

Aberdeen Asset Management stewardship disclosure

Global voting activity
October 2017

Overall global voting statistics for October 2017

Region	#Meetings	% of meetings with at least one resolution voted against management	#Resolutions	For management		Against management/Withhold		Abstain		No vote	
				#	%	#	%	#	%	#	%
Asia ex Japan	68	28	323	287	89	36	11.1	0	0.0	0	0.0
Japan	3	33	25	19	76	6	24.0	0	0.0	0	0.0
Emerging markets ex Asia	23	35	212	193	91	4	1.9	14	6.6	1	0.5
North America	18	82	158	106	67	28	17.7	5	3.2	19	12.0
Europe ex UK	14	64	130	89	68	12	9.2	0	0.0	29	22.3
UK	33	9	337	334	99	3	0.9	0	0.0	0	0.0

Region	#Resolutions	For		Against/Withhold		Abstain		No vote	
		#	%	#	%	#	%	#	%
Board elections	523	449	86	48	9.2	1	0.2	25	4.8
Remuneration	130	103	79.2	23	17.7	0	0.0	4	3.1
Capital structure	144	130	90	13	9.0	0	0.0	1	0.7
Anti-takeover measures	14	13	93	1	7.1	0	0.0	0	0.0
Takeover/merger	42	38	90	4	9.5	0	0.0	0	0.0
Routine/other business	253	216	85	22	8.7	3	1.2	12	4.7

Shareholder-proposed resolutions	#Resolutions	For		Against/Withhold		Abstain		No vote	
		#	%	#	%	#	%	#	%
Shareholder proposals	61	33	54	13	21	10	16	5	8

Preferred/Bondholder Meetings	#Resolutions	For management		Against management/Withhold		Abstain		No vote	
		#	%	#	%	#	%	#	%
Preferred/Bondholder	11	2	18	7	64	0	0	2	18

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Advance Residence Investment Corp.	26/10/2017	Japan	Special	1	Amend Articles to Amend Permitted Investment Types	For	For	
				2	Elect Executive Director Kosaka, Kenji	For	For	
				3	Elect Alternate Executive Director Takano, Takeshi	For	For	
				4.1	Elect Supervisory Director Oshima, Yoshiki	For	For	
				4.2	Elect Supervisory Director Oba, Yoshitsugu	For	For	
				5.1	Elect Alternate Supervisory Director Kobayashi, Satoru	For	For	
				5.2	Elect Alternate Supervisory Director Endo, Kesao	For	For	
Air China Ltd.	27/10/2017	China	Special		EGM BALLOT FOR HOLDERS OF H SHARES			
				1	Approve Emoluments of Stanley Hui Hon-chung and Li Dajin	For	For	
				2	Approve Non-Receipt of Emoluments by the Supervisory Committee	For	For	
				3	Approve Amendments to Articles of Association	For	Against	Concerns to protect shareholder interests
				4	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For	
				5	Amend Rules and Procedures Regarding Board Meetings	For	For	
				6	Approve Renewal Trademark License Framework Agreement	For	Against	Concerns to protect shareholder interests
				7	Approve Entry Into a Financial Services Framework Agreement Between the Company and China National Aviation Finance Co., Ltd.	For	Against	Concerns to protect shareholder interests
				8	Approve Entry Into a Financial Services Framework Agreement between China National Aviation Finance Co., Ltd. and China National Aviation Holding Company	For	Against	Concerns to protect shareholder interests
					ELECT 3 NON-INDEPENDENT DIRECTORS OF THE FIFTH SESSION OF THE BOARD VIA CUMULATIVE VOTING			
				9.01	Elect Cai Jianjiang as Director	For	For	
				9.02	Elect Song Zhiyong as Director	For	For	
				9.03	Elect John Robert Slosar as Director	For	For	
					ELECT 4 INDEPENDENT NON- EXECUTIVE DIRECTORS OF THE FIFTH SESSION OF THE BOARD VIA CUMULATIVE VOTING			
				10.01	Elect Wang Xiaokang as Director	For	For	
10.02	Elect Liu Deheng as Director	For	For					
10.03	Elect Stanley Hui Hon-chung as Director	For	For					
10.04	Elect Li Dajin as Director	For	For					

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Alibaba Group Holding Limited	18/10/2017	Cayman Islands	Annual		ELECT 2 SUPERVISORS OF THE FIFTH SESSION OF THE SUPERVISORY COMMITTEE VIA CUMULATIVE VOTING			
				11.01	Elect Wang Zhengang as Supervisor	For	For	
				11.02	Elect He Chaofan as Supervisor	For	For	
				12	Approve Expansion of Business Scope and Amend Articles of Association	For	For	
					Meeting for ADR Holders			
				1.1	Elect Jack Yun Ma as Director	For	For	
				1.2	Elect Masayoshi Son as Director	For	Against	Concerns about overall board structure
Alpha UCITS Sicav - Fair Oaks Dynamic Credit Fund	26/10/2017	Luxembourg	Annual	1.3	Elect Walter Teh Ming Kwauk as Director	For	For	
				2	Ratify PricewaterhouseCoopers as Auditors	For	For	
				1	Receive Board's and Auditor's Reports			
				2	Approve Financial Statements	For	For	
				3	Approve Allocation of Income	For	For	
				4	Approve Discharge of Directors	For	For	
				5	Re-elect Directors and Auditors	For	Against	Form of resolution limits director accountability
Aluminum Corporation of China Ltd.	26/10/2017	China	Special	6	Approve Remuneration of Directors	For	Against	Concerns about linkage between pay and performance
				7	Transact Other Business (Non-Voting)			
					EGM BALLOT FOR HOLDERS OF H SHARES			
				1	Amend Articles of Association, Rules of Procedures for the Shareholders' Meeting, Rules of Procedures for the Board Meeting and the Rules of Procedures for the Supervisory Committee Meeting	For	Against	Concerns to protect shareholder interests
Amedeo Air Four Plus Limited	04/10/2017	Guernsey	Annual	2	Approve the Proposed Application by the Company for the Continuation of the Suspension of Trading in A Shares	For	For	
				1	Accept Financial Statements and Statutory Reports	For	For	
				2	Ratify Deloitte LLP as Auditors	For	For	
				3	Authorise Board to Fix Remuneration of Auditors	For	For	
	4	Elect David Gelber as Director	For	For				

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Anhui Conch Cement Company Ltd	10/10/2017	China	Special	5	Elect John Le Prevost as Director	For	For	
					EGM BALLOT FOR HOLDERS OF H SHARES			
Ansell Ltd.	20/10/2017	Australia	Annual	1	Elect Wu Xiaoming as Supervisor	For	For	
					EGM BALLOT FOR HOLDERS OF A SHARES			
				2	Approve the Increase in the Maximum Number of Directors	For	For	
				3a	Elect Glenn Barnes as Director	For	For	
				3b	Elect Christina Stercken as Director	For	For	
				3c	Elect William G Reilly as Director	For	For	
				4	Approve the On-Market Buy-back of Shares	For	For	
APA Group	27/10/2017	Australia	Annual	5	Approve the Grant of Performance Share Rights to Magnus Nicolin	For	For	
				6	Approve the Remuneration Report	For	For	
				1	Approve Remuneration Report	For	For	
				2	Elect Patricia McKenzie as Director	For	For	
				3	Elect Michael Fraser as Director	For	For	
				2	Approve Remuneration Report	For	For	
ARB Corporation Ltd.	20/10/2017	Australia	Annual	3.1	Elect Andrew Brown as Director	For	For	
				3.2	Elect Andrew Stott as Director	For	For	
				1	Accept Financial Statements and Statutory Reports	For	For	
Artemis Alpha Trust plc	05/10/2017	United Kingdom	Annual	2	Approve Remuneration Policy	For	For	
				3	Approve Remuneration Report	For	For	
				4	Re-elect Duncan Budge as Director	For	For	
				5	Re-elect John Ayton as Director	For	For	
				6	Re-elect Blathnaid Bergin as Director	For	For	
				7	Re-elect Tom Cross Brown as Director	For	For	
				8	Elect Jamie Korner as Director	For	For	
				9	Reappoint KPMG LLP as Auditors and Authorise Their Remuneration	For	For	
				10	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				11	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				12	Authorise Market Purchase of Ordinary Shares	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Ashmore Group PLC	20/10/2017	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend	For	For	
				3	Re-elect Mark Coombs as Director	For	For	
				4	Re-elect Tom Shippey as Director	For	For	
				5	Re-elect Peter Gibbs as Director	For	For	
				6	Re-elect Simon Fraser as Director	For	For	
				7	Re-elect Dame Anne Pringle as Director	For	For	
				8	Re-elect David Bennett as Director	For	For	
				9	Re-elect Clive Adamson as Director	For	For	
				10	Approve Remuneration Policy	For	For	
				11	Approve Remuneration Report	For	For	
				12	Reappoint KPMG LLP as Auditors	For	For	
				13	Authorise Board to Fix Remuneration of Auditors	For	For	
				14	Authorise EU Political Donations and Expenditure	For	For	
				15	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				16	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For	
				18	Authorise Market Purchase of Ordinary Shares	For	For	
				19	Approve Waiver on Tender-Bid Requirement	For	Against	Mandatory offer rule provides crucial shareholder protection
				20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
Auckland International Airport Ltd.	26/10/2017	New Zealand	Annual		Management Proposals			
				1	Elect Justine Smyth as Director	For	For	
				2	Elect James Miller as Director	For	For	
				3	Elect Julia Hoare as Director	For	For	
				4	Approve Increase in Total Quantum of Annual Directors' Fees	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				5	Authorize Board to Fix Remuneration of the Auditors	For	For	
					Shareholder Proposals			
				6	Approve that Auckland Airport Investigate Way that Jet A1 Fuel Could Be Unloaded from A Ship to Holding Tanks that Could Be Utilized by Fuel Supplier that Meets The Required Standards	Against	Against	
				7	Approve that Auckland Airport Investigate Other Business Areas to Reduce CO2 Emissions	Against	Against	
				8	Approve that Auckland Airport Lobby New Zealand Government to Support Use of Debt-free Money to Make Climate Change Financially Viable	Against	Against	
Aurizon Holdings Ltd.	18/10/2017	Australia	Annual	2	Elect John Cooper as Director	For	For	
				3a	Approve Grant of Performance Rights to Andrew Harding (2016 Award)	For	For	
				3b	Approve Grant of Performance Rights to Andrew Harding (2017 Award- 3 Year)	For	For	
				3c	Approve Grant of Performance Rights to Andrew Harding (2017 Award- 4 Year)	For	For	
				4	Approve the Potential Termination Benefits	For	For	
				5	Approve Remuneration Report	For	For	
Banco BTG Pactual SA	27/10/2017	Brazil	Special	1	Approve Minutes of Meeting	For	For	
				2	Approve Agreement to Absorb Thor Comercializadora de Energia S.A.	For	For	
				3	Approve Agreement to Absorb BTG Pactual Servicios Energeticos Ltda.	For	For	
				4	Ratify Acal Auditores Independentes S/S as the Independent Firm to Appraise Proposed Transactions	For	For	
				5	Approve Independent Firm's Appraisal on Thor Comercializadora de Energia S.A.	For	For	
				6	Approve Independent Firm's Appraisal on BTG Pactual Servicios Energeticos Ltda.	For	For	
				7	Approve Absorption of Thor Comercializadora de Energia S.A.	For	For	
				8	Approve Absorption of BTG Pactual Servicios Energeticos Ltda.	For	For	
				9	Authorize Board to Ratify and Execute Approved Resolutions	For	For	
Bank Leumi le-Israel B.M.	03/10/2017	Israel	Annual	1	Discuss Financial Statements and the Report of the Board			
				2	Reappoint Somekh Chaikin and Kost Forer Gabbay and Kasierer as Joint Auditors and Authorize Board to Fix Their Remuneration	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
					Regarding Items 3-4: (Re)elect one director out of a pool of two nominees			
				3	Reelect Samer Haj Yehia as Director	For	Do Not Vote	Votes to favour our preferred candidate
				4	Elect David Zvilichovsky as Director	For	For	Votes to favour our preferred candidate
					Regarding Items 5-6: Reelect One External Director as defined in Directive 301 of the Proper Conduct of Banking Business Regulations Out of a Pool of Two Nominees, Nominated By the Nomination Committee			
				5	Reelect Haim Levy as External Director under Regulation 301	For	Against	Votes to favour our preferred candidate
				6	Reelect Tzipora Samet as External Director	For	For	Votes to favour our preferred candidate
				A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager	None	Against	Not a controlling shareholder
					Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney			
				B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against	Not an interest holder
				B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against	Not a Senior Officer
				B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For	
Bank of Communications Co., Ltd.	27/10/2017	China	Special		EGM BALLOT FOR HOLDERS OF H SHARES			
					SPECIAL RESOLUTIONS			
				1	Approve Amendments to Articles of Association and Authorize the Board to Delegate Authority to the Chairman or the President to Make Revisions to the Amendments to the Articles of Association	For	Against	Concerns to protect shareholder interests
				2	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For	
				3	Amend Rules and Procedures Regarding Board Meetings	For	For	
					ORDINARY RESOLUTIONS			
				1	Amend Working System for Independent Directors	For	For	
				2	Approve Remuneration Plan of Directors	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Bank of Ningbo Co., Ltd.	12/10/2017	China	Special	3	Approve Remuneration Plan of Supervisors	For	For	
				4	Approve Li Yao as Supervisor	For	For	
				1	Approve Issuance of Financial Bonds	For	For	
				2	Approve Adjustments on Capital Injection of Maxwealth Financial Leasing Co., Ltd.	For	For	
Bendigo and Adelaide Bank Ltd.	31/10/2017	Australia	Annual	2	Elect Jacquie Hey as Director	For	For	
				3	Elect Jim Hazel as Director	For	For	
				4	Approve Remuneration Report	For	For	
BGP Holdings Plc	10/10/2017	Malta	Annual	1	Accept Financial Statements and Statutory Reports	For	Against	Concerns to protect shareholder interests
				2	Approve Auditors	For	Against	Concerns to protect shareholder interests
				3	Adopt New Articles of Association	For	Against	Concerns to protect shareholder interests
BHP Billiton plc	19/10/2017	United Kingdom	Annual		Management Proposals			
				1	Accept Financial Statements and Statutory Reports	For	For	
				2	Reappoint KPMG LLP as Auditors	For	For	
				3	Authorise the Risk and Audit Committee to Fix Remuneration of Auditors	For	For	
				4	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				5	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				6	Authorise Market Purchase of Ordinary Shares	For	For	
				7	Approve Remuneration Policy	For	For	
				8	Approve Remuneration Report for UK Law Purposes	For	For	
				9	Approve Remuneration Report for Australian Law Purposes	For	For	
				10	Approve Leaving Entitlements	For	For	
				11	Approve Grant of Awards under the Group's Incentive Plans to Andrew Mackenzie	For	For	
				12	Elect Terry Bowen as Director	For	For	
				13	Elect John Mogford as Director	For	For	
				14	Re-elect Malcolm Broomhead as Director	For	For	
15	Re-elect Anita Frew as Director	For	For					

