director John L. Hennessy	Mgmt	For	For	For
1.8	Elect Director Ann Mather	Mgmt	For	Withhold	Withhold
1.9	Elect Director Alan R. Mulally	Mgmt	For	For	For
1.10	Elect Director Paul S. Otellini	Mgmt	For	Withhold	Withhold
1.11	Elect Director K. Ram Shriram	Mgmt	For	Withhold	Withhold
1.12	Elect Director Shirley M. Tilghman	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Amend Omnibus Stock Plan	Mgmt	For	Against	Against

Voting Policy Rationale: Based on evaluation of the estimated cost, plan features, and grant practices using the Equity Plan Scorecard (EPSC), a vote AGAINST this proposal is warranted due to the following key factors: The plan permits repricing and/or exchange of grants without shareholder approval* The plan provides for the transferability of stock options without shareholder approval* Plan cost is excessive* Three-year average burn rate is excessive* The plan permits liberal recycling of shares* The plan allows broad discretion to accelerate vesting*

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Alphabet Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. After he received a special one-time \$100 million equity grant in 2015, Google CEO Sundar Pichai's 2016 equity awards doubled in size to an eye-popping \$199 million. Both awards are subject to quarterly ratable vesting and do not carry any performance conditions. Disclosure around the rationale for the award is limited. Moreover, no aspect of compensation is conditioned on pre-set objective performance measures. These factors and the long history of compensation concerns evidence poor stewardship by the compensation committee. See Item 1 for details.</i>					
5	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
<i>Voting Policy Rationale: A vote for the adoption of an ANNUAL say-on-pay frequency is warranted.</i>					
6	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted because it would signal to the board a preference for a capital structure aligning economic ownership with voting power.</i>					
7	Report on Lobbying Payments and Policy	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as additional information on the company's direct and indirect lobbying and trade association expenditures, as well as board-level oversight mechanisms would give shareholders a comprehensive understanding of the company's management of its lobbying activities and any related risks and benefits.</i>					
8	Report on Political Contributions	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as additional information on the company's direct and indirect political and trade association expenditures, as well as board-level oversight mechanisms would give shareholders a comprehensive understanding of the company's management of its political activities and any related risks and benefits.</i>					
9	Report on Gender Pay Gap	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this resolution is warranted, as Alphabet lags its peers in addressing gender pay disparity. By not addressing this issue at the same level as its peers, Alphabet is put at a competitive disadvantage in the recruitment of candidates and retention of employees.</i>					
10	Report on Charitable Contributions	SH	Against	Against	Against
11	Adopt Holy Land Principles	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted for the following reasons:* Enhancements to the company's disclosures on the implementation of its fair employment management mechanisms should mitigate potential risks related to its operations and employment practices.* Specifically, shareholders would benefit from additional information on how existing fair employment policies and procedures have resulted in action to address fair employment concerns, particularly in Israel and the Palestinian Territories.* Given the company's existing disclosures and policies on fair employment topics, it should not be unduly burdensome or otherwise disadvantageous for Alphabet to enhance its transparency or implement the fair employment principles laid out in the proposal.</i>					
12	Report on Fake News	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR the shareholder proposal is warranted as shareholders would benefit from additional disclosure related to the operational and reputational risks posed to the company by fake news.</i>					

Electronics for Imaging, Inc.

Meeting Date: 06/07/2017

Country: USA

Primary Security ID: 286082102

Record Date: 04/24/2017

Meeting Type: Annual

Ticker: EFII

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Electronics for Imaging, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Eric Brown	Mgmt	For	For	For
1.2	Elect Director Gill Cogan	Mgmt	For	Withhold	Withhold
1.3	Elect Director Guy Gecht	Mgmt	For	For	For
1.4	Elect Director Thomas Georgens	Mgmt	For	For	For
1.5	Elect Director Richard A. Kashnow	Mgmt	For	Withhold	Withhold
1.6	Elect Director Dan Maydan	Mgmt	For	Withhold	Withhold
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Approve Omnibus Stock Plan	Mgmt	For	For	For
5	Ratify Deloitte & Touche LLP as Auditors	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST the ratification of the company's auditor is warranted given that non-audit fees represent 31.29 percent of the total fees received by the auditor during the fiscal year, raising substantial doubts over the independence of the auditor.

Splunk Inc.

Meeting Date: 06/08/2017

Country: USA

Primary Security ID: 848637104

Record Date: 04/13/2017

Meeting Type: Annual

Ticker: SPLK

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director John Connors	Mgmt	For	For	For
1b	Elect Director Patricia Morrison	Mgmt	For	For	For
1c	Elect Director Stephen Newberry	Mgmt	For	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Telefonica S.A.

Meeting Date: 06/08/2017

Country: Spain

Primary Security ID: 879382109

Record Date: 06/02/2017

Meeting Type: Annual

Ticker: TEF

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Telefonica S.A.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
1.2	Approve Discharge of Board	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3.1	Reelect Jose Maria Alvarez-Pallete Lopez as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST Item 3.1 is warranted because the nominee holds the chairman and CEO functions and the company has not disclosed any plan to split these roles in the near future. A vote AGAINST the reelection of NI-NED Ignacio Moreno Martinez under Item 3.2 is warranted due to insufficient independent representation on the board for a non-controlled company. Votes FOR Items 3.3 and 3.4 are warranted due to a lack of concerns about the independent director nominees.</i>					
3.2	Reelect Ignacio Moreno Martinez as Director	Mgmt	For	Against	Against
3.3	Ratify Appointment of and Elect Francisco Jose Riberas Mera as Director	Mgmt	For	For	For
3.4	Ratify Appointment of and Elect Carmen Garcia de Andres as Director	Mgmt	For	For	For
4	Fix Number of Directors at 17	Mgmt	For	For	For
5	Approve Dividends Charged to Unrestricted Reserves	Mgmt	For	For	For
6	Authorize Issuance of Non-Convertible and/or Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 25 Billion with Exclusion of Preemptive Rights up to 20 Percent of Capital	Mgmt	For	For	For
7	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
8	Advisory Vote on Remuneration Report	Mgmt	For	For	For

VMware, Inc.

Meeting Date: 06/08/2017

Country: USA

Primary Security ID: 928563402

Record Date: 04/12/2017

Meeting Type: Annual

Ticker: VMW

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Elect Director Anthony Bates	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

VMware, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year
4	Amend Omnibus Stock Plan	Mgmt	For	For	For
5	Amend Qualified Employee Stock Purchase Plan	Mgmt	For	For	For
6	Amend Certificate of Incorporation	Mgmt	For	For	For
7	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

Capita plc

Meeting Date: 06/13/2017

Country: United Kingdom

Primary Security ID: G1846J115

Record Date: 06/09/2017

Meeting Type: Annual

Ticker: CPI

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Remuneration Policy	Mgmt	For	For	For
4	Approve Final Dividend	Mgmt	For	For	For
5	Elect Sir Ian Powell as Director	Mgmt	For	For	For
6	Re-elect Andy Parker as Director	Mgmt	For	For	For
7	Re-elect Nick Greatorex as Director	Mgmt	For	For	For
8	Re-elect Vic Gysin as Director	Mgmt	For	For	For
9	Re-elect Gillian Sheldon as Director	Mgmt	For	For	For
10	Re-elect John Cresswell as Director	Mgmt	For	For	For
11	Re-elect Andrew Williams as Director	Mgmt	For	For	For
12	Elect Chris Sellers as Director	Mgmt	For	For	For
13	Elect Matthew Lester as Director	Mgmt	For	For	For
14	Reappoint KPMG LLP as Auditors	Mgmt	For	For	For
15	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
16	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
17	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Capita plc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For
19	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
20	Approve Long Term Incentive Plan	Mgmt	For	For	For
21	Approve Deferred Annual Bonus Plan	Mgmt	For	For	For
22	Approve Save As You Earn Option Scheme	Mgmt	For	For	For
23	Approve Share Incentive Plan	Mgmt	For	For	For

ServiceNow, Inc.