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Blackmores Ltd.	26/10/2017	Australia	Annual	16	Re-elect Carolyn Hewson as Director	For	For	
				17	Re-elect Andrew Mackenzie as Director	For	For	
				18	Re-elect Lindsay Maxsted as Director	For	For	
				19	Re-elect Wayne Murdy as Director	For	For	
				20	Re-elect Shriti Vadera as Director	For	For	
				21	Re-elect Ken MacKenzie as Director	For	For	
					Shareholder Proposals			
				22	Amend the Constitution	Against	Against	
				23	Review the Public Policy Advocacy on Climate Change and Energy	Against	Against	
				1	Approve Remuneration Report	For	For	
				2	Elect Helen Nash as Director	For	For	
Bluescope Steel Ltd.	11/10/2017	Australia	Annual	3	Elect David Ansell as Director	For	For	
				4	Approve Executive Share Plan	For	For	
				5	Approve Grant of Shares to Richard Henfrey	For	For	
				2	Approve the Remuneration Report	For	For	
				3a	Elect John Bevan as Director	For	For	
				3b	Elect Penny Bingham-Hall as Director	For	For	
				3c	Elect Rebecca Dee-Bradbury as Director	For	For	
				3d	Elect Jennifer Lambert as Director	For	For	
				4	Approve Renewal of Proportional Takeover Provisions	For	For	
				5	Approve the Grant of Share Rights to Mark Vassella	For	For	
				Brambles Ltd	18/10/2017	Australia	Annual	6
2	Approve the Remuneration Report	For	For					
3	Elect Nessa O'Sullivan as Director	For	For					
4	Elect Tahira Hassan as Director	For	For					
5	Elect Stephen Johns as Director	For	For					
6	Elect Brian Long as Director	For	For					
7	Approve the Amendments to the Brambles Limited 2006 Performance Rights Plan	For	For					

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
BUWOG AG	17/10/2017	Austria	Annual	8	Approve the Brambles Limited MyShare Plan	For	For	
				9	Approve the Participation of Graham Chipchase in the Amended Performance Share Plan	For	For	
				10	Approve the Participation of Nessa O'Sullivan in the Performance Share Plan or the Amended Performance Share Plan	For	For	
				11	Approve the Participation of Nessa O'Sullivan in the MyShare Plan	For	For	
				1	Receive Financial Statements and Statutory Reports for Fiscal 2016/2017 (Non-Voting)			
				2	Approve Allocation of Income and Dividends of EUR 0.69	For	For	
				3	Approve Discharge of Management Board for Fiscal 2016/2017	For	For	
				4	Approve Discharge of Supervisory Board for Fiscal 2016/2017	For	For	
				5	Approve Remuneration of Supervisory Board Members	For	For	
				6	Ratify PwC Wirtschaftspruefung GmbH as Auditors for Fiscal 2017/2018	For	For	
				7	Elect Caroline Mocker to the Supervisory Board	For	For	
Cal-Maine Foods, Inc.	06/10/2017	USA	Annual	8	Approve Creation of EUR 56.1 Million Pool of Capital with Partial Exclusion of Preemptive Rights	For	Against	Concerns to protect shareholder interests
				9	Approve Issuance of Warrants/Bonds with Warrants Attached/ Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 700 Million; Approve Creation of EUR 22.4 Million Pool of Capital to Guarantee Conversion Rights	For	Against	Concerns to protect shareholder interests
				10	Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares	For	Against	Concerns to protect shareholder interests
				11	Amend Articles Re: Convocation of General Meeting	For	For	
				1.1	Elect Director Adolphus B. Baker	For	For	
				1.2	Elect Director Timothy A. Dawson	For	Withhold	Concerns about overall board structure
				1.3	Elect Director Letitia C. Hughes	For	For	
				1.4	Elect Director Sherman L. Miller	For	Withhold	Concerns about overall board structure
				1.5	Elect Director James E. Poole	For	Withhold	Concerns about overall board structure
				1.6	Elect Director Steve W. Sanders	For	For	
				2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance

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CATCo Reinsurance Opportunities Fund Ltd.	04/10/2017	Bermuda	Special	3	Advisory Vote on Say on Pay Frequency	Three Years	One Year	Annual vote enhances accountability
				4	Ratify Frost, PLLC as Auditors	For	For	
				1	Authorise Issue of Equity without Pre-emptive Rights	For	Against	Concerns to protect shareholder interests
					Written Consent			
CBRE Global Investment Partners Fund Series Sarl	11/10/2017	Luxembourg	Written Consent		Written Consent			
Cemig, Companhia Energetica De Minas Gerais	26/10/2017	Brazil	Special	1	Authorize Issuance of Shares with Preemptive Rights	For	For	
Challenger Ltd	26/10/2017	Australia	Annual	2	Elect Leon Zwier as Director	For	Against	Concerns about overall board structure
				3	Approve the Remuneration Report	For	Against	Concerns about linkage between pay and performance
				4	Ratify the Past Issuance of Capital Notes 2	For	For	
				5	Ratify the Past Issuance of Shares to MS&AD Insurance Group Holdings, Inc.	For	For	
China Bluechemical Ltd.	24/10/2017	China	Special	1	Elect Meng Jun as Director and Authorize Board to Fix His Remuneration	For	For	
				2	Elect Tang Quanrong as Supervisor and Authorize Board to Fix His Remuneration	For	For	
				3	Approve Amendments to the Articles of Association and Authorize Board to Deal with All Matters in Relation to the Amendments to the Articles of Association	For	Against	Concerns to protect shareholder interests
China Cinda Asset Management Co., Ltd.	31/10/2017	China	Special	1	Amend Articles of Association	For	Against	Concerns to protect shareholder interests
				2	Approve Subscription of Non-Publicly Issued Shares of Cinda Real Estate Co., Ltd. by the Company	For	For	
				3	Amend Rules and Procedures Regarding General Meetings of Shareholders	For	For	
				4	Amend Rules and Procedures Regarding Meetings of Board of Directors	For	Against	Concerns to protect shareholder interests
				5	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For	
				6	Approve Remuneration Settlement Scheme of Directors for 2016	For	For	
				7	Approve Remuneration Settlement Scheme of Supervisors for 2016	For	For	

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China Construction Bank Corporation	09/10/2017	China	Special		EGM BALLOT FOR THE HOLDERS OF H SHARES			
				1	Elect Tian Guoli and Authorize the Remuneration Committee to Fix His Remuneration	For	For	
China Evergrande Group	03/10/2017	Cayman Islands	Special	1	Approve Refreshment of Scheme Mandate Limit Under the Share Option Scheme	For	Against	Concerns about linkage between pay and performance
China Railway Construction Corporation Ltd.	30/10/2017	China	Special		EGM BALLOT FOR HOLDERS OF H SHARES			
				1	Amend Articles of Association	For	Against	Concerns to protect shareholder interests
Cintas Corporation	17/10/2017	USA	Annual	1a	Elect Director Gerald S. Adolph	For	For	
				1b	Elect Director John F. Barrett	For	For	
				1c	Elect Director Melanie W. Barstad	For	For	
				1d	Elect Director Robert E. Coletti	For	For	
				1e	Elect Director Richard T. Farmer	For	Against	Concerns about overall board structure
				1f	Elect Director Scott D. Farmer	For	For	
				1g	Elect Director James J. Johnson	For	For	
				1h	Elect Director Joseph Scaminace	For	For	
				1i	Elect Director Ronald W. Tysoe	For	For	
				2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	
				3	Advisory Vote on Say on Pay Frequency	One Year	One Year	
City of London Investment Group PLC	23/10/2017	United Kingdom	Annual	4	Ratify Ernst & Young LLP as Auditors	For	For	
				1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Approve Final Dividend	For	For	
				4	Re-elect Barry Aling as Director	For	For	
				5	Re-elect David Cardale as Director	For	For	
				6	Re-elect Mark Driver as Director	For	For	
				7	Re-elect Mark Dwyer as Director	For	For	
				8	Re-elect Tom Griffith as Director	For	For	
9	Re-elect Barry Olliff as Director	For	For					

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City of London Investment Trust plc	31/10/2017	United Kingdom	Annual	10	Re-elect Tracy Rodrigues as Director	For	For	
				11	Elect Susannah Nicklin as Director	For	For	
				12	Appoint RSM UK Group LLP as Auditors	For	For	
				13	Authorise Board to Fix Remuneration of Auditors	For	For	
				14	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				15	Authorise Trustees of the Employee Benefit Trust to Hold Ordinary Shares in the Capital of the Company for and on Behalf of the ESOP	For	For	
				16	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				17	Authorise Market Purchase of Ordinary Shares	For	For	
				1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Policy	For	For	
				3	Approve Remuneration Report	For	For	
				4	Re-elect Philip Remnant as Director	For	For	
				5	Re-elect Simon Barratt as Director	For	For	
				6	Re-elect David Brief as Director	For	For	
				7	Re-elect Martin Morgan as Director	For	For	
				8	Re-elect Samantha Wren as Director	For	For	
Civitas Social Housing plc	13/10/2017	United Kingdom	Special	9	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For	
				10	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For	
				11	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				12	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				13	Authorise Market Purchase of Ordinary Shares	For	For	
				14	Authorise Market Purchase of the Preferred Stock	For	For	
				15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
				1	Authorise Issue of C Shares Pursuant to the Issue	For	For	
				2	Authorise Issue of C Shares without Pre-emptive Rights Pursuant to the Issue	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				3	Authorise Market Purchase of C Shares; Approve Cancellation of Share Premium Account of the C Share Pool; Adopt New Articles of Association	For	For	
CK Asset Holdings Limited	11/10/2017	Cayman Islands	Special	1	Approve Joint Venture Transaction	For	For	
CK Infrastructure Holdings Limited	11/10/2017	Bermuda	Special	1	Approve the Joint Venture Formation Agreement and Related Transactions	For	For	
Cochlear Ltd.	17/10/2017	Australia	Annual	1.1	Approve Financial Statements and Reports of the Directors and Auditors	For	For	
				2.1	Approve Remuneration Report	For	For	
				3.1	Elect Andrew Denver as Director	For	For	
				3.2	Elect Rick Holliday-Smith as Director	For	For	
				3.3	Elect Bruce Robinson as Director	For	For	
				4.1	Approve Grant of Securities to Dig Howitt	For	For	
				5.1	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For	
Companhia de Saneamento de Minas Gerais (COPASA)	27/10/2017	Brazil	Special	1	Authorize Issuance of Non-Convertible Debentures Re: Loan Agreement	For	For	
Contact Energy Ltd.	11/10/2017	New Zealand	Annual	1	Elect Victoria Crone as Director	For	For	
				2	Elect Rob McDonald as Director	For	For	
				3	Authorize Board to Fix Remuneration of the Auditors	For	For	
Crown Resorts Ltd.	26/10/2017	Australia	Annual	2a	Elect James Packer as Director	For	For	
				2b	Elect Andrew Demetriou as Director	For	For	
				2c	Elect Harold Mitchell as Director	For	For	
				3	Approve Remuneration Report	For	Against	Concerns about linkage between pay and performance
				4	Approve the Termination Benefits of Rowen Craigie	For	For	
CSL Ltd.	18/10/2017	Australia	Annual	2a	Elect John Shine as Director	For	For	
				2b	Elect Bruce Brook as Director	For	For	
				2c	Elect Christine O'Reilly as Director	For	For	
				3	Adopt Remuneration Report	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Dechra Pharmaceuticals plc	20/10/2017	United Kingdom	Annual	4	Approve Grant of Performance Share Units to Paul Perreault	For	For	
				5	Approve Spill Resolution	Against	Against	
				1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Approve Remuneration Policy	For	For	
				4	Approve Final Dividend	For	For	
				5	Elect Richard Cotton as Director	For	For	
				6	Elect Lawson Macartney as Director	For	For	
				7	Re-elect Tony Rice as Director	For	For	
				8	Re-elect Ian Page as Director	For	For	
				9	Re-elect Anthony Griffin as Director	For	For	
				10	Re-elect Julian Heslop as Director	For	For	
				11	Re-elect Ishbel Macpherson as Director	For	For	
				12	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For	
				13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For	
				14	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				15	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For	
				17	Authorise Market Purchase of Ordinary Shares	For	For	
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For					
Dexus	24/10/2017	Australia	Annual	19	Approve Long Term Incentive Plan	For	For	
				1	Approve the Remuneration Report	For	For	
				2.1	Elect John Conde as Director	For	For	
				2.2	Elect Peter St George as Director	For	For	
				2.3	Elect Mark Ford as Director	For	For	
				2.4	Elect Nicola Roxon as Director	For	For	
3	Approve Reallocation of Capital	For	For					

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				4	Ratify Past Issuance of Securities to Institutional and Sophisticated Investors	For	For	
				5	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	Against	Concerns about independence
DONG Energy A/S	30/10/2017	Denmark	Special	1	Change Company Name to Orsted A/S	For	For	
DormaKaba Holding AG	17/10/2017	Switzerland	Annual	1.1	Accept Financial Statements and Statutory Reports	For	Do Not Vote	To prevent shareblocking
				1.2	Approve Remuneration Report	For	Do Not Vote	
				2	Approve Allocation of Income and Dividends of CHF 14 per Share from Capital Contribution Reserves	For	Do Not Vote	
				3	Approve Discharge of Board and Senior Management	For	Do Not Vote	
				4.1	Reelect Ulrich Graf as Director and Board Chairman	For	Do Not Vote	
				4.2	Reelect Rolf Doerig as Director	For	Do Not Vote	
				4.3	Reelect Stephanie Brecht-Bergen as Director	For	Do Not Vote	
				4.4	Reelect Elton Chiu as Director	For	Do Not Vote	
				4.5	Reelect Daniel Daeniker as Director	For	Do Not Vote	
				4.6	Reelect Karina Dubs-Kuenzle as Director	For	Do Not Vote	
				4.7	Reelect Hans Gummert as Director	For	Do Not Vote	
				4.8	Reelect John Heppner as Director	For	Do Not Vote	
				4.9	Reelect Hans Hess as Director	For	Do Not Vote	
				4.10	Reelect Christine Mankel-Madaus as Director	For	Do Not Vote	
				5.1	Reappoint Rolf Doering as Member of the Compensation Committee	For	Do Not Vote	
				5.2	Reappoint Hans Gummert as Member of the Compensation Committee	For	Do Not Vote	
				5.3	Reappoint Hans Hess as Member of the Compensation Committee	For	Do Not Vote	
				6	Ratify PricewaterhouseCoopers AG as Auditors	For	Do Not Vote	
				7	Designate Andreas Keller as Independent Proxy	For	Do Not Vote	
				8.1	Approve Remuneration of Directors in the Amount of CHF 2.75 Million	For	Do Not Vote	
				8.2	Approve Remuneration of Executive Committee in the Amount of CHF 19.50 Million	For	Do Not Vote	
				9	Approve Creation of CHF 42,000 Pool of Capital without Preemptive Rights	For	Do Not Vote	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Emaar Properties PJSC	21/10/2017	United Arab Emirates	Special	10	Amend Articles Re: Editorial Changes	For	Do Not Vote	
				11	Transact Other Business (Voting)	For	Do Not Vote	
					Extraordinary Business			
				1	Approve Transfer of Certain Company Assets to Emaar Development LCC a Fully Owned Subsidiary	For	For	
Ets Franz Colruyt	09/10/2017	Belgium	Special	2	Approve Public Offering Up to 30 Percent of Shares in Subsidiary to be Listed on Dubai Financial Market	For	For	
				3	Authorize Board to Ratify and Execute Approved Resolutions	For	For	
					Special Meeting Agenda			
				I.1	Receive Special Board Report Re: Employee Stock Purchase Plan			
				I.2	Receive Special Auditor Report Re: Employee Stock Purchase Plan			
				I.3	Approve Employee Stock Purchase Plan Up To 1,000,000 Shares	For	For	
				I.4	Approve Fixing of the Price of Shares to Be Issued	For	For	
				I.5	Eliminate Preemptive Rights Re: Item I.3	For	For	
				I.6	Approve Increase of Capital following Issuance of Equity without Preemptive Rights Re: Item I.3	For	For	
				I.7	Approve Subscription Period Re: Item I.3	For	For	
				I.8	Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry	For	For	
				II.1	Authorize Board to Repurchase Shares in the Event of a Serious and Imminent Harm and Under Normal Conditions	For	Against	Concerns to protect shareholder interests
				II.2	Authorize Reissuance of Repurchased Shares Re: Item II.1	For	Against	Concerns to protect shareholder interests
				II.3	Authorize Board to Reissue Repurchased Shares in order to Prevent a Serious and Imminent Harm	For	Against	Concerns to protect shareholder interests
				F J Benjamin Holdings Ltd.	27/10/2017	Singapore	Annual	III
IV	Authorize Implementation of Approved Resolutions	For	For					
1	Adopt Financial Statements and Directors' and Auditors' Reports	For	For					
2	Elect Eli Manasseh Benjamin as Director	For	For					
3	Elect Ng Hin Lee as Director	For	For					
	4	Elect Liew Choon Wei as Director	For	For				

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Fidelity Funds - Euro Corporate Bond Fund	05/10/2017	Luxembourg	Annual	5	Approve Directors' Fees	For	For	
				6	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				7	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	For	Against	Concerns to protect shareholder interests
				8	Authorize Share Repurchase Program	For	For	
				1	Receive Board's Report			
				2	Receive Auditor's Report			
				3	Approve Financial Statements	For	For	
				4	Approve Discharge of Directors	For	For	
First International Bank of Israel Ltd.	30/10/2017	Israel	Annual	5	Re-elect as Directors Yousef AL-Awadi, Didier Cherpitel, Brian Conroy, Simon Fraser, Abby Johnson, Arno Morenz, Jon Skillman, and FIL (Luxembourg) S.A. as Corporate Director; Elect Carine Feipel, Barclay Simmons and Amy Yip as Directors	For	For	
				6	Approve Remuneration of Directors	For	For	
				7	Appoint PricewaterhouseCoopers as Auditor	For	For	
				8	Approve Dividends	For	For	
				9	Transact Other Business (Non-Voting)			
				1	Report Regarding Incumbent Directors Who Continue To Hold Office			
				2	Discuss Financial Statements and the Report of the Board			
				3	Receive Report on Auditor's Fees For 2016			
				4	Reappoint Somekh Chaikin as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				5.1	Reelect Daniel Furman as Banking Directive 301 External Director	For	For	
5.2	Reelect Joseph Horowitz as External Director	For	For					
6	Approve Employment Terms of Yehudit Dagan	For	For					
7	Amend Articles Re: Indemnification	For	For					
8	Issue Updated Indemnification Agreements to Non-Affiliated Directors	For	For					
9	Issue Updated Indemnification Agreements to Affiliated Directors	For	For					
10	Approve Director Exemption Letters	For	For					