Meeting Date: 06/13/2017

Country: USA

Primary Security ID: 81762P102

Record Date: 04/18/2017

Meeting Type: Annual

Ticker: NOW

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director John J. Donahoe	Mgmt	For	For	For
1b	Elect Director Charles H. Giancarlo	Mgmt	For	For	For
1c	Elect Director Anita M. Sands	Mgmt	For	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For

T-Mobile US, Inc.

Meeting Date: 06/13/2017

Country: USA

Primary Security ID: 872590104

Record Date: 04/17/2017

Meeting Type: Annual

Ticker: TMUS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director W. Michael Barnes	Mgmt	For	Withhold	Withhold

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

T-Mobile US, Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
<i>Voting Policy Rationale: WITHHOLD votes for all nominees are warranted because a majority of the board is not composed of independent directors. WITHHOLD votes are further warranted for Thomas Dannenfeldt, Raphael Kubler and Thorsten Langheim for serving as non-independent members of certain key board committees. Significant risks to shareholders stemming from severe ESG controversies have been identified at the company, which reflects a failure by the board to proficiently guard against and manage material environmental, social and governance risks. WITHHOLD votes for CEO John Legere are warranted for the following reasons: * Given that the company has not named a board chair, who would shoulder the greatest responsibility amongst the board members for failing to effectively supervise the management of risks to the company and its shareholders, CEO John Legere should be held accountable for poor board and management oversight of ESG risk exposures at the firm.</i>					
1.2	Elect Director Thomas Dannenfeldt	Mgmt	For	Withhold	Withhold
1.3	Elect Director Srikant M. Datar	Mgmt	For	Withhold	Withhold
1.4	Elect Director Lawrence H. Guffey	Mgmt	For	Withhold	Withhold
1.5	Elect Director Timotheus Hottges	Mgmt	For	Withhold	Withhold
1.6	Elect Director Bruno Jacobfeuerborn	Mgmt	For	Withhold	Withhold
1.7	Elect Director Raphael Kubler	Mgmt	For	Withhold	Withhold
1.8	Elect Director Thorsten Langheim	Mgmt	For	Withhold	Withhold
1.9	Elect Director John J. Legere	Mgmt	For	Withhold	Withhold
1.10	Elect Director Teresa A. Taylor	Mgmt	For	Withhold	Withhold
1.11	Elect Director Kelvin R. Westbrook	Mgmt	For	Withhold	Withhold
2	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	Three Years	One Year	One Year
<i>Voting Policy Rationale: A vote for the adoption of a ONE-YEAR say-on-pay frequency is warranted.</i>					
5	Adopt Proxy Access Right	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this non-binding proposal is warranted, as adoption of proxy access will enhance shareholder rights while providing necessary safeguards to the nomination process.</i>					
6	Pro-rata Vesting of Equity Awards	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this item is warranted because a policy requiring pro-rata vesting of equity upon a change in control would further align the interests of executives with shareholders.</i>					
7	Clawback of Incentive Payments	SH	Against	For	For
<i>Voting Policy Rationale: A vote FOR this proposal is warranted as the company's current clawback policy does not provide for the disclosure of the amounts and circumstances surrounding any recoupments. Such disclosure would benefit shareholders.</i>					

Time Warner Inc.

Meeting Date: 06/15/2017

Country: USA

Primary Security ID: 887317303

Record Date: 04/19/2017

Meeting Type: Annual

Ticker: TWX

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Time Warner Inc.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director William P. Barr	Mgmt	For	For	For
1b	Elect Director Jeffrey L. Bewkes	Mgmt	For	For	For
1c	Elect Director Robert C. Clark	Mgmt	For	For	For
1d	Elect Director Mathias Dopfner	Mgmt	For	For	For
1e	Elect Director Jessica P. Einhorn	Mgmt	For	For	For
1f	Elect Director Carlos M. Gutierrez	Mgmt	For	For	For
1g	Elect Director Fred Hassan	Mgmt	For	For	For
1h	Elect Director Paul D. Wachter	Mgmt	For	For	For
1i	Elect Director Deborah C. Wright	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
4	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Yaskawa Electric Corp.

Meeting Date: 06/15/2017

Country: Japan

Primary Security ID: J9690T102

Record Date: 03/20/2017

Meeting Type: Annual

Ticker: 6506

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles to Change Fiscal Year End	Mgmt	For	For	For
2.1	Elect Director Tsuda, Junji	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
2.2	Elect Director Ogasawara, Hiroshi	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
2.3	Elect Director Murakami, Shuji	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
2.4	Elect Director Minami, Yoshikatsu	Mgmt	For	For	For
2.5	Elect Director Takamiya, Koichi	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Yaskawa Electric Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.6	Elect Director Nakayama, Yuji	Mgmt	For	For	For
3.1	Elect Director and Audit Committee Member Oda, Masahiko	Mgmt	For	For	For
3.2	Elect Director and Audit Committee Member Noda, Konosuke	Mgmt	For	For	For
3.3	Elect Director and Audit Committee Member Akita, Yoshiki	Mgmt	For	For	For
3.4	Elect Director and Audit Committee Member Tatsumi, Kazumasa	Mgmt	For	For	For
3.5	Elect Director and Audit Committee Member Sakane, Junichi	Mgmt	For	For	For
4	Elect Alternate Director and Audit Committee Member Honda, Masaya	Mgmt	For	For	For
5	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For	For
6	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For	For

Nidec Corp.

Meeting Date: 06/16/2017

Country: Japan

Primary Security ID: J52968104

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 6594

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Nagamori, Shigenobu	Mgmt	For	For	For
1.2	Elect Director Kobe, Hiroshi	Mgmt	For	For	For
1.3	Elect Director Katayama, Mikio	Mgmt	For	For	For
1.4	Elect Director Sato, Akira	Mgmt	For	For	For
1.5	Elect Director Miyabe, Toshihiko	Mgmt	For	For	For
1.6	Elect Director Yoshimoto, Hiroyuki	Mgmt	For	For	For
1.7	Elect Director Onishi, Tetsuo	Mgmt	For	For	For
1.8	Elect Director Ido, Kiyoto	Mgmt	For	For	For
1.9	Elect Director Ishida, Noriko	Mgmt	For	For	For
2	Appoint Statutory Auditor Murakami, Kazuya	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Standard Life plc

Meeting Date: 06/19/2017

Country: United Kingdom

Primary Security ID: G84278129

Record Date: 06/15/2017

Meeting Type: Special

Ticker: SL.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Matters Relating to the Merger of Standard Life and Aberdeen	Mgmt	For	For	For
2	Approve Remuneration Policy	Mgmt	For	For	For

Asahi Holdings, Inc.

Meeting Date: 06/20/2017

Country: Japan

Primary Security ID: J02773109

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 5857

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Terayama, Mitsuharu	Mgmt	For	For	For
1.2	Elect Director Takeuchi, Yoshikatsu	Mgmt	For	For	For
1.3	Elect Director Higashiura, Tomoya	Mgmt	For	For	For
1.4	Elect Director Kawabata, Kazuo	Mgmt	For	For	For
1.5	Elect Director Kojima, Amane	Mgmt	For	For	For
2.1	Elect Director and Audit Committee Member Morii, Shoji	Mgmt	For	For	For
2.2	Elect Director and Audit Committee Member Tanabe, Yukio	Mgmt	For	For	For
2.3	Elect Director and Audit Committee Member Kimura, Yuji	Mgmt	For	For	For
2.4	Elect Director and Audit Committee Member Kanazawa, Kyoko	Mgmt	For	For	For

Charter Hall Group

Meeting Date: 06/20/2017

Country: Australia

Primary Security ID: Q2308A138

Record Date: 06/16/2017

Meeting Type: Special

Ticker: CHC

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Charter Hall Group

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ratify the Past Issuance of 50.18 Million Stapled Securities to Certain Institutional, Professional and Wholesale Investors	Mgmt	For	For	Abstain

Voting Policy Rationale: A vote FOR the past issuance of equity securities is warranted as no material governance concerns have been identified, and the funds from this capital raising are to be used in a manner which is consistent with the Group's strategy.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Ratify the Past Issuance of 50.18 Million Stapled Securities to Certain Institutional, Professional and Wholesale Investors	Mgmt	For	For	For

Denso Corp.

Meeting Date: 06/20/2017

Country: Japan

Primary Security ID: J12075107

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 6902

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Kato, Nobuaki	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
1.2	Elect Director Kobayashi, Koji	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
1.3	Elect Director Arima, Koji	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
1.4	Elect Director Maruyama, Haruya	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
1.5	Elect Director Yamanaka, Yasushi	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Denso Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.6	Elect Director Wakabayashi, Hiroyuki	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
1.7	Elect Director Makino, Yoshikazu	Mgmt	For	For	For
1.8	Elect Director George Olcott	Mgmt	For	For	For
1.9	Elect Director Nawa, Takashi	Mgmt	For	For	For
2.1	Appoint Statutory Auditor Iwase, Masato	Mgmt	For	For	For
2.2	Appoint Statutory Auditor Matsushima, Noriyuki	Mgmt	For	For	For
3	Approve Annual Bonus	Mgmt	For	For	For

Gamesa Corporacion Tecnologica S.A.

Meeting Date: 06/20/2017

Country: Spain

Primary Security ID: E54667113

Record Date: 06/15/2017

Meeting Type: Annual

Ticker: GAM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
2	Approve Consolidated and Standalone Management Reports	Mgmt	For	For	For
3	Approve Discharge of Board	Mgmt	For	For	For
4	Approve Allocation of Income and Dividends	Mgmt	For	For	For
5	Ratify Appointment of and Elect Luis Javier Cortes Dominguez as Director	Mgmt	For	For	For
6	Ratify Appointment of and Elect Markus Tacke as Director	Mgmt	For	For	For
7	Ratify Appointment of and Elect Michael Sen as Director	Mgmt	For	For	For
8	Reelect Carlos Rodriguez-Quiroga Menendez as Director	Mgmt	For	For	For
9.1	Change Company Name to Siemens Gamesa Renewable Energy SA	Mgmt	For	For	For
9.2	Amend Article 17 Re: Meeting Location	Mgmt	For	For	For
9.3	Amend Article 49 Re: Fiscal Year and Annual Accounts	Mgmt	For	For	For
9.4	Approve Restated Articles of Association	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Gamesa Corporacion Tecnologica S.A.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
10.1	Amend Articles of General Meeting Regulations Re: Purpose and General Meetings	Mgmt	For	For	For
10.2	Amend Article 19 of General Meeting Regulations Re: Location	Mgmt	For	For	For
10.3	Approve Restated General Meeting Regulations	Mgmt	For	For	For
11	Renew Appointment of Ernst & Young as Auditor	Mgmt	For	For	For
12	Approve Remuneration Policy	Mgmt	For	For	For
13	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For
14	Advisory Vote on Remuneration Report	Mgmt	For	For	For

NTT Data Corp.

Meeting Date: 06/20/2017

Country: Japan

Primary Security ID: J59031104

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 9613

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 40	Mgmt	For	For	For
2.1	Elect Director Iwamoto, Toshio	Mgmt	For	For	For
2.2	Elect Director Homma, Yo	Mgmt	For	For	For
2.3	Elect Director Ueki, Eiji	Mgmt	For	For	For
2.4	Elect Director Nishihata, Kazuhiro	Mgmt	For	For	For
2.5	Elect Director Kitani, Tsuyoshi	Mgmt	For	For	For
2.6	Elect Director Yanagi, Keiichiro	Mgmt	For	For	For
2.7	Elect Director Aoki, Hiroyuki	Mgmt	For	For	For
2.8	Elect Director Yamaguchi, Shigeki	Mgmt	For	For	For
2.9	Elect Director Fujiwara, Toshi	Mgmt	For	For	For
2.10	Elect Director Okamoto, Yukio	Mgmt	For	For	For
2.11	Elect Director Hirano, Eiji	Mgmt	For	For	For
2.12	Elect Director Ebihara, Takashi	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

NTT DoCoMo Inc.

Meeting Date: 06/20/2017

Country: Japan

Primary Security ID: J59399121

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 9437

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 40	Mgmt	For	For	For
2	Amend Articles to Amend Business Lines	Mgmt	For	For	For
3.1	Elect Director Nakamura, Hiroshi	Mgmt	For	For	For
3.2	Elect Director Tamura, Hozumi	Mgmt	For	For	For
4.1	Appoint Statutory Auditor Suto, Shoji	Mgmt	For	For	For
4.2	Appoint Statutory Auditor Sagae, Hironobu	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST this nominee is warranted because: The outside statutory auditor nominee's affiliation with the company could compromise independence.*

Saeta Yield SA

Meeting Date: 06/20/2017

Country: Spain

Primary Security ID: E8541K109

Record Date: 06/15/2017

Meeting Type: Annual

Ticker: SAY

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Consolidated and Standalone Financial Statements	Mgmt	For	For	For
2	Approve Allocation of Income	Mgmt	For	For	For
3	Approve Discharge of Board	Mgmt	For	For	For
4	Advisory Vote on Remuneration Report	Mgmt	For	For	For
5	Ratify Appointment of and Elect Antoine Kerrenneur as Director	Mgmt	For	Against	Against
6	Amend Remuneration Policy	Mgmt	For	For	For
7	Renew Appointment of Deloitte as Auditor	Mgmt	For	For	For
8	Approve Dividends	Mgmt	For	For	For

Voting Policy Rationale: A vote AGAINST this item is warranted because the nominee is a NI-NED and the board composition does not meet the independence guidelines for non-controlled companies in this market.