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				A	Vote FOR if you are a controlling shareholder or have a personal interest in one or several resolutions, as indicated in the proxy card; otherwise, vote AGAINST. You may not abstain. If you vote FOR, please provide an explanation to your account manager Please Select Any Category Which Applies to You as a Shareholder or as a Holder of Power of Attorney	None	Against	Not a controller
				B1	If you are an Interest Holder as defined in Section 1 of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against	Not an interest holder
				B2	If you are a Senior Officer as defined in Section 37(D) of the Securities Law, 1968, vote FOR. Otherwise, vote against.	None	Against	Not a senior officer
				B3	If you are an Institutional Investor as defined in Regulation 1 of the Supervision Financial Services Regulations 2009 or a Manager of a Joint Investment Trust Fund as defined in the Joint Investment Trust Law, 1994, vote FOR. Otherwise, vote against.	None	For	
Fletcher Building Ltd.	25/10/2017	New Zealand	Annual	1	Elect Bruce Hassall as Director	For	For	
				2	Elect Cecilia Tarrant as Director	For	For	
				3	Authorize Board to Fix Remuneration of the Auditors	For	For	
GAM Multibond - Absolute Return Bond	20/10/2017	Luxembourg	Annual	1	Receive and Approve Board's and Auditor's Reports	For	For	
				2	Approve Financial Statements	For	For	
				3	Approve Allocation of Income	For	For	
				4.1	Approve Discharge of Director Freddy Brausch	For	For	
				4.2	Approve Discharge of Director Andrew Hanges	For	For	
				4.3	Approve Discharge of Director Martin Jufer	For	For	
				4.4	Approve Discharge of Director Jean-Michel Loehr	For	For	
				4.5	Approve Discharge of Director Dirk Spiegel	For	For	
				5.a	Ratify Election of Director	For	For	
				5.b.1	Re-Elect Freddy Brausch as Director	For	For	
				5.b.2	Re-Elect Andrew Hanges as Director	For	For	
				5.b.3	Re-Elect Martin Jufer as Director	For	For	
				5.b.4	Re-Elect Jean-Michel Loehr as Director	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
GCP Student Living plc	25/10/2017	United Kingdom	Annual	5.b.5	Re-Elect Dirk Spiegel as Director	For	For	Substance of resolution unclear at time of voting
				5.c	Elect New Director	For	For	
				6	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For	
				7	Transact Other Business (Voting)	For	Against	
				1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Approve Remuneration Policy	For	For	
				4	Re-elect Robert Peto as Director	For	For	
				5	Re-elect Peter Dunscombe as Director	For	For	
				6	Re-elect Malcolm Naish as Director	For	For	
				7	Re-elect Marlene Wood as Director	For	For	
				8	Reappoint Ernst & Young LLP as Auditors	For	For	
				9	Authorise Board to Fix Remuneration of Auditors	For	For	
				10	Approve the Company's Dividend Policy	For	For	
				11	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				12	Authorise Issue of Equity without Pre-emptive Rights	For	For	
GF Securities Co., Ltd.	27/10/2017	China	Special	13	Authorise Market Purchase of Ordinary Shares	For	For	
				14	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
				15	Approve Increase in the Maximum Aggregate Annual Remuneration of Directors	For	For	
				16	Authorise the Company to Use Electronic Communications	For	For	
Goodwin plc	04/10/2017	United Kingdom	Annual	1	EGM BALLOT FOR HOLDERS OF H SHARES			
				1	Approve Amendments to Articles of Association	For	For	
Goodwin plc	04/10/2017	United Kingdom	Annual	2	Amend Rules and Procedures for Supervisory Committee's Meetings	For	For	
				1	Accept Financial Statements and Statutory Reports	For	For	
Goodwin plc	04/10/2017	United Kingdom	Annual	2	Approve Dividend	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Greencoat UK Wind PLC	18/10/2017	United Kingdom	Special	3	Re-elect Simon Goodwin as Director	For	For	
				4	Approve Remuneration Report	For	Against	Concerns about linkage between pay and performance
				5	Reappoint KPMG LLP as Auditors and Authorise Their Remuneration	For	For	
				1	Authorise Issue of Equity Pursuant to the Capital Raising	For	For	
				2	Authorise Issue of Equity without Pre-emptive Rights Pursuant to the Capital Raising	For	For	
Guinness Nigeria Plc	25/10/2017	Nigeria	Annual	3	Authorise Market Purchase of Ordinary Shares	For	For	
					Ordinary Business			
				1	Approve Dividend of NGN 0.64	For	For	
				2.1	Reelect Leo Breen as Director	For	For	
				2.2	Reelect Mark Sandys as Director	For	For	
				2.3	Reelect Joseph Irukwu as Director	For	For	
				2.4	Reelect Bismarck Rewane as Director	For	For	
				2.5	Reelect John O'Keeffe as Director	For	For	
				2.6	Reelect Zainab Abdurrahman as Director	For	For	
				3	Authorize Board to Fix Remuneration of Auditors	For	Abstain	Concerns about auditor independence
				4	Elect Members of Audit Committee	For	Abstain	Form of resolution limits director accountability
Hansteen Holdings PLC	25/10/2017	United Kingdom	Special		Special Business			
				5	Approve Remuneration of Directors	For	For	
				6	Approve Related Party Transactions	For	For	
Hargreaves Lansdown plc	11/10/2017	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend	For	For	
				3	Approve Remuneration Report	For	For	
				4	Approve Remuneration Policy	For	For	
				5	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Harris Corporation	27/10/2017	USA	Annual	6	Authorise Board to Fix Remuneration of Auditors	For	For	
				7	Re-elect Mike Evans as Director	For	For	
				8	Re-elect Christopher Hill as Director	For	For	
				9	Elect Philip Johnson as Director	For	For	
				10	Re-elect Christopher Barling as Director	For	For	
				11	Re-elect Stephen Robertson as Director	For	For	
				12	Re-elect Shirley Garrod as Director	For	For	
				13	Re-elect Jayne Styles as Director	For	For	
				14	Elect Fiona Clutterbuck as Director	For	For	
				15	Elect Roger Perkin as Director	For	For	
				16	Authorise Market Purchase or Ordinary Shares	For	For	
				17	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				18	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				19	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
				20	Approve Performance Plan	For	For	
				1a	Elect Director James F. Albaugh	For	For	
				1b	Elect Director William M. Brown	For	For	
				1c	Elect Director Peter W. Chiarelli	For	For	
				1d	Elect Director Thomas A. Dattilo	For	Against	Concerns about overall board structure
				1e	Elect Director Roger B. Fradin	For	For	
1f	Elect Director Terry D. Growcock	For	For					
1g	Elect Director Lewis Hay, III	For	Against	Concerns about overall board structure				
1h	Elect Director Vyomesh I. Joshi	For	For					
1i	Elect Director Leslie F. Kenne	For	For					
1j	Elect Director James C. Stoffel	For	For					
1k	Elect Director Gregory T. Swinton	For	Against	Concerns about overall board structure				
1l	Elect Director Hansel E. Tookes, II	For	For					
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance				

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Healthscope Ltd.	19/10/2017	Australia	Annual	3	Advisory Vote on Say on Pay Frequency	One Year	One Year	
				4	Ratify Ernst & Young LLP as Auditors	For	For	
				2.1	Elect Antoni (Tony) Cipa as Director	For	For	
				2.2	Elect Rupert Myer as Director	For	For	
Hong Leong Bank Berhad	23/10/2017	Malaysia	Annual	3	Approve Remuneration Report	For	For	
				4	Approve Grant of Performance Rights to Gordon Ballantyne	For	For	
				1	Approve Final Dividend	For	For	
				2	Approve Remuneration of Directors	For	For	
				3	Elect Chok Kwee Bee as Director	For	For	
				4	Elect Nicholas John Lough @ Sharif Lough bin Abdullah as Director	For	For	
				5	Elect Quek Leng Chan as Director	For	For	
				6	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For	
Hong Leong Financial Group Berhad	26/10/2017	Malaysia	Annual	7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
				8	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions	For	For	
				1	Approve Remuneration of Directors	For	For	
				2	Elect Lim Tau Kien as Director	For	For	
				3	Elect Quek Leng Chan as Director	For	For	
				4	Elect Khalid Ahmad bin Sulaiman as Director	For	For	
				5	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				6	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
7	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Hong Leong Company (Malaysia) Berhad ("HLCM") and Persons Connected with HLCM	For	For					
8	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Tower Real Estate Investment Trust	For	For					

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Hopewell Highway Infrastructure Ltd.	26/10/2017	Cayman Islands	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2a	Approve Final Dividend	For	For	
				2b	Approve Special Final Dividend	For	For	
				3a1	Elect Yuk Keung Ip as Director	For	For	
				3a2	Elect Brian David Man Bun Li as Director	For	For	
				3b	Approve Directors' Fees	For	For	
				4	Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration	For	For	
				5a	Authorize Repurchase of Issued Share Capital	For	For	
				5b	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Concerns to protect shareholder interests
				5c	Authorize Reissuance of Repurchased Shares	For	Against	Concerns to protect shareholder interests
Hopewell Holdings Ltd.	26/10/2017	Hong Kong	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2a	Approve Final Dividend	For	For	
				2b	Approve Special Final Dividend	For	For	
				3a1	Elect Josiah Chin Lai Kwok as Director	For	Against	Concerns about overall board structure
				3a2	Elect Wu Ivy Sau Ping Kwok as Director	For	For	
				3a3	Elect Guy Man Guy Wu as Director	For	For	
				3a4	Elect Linda Lai Chuen Loke Director	For	For	
				3a5	Elect Sunny Tan as Director	For	For	
				3b	Approve Directors' Fees	For	For	
				4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				5a	Authorize Repurchase of Issued Share Capital	For	For	
				5b	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Concerns to protect shareholder interests
				5c	Authorize Reissuance of Repurchased Shares	For	Against	Concerns to protect shareholder interests
				5d	Approve Grant of Options Under the Share Option Scheme	For	Against	Concerns about linkage between pay and performance

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Idea Cellular Ltd	12/10/2017	India	Court		Court-Ordered Meeting for Shareholders			
Imagination Technologies Group Plc	26/10/2017	United Kingdom	Annual	1	Approve Composite Scheme of Amalgamation and Arrangement	For	For	
				1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	Against	Concerns about linkage between pay and performance
				3	Elect Peter Hill as Director	For	For	
				4	Re-elect Nigel Toon as Director	For	For	
				5	Re-elect Guy Millward as Director	For	For	
				6	Re-elect Andrew Heath as Director	For	For	
				7	Re-elect David Anderson as Director	For	For	
				8	Re-elect Kate Rock as Director	For	For	
				9	Reappoint KPMG LLP as Auditors	For	For	
				10	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For	
				11	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				12	Authorise Issue of Equity without Pre-emptive Rights	For	For	
Impala Platinum Holdings Ltd	18/10/2017	South Africa	Annual	13	Authorise Market Purchase of Ordinary Shares	For	For	
				1	Approve Matters Relating to the Acquisition of Imagination Technologies Group plc by CBF Investment Limited	For	For	
					Court Meeting			
				1	Approve Scheme of Arrangement	For	For	
					Ordinary Resolutions			
				1	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company	For	For	
				2.1	Re-elect Peter Davey as Director	For	For	
				2.2	Re-elect Mandla Gantsho as Director	For	For	
				2.3	Elect Udo Lucht as Director	For	For	
				2.4	Re-elect Sydney Mufamadi as Director	For	For	
3.1	Re-elect Hugh Cameron as Member of the Audit Committee	For	For					
3.2	Re-elect Peter Davey as Member of the Audit Committee	For	For					
3.3	Re-elect Babalwa Ngonyama as Member of the Audit Committee	For	For					

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Imperial Holdings Ltd	31/10/2017	South Africa	Annual	3.4	Re-elect Mpho Nkeli as Member of the Audit Committee	For	For	
				4	Approve Remuneration Policy	For	Against	Concerns about linkage between pay and performance
				5	Approve Remuneration Report	For	Against	Concerns about linkage between pay and performance
					Special Resolutions			
				1	Approve Remuneration of Non-executive Directors	For	For	
				2	Approve Financial Assistance to Related or Inter-related Companies	For	For	
				3	Authorise Repurchase of Issued Share Capital	For	For	
				1	Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2017	For	For	
				2	Reappoint Deloitte & Touche as Auditors of the Company and Appoint T Brown as the Designated Partner	For	For	
				3.1	Re-elect Graham Dempster as Member of the Audit Committee	For	For	
				3.2	Re-elect Thembisa Skweyiya (Dingaan) as Member of the Audit Committee	For	For	
				3.3	Re-elect Phumzile Langeni as Member of the Audit Committee	For	For	
				3.4	Re-elect Roddy Sparks as Chairman of the Audit Committee	For	For	
				3.5	Re-elect Younaid Waja as Member of the Audit Committee	For	Abstain	Resolution withdrawn
				4.1	Re-elect Osman Arbee as Director	For	For	
				4.2	Re-elect Graham Dempster as Director	For	For	
				4.3	Re-elect Suresh Kana as Director	For	For	
				4.4	Re-elect Valli Moosa as Director	For	For	
				4.5	Re-elect Younaid Waja as Director	For	Abstain	Resolution withdrawn
				5	Re-elect Mohammed Akoojee as Director	For	For	
6	Approve Remuneration Policy	For	For					
7	Approve Implementation of the Remuneration Policy	For	For					
8.1	Approve Fees of the Chairperson	For	For					
8.2	Approve Fees of the Deputy Chairperson and Lead Independent Director	For	For					
8.3	Approve Fees of the Board Member	For	For					