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Saeta Yield SA

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Authorize Issuance of Non-Convertible and/or Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 500 Million with Exclusion of Preemptive Rights up to 20 Percent of Capital	Mgmt	For	For	For
10	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	Mgmt	For	For	For
11	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	For	For	For

STMicroelectronics NV

Meeting Date: 06/20/2017

Country: Netherlands

Primary Security ID: N83574108

Record Date: 05/23/2017

Meeting Type: Annual

Ticker: STM

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Report of Management Board (Non-Voting)	Mgmt			
3	Receive Report of Supervisory Board (Non-Voting)	Mgmt			
4a	Discuss Remuneration Report Containing Remuneration Policy for Management Board Members	Mgmt			
4b	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
4c	Approve Dividends	Mgmt	For	For	For
4d	Approve Discharge of Management Board	Mgmt	For	For	For
4e	Approve Discharge of Supervisory Board	Mgmt	For	For	For
5	Amend Articles of Association	Mgmt	For	For	For
6	Reelect Carlo Bozotti to Management Board	Mgmt	For	For	For
7	Approve Restricted Stock Grants to President and CEO	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST a grant of stock awards to the CEO is warranted because:* Performance is measured on an annual basis, and therefore the LTI does not motivate long-term performance; and* The share awards have a vesting period of less than three years.</i>					
8	Reelect Heleen Kersten to Supervisory Board	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

STMicroelectronics NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
9	Reelect Jean-Georges Malcor to Supervisory Board	Mgmt	For	For	For
10	Reelect Alessandro Rivera to Supervisory Board	Mgmt	For	For	For
11	Elect Frederic Sanchez to Supervisory Board	Mgmt	For	For	For
12	Reelect Maurizio Tamagnini to Supervisory Board	Mgmt	For	For	For
13	Approve Employee Restricted Stock Plan	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST is warranted because while management board members may also participate in the restricted stock plan the company failed to provide information on the performance criteria and vesting periods.</i>					
14	Authorize Repurchase of Shares	Mgmt	For	For	For
15	Grant Board Authority to Issue Ordinary and Preference Shares Up To 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Takeover/Merger and Restricting/Excluding Preemptive Rights	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because the authorization to issue shares could be used as an antitakeover instrument, whereas shareholders cannot exert sufficient influence to redeem preference shares.</i>					
16	Allow Questions	Mgmt			
17	Close Meeting	Mgmt			

Workday, Inc.

Meeting Date: 06/20/2017

Country: USA

Primary Security ID: 98138H101

Record Date: 04/21/2017

Meeting Type: Annual

Ticker: WDAY

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Christa Davies	Mgmt	For	For	For
1.2	Elect Director Michael A. Stankey	Mgmt	For	For	For
1.3	Elect Director George J. Still, Jr.	Mgmt	For	For	For
2	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For

Kakaku.com Inc

Meeting Date: 06/21/2017

Country: Japan

Primary Security ID: J29258100

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 2371

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Kakaku.com Inc

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 14	Mgmt	For	For	For
2.1	Elect Director Hayashi, Kaoru	Mgmt	For	For	For
2.2	Elect Director Tanaka, Minoru	Mgmt	For	For	For
2.3	Elect Director Hata, Shonosuke	Mgmt	For	For	For
2.4	Elect Director Fujiwara, Kenji	Mgmt	For	For	For
2.5	Elect Director Uemura, Hajime	Mgmt	For	For	For
2.6	Elect Director Yuki, Shingo	Mgmt	For	For	For
2.7	Elect Director Murakami, Atsuhiko	Mgmt	For	For	For
2.8	Elect Director Hayakawa, Yoshiharu	Mgmt	For	For	For
2.9	Elect Director Konno, Shiho	Mgmt	For	For	For
2.10	Elect Director Kuretani, Norihiro	Mgmt	For	For	For
2.11	Elect Director Kato, Tomoharu	Mgmt	For	For	For
3	Appoint Statutory Auditor Matsushashi, Kaori	Mgmt	For	For	For
4	Appoint Alternate Statutory Auditor Ito, Tetsuo	Mgmt	For	For	For
5	Approve Compensation Ceiling for Directors	Mgmt	For	For	For

KDDI Corporation

Meeting Date: 06/21/2017

Country: Japan

Primary Security ID: J31843105

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 9433

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 45	Mgmt	For	For	For
2.1	Elect Director Onodera, Tadashi	Mgmt	For	For	For
2.2	Elect Director Tanaka, Takashi	Mgmt	For	For	For
2.3	Elect Director Morozumi, Hirofumi	Mgmt	For	For	For
2.4	Elect Director Takahashi, Makoto	Mgmt	For	For	For
2.5	Elect Director Ishikawa, Yuzo	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

KDDI Corporation

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.6	Elect Director Uchida, Yoshiaki	Mgmt	For	For	For
2.7	Elect Director Shoji, Takashi	Mgmt	For	For	For
2.8	Elect Director Muramoto, Shinichi	Mgmt	For	For	For
2.9	Elect Director Mori, Keiichi	Mgmt	For	For	For
2.10	Elect Director Yamaguchi, Goro	Mgmt	For	For	For
2.11	Elect Director Kodaira, Nobuyori	Mgmt	For	For	For
2.12	Elect Director Fukukawa, Shinji	Mgmt	For	For	For
2.13	Elect Director Tanabe, Kuniko	Mgmt	For	For	For
2.14	Elect Director Nemoto, Yoshiaki	Mgmt	For	For	For

Qiagen NV

Meeting Date: 06/21/2017

Country: Netherlands

Primary Security ID: N72482123

Record Date: 05/24/2017

Meeting Type: Annual

Ticker: QGEN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Annual Meeting Agenda	Mgmt			
1	Open Meeting	Mgmt			
2	Receive Report of Management Board (Non-Voting)	Mgmt			
3.a	Receive Report of Supervisory Board (Non-Voting)	Mgmt			
3.b	Discuss Remuneration Report Containing Remuneration Policy for Management Board Members	Mgmt			
4	Adopt Financial Statements and Statutory Reports	Mgmt	For	For	For
5	Receive Explanation on Company's Reserves and Dividend Policy	Mgmt			
6	Approve Discharge of Management Board	Mgmt	For	For	For
7	Approve Discharge of Supervisory Board	Mgmt	For	For	For
8.a	Reelect Stephane Bancel to Supervisory Board	Mgmt	For	For	For
8.b	Elect Hakan Bjorklund to Supervisory Board	Mgmt	For	For	For
8.c	Reelect Metin Colpan to Supervisory Board	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Qiagen NV

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
8.d	Reelect Manfred Karobath to Supervisory Board	Mgmt	For	For	For
8.e	Reelect Ross Levine to Supervisory Board	Mgmt	For	For	For
8.f	Reelect Elaine Mardis to Supervisory Board	Mgmt	For	For	For
8.g	Reelect Lawrence Rosen to Supervisory Board	Mgmt	For	For	For
8.h	Reelect Elizabeth Tallett to Supervisory Board	Mgmt	For	For	For
9.a	Reelect Peer Schatz to Management Board	Mgmt	For	For	For
9.b	Reelect Roland Sackers to Management Board	Mgmt	For	For	For
10	Ratify KPMG as Auditors	Mgmt	For	For	For
11.a	Grant Board Authority to Issue Shares	Mgmt	For	For	For
11.b	Authorize Board to Exclude Preemptive Rights from Share Issuances	Mgmt	For	For	For
12	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	For	For	For
13	Allow Questions	Mgmt			
14	Close Meeting	Mgmt			

SoftBank Group Corp.

Meeting Date: 06/21/2017

Country: Japan

Primary Security ID: J75963108

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 9984

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 22	Mgmt	For	For	For
2.1	Elect Director Son, Masayoshi	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
2.2	Elect Director Miyauchi, Ken	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
2.3	Elect Director Ronald Fisher	Mgmt	For	For	For
2.4	Elect Director Marcelo Claude	Mgmt	For	For	For
2.5	Elect Director Rajeev Misra	Mgmt	For	For	For
2.6	Elect Director Simon Segars	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

SoftBank Group Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.7	Elect Director Yun Ma	Mgmt	For	For	For
2.8	Elect Director Yanai, Tadashi	Mgmt	For	For	For
2.9	Elect Director Nagamori, Shigenobu	Mgmt	For	For	For
2.10	Elect Director Mark Schwartz	Mgmt	For	For	For
2.11	Elect Director Yasir O. Al-Rumayyan	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Suzuki, Masato	Mgmt	For	For	For
3.2	Appoint Statutory Auditor Uno, Soichiro	Mgmt	For	For	For
3.3	Appoint Statutory Auditor Kubokawa, Hidekazu	Mgmt	For	For	For
4	Approve Stock Option Plan	Mgmt	For	For	For

Citrix Systems, Inc.

Meeting Date: 06/22/2017

Country: USA

Primary Security ID: 177376100

Record Date: 04/24/2017

Meeting Type: Annual

Ticker: CTXS

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1a	Elect Director Robert M. Calderoni	Mgmt	For	For	For
1b	Elect Director Nanci E. Caldwell	Mgmt	For	For	For
1c	Elect Director Jesse A. Cohn	Mgmt	For	For	For
1d	Elect Director Robert D. Daleo	Mgmt	For	For	For
1e	Elect Director Murray J. Demo	Mgmt	For	For	For
1f	Elect Director Peter J. Sacripanti	Mgmt	For	For	For
1g	Elect Director Graham V. Smith	Mgmt	For	For	For
1h	Elect Director Godfrey R. Sullivan	Mgmt	For	For	For
1i	Elect Director Kirill Tatarinov	Mgmt	For	For	For
2	Amend Omnibus Stock Plan	Mgmt	For	For	For
3	Ratify Ernst & Young LLP as Auditors	Mgmt	For	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	For	For	For
5	Advisory Vote on Say on Pay Frequency	Mgmt	One Year	One Year	One Year

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

NEC Corp.

Meeting Date: 06/22/2017

Country: Japan

Primary Security ID: J48818124

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 6701

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Reverse Stock Split to Comply with Exchange Mandate and Decrease Authorized Capital in Proportion to Reverse Stock Split	Mgmt	For	For	For
2.1	Elect Director Endo, Nobuhiro	Mgmt	For	For	For
2.2	Elect Director Niino, Takashi	Mgmt	For	For	For
2.3	Elect Director Kawashima, Isamu	Mgmt	For	For	For
2.4	Elect Director Morita, Takayuki	Mgmt	For	For	For
2.5	Elect Director Emura, Katsumi	Mgmt	For	For	For
2.6	Elect Director Matsukura, Hajime	Mgmt	For	For	For
2.7	Elect Director Kunibe, Takeshi	Mgmt	For	For	For
2.8	Elect Director Ogita, Hitoshi	Mgmt	For	For	For
2.9	Elect Director Sasaki, Kaori	Mgmt	For	For	For
2.10	Elect Director Oka, Motoyuki	Mgmt	For	For	For
2.11	Elect Director Noji, Kunio	Mgmt	For	For	For
3	Appoint Statutory Auditor Kinoshita, Hajime	Mgmt	For	For	For
4	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For	For

Omron Corp.

Meeting Date: 06/22/2017

Country: Japan

Primary Security ID: J61374120

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 6645

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 34	Mgmt	For	For	For
2	Amend Articles to Clarify Director Authority on Shareholder Meetings - Amend Provisions on Director Titles	Mgmt	For	For	For
3.1	Elect Director Tateishi, Fumio	Mgmt	For	For	For
3.2	Elect Director Yamada, Yoshihito	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Omron Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.3	Elect Director Miyata, Kiichiro	Mgmt	For	For	For
3.4	Elect Director Nitto, Koji	Mgmt	For	For	For
3.5	Elect Director Ando, Satoshi	Mgmt	For	For	For
3.6	Elect Director Kobayashi, Eizo	Mgmt	For	For	For
3.7	Elect Director Nishikawa, Kuniko	Mgmt	For	For	For
3.8	Elect Director Kamigama, Takehiro	Mgmt	For	For	For
4	Appoint Statutory Auditor Kunihiro, Tadashi	Mgmt	For	For	For
5	Appoint Alternate Statutory Auditor Watanabe, Toru	Mgmt	For	For	For
6	Approve Annual Bonus	Mgmt	For	For	For
7	Approve Trust-Type Equity Compensation Plan	Mgmt	For	For	For

East Japan Railway Co.

Meeting Date: 06/23/2017

Country: Japan

Primary Security ID: J1257M109

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 9020

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 65	Mgmt	For	For	For
2.1	Elect Director Ota, Tomomichi	Mgmt	For	For	For
2.2	Elect Director Arai, Kenichiro	Mgmt	For	For	For
2.3	Elect Director Matsuki, Shigeru	Mgmt	For	For	For
3	Appoint Statutory Auditor Mori, Kimitaka	Mgmt	For	Against	Against

*Voting Policy Rationale: A vote AGAINST this nominee is warranted because: * The outside statutory auditor nominee's affiliation with the company could compromise independence.*

Nomura Research Institute Ltd.

Meeting Date: 06/23/2017

Country: Japan

Primary Security ID: J5900F106

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 4307

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Nomura Research Institute Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Shimamoto, Tadashi	Mgmt	For	For	For
1.2	Elect Director Suzuki, Hiroyuki	Mgmt	For	For	For
1.3	Elect Director Konomoto, Shingo	Mgmt	For	For	For
1.4	Elect Director Ueno, Ayumu	Mgmt	For	For	For
1.5	Elect Director Usumi, Yoshio	Mgmt	For	For	For
1.6	Elect Director Itano, Hiroshi	Mgmt	For	For	For
1.7	Elect Director Utsuda, Shoei	Mgmt	For	For	For
1.8	Elect Director Doi, Miwako	Mgmt	For	For	For
1.9	Elect Director Matsuzaki, Masatoshi	Mgmt	For	For	For
2	Appoint Statutory Auditor Okubo, Noriaki	Mgmt	For	For	For

Sysmex Corp

Meeting Date: 06/23/2017

Country: Japan

Primary Security ID: J7864H102

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 6869

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 30	Mgmt	For	For	For
2.1	Elect Director Ietsugu, Hisashi	Mgmt	For	For	For
2.2	Elect Director Nakajima, Yukio	Mgmt	For	For	For
2.3	Elect Director Asano, Kaoru	Mgmt	For	For	For
2.4	Elect Director Tachibana, Kenji	Mgmt	For	For	For
2.5	Elect Director Obe, Kazuya	Mgmt	For	For	For
2.6	Elect Director Watanabe, Mitsuru	Mgmt	For	For	For
2.7	Elect Director Yamamoto, Junzo	Mgmt	For	For	For
2.8	Elect Director Nishiura, Susumu	Mgmt	For	For	For
2.9	Elect Director Takahashi, Masayo	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Benesse Holdings Inc

Meeting Date: 06/24/2017

Country: Japan

Primary Security ID: J0429N102

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 9783

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles to Amend Business Lines	Mgmt	For	For	For
2.1	Elect Director Adachi, Tamotsu	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this director nominee is warranted because:* Top management is responsible for the company's unfavorable ROE performance.</i>					
2.2	Elect Director Iwata, Shinjiro	Mgmt	For	For	For
2.3	Elect Director Fukuhara, Kenichi	Mgmt	For	For	For
2.4	Elect Director Kobayashi, Hitoshi	Mgmt	For	For	For
2.5	Elect Director Takiyama, Shinya	Mgmt	For	For	For
2.6	Elect Director Yamasaki, Masaki	Mgmt	For	For	For
2.7	Elect Director Tsujimura, Kiyoyuki	Mgmt	For	For	For
2.8	Elect Director Fukutake, Hideaki	Mgmt	For	For	For
2.9	Elect Director Yasuda, Ryuji	Mgmt	For	For	For
2.10	Elect Director Kuwayama, Nobuo	Mgmt	For	For	For
3	Appoint Statutory Auditor Ishiguro, Miyuki	Mgmt	For	For	For
4	Approve Equity Compensation Plan	Mgmt	For	For	For

Fujitsu Ltd.