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				8.4	Approve Fees of the Assets and Liabilities Committee Chairperson	For	For	
				8.5	Approve Fees of the Assets and Liabilities Committee Member	For	For	
				8.6	Approve Fees of the Audit Committee Chairperson	For	For	
				8.7	Approve Fees of the Audit Committee Member	For	For	
				8.8	Approve Fees of the Divisional Board Member: Motus Division	For	For	
				8.9	Approve Fees of the Divisional Board Member: Logistics Division	For	For	
				8.10	Approve Fees of the Divisional Finance and Risk Committee Member: Motus	For	For	
				8.11	Approve Fees of the Divisional Finance and Risk Committee Member: Logistics	For	For	
				8.12	Approve Fees of the Investment Committee Chairperson	For	For	
				8.13	Approve Fees of the Investment Committee Member	For	For	
				8.14	Approve Fees of the Risk Committee Chairman	For	For	
				8.15	Approve Fees of the Risk Committee Member	For	For	
				8.16	Approve Fees of the Remuneration Committee Chairperson	For	For	
				8.17	Approve Fees of the Remuneration Committee Member	For	For	
				8.18	Approve Fees of the Nomination Committee Chairperson	For	For	
				8.19	Approve Fees of the Nomination Committee Member	For	For	
				8.20	Approve Fees of the Social, Ethics and Sustainability Committee Chairperson	For	For	
				8.21	Approve Fees of the Social, Ethics and Sustainability Committee Member	For	For	
				9	Authorise Repurchase of Issued Share Capital	For	For	
				10	Place Authorised but Unissued Ordinary Shares under Control of Directors	For	For	
				11	Authorise Board to Issue Shares for Cash	For	For	
				12	Place Authorised but Unissued Preference Shares under Control of Directors	For	For	
				13	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	For	
				14	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Infosys Ltd.	07/10/2017	India	Special	1	Approve Buy Back of Equity Shares	For	For	
				2	Elect D. Sundaram as Director	For	For	
				3	Elect Nandan M. Nilekani as Director	For	For	
				4	Approve Appointment of U. B. Pravin Rao as Managing Director	For	For	
Inner Mongolia Yitai Coal Co., Ltd.	20/10/2017	China	Special		EGM BALLOT FOR HOLDERS OF B SHARES			
				1	Approve Equity Transfer Agreement and Related Transactions	For	For	
				2.01	Approve Renewal of Annual Cap Under the Framework Agreement on Purchase and Sale of Products Between the Company and Beijing Jingneng Power Co., Ltd.	For	For	
Insurance Australia Group Ltd.	20/10/2017	Australia	Annual	2.02	Approve Renewal of Annual Cap Under the Framework Agreement on Purchase and Sale of Products and Services Between the Company and Inner Mongolia Yitai Group Co., Ltd.	For	For	
				1	Approve the Remuneration Report	For	For	
				2	Approve the Issuance of Share Rights to Peter Harmer	For	For	
				3	Elect Helen Nugent as Director	For	For	
				4	Elect Duncan Boyle as Director	For	For	
International Meal Co Alimentacao SA	18/10/2017	Brazil	Special	5	Elect Thomas Pockett as Director	For	For	
				1	Elect Marcelo Henrique Ribeiro Alecrim as Director	For	For	
				2	Approve Stock Option Plan	For	Against	Concerns about linkage between pay and performance
IOI Corporation Berhad	30/10/2017	Malaysia	Annual	3	Amend Articles 23, 24 and 27	For	For	
				1	Elect Lee Cheng Leang as Director	For	For	
				2	Elect Lee Yeow Seng as Director	For	For	
				3	Elect Rahamat Bivi binti Yusoff as Director	For	For	
				4	Elect Lee Shin Cheng as Director	For	For	
				5	Elect Peter Chin Fah Kui as Director	For	For	
				6	Approve Directors' Fees	For	For	
7	Approve Directors' Benefits (Excluding Directors' Fees)	For	For					

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				8	Approve BDO as Auditors and Authorize Audit and Risk Committee to Fix Their Remuneration	For	For	
				9	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For	
				10	Authorize Share Repurchase Program	For	For	
				11	Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions	For	For	
JAPAN LOGISTICS FUND INC.	26/10/2017	Japan	Special	1	Elect Executive Director Tanahashi, Keita	For	For	
				2.1	Elect Alternate Executive Director Shoji, Koki	For	For	
				2.2	Elect Alternate Executive Director Ogaku, Yasushi	For	For	
				3.1	Elect Supervisory Director Suto, Takachiyo	For	For	
				3.2	Elect Supervisory Director Araki, Toshima	For	For	
				3.3	Elect Supervisory Director Azuma, Tetsuya	For	For	
JD Sports Fashion plc	05/10/2017	United Kingdom	Special	1	Approve Acquisition of Ordinary Shares in the Capital of JD Sprinter Holdings 2010, S.L. from Balaiko Firaja Invest, S.L	For	For	
JPMorgan Global Growth & Income plc	25/10/2017	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Policy	For	For	
				3	Approve Remuneration Report	For	For	
				4	Re-elect Jonathan Carey as Director	For	For	
				5	Re-elect Nigel Wightman as Director	For	For	
				6	Re-elect Gay Collins as Director	For	For	
				7	Re-elect Tristan Hillgarth as Director	For	For	
				8	Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration	For	For	
				9	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				10	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				11	Authorise Market Purchase of Ordinary Shares	For	For	
JPMorgan Mid Cap Investment Trust plc	31/10/2017	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				3	Approve Final Dividend	For	For	
				4	Re-elect Michael Hughes as Director	For	For	
				5	Re-elect John Evans as Director	For	For	
				6	Elect Richard Gubbins as Director	For	For	
				7	Re-elect Richard Huntingford as Director	For	For	
				8	Re-elect Margaret Littlejohns as Director	For	For	
				9	Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration	For	For	
				10	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				11	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				12	Authorise Market Purchase of Ordinary Shares	For	For	
Kennedy Wilson Europe Real Estate Plc	10/10/2017	Jersey	Special	1	Approve Matters Relating to the Merger of Kennedy Wilson Europe Real Estate plc and Kennedy-Wilson Holdings, Inc.	For	For	
					Court Meeting			
Koninklijke Philips NV	20/10/2017	Netherlands	Special	1	Approve Scheme of Arrangement	For	For	
					Special Meeting			
				1	Elect M.J. van Ginneken to Management Board	For	For	
				2	Amend Article 10 Re: Setting the Required Minimum Number of Members of the Board of Management	For	For	
Korea Aerospace Industries Co. Ltd.	25/10/2017	South Korea	Special	1	Elect Kim Jo-won as Inside Director	For	For	
Kweichow Moutai Co., Ltd.	26/10/2017	China	Special	1	Elect Luo Guoqing as Supervisor	For	For	
Lewis Group Ltd	17/10/2017	South Africa	Annual		Ordinary Resolutions			
				1.1	Re-elect David Nurek as Director	For	For	
				1.2	Elect Adheera Bodasing as Director	For	For	
				1.3	Elect Daphne Motsepe as Director	For	For	
				2.1	Re-elect Hilton Saven as Member of the Audit Committee	For	For	
				2.2	Re-elect David Nurek as Member of the Audit Committee	For	For	
				2.3	Re-elect Alan Smart as Member of the Audit Committee	For	Against	Concerns about overall committee structure

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
LPP S.A.	20/10/2017	Poland	Special	3	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company with Allison Legge as the Designated Auditor	For	For	
					Non-Binding Advisory Vote			
				1	Approve Remuneration Policy	For	For	
				2	Approve Implementation Report	For	For	
					Special Resolutions			
				1	Approve Non-executive Directors' Fees	For	For	
				2	Authorise Continued Issuance of Notes under the Company's Domestic Medium Term Notes Programme	For	For	
				3	Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act	For	For	
				4	Authorise Repurchase of Issued Share Capital	For	For	
					Continuation of Ordinary Resolutions			
				4	Authorise Ratification of Approved Resolutions	For	For	
				1	Open Meeting			
				2	Acknowledge Proper Convening of Meeting; Prepare List of Shareholders			
				3	Elect Members of Vote Counting Commission	For	For	
				4	Approve Agenda of Meeting	For	For	
				5	Recall Supervisory Board Members	For	For	
6.1	Fix Number of Supervisory Board Members	For	For					
6.2	Elect Supervisory Board Members	For	Against	Concerns about overall board structure				
7	Approve Remuneration of Supervisory Board Members	For	Against	Concerns about independence				
8	Amend Statute Re: General Meeting	For	For					
9	Close Meeting							
Maple Leaf Cement Factory Ltd	26/10/2017	Pakistan	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Cash Dividend	For	For	
				3	Approve KPMG Taseer Hadi and Co. as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				4	Approve Loan/Advanced to Kohinoor Textile Mills Ltd., Holding Company	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
McBride plc	24/10/2017	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Policy	For	For	
				3	Approve Remuneration Report	For	For	
				4	Re-elect John Coleman as Director	For	For	
				5	Re-elect Rik De Vos as Director	For	For	
				6	Re-elect Chris Smith as Director	For	For	
				7	Re-elect Steve Hannam as Director	For	For	
				8	Re-elect Neil Harrington as Director	For	For	
				9	Re-elect Sandra Turner as Director	For	For	
				10	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For	
				11	Authorise Board to Fix Remuneration of Auditors	For	For	
				12	Authorise EU Political Donations and Expenditure	For	For	
				13	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				14	Approve Bonus Issue of B Shares	For	For	
				15	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				16	Authorise Market Purchase of Ordinary Shares	For	For	
				17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
Mediobanca SPA	28/10/2017	Italy	Annual		Ordinary Business			
				1	Approve Financial Statements, Statutory Reports, and Allocation of Income	For	For	
					Shareholder Proposal Submitted by Unicredit SpA			
				2.a	Approve Number of Directors	None	For	
					Appoint Directors (Slate Election) - Choose One of the Following Slates			
				2.b.1	Slate 1 Submitted by Unicredit SpA	None	Do Not Vote	Votes in support of our nominated candidates
2.b.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For	Votes in support of our nominated candidates				
2.c	Approve Remuneration of Directors	None	For					

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Meridian Energy Ltd.	26/10/2017	New Zealand	Annual		Appoint Internal Statutory Auditors (Slate Election) - Choose One of the Following Slates			
				3.a.1	Slate 1 Submitted by Unicredit SpA	None	Against	Votes in support of our nominated candidates
				3.a.2	Slate 2 Submitted by Institutional Investors (Assogestioni)	None	For	Votes in support of our nominated candidates
				3.b	Approve Internal Auditors' Remuneration Management Proposals	None	For	
				4.a	Approve Remuneration Policy	For	For	
				4.b	Approve Fixed-Variable Compensation Ratio	For	For	
				4.c	Approve Severance Payments Policy	For	Against	Concerns about linkage between pay and performance
				5	Approve Remuneration of Auditors	For	For	
				1	Elect Mark Verbiest as Director	For	For	
				2	Elect Mary Devine as Director	For	For	
				3	Elect Stephen Reindler as Director	For	For	
MetLife, Inc.	19/10/2017	USA	Special		Shareholder Proposals			
				4	Approve Investigation of Other Areas of CO2-Reducing Business	Against	Against	
				5	Approve Lobbying the Government to Use Debt-Free Money for the Financing of Climate Change Initiatives	Against	Against	
Moneta Money Bank a. s.	26/10/2017	Czech Republic	Special	1	Amend Certificate of Incorporation to Modify the Dividend Payment Tests for the Series A Preferred Stock and the Series C Preferred Stock	For	For	
				2	Adjourn Meeting	For	For	
				1	Approve Meeting Procedures	For	For	
				2	Elect Meeting Chairman and Other Meeting Officials	For	For	
				3.1	Elect Gabriel Eichler as Supervisory Board Member	For	For	
3.2	Elect Tomas Pardubicky as Supervisory Board Member	For	For					
4	Elect Zuzana Prokopcova as Audit Committee Member	For	For					