Meeting Date: 06/26/2017

Country: Japan

Primary Security ID: J15708159

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 6702

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Yamamoto, Masami	Mgmt	For	For	For
1.2	Elect Director Tanaka, Tatsuya	Mgmt	For	For	For
1.3	Elect Director Taniguchi, Norihiko	Mgmt	For	For	For
1.4	Elect Director Tsukano, Hidehiro	Mgmt	For	For	For
1.5	Elect Director Duncan Tait	Mgmt	For	For	For
1.6	Elect Director Furukawa, Tatsuzumi	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Fujitsu Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.7	Elect Director Suda, Miyako	Mgmt	For	For	For
1.8	Elect Director Yokota, Jun	Mgmt	For	For	For
1.9	Elect Director Mukai, Chiaki	Mgmt	For	For	For
1.10	Elect Director Abe, Atsushi	Mgmt	For	For	For
2	Appoint Statutory Auditor Hirose, Yoichi	Mgmt	For	For	For
3	Approve Equity Compensation Plan	Mgmt	For	For	For

Kyocera Corp.

Meeting Date: 06/27/2017

Country: Japan

Primary Security ID: J37479110

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 6971

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 60	Mgmt	For	For	For
2.1	Elect Director Yamaguchi, Goro	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance. * The nominee is an incumbent representative director and there is lack of gender diversity on the board.</i>					
2.2	Elect Director Tanimoto, Hideo	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this director nominee is warranted because: * Top management is responsible for the company's unfavorable ROE performance. * The nominee is an incumbent representative director and there is lack of gender diversity on the board.</i>					
2.3	Elect Director Ishii, Ken	Mgmt	For	For	For
2.4	Elect Director Fure, Hiroshi	Mgmt	For	For	For
2.5	Elect Director Date, Yoji	Mgmt	For	For	For
2.6	Elect Director Kano, Koichi	Mgmt	For	For	For
2.7	Elect Director Aoki, Shoichi	Mgmt	For	For	For
2.8	Elect Director John Sarvis	Mgmt	For	For	For
2.9	Elect Director Robert Wisler	Mgmt	For	For	For
2.10	Elect Director Onodera, Tadashi	Mgmt	For	For	For
2.11	Elect Director Mizobata, Hiroto	Mgmt	For	For	For
2.12	Elect Director Aoyama, Atsushi	Mgmt	For	For	For
2.13	Elect Director Itsukushima, Keiji	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Kyocera Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.14	Elect Director Ina, Norihiko	Mgmt	For	For	For
2.15	Elect Director Sato, Takashi	Mgmt	For	For	For

Toto Ltd.

Meeting Date: 06/27/2017 **Country:** Japan **Primary Security ID:** J90268103
Record Date: 03/31/2017 **Meeting Type:** Annual **Ticker:** 5332

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Harimoto, Kunio	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
1.2	Elect Director Kitamura, Madoka	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
1.3	Elect Director Kiyota, Noriaki	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
1.4	Elect Director Morimura, Nozomu	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
1.5	Elect Director Abe, Soichi	Mgmt	For	For	For
1.6	Elect Director Narukiyo, Yuichi	Mgmt	For	For	For
1.7	Elect Director Hayashi, Ryosuke	Mgmt	For	For	For
1.8	Elect Director Sako, Kazuo	Mgmt	For	For	For
1.9	Elect Director Aso, Taiichi	Mgmt	For	For	For
1.10	Elect Director Shirakawa, Satoshi	Mgmt	For	For	For
1.11	Elect Director Ogawa, Hiroki	Mgmt	For	For	For
1.12	Elect Director Masuda, Kazuhiko	Mgmt	For	For	For
1.13	Elect Director Shimono, Masatsugu	Mgmt	For	For	For
2.1	Appoint Statutory Auditor Naka, Hiroto	Mgmt	For	For	For
2.2	Appoint Statutory Auditor Katayanagi, Akira	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because:* The outside statutory auditor nominee's affiliation with the company could compromise independence.</i>					

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Yokogawa Electric Corp.

Meeting Date: 06/27/2017

Country: Japan

Primary Security ID: J97272124

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 6841

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 12.5	Mgmt	For	For	For
2.1	Elect Director Kaihori, Shuzo	Mgmt	For	For	For
2.2	Elect Director Nishijima, Takashi	Mgmt	For	For	For
2.3	Elect Director Kurosu, Satoru	Mgmt	For	For	For
2.4	Elect Director Nara, Hitoshi	Mgmt	For	For	For
2.5	Elect Director Nakahara, Masatoshi	Mgmt	For	For	For
2.6	Elect Director Anabuki, Junichi	Mgmt	For	For	For
2.7	Elect Director Urano, Mitsudo	Mgmt	For	For	For
2.8	Elect Director Uji, Noritaka	Mgmt	For	For	For
2.9	Elect Director Seki, Nobuo	Mgmt	For	For	For
2.10	Elect Director Sugata, Shiro	Mgmt	For	For	For
3.1	Appoint Statutory Auditor Maemura, Koji	Mgmt	For	For	For
3.2	Appoint Statutory Auditor Takayama, Yasuko	Mgmt	For	For	For

Brookfield Canada Office Properties

Meeting Date: 06/28/2017

Country: Canada

Primary Security ID: 112823109

Record Date: 05/01/2017

Meeting Type: Annual/Special

Ticker: BOX.UN

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	Meeting for Trust Unitholders and Special Voting Unitholders	Mgmt			
A	Approve Redemption by the Trust of the Outstanding Trust Units Not Already Owned by Brookfield Property Partners L.P.	Mgmt	For	For	For
B1	Elect Trustee Colum Bastable	Mgmt	For	For	For
B2	Elect Trustee G. Mark Brown	Mgmt	For	For	For
B3	Elect Trustee Thomas F. Farley	Mgmt	For	For	For
B4	Elect Trustee Roderick D. Fraser	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Brookfield Canada Office Properties

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
B5	Elect Trustee Paul D. McFarlane	Mgmt	For	For	For
B6	Elect Trustee Susan L. Riddell Rose	Mgmt	For	For	For
B7	Elect Trustee T. Jan Sucharda	Mgmt	For	For	For
C	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For

Suzuken Co Ltd

Meeting Date: 06/28/2017

Country: Japan

Primary Security ID: J78454105

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 9987

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Amend Articles to Amend Business Lines - Indemnify Directors - Clarify Provisions on Alternate Statutory Auditors - Indemnify Statutory Auditors	Mgmt	For	For	For
2.1	Elect Director Bessho, Yoshiki	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
2.2	Elect Director Miyata, Hiromi	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
2.3	Elect Director Asano, Shigeru	Mgmt	For	For	For
2.4	Elect Director Saito, Masao	Mgmt	For	For	For
2.5	Elect Director Izawa, Yoshimichi	Mgmt	For	For	For
2.6	Elect Director Tamura, Hisashi	Mgmt	For	For	For
2.7	Elect Director Ueda, Keisuke	Mgmt	For	For	For
2.8	Elect Director Iwatani, Toshiaki	Mgmt	For	For	For
2.9	Elect Director Usui, Yasunori	Mgmt	For	For	For
3	Appoint Statutory Auditor Takeda, Noriyuki	Mgmt	For	For	For
4	Appoint Alternate Statutory Auditor Takahashi, Masahiko	Mgmt	For	For	For
5	Approve Equity Compensation Plan	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Xinjiang GoldWind Science & Technology Co., Ltd.