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Multipartner Sicav - Robecosam Smart Materials Fund	20/10/2017	Luxembourg	Annual	5	Approve Remuneration of Supervisory Board Members	For	For	
				6	Approve Remuneration of Audit Committee Members	For	For	
				1	Receive and Approve Board's and Auditor's Reports	For	For	
				2	Approve Financial Statements	For	For	
				3	Approve Allocation of Income	For	For	
				4.1	Approve Discharge of Director Freddy Brausch	For	For	
				4.2	Approve Discharge of Director Andrew Hanges	For	For	
				4.3	Approve Discharge of Director Martin Jufer	For	For	
				4.4	Approve Discharge of Director Jean-Michel Loehr	For	For	
				4.5	Approve Discharge of Director Dirk Spiegel	For	For	
				5.a	Ratify Election of Director	For	For	
				5.b.1	Re-Elect Freddy Brausch as Director	For	For	
				5.b.2	Re-Elect Andrew Hanges as Director	For	For	
				5.b.3	Re-Elect Martin Jufer as Director	For	For	
				5.b.4	Re-Elect Jean-Michel Loehr as Director	For	For	
				5.b.5	Re-Elect Dirk Spiegel as Director	For	For	
				5.c	Elect New Director	For	For	
6	Renew Appointment of PricewaterhouseCoopers as Auditor	For	For					
7	Transact Other Business (Voting)	For	Against	Substance of resolution unclear at time of voting				
Origin Energy Ltd.	18/10/2017	Australia	Annual		Management Proposals			
				2	Elect Teresa Engelhard as Director	For	For	
				3	Elect Maxine Brenner as Director	For	For	
				4	Approve Remuneration Report	For	For	
				5	Approve Equity Grants to Frank Calabria	For	For	
				6	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For	
				7a	Shareholder Proposals Approve the Amendments to the Company's Constitution	Against	For	Proposal enhances accountability

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				7b	Approve Contingent Resolution- Climate Risk Disclosure	Against	For	Proposal encourages enhanced environmental approach
				7c	Approve Contingent Resolution- Transition Planning	Against	For	Proposal encourages enhanced environmental approach
				7d	Approve Contingent Resolution- Short-Lived Climate Pollutants	Against	For	Proposal encourages enhanced environmental approach
ORIX Leasing Pakistan Limited	19/10/2017	Pakistan	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Cash Dividend	For	For	
				3.1	Elect Khalid Aziz Mirza as Director			
				3.2	Elect Hideaki Yokoyama as Director			
				3.3	Elect Harukazu Yamaguchi as Director			
				3.4	Elect Nasim Hyder as Director			
				3.5	Elect Hiroshi Nishio as Director			
				3.6	Elect Naveed Kamran Baloch as Director			
				3.7	Elect Kiyokazu Ishinabe as Director			
				3.8	Elect Aminah Zahid Zaheer as Director			
				3.9	Elect Shaheen Amin as Director			
				4	Approve KPMG Taseer Hadi and Co. as Auditors and Authorize Board to Fix Their Remuneration	For	For	
5	Authorize Distribution of Annual Audited Accounts, Meeting Notices and Other Information in Soft Form	For	For					
6	Other Business	For	Against	Substance of resolution unclear at time of voting				
Orkla ASA	25/10/2017	Norway	Special	1	Open Meeting; Elect Chairman of Meeting	For	Do Not Vote	To prevent shareblocking
				2	Approve Special Dividends of NOK 5 Per Share	For	Do Not Vote	To prevent shareblocking
Pakistan State Oil (PSO)	20/10/2017	Pakistan	Annual	1	Approve Minutes of Previous Meeting	For	For	
				2	Accept Financial Statements and Statutory Reports	For	For	
				3	Approve Ernst and Young Ford Rhodes Sidat Hyder and A.F. Ferguson and Co as Joint Auditors	For	Against	Concerns about auditor independence
				4	Approve Final Cash Dividend	For	For	
				5	Approve Bonus Issue	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Pantheon International Plc	30/10/2017	United Kingdom	Special	6	Authorize Distribution of Annual Audited Accounts and Meeting Notices in Soft Form	For	For	
				7	Other Business	For	Against	Substance of resolution unclear at time of voting
				1	Amend Articles of Association; Approve the Redemption; Authorise Issue of the ALN; Authorise Capitalisation of Share Premium Account; Authorise Issue of Deferred Shares to the Holders of Existing Redeemable Shares; Approve Capital Reorganisation	For	For	
				2	Amend Articles of Association	For	For	
				1	Sanction the Passing of the Special Resolutions set out in the EGM Notice dated 6 October 2017 and Sanction Every Abrogation of the Rights or Privileges Attached to the Ordinary Shares	For	For	
Parker-Hannifin Corporation	25/10/2017	USA	Annual	1	Class Meeting of Holders of Redeemable Shares			
				1	Sanction the Passing of the Special Resolutions set out in the EGM Notice dated 6 October 2017 and Sanction Every Abrogation of the Rights or Privileges Attached to the Redeemable Shares	For	For	
				1.1	Elect Director Lee C. Banks	For	For	
				1.2	Elect Director Robert G. Bohn	For	For	
				1.3	Elect Director Linda S. Harty	For	For	
				1.4	Elect Director Robert J. Kohlhepp	For	Against	Concerns about overall board structure
				1.5	Elect Director Kevin A. Lobo	For	For	
				1.6	Elect Director Klaus-Peter Muller	For	Against	Concerns about overall board structure
				1.7	Elect Director Candy M. Obourn	For	For	
				1.8	Elect Director Joseph Scaminace	For	For	
				1.9	Elect Director Wolfgang R. Schmitt	For	Against	Concerns about overall board structure
				1.10	Elect Director Ake Svensson	For	For	
				1.11	Elect Director James R. Verrier	For	For	
1.12	Elect Director James L. Wainscott	For	For					
1.13	Elect Director Thomas L. Williams	For	For					
	2	Ratify Deloitte & Touche LLP as Auditors	For	For				

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Paychex, Inc.	11/10/2017	USA	Annual	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance
				4	Advisory Vote on Say on Pay Frequency	One Year	One Year	
				1a	Elect Director B. Thomas Golisano	For	For	
				1b	Elect Director Thomas F. Bonadio	For	For	
				1c	Elect Director Joseph G. Doody	For	For	
				1d	Elect Director David J.S. Flaschen	For	Against	Concerns about overall board structure
				1e	Elect Director Phillip Horsley	For	For	
				1f	Elect Director Grant M. Inman	For	Against	Concerns about overall board structure
				1g	Elect Director Martin Mucci	For	For	
				1h	Elect Director Joseph M. Tucci	For	Against	Concerns about overall board structure
				1i	Elect Director Joseph M. Velli	For	For	
				1j	Elect Director Kara Wilson	For	For	
PetroChina Company Limited	26/10/2017	China	Special	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about the linkage between pay and performance
				3	Advisory Vote on Say on Pay Frequency	One Year	One Year	
				4	Ratify PricewaterhouseCoopers LLP as Auditors	For	For	
					EGM BALLOT FOR HOLDERS OF H SHARES			
				1	Approve New Comprehensive Agreement and Related Transactions	For	For	
				2	Elect Wang Liang as Supervisor	For	For	
PhosAgro PJSC	02/10/2017	Russia	Special	3	Amend Articles of Association, Rules of Procedures for the Shareholders' Meeting, Rules of Procedures for the Board Meeting and Amendments to the Rules of Procedures and Organization of Supervisory Committee	For	Against	Concerns to protect shareholder interests
					Meeting for GDR Holders			
				1	Approve Early Termination of Powers of Board of Directors	For	For	
					Elect 10 Directors by Cumulative Voting			
				2.1	Elect Igor Antoshin as Director	None	Against	Votes to favour our preferred candidates
2.2	Elect Andrey A. Guryev as Director	None	Against	Votes to favour our preferred candidates				
2.3	Elect Andrey G. Guryev as Director	None	Against	Votes to favour our preferred candidates				
2.4	Elect Yury Krugovykh as Director	None	Against	Votes to favour our preferred candidates				

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Photo-Me International plc	25/10/2017	United Kingdom	Annual	2.5	Elect Sven Ombudstvedt as Director	None	For	Votes to favour our preferred candidates
				2.6	Elect Roman Osipov as Director	None	Against	Votes to favour our preferred candidates
				2.7	Elect Natalya Pashkevich as Director	None	For	Votes to favour our preferred candidates
				2.8	Elect James Beeland Rogers, Jr. as Director	None	For	Votes to favour our preferred candidates
				2.9	Elect Ivan Rodionov as Director	None	Against	Votes to favour our preferred candidates
				2.10	Elect Marcus J. Rhodes as Director	None	For	Votes to favour our preferred candidates
				2.11	Elect Mikhail Rybnikov as Director	None	Against	Votes to favour our preferred candidates
				2.12	Elect Aleksandr Sharabayko as Director	None	Against	Votes to favour our preferred candidates
				2.13	Elect Andrey Sharonov as Director	None	For	Votes to favour our preferred candidates
				3	Approve Remuneration of Directors	For	For	
				4	Amend Charter	For	For	
				5	Amend Regulations on General Meetings	For	For	
				6	Approve Dividends	For	For	
PICC Property and Casualty Co., Ltd.	31/10/2017	China	Special	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Approve Remuneration Policy	For	For	
				4	Approve Final Dividend	For	For	
				5	Reappoint KPMG LLP as Auditors	For	For	
				6	Authorise Board to Fix Remuneration of Auditors	For	For	
				7	Re-elect John Lewis as Director	For	For	
				8	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				9	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				10	Authorise Market Purchase of Ordinary Shares	For	For	
PICC Property and Casualty Co., Ltd.	31/10/2017	China	Special	1	Elect Yun Zhen as Director	For	For	
				2	Elect Wang Dedi as Director	For	For	
				3	Elect Qu Xiaohui as Director	For	For	

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Polskie Gornictwo Naftowe i Gazownictwo S.A. (PGNiG)	21/10/2017	Poland	Special	1	Open Meeting			
				2	Elect Meeting Chairman	For	For	
				3	Acknowledge Proper Convening of Meeting			
				4	Prepare List of Shareholders			
				5	Approve Agenda of Meeting	For	For	
				6	Amend Statute	For	For	
				7	Close Meeting			
Postal Savings Bank of China Co., Ltd.	27/10/2017	China	Special	1	Approve Plan for the A Share Offering	For	For	
				2	Authorize Board to Deal with All Matters in Relation to the A Share Offering	For	For	
				3	Approve the Proposal on Accumulated Profit Distribution Plan Before the A Share Offering	For	For	
				4	Approve Use of Proceeds from the A Share Offering	For	For	
				5	Amend Articles of Association in Relation to the A Share Offering	For	Against	Concerns to protect shareholder interests
				6	Approve Price Stabilization Plan of A Shares within Three Years After the Offering of A Shares	For	For	
				7	Approve Undertakings Regarding Information Disclosure in the Prospectus Published in Relation to the Offering of A Shares	For	For	
				8	Approve Dilution of Immediate Returns in Relation to the Offering of A Shares and Remedial Measures	For	For	
				9	Approve Dividend Distribution Plan for Shareholders for the Next Three Years	For	For	
				10	Approve Report on the Usage of Previously Raised Funds	For	For	
				11	Amend Rules and Procedures Regarding Shareholders' General Meetings	For	For	
				12	Amend Rules and Procedures Regarding Board Meetings	For	Against	Concerns to protect shareholder interests
				13	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	For	For	
				14	Approve Adjustment to Matters Relating to Remuneration Payment of Directors and Supervisors	For	For	
CLASS MEETING FOR HOLDERS OF H SHARES								

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				4	Approve Price Stabilization Plan of A Shares within Three Years After the Offering of A Shares	For	For	
				5	Approve Undertakings Regarding Information Disclosure in the Prospectus Published in Relation to the Offering of A Shares	For	For	
				6	Approve Dilution of Immediate Returns in Relation to the Offering of A Shares and Remedial Measures	For	For	
PT Bank Rakyat Indonesia (Persero) Tbk	18/10/2017	Indonesia	Special	1	Approve Stock Split and Amend Articles of Association Regarding the Stock Split	For	For	
				2	Elect Directors and Commissioners	For	Against	Form of resolution limits director accountability
PT Hero Supermarket Tbk	30/10/2017	Indonesia	Special	1	Elect Illaudin as Director	For	For	
PT Multi Bintang Indonesia Tbk	30/10/2017	Indonesia	Special	1	Elect Commissioners	For	For	
PT Unilever Indonesia Tbk	18/10/2017	Indonesia	Special	1	Elect Ira Noviarti as Director	For	For	
Qantas Airways Limited	27/10/2017	Australia	Annual	2.1	Elect William Meaney as Director	For	For	
				2.2	Elect Paul Rayner as Director	For	For	
				2.3	Elect Todd Sampson as Director	For	For	
				2.4	Elect Richard Goyder as Director	For	For	
				3	Approve Grant of Performance Rights to Alan Joyce	For	For	
				4	Approve Remuneration Report	For	For	
Raven Russia Ltd	10/10/2017	United Kingdom	Special	1	Approve Tender Offer	For	For	
Renishaw plc	20/10/2017	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Policy	For	For	
				3	Approve Remuneration Report	For	For	
				4	Approve Final Dividend	For	For	
				5	Re-elect Sir David McMurtry as Director	For	For	
				6	Re-elect John Deer as Director	For	For	
				7	Re-elect Allen Roberts as Director	For	For	
				8	Re-elect Geoff McFarland as Director	For	For	
				9	Re-elect Will Lee as Director	For	For	

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale				
Russell Investment Company plc - Russell Inv Emerging Markets Equity Fund	26/10/2017	Ireland	Annual	10	Re-elect Sir David Grant as Director	For	For					
				11	Re-elect Carol Chesney as Director	For	For					
				12	Re-elect John Jeans as Director	For	For					
				13	Re-elect Kath Durrant as Director	For	For					
				14	Reappoint Ernst & Young LLP as Auditors	For	For					
				15	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For					
				16	Authorise Market Purchase of Ordinary Shares	For	For					
					Ordinary Business							
				1	Accept Financial Statements and Statutory Reports	For	For					
				2	Ratify PricewaterhouseCoopers as Auditors	For	For					
				3	Authorise Board to Fix Remuneration of Auditors	For	For					
					Special Business							
				1	Adopt the Amendments to the Memorandum and Articles of Association	For	For					
				SC Fondul Proprietatea SA	26/10/2017	Romania	Special		Meeting for GDR Holders			
									Extraordinary Business			
								1	Authorize Share Repurchase Program	For	For	
2	Approve Record Date and Ex-Date	For	For									
3	Authorize Filing of Required Documents/Other Formalities	For	For									
	Ordinary Business											
1	Receive Fund Manager's Presentation for July 2016 - June 2017											
2	Receive Board of Nominees' Report for July 2016 - June 2017											
3.1	Approve Continuation of Mandate of Franklin Templeton International Services Sarl as Alternative Investment Fund Manager and Sole Administrator	For	For									
3.2	Subject to Rejection of Item 3.1, Approve Termination of Mandate of Franklin Templeton International Services Sarl as Alternative Investment Fund Manager and Sole Administrator and Launch Procedure for Selection of New Fund Manager and Sole Administrator	Against	Against									

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Seagate Technology plc	18/10/2017	Ireland	Annual	4	Approve Provisionary Budget for Fiscal Year 2018	For	For	
				5	Ratify Deloitte Audit SRL as Auditor	For	For	
				6	Approve Record Date and Ex-Date	For	For	
				7	Authorize Filing of Required Documents/Other Formalities	For	For	
				1a	Elect Director Stephen J. Luczo	For	For	
				1b	Elect Director Mark W. Adams	For	For	
				1c	Elect Director Michael R. Cannon	For	For	
				1d	Elect Director Mei-Wei Cheng	For	For	
				1e	Elect Director William T. Coleman	For	For	
				1f	Elect Director Jay L. Geldmacher	For	For	
				1g	Elect Director William D. Mosley	For	For	
				1h	Elect Director Chong Sup Park	For	For	
				1i	Elect Director Stephanie Tilenius	For	For	
				1j	Elect Director Edward J. Zander	For	For	
				2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance
				3	Advisory Vote on Say on Pay Frequency	One Year	One Year	
				4	Amend Qualified Employee Stock Purchase Plan	For	For	
5	Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For					
6	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights	For	For					
7	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For					
8	Determine Price Range for Reissuance of Treasury Shares	For	For					
Shandong Weigao Group Medical Polymer Co., Ltd.	23/10/2017	China	Special	1	Approve Distribution of Interim Dividend	For	For	
				2	Approve Amendments to Articles of Association	For	For	
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd.	30/10/2017	China	Special		EGM BALLOT FOR HOLDERS OF B SHARES			
				1	Approve Transfer of Equity	For	For	

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Shoprite Holdings Ltd	30/10/2017	South Africa	Annual		Ordinary Resolutions			
				1	Accept Financial Statements and Statutory Reports for the Year Ended 2 July 2017	For	For	
				2	Reappoint PricewaterhouseCoopers Inc. as Auditors of the Company with MC Hamman as the Individual Registered Auditor	For	For	
				3	Re-elect Dr Christo Wiese as Director	For	Against	Concerns about overall board structure
				4	Re-elect Edward Kieswetter as Director	For	For	
				5	Re-elect Jacobus Louw as Director	For	Against	Concerns about overall board structure
				6	Re-elect Carel Goosen as Director	For	Against	Concerns about overall board structure
				7	Re-elect Johannes Basson as Chairperson of the Audit and Risk Committee	For	For	
				8	Re-elect Jacobus Louw as Member of the Audit and Risk Committee	For	Against	Concerns about overall committee structure
				9	Re-elect JJ Fouche as Member of the Audit and Risk Committee	For	Against	Concerns about overall committee structure
				10	Re-elect Joseph Rock as Member of the Audit and Risk Committee	For	For	
				11	Place Authorised but Unissued Shares under Control of Directors	For	For	
				12	Authorise Board to Issue Shares for Cash	For	For	
				13	Authorise Ratification of Approved Resolutions	For	For	
				14.1	Approve Remuneration Policy	For	Against	Concerns about linkage between pay and performance
				14.2	Approve Implementation of the Remuneration Policy	For	Against	Concerns about linkage between pay and performance
					Special Resolutions			
				1	Approve Remuneration of Non-Executive Directors	For	For	
				2	Approve Financial Assistance in Terms of Section 45 of the Companies Act	For	For	
				3	Approve Financial Assistance in Terms of Section 44 of the Companies Act	For	For	
				4	Authorise Repurchase of Issued Share Capital	For	For	
				5	Approve Conversion of Ordinary Par Value Shares to Ordinary No Par Value Shares	For	For	

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				6	Approve Increase in Authorised Share Capital Special Resolution	For	For	
				1	Approve Conversion of Ordinary Par Value Shares to Ordinary No Par Value Shares Ordinary Resolution	For	For	
Sihuan Pharmaceutical Holdings Group Ltd.	24/10/2017	Bermuda	Special	1	Authorise Ratification of Special Resolution 1	For	For	
				1	Adopt Share Option Scheme	For	Against	Concerns about linkage between pay and performance
Sino Land Company Limited	26/10/2017	Hong Kong	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Final Dividend	For	For	
				3.1	Elect Robert Ng Chee Siong as Director	For	For	
				3.2	Elect Adrian David Li Man-kiu as Director	For	Against	Concerns about overall board structure
				3.3	Elect Alice Ip Mo Lin as Director	For	Against	Concerns about overall board structure
				3.4	Elect Sunny Yeung Kwong as Director	For	Against	Concerns about overall board structure
				3.5	Authorize Board to Fix Remuneration of Directors	For	For	
				4	Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration	For	For	
				5.1	Authorize Repurchase of Issued Share Capital	For	For	
				5.2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	Concerns to protect shareholder interests
				5.3	Authorize Reissuance of Repurchased Shares	For	Against	Concerns to protect shareholder interests
Sino-Ocean Group Holding Limited	13/10/2017	Hong Kong	Special	1	Elect Lam Sin Lai Judy as Director and Authorize Board to Fix Her Remuneration	For	For	
				2	Adopt New Articles of Association and Related Transactions	For	Against	Concerns to protect shareholder interests
Sinotrans Ltd.	16/10/2017	China	Special	1	Approve Acquisition Agreement and Related Transactions	For	For	
					CLASS MEETING FOR HOLDERS OF H SHARES			
Sky plc	12/10/2017	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Policy	For	For	
				3	Approve Remuneration Report	For	For	
				4	Re-elect Jeremy Darroch as Director	For	For	

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				5	Re-elect Andrew Griffith as Director	For	For	
				6	Re-elect Tracy Clarke as Director	For	For	
				7	Re-elect Martin Gilbert as Director	For	For	
				8	Re-elect Adine Grate as Director	For	For	
				9	Re-elect Matthieu Pigasse as Director	For	For	
				10	Re-elect Andy Sukawaty as Director	For	For	
				11	Elect Katrin Wehr-Seiter as Director	For	For	
				12	Re-elect James Murdoch as Director	For	For	
				13	Re-elect Chase Carey as Director	For	For	
				14	Re-elect John Nallen as Director	For	For	
				15	Reappoint Deloitte LLP as Auditors and Authorise Their Remuneration	For	For	
				16	Authorise EU Political Donations and Expenditure	For	For	
				17	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				18	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For	
				20	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
Standard Life UK Smaller Companies Trust plc	26/10/2017	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Approve Remuneration Policy	For	For	
				4	Approve Final Dividend	For	For	
				5	Re-elect Carol Ferguson as Director	For	For	
				6	Re-elect Allister Langlands as Director	For	For	
				7	Re-elect Caroline Ramsay as Director	For	For	
				8	Elect Tim Scholefield as Director	For	For	
				9	Appoint KPMG LLP as Auditors and Authorise Their Remuneration	For	For	
				10	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				11	Authorise Issue of Equity without Pre-emptive Rights	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Stockland	25/10/2017	Australia	Annual/ Special	12	Authorise Market Purchase of Ordinary Shares	For	For	
				13	Authorise Directors to Sell Treasury Shares for Cash at a Discount to Net Asset Value	For	For	
				14	Approve Tender Offers	For	For	
				15	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
				2	Elect Andrew Stevens as Director	For	For	
Super Retail Group Ltd.	23/10/2017	Australia	Annual	3	Elect Tom Pockett as Director	For	For	
				4	Approve Remuneration Report	For	For	
				5	Approve Grant of Performance Rights to Mark Steinert	For	For	
				2	Approve the Remuneration Report	For	For	
				3	Elect Reginald Allen Rowe as Director	For	For	
Symantec Corporation	05/10/2017	USA	Annual	4	Elect Howard Leonard Mowlem as Director	For	For	
				5	Approve Grant of Performance Rights to Peter Birtles	For	For	
				1a	Elect Director Gregory S. Clark	For	For	
				1b	Elect Director Frank E. Dangeard	For	For	
				1c	Elect Director Kenneth Y. Hao	For	For	
				1d	Elect Director David W. Humphrey	For	For	
				1e	Elect Director Geraldine B. Laybourne	For	For	
				1f	Elect Director David L. Mahoney	For	Against	Concerns about candidate
				1g	Elect Director Robert S. Miller	For	Against	Concerns about candidate
				1h	Elect Director Anita M. Sands	For	For	
				1i	Elect Director Daniel H. Schulman	For	For	
				1j	Elect Director V. Paul Unruh	For	For	
				1k	Elect Director Suzanne M. Vautrinot	For	For	
2	Ratify KPMG LLP as Auditors	For	For					
3	Amend Omnibus Stock Plan	For	Against	Concerns to protect shareholder interests				
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance				