Meeting Date: 06/28/2017

Country: China

Primary Security ID: Y97237104

Record Date: 05/26/2017

Meeting Type: Annual

Ticker: 002202

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt			
	SPECIAL RESOLUTIONS	Mgmt			
1	Approve Distribution of Bonus Shares and Cash Dividends from Undistributed Profits	Mgmt	For	For	For
2	Approve Issue of Bonds and Asset-Backed Securities Inside or Outside of China	Mgmt	For	For	For
3	Amend Articles of Association	Mgmt	For	For	For
	ORDINARY RESOLUTIONS	Mgmt			
1	Approve 2016 Report of the Board of Directors	Mgmt	For	For	For
2	Approve 2016 Report of the Supervisory Committee	Mgmt	For	For	For
3	Approve 2016 Report of the Auditors and Audited Consolidated Financial Statements	Mgmt	For	For	For
4	Approve 2016 Annual Report	Mgmt	For	For	For
5	Approve Application to Banks for Credit Facilities	Mgmt	For	For	For
6	Approve Provision of Guarantees by the Company for its Wholly-Owned Subsidiaries, Controlling Subsidiaries and Certain Associates	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding this proposal.</i>				
7	Approve Provision of Guarantees by the Company for its Subsidiaries and Related Transactions	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this resolution is warranted as the company has failed to disclose pertinent details regarding this proposal.</i>				
8	Approve 2016 Report on Use of Proceeds	Mgmt	For	For	For
9	Approve Ernst & Young Hua Ming LLP as PRC Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration	Mgmt	For	For	For
10	Elect Xiao Hong as Supervisor	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

3i Group plc

Meeting Date: 06/29/2017

Country: United Kingdom

Primary Security ID: G88473148

Record Date: 06/27/2017

Meeting Type: Annual

Ticker: III

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	Mgmt	For	For	For
2	Approve Remuneration Report	Mgmt	For	For	For
3	Approve Remuneration Policy	Mgmt	For	For	For
4	Approve Final Dividend	Mgmt	For	For	For
5	Re-elect Jonathan Asquith as Director	Mgmt	For	For	For
6	Re-elect Caroline Banzky as Director	Mgmt	For	For	For
7	Re-elect Simon Borrows as Director	Mgmt	For	For	For
8	Elect Stephen Daintith as Director	Mgmt	For	For	For
9	Re-elect Peter Grosch as Director	Mgmt	For	For	For
10	Re-elect David Hutchison as Director	Mgmt	For	For	For
11	Re-elect Simon Thompson as Director	Mgmt	For	For	For
12	Re-elect Julia Wilson as Director	Mgmt	For	For	For
13	Reappoint Ernst & Young LLP as Auditors	Mgmt	For	For	For
14	Authorise Board Acting Through the Audit and Compliance Committee to Fix Remuneration of Auditors	Mgmt	For	For	For
15	Authorise EU Political Donations and Expenditure	Mgmt	For	For	For
16	Approve Increase in the Aggregate Annual Limit of Fees Payable to Directors	Mgmt	For	For	For
17	Authorise Issue of Equity with Pre-emptive Rights	Mgmt	For	For	For
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	For	For	For
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	For	For	For
20	Authorise Market Purchase of Ordinary Shares	Mgmt	For	For	For
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Atlantis Resources Limited

Meeting Date: 06/29/2017

Country: Singapore

Primary Security ID: Y0448M104

Record Date: 06/27/2017

Meeting Type: Annual

Ticker: ARL

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Adopt Financial Statements and Directors' and Auditors' Reports	Mgmt	For	For	For
2	Approve Directors' Fees	Mgmt	For	For	For
3	Approve KPMG LLP as Auditor	Mgmt	For	For	For
4	Authorize Board to Fix Remuneration of Auditors	Mgmt	For	For	For
5	Elect John Mitchell Neill as Director	Mgmt	For	Against	Against
<i>Voting Policy Rationale: Votes AGAINST incumbent Nominating Committee members John Mitchell Neill and John Anthony Clifford Woodley are warranted for a lack of gender diversity on the board. Votes AGAINST the re-election of John Neill, Ian Macdonald, Duncan Black, and John Woodley is warranted because they are non-independent board members who sit on one or more key committees. John Neill is the Board Chair and he currently sits as Chair of the Remuneration Committee. Ian Macdonald currently sits as Chair of Audit Committee, while John Woodley and Duncan Black are members of Audit Committee. John Woodley sits as a member of Remuneration Committee. The composition of these Committees does not adhere to UK best practice recommendations for a company of this size.</i>					
6	Elect Ian Anthony Macdonald as Director	Mgmt	For	Against	Against
7	Elect Duncan Stuart Black as Director	Mgmt	For	Against	Against
8	Elect John Anthony Clifford Woodley as Director	Mgmt	For	Against	Against
9	Approve Issuance of Shares with Preemptive Rights	Mgmt	For	For	For
10	Approve Issuance of Shares without Preemptive Rights	Mgmt	For	Against	Against
11	Approve Grant of Options and Awards Under the Atlantis Resources 2013 Long Term Incentive Plan	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST this resolution is warranted because: NEDs participate in the company's current Long-Term Incentive Plan.*

Mitsubishi Estate Co Ltd

Meeting Date: 06/29/2017

Country: Japan

Primary Security ID: J43916113

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 8802

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 11	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Mitsubishi Estate Co Ltd

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.1	Elect Director Sugiyama, Hiroataka	Mgmt	For	For	For
2.2	Elect Director Yoshida, Junichi	Mgmt	For	For	For
2.3	Elect Director Kato, Jo	Mgmt	For	For	For
2.4	Elect Director Tanisawa, Junichi	Mgmt	For	For	For
2.5	Elect Director Katayama, Hiroshi	Mgmt	For	For	For
2.6	Elect Director Nishigai, Noboru	Mgmt	For	For	For
2.7	Elect Director Yanagisawa, Yutaka	Mgmt	For	For	For
2.8	Elect Director Okusa, Toru	Mgmt	For	For	For
2.9	Elect Director Matsuhashi, Isao	Mgmt	For	For	For
2.10	Elect Director Ebihara, Shin	Mgmt	For	For	For
2.11	Elect Director Tomioka, Shu	Mgmt	For	For	For
2.12	Elect Director Shirakawa, Masaaki	Mgmt	For	For	For
2.13	Elect Director Nagase, Shin	Mgmt	For	For	For
2.14	Elect Director Egami, Setsuko	Mgmt	For	For	For
2.15	Elect Director Taka, Iwao	Mgmt	For	For	For

Murata Manufacturing Co. Ltd.

Meeting Date: 06/29/2017

Country: Japan

Primary Security ID: J46840104

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 6981

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, With a Final Dividend of JPY 110	Mgmt	For	For	For
2.1	Elect Director Murata, Tsuneo	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
2.2	Elect Director Fujita, Yoshitaka	Mgmt	For	For	For
2.3	Elect Director Inoue, Toru	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					
2.4	Elect Director Nakajima, Norio	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>					

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Murata Manufacturing Co. Ltd.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.5	Elect Director Iwatsubo, Hiroshi	Mgmt	For	For	For
2.6	Elect Director Takemura, Yoshito	Mgmt	For	For	For
2.7	Elect Director Ishino, Satoshi	Mgmt	For	For	For
2.8	Elect Director Shigematsu, Takashi	Mgmt	For	For	For
3	Approve Equity Compensation Plan	Mgmt	For	For	For

NGK Insulators Ltd.

Meeting Date: 06/29/2017

Country: Japan

Primary Security ID: J49076110

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 5333

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 20	Mgmt	For	For	For
2.1	Elect Director Hamamoto, Eiji	Mgmt	For	For	For
2.2	Elect Director Oshima, Taku	Mgmt	For	For	For
2.3	Elect Director Takeuchi, Yukihiisa	Mgmt	For	For	For
2.4	Elect Director Sakabe, Susumu	Mgmt	For	For	For
2.5	Elect Director Kanie, Hiroshi	Mgmt	For	For	For
2.6	Elect Director Iwasaki, Ryohei	Mgmt	For	For	For
2.7	Elect Director Saito, Hideaki	Mgmt	For	For	For
2.8	Elect Director Ishikawa, Shuhei	Mgmt	For	For	For
2.9	Elect Director Saji, Nobumitsu	Mgmt	For	For	For
2.10	Elect Director Niwa, Chiaki	Mgmt	For	For	For
2.11	Elect Director Kamano, Hiroyuki	Mgmt	For	For	For
2.12	Elect Director Nakamura, Toshio	Mgmt	For	For	For
2.13	Elect Director Hamada, Emiko	Mgmt	For	For	For
3	Approve Compensation Ceiling for Directors	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Nomura Real Estate Holdings, Inc.

Meeting Date: 06/29/2017

Country: Japan

Primary Security ID: J5893B104

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 3231

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1.1	Elect Director Yoshikawa, Atsushi	Mgmt	For	For	For
1.2	Elect Director Kutsukake, Eiji	Mgmt	For	For	For
1.3	Elect Director Miyajima, Seiichi	Mgmt	For	For	For
1.4	Elect Director Seki, Toshiaki	Mgmt	For	For	For
1.5	Elect Director Kimura, Hiroyuki	Mgmt	For	For	For
1.6	Elect Director Haga, Makoto	Mgmt	For	For	For
1.7	Elect Director Matsushima, Shigeru	Mgmt	For	For	For
1.8	Elect Director Shinohara, Satoko	Mgmt	For	For	For
2.1	Elect Director and Audit Committee Member Orihara, Takao	Mgmt	For	For	For
2.2	Elect Director and Audit Committee Member Fujitani, Shigeki	Mgmt	For	For	For
2.3	Elect Director and Audit Committee Member Ogishi, Satoshi	Mgmt	For	For	For
2.4	Elect Director and Audit Committee Member Yamate, Akira	Mgmt	For	For	For
2.5	Elect Director and Audit Committee Member Ono, Akira	Mgmt	For	For	For

Obayashi Corp.

Meeting Date: 06/29/2017

Country: Japan

Primary Security ID: J59826107

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 1802

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 19	Mgmt	For	For	For
2.1	Elect Director Obayashi, Takeo	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Obayashi Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
2.2	Elect Director Shiraishi, Toru	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>				
2.3	Elect Director Harada, Shozo	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>				
2.4	Elect Director Tsuchiya, Kozaburo	Mgmt	For	Against	Against
	<i>Voting Policy Rationale: A vote AGAINST this nominee is warranted because the nominee is an incumbent representative director and there is a lack of gender diversity on the board.</i>				
2.5	Elect Director Ura, Shingo	Mgmt	For	For	For
2.6	Elect Director Kishida, Makoto	Mgmt	For	For	For
2.7	Elect Director Miwa, Akihisa	Mgmt	For	For	For
2.8	Elect Director Hasuwa, Kenji	Mgmt	For	For	For
2.9	Elect Director Otsuka, Jiro	Mgmt	For	For	For
2.10	Elect Director Otake, Shinichi	Mgmt	For	For	For
2.11	Elect Director Koizumi, Shinichi	Mgmt	For	For	For

Taisei Corp.

Meeting Date: 06/29/2017

Country: Japan

Primary Security ID: J79561130

Record Date: 03/31/2017

Meeting Type: Annual

Ticker: 1801

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
1	Approve Allocation of Income, with a Final Dividend of JPY 12	Mgmt	For	For	For
2	Approve Reverse Stock Split to Comply with Exchange Mandate and Decrease Authorized Capital in Proportion to Reverse Stock Split	Mgmt	For	For	For
3.1	Elect Director Yamauchi, Takashi	Mgmt	For	For	For
3.2	Elect Director Murata, Yoshiyuki	Mgmt	For	For	For
3.3	Elect Director Dai, Kazuhiko	Mgmt	For	For	For
3.4	Elect Director Sakurai, Shigeyuki	Mgmt	For	For	For
3.5	Elect Director Sakai, Masahiro	Mgmt	For	For	For
3.6	Elect Director Tanaka, Shigeyoshi	Mgmt	For	For	For
3.7	Elect Director Yaguchi, Norihiko	Mgmt	For	For	For

Vote Summary Report

Reporting Period: 07/01/2016 to 06/30/2017

Taisei Corp.

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
3.8	Elect Director Yoshinari, Yasushi	Mgmt	For	For	For
3.9	Elect Director Tsuji, Toru	Mgmt	For	For	For
3.10	Elect Director Sudo, Fumio	Mgmt	For	For	For
3.11	Elect Director Nishimura, Atsuko	Mgmt	For	For	For

JA Solar Holdings Co. Ltd.

Meeting Date: 06/30/2017

Country: Cayman Islands

Primary Security ID: 466090206

Record Date: 05/26/2017

Meeting Type: Annual

Ticker: JASO

Proposal Number	Proposal Text	Proponent	Mgmt Rec	Voting Policy Rec	Vote Instruction
	MEETING FOR HOLDER OF ADR ONLY	Mgmt			
1	Approve Financial Statements as well as Report of the Chairman and CEO	Mgmt	For	For	For
2	Elect Erying Jia and Authorize Board to Fix the Remuneration	Mgmt	For	Against	Against
<i>Voting Policy Rationale: A vote AGAINST Erying Jia's re-election is warranted for serving as non-independent director on a board which is not majority independent and for failure to establish completely independent compensation and nominating committees.</i>					
3	Transact Other Business or Adjourn Meeting	Mgmt	For	Against	Against

Voting Policy Rationale: A vote AGAINST this proposal is warranted given that the underlying transactions do not warrant support.