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Tabcorp Holdings Ltd.	27/10/2017	Australia	Annual	5	Advisory Vote on Say on Pay Frequency	One Year	One Year	Proposal encourages enhanced stewardship
				6	Provide For Confidential Running Vote Tallies On Executive Pay Matters	Against	Against	
				7	Adopt Share Retention Policy For Senior Executives	Against	For	
				2	Approve Remuneration Report	For	For	
				3	Approve Grant of Performance Rights to David Attenborough	For	For	
				4a	Elect Bruce Akhurst as Director	For	For	
				4b	Elect Vicki McFadden as Director	For	For	
Telstra Corporation Limited	17/10/2017	Australia	Annual	4c	Elect Zygmunt Switkowski as Director	For	For	
				5	Approve Granting of Guarantee by Intecq Limited and Provision of Other Financial Assistance in Relation to the Acquisition of Intecq Limited	For	For	
				6	Approve Granting of Guarantee by Tatts Group Limited and Provision of Other Financial Assistance in Relation to the Acquisition of Tatts Group Limited	For	For	
				3a	Elect Peter Hearl as Director	For	For	
				3b	Elect John Mullen as Director	For	For	
				4	Approve Grant of Restricted Shares and Performance Rights to Andrew Penn	For	For	
The Diverse Income Trust plc	10/10/2017	United Kingdom	Annual	5	Approve Remuneration Report	For	For	
				1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Approve Remuneration Policy	For	For	
				4	Elect Calum Thomson as Director	For	For	
				5	Re-elect Michael Wrobel as Director	For	For	
				6	Re-elect Paul Craig as Director	For	For	
				7	Re-elect Lucinda Riches as Director	For	For	
				8	Re-elect Jane Tufnell as Director	For	For	
				9	Reappoint Ernst & Young LLP as Auditors	For	For	
10	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For					

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				11	Approve Final Dividend	For	For	
				12	Approve Special Dividend	For	For	
				13	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				14	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				15	Authorise Market Purchase of Ordinary Shares	For	For	
				16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
The Henderson Smaller Companies Investment Trust plc	05/10/2017	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Policy	For	For	
				3	Approve Remuneration Report	For	For	
				4	Approve Final Dividend	For	For	
				5	Re-elect Jamie Cayzer-Colvin as Director	For	For	
				6	Re-elect Beatrice Hollond as Director	For	For	
				7	Re-elect David Lamb as Director	For	For	
				8	Re-elect Victoria Sant as Director	For	For	
				9	Re-elect Mary Sieghart as Director	For	For	
				10	Reappoint PricewaterhouseCoopers LLP as Auditors	For	For	
				11	Authorise Board to Fix Remuneration of Auditors	For	For	
				12	Authorise Issue of Equity with Pre-emptive Rights	For	For	
				13	Authorise Issue of Equity without Pre-emptive Rights	For	For	
				14	Authorise Purchase of the Preference Stock	For	For	
				15	Authorise Market Purchase of Ordinary Shares	For	For	
				16	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
The People's Insurance Company (Group) Of China Ltd.	31/10/2017	China	Special	1	Approve Interim Profit Distribution	For	For	
				2	Amend Articles of Association	For	Against	To protect shareholder interests
The Procter & Gamble Company	10/10/2017	USA	Proxy Contest		Dissident Proxy (White Proxy Card)			

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				1.1	Elect Director Nelson Peltz	For	For	Candidate would enhance board
				1.2	Management Nominee Francis S. Blake	For	For	
				1.3	Management Nominee Angela F. Braly	For	For	
				1.4	Management Nominee Amy L. Chang	For	For	
				1.5	Management Nominee Kenneth I. Chenault	For	For	
				1.6	Management Nominee Scott D. Cook	For	Withhold	Concerns about overall board structure
				1.7	Management Nominee Terry J. Lundgren	For	For	
				1.8	Management Nominee W. James Mc Nerney, Jr.	For	For	
				1.9	Management Nominee David S. Taylor	For	For	
				1.10	Management Nominee Margaret C. Whitman	For	For	
				1.11	Management Nominee Patricia A. Woertz	For	For	
				2	Ratify Deloitte & Touche LLP as Auditors	None	Against	Concerns about overall board structure
				3	Advisory Vote to Ratify Named Executive Officers' Compensation	None	For	
				4	Advisory Vote on Say on Pay Frequency	None	One Year	Annual vote enhances accountability
				5	Adopt Holy Land Principles	None	Against	
				6	Report on Company Non-Discrimination Policies in States with Pro-Discrimination Laws	None	Against	
				7	Report on Risks of Doing Business in Conflict-Affected Areas	None	Against	
8	Repeal Any Amendments to Code of Regulations Adopted After April 8, 2016	For	For					
The Rank Group Plc	19/10/2017	United Kingdom	Annual	1	Accept Financial Statements and Statutory Reports	For	For	
				2	Approve Remuneration Report	For	For	
				3	Approve Final Dividend	For	For	
				4	Elect Alex Thursby as Director	For	For	
				5	Re-elect Chris Bell as Director	For	For	
				6	Re-elect Henry Birch as Director	For	For	
				7	Re-elect Ian Burke as Director	For	For	
				8	Re-elect Steven Esom as Director	For	For	
				9	Re-elect Susan Hooper as Director	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
				10	Re-elect Clive Jennings as Director	For	For	
				11	Re-elect Lord Kilmorey as Director	For	For	
				12	Reappoint Ernst & Young LLP as Auditors	For	For	
				13	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For	
				14	Authorise Market Purchase of Ordinary Shares	For	For	
				15	Authorise EU Political Donations and Expenditure	For	For	
				16	Adopt New Articles of Association	For	For	
				17	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For	
				18	Elect Alex Thursby as Director (Independent Shareholder's Vote)	For	For	
				19	Re-elect Chris Bell as Director (Independent Shareholder's Vote)	For	For	
				20	Re-elect Steven Esom as Director (Independent Shareholder's Vote)	For	For	
				21	Re-elect Susan Hooper as Director (Independent Shareholder's Vote)	For	For	
				22	Re-elect Lord Kilmorey as Director (Independent Shareholder's Vote)	For	For	
Toshiba Corp.	24/10/2017	Japan	Special	1	Approve Financial Statements	For	Against	Concerns reflecting qualified audit report
				2.1	Elect Director Tsunakawa, Satoshi	For	Against	Holding executives accountable for ongoing poor returns
				2.2	Elect Director Hirata, Masayoshi	For	Against	Holding executives accountable for ongoing poor returns
				2.3	Elect Director Noda, Teruko	For	Against	Concerns about candidate
				2.4	Elect Director Ikeda, Koichi	For	For	
				2.5	Elect Director Furuta, Yuki	For	Against	Concerns about candidate
				2.6	Elect Director Kobayashi, Yoshimitsu	For	For	
				2.7	Elect Director Sato, Ryoji	For	Against	Concerns about candidate
				2.8	Elect Director Maeda, Shinzo	For	For	
				2.9	Elect Director Akiba, Shinichiro	For	For	
				2.10	Elect Director Sakurai, Naoya	For	For	
				3	Approve Sale of Toshiba Memory Corp. to K.K. Pangea	For	For	

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Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Transurban Group	12/10/2017	Australia	Annual		Resolutions for Transurban Holdings Limited and Transurban International Limited			
				2a	Elect Jane Wilson as Director	For	For	
				2b	Elect Neil Chatfield as Director	For	For	
				2c	Elect Robert Edgar as Director	For	For	
				3	Approve the Remuneration Report	For	For	
Treasury Wine Estates Ltd.	18/10/2017	Australia	Annual	4	Resolution for Transurban Holdings Limited, Transurban International Limited, and Transurban Holding Trust			
				4	Approve Grant of Performance Awards to Scott Charlton	For	For	
				2	Elect Gary Hounsell as Director	For	For	
U.S. Physical Therapy, Inc.	03/10/2017	USA	Annual	3	Approve Remuneration Report	For	For	
				4	Approve Grant of Performance Rights to Michael Clarke	For	For	
U.S. Physical Therapy, Inc.	03/10/2017	USA	Annual	1.1	Elect Director Jerald L. Pullins	For	For	
				1.2	Elect Director Christopher J. Reading	For	For	
				1.3	Elect Director Lawrence W. McAfee	For	For	
				1.4	Elect Director Mark J. Brookner	For	Withhold	Concerns about overall board structure
				1.5	Elect Director Harry S. Chapman	For	For	
				1.6	Elect Director Bernard A. Harris, Jr.	For	For	
				1.7	Elect Director Edward L. Kuntz	For	For	
				1.8	Elect Director Reginald E. Swanson	For	For	
				1.9	Elect Director Clayton K. Trier	For	For	
				2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance
Vale S.A.	18/10/2017	Brazil	Special	3	Ratify Grant Thornton LLP as Auditors	For	For	
				4	Advisory Vote on Say on Pay Frequency	One Year	One Year	
				1	Amend Articles	For	For	
Vale S.A.	18/10/2017	Brazil	Special	2	Approve Conversion Ratio of One Class A Preferred Shares into 0.9342 Common Shares	For	For	
				3.1.1	Elect Isabella Saboya as Director Appointed by Minority Shareholder	None	Abstain	Votes to favour our nominated candidates

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Vale S.A.	18/10/2017	Brazil	Special	3.1.2	Elect Ricardo Reisen de Pinho as Director and Marcio Guedes Pereira Junior as Alternate Appointed by Minority Shareholder	None	Abstain	Votes to favour our nominated candidates
					SHAREHOLDERS MUST VOTE FOR ONLY ONE OF THE FOLLOWING CANDIDATES UNDER ITEMS 3.2.1-3.2.2			
				3.2.1	Elect Sandra Guerra as Director Appointed by Minority Shareholder	None	For	Votes to favour our nominated candidates
				3.2.2	Elect Marcelo Gasparino da Silva as Director and Bruno C.H. Bastit as Alternate Appointed by Minority Shareholder	None	Abstain	Votes to favour our nominated candidates
					JOINT ELECTION FOR PREFERRED AND MINORITY ORDINARY SHAREHOLDERS. SHAREHOLDERS MUST VOTE FOR ONLY ONE OF THE FOLLOWING CANDIDATES UNDER ITEMS 3.3.1-3.3.2			
				3.3.1	Elect Sandra Guerra as Director Appointed by Minority Shareholder	None	For	Votes to favour our nominated candidates
				3.3.2	Elect Marcelo Gasparino da Silva as Director and Bruno C.H. Bastit as Alternate Appointed by Minority Shareholder	None	Abstain	Votes to favour our nominated candidates
					Meeting for Preferred Shareholders			
				1	Approve Conversion of Totality of Class A Preferred Shares at the Ratio of One Class A Preferred Shares into 0.9342 Common Shares	For	For	
					JOINT ELECTION FOR PREFERRED AND MINORITY ORDINARY SHAREHOLDERS. SHAREHOLDERS MUST VOTE FOR ONLY ONE OF THE FOLLOWING CANDIDATES UNDER ITEMS 3.1-3.2			
Westar Energy, Inc.	25/10/2017	USA	Annual	3.1	Elect Sandra Guerra as Director Appointed by Preferred Shareholder	None	For	Votes to favour our nominated candidates
				3.2	Elect Marcelo Gasparino da Silva as Director and Bruno C.H. Bastit as Alternate Appointed by Preferred Shareholder	None	Abstain	Votes to favour our nominated candidates
				1.1	Elect Director Mollie H. Carter	For	For	
				1.2	Elect Director Sandra A.J. Lawrence	For	For	
				1.3	Elect Director Mark A. Ruelle	For	For	
				2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	Concerns about linkage between pay and performance
				3	Advisory Vote on Say on Pay Frequency	One Year	One Year	
				4	Ratify Deloitte & Touche LLP as Auditors	For	For	

Full voting disclosure for October 2017

Issuer Name	Meeting Date	Country	Meeting Type	Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction	Voter Rationale
Zhuzhou CRRC Times Electric Co., Ltd.	20/10/2017	China	Special	1	Elect Zhang Xinning as Director and Authorize Board to Fix His Remuneration	For	For	
				2	Elect Ouyang Minggao as Director and Authorize Board to Fix His Remuneration	For	For	
				3	Approve Absorption and Merger of Times Equipment by the Company and Authorize Board to Handle All Matters in Relation to the Absorption and Merger	For	For	

