

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### Goldcorp, Inc.

<b>Meeting Date:</b> 04/04/2019	<b>Country:</b> Canada	<b>Primary Security ID:</b> 380956409	<b>Meeting ID:</b> 1292687
<b>Record Date:</b> 02/22/2019	<b>Meeting Type:</b> Special	<b>Ticker:</b> G	
<b>Primary CUSIP:</b> 380956409	<b>Primary ISIN:</b> CA3809564097	<b>Primary SEDOL:</b> 2676302	<b>Proxy Level:</b> 5
<b>Earliest Cutoff Date:</b> 04/01/2019	<b>Shares Voted:</b> 3,831,970	<b>Votable Shares:</b> 3,831,970	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 3,831,970

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Approve Acquisition by Newmont Mining Corporation	Mgmt	Yes	For	For		For	For	No	No	No

#### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	000392452	Confirmed	rpešana	03/29/2019	rpešana	03/29/2019	3,831,970	3,831,970
<b>Total Shares:</b>							<b>3,831,970</b>	<b>3,831,970</b>

### Meeting Results

Outstanding Shares Voted: Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	2.9%	518,021,144	97.1%	15,471,576	2.9%	N/A	N/A	Proxy	F+A

### Celgene Corporation

<b>Meeting Date:</b> 04/12/2019	<b>Country:</b> USA	<b>Primary Security ID:</b> 151020104	<b>Meeting ID:</b> 1298112
<b>Record Date:</b> 03/01/2019	<b>Meeting Type:</b> Special	<b>Ticker:</b> CELG	
<b>Primary CUSIP:</b> 151020104	<b>Primary ISIN:</b> US1510201049	<b>Primary SEDOL:</b> 2182348	<b>Proxy Level:</b> 5
<b>Earliest Cutoff Date:</b> 04/11/2019	<b>Shares Voted:</b> 570,895	<b>Votable Shares:</b> 570,895	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 570,895

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Approve Merger Agreement	Mgmt	Yes	For	For		For	For	No	No	No
2	Adjourn Meeting	Mgmt	Yes	For	For		For	For	No	No	No

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## Celgene Corporation

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
3	Advisory Vote on Golden Parachutes	Mgmt	Yes	For	Against		Against	Against	Yes	No	No

*Voting Policy Rationale: A vote AGAINST this proposal is warranted. Although NEOs' severance and equity treatment do not raise significant concerns, two NEOs are eligible for problematic excise tax gross-ups. Such gross-ups are out of line with prevailing market practice.*

*Blended Rationale: A vote AGAINST this proposal is warranted. Although NEOs' severance and equity treatment do not raise significant concerns, two NEOs are eligible for problematic excise tax gross-ups. Such gross-ups are out of line with prevailing market practice.*

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	000392452	Confirmed	rpešana	04/03/2019	rpešana	04/03/2019	570,895	570,895
<b>Total Shares:</b>							<b>570,895</b>	<b>570,895</b>

### Meeting Results

Outstanding Shares Voted: 702,450,444

Results Available: Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	1.6%	494,440,887	70.4%	10,074,889	1.4%	1,431,270	0.2%	Proxy	Capital Represented
2	Y	Withdrawn	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Proxy	F+A+AB
3	Y	Fail	No	For	62.2%	183,816,760	37.8%	302,677,427	62.2%	19,452,859	N/A	Proxy	F+A

## Vivendi SA

<b>Meeting Date:</b> 04/15/2019	<b>Country:</b> France	<b>Primary Security ID:</b> F97982106	<b>Meeting ID:</b> 1299082
<b>Record Date:</b> 04/10/2019	<b>Meeting Type:</b> Annual/Special	<b>Ticker:</b> VIV	
<b>Primary CUSIP:</b> F97982106	<b>Primary ISIN:</b> FR0000127771	<b>Primary SEDOL:</b> 4834777	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 04/08/2019	<b>Shares Voted:</b> 3,811,854	<b>Votable Shares:</b> 3,811,854	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 3,811,854

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Ordinary Business	Mgmt	No								
1	Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No

*Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.*

*Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.*

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## Vivendi SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>											
3	Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes
<p><i>Voting Policy Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delpont, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delpont's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p> <p><i>Blended Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delpont, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delpont's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p>											
4	Approve Allocation of Income and Dividends of EUR 0.50 per Share	Mgmt	Yes	For	For		For	For	No	No	No
5	Approve Compensation of Vincent Bollore, Chairman of the Supervisory Board Until April 19, 2018	Mgmt	Yes	For	For		For	For	No	No	No

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## Vivendi SA

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6	Approve Compensation of Yannick Bollore, Chairman of the Supervisory Board Since April 19, 2018	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes

*Voting Policy Rationale: A vote AGAINST this remuneration report is warranted. Yannick Bollore is considered as an executive of the group by ISS due to the level and structure of his remuneration, which are comparable to those of the Vivendi's management board members. His remuneration report falls short of good market practice because: \* The company does not provide a compelling explanation for increasing his base salary; \* The company does not explain whether he was entitled to a short-term incentive in FY18; \* The company does not provide a compelling explanation for offering him performance shares in 2018; and \* Performance shares are not included in the remuneration elements that a supervisory board chair is entitled to receive under French law.*

*Blended Rationale: A vote AGAINST this remuneration report is warranted. Yannick Bollore is considered as an executive of the group by ISS due to the level and structure of his remuneration, which are comparable to those of the Vivendi's management board members. His remuneration report falls short of good market practice because: \* The company does not provide a compelling explanation for increasing his base salary; \* The company does not explain whether he was entitled to a short-term incentive in FY18; \* The company does not provide a compelling explanation for offering him performance shares in 2018; and \* Performance shares are not included in the remuneration elements that a supervisory board chair is entitled to receive under French law.*

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## Vivendi SA

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7	Approve Compensation of Arnaud de Puyfontaine, Chairman of the Management Board	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes

*Voting Policy Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:\* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;\* The company has not justified the significant increase in LTIP for this executive; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Baillencourt)Votes AGAINST the remuneration reports of Alix and De Baillencourt are warranted because:\* The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and\* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:\* The company has not justified the significant increase in LTIP for these executives; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.*

*Blended Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:\* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;\* The company has not justified the significant increase in LTIP for this executive; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Baillencourt)Votes AGAINST the remuneration reports of Alix and De Baillencourt are warranted because:\* The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and\* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:\* The company has not justified the significant increase in LTIP for these executives; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.*

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8	Approve Compensation of Gilles Alix, Management Board Member	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes

*Voting Policy Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:\* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;\* The company has not justified the significant increase in LTIP for this executive; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Bailliencourt)Votes AGAINST the remuneration reports of Alix and De Bailliencourt are warranted because:\* The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and\* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:\* The company has not justified the significant increase in LTIP for these executives; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.*

*Blended Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:\* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;\* The company has not justified the significant increase in LTIP for this executive; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Bailliencourt)Votes AGAINST the remuneration reports of Alix and De Bailliencourt are warranted because:\* The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and\* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:\* The company has not justified the significant increase in LTIP for these executives; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.*

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## Vivendi SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
9	Approve Compensation of Cedric de Baillencourt, Management Board Member	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes

*Voting Policy Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:\* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;\* The company has not justified the significant increase in LTIP for this executive; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Baillencourt)Votes AGAINST the remuneration reports of Alix and De Baillencourt are warranted because:\* The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and\* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:\* The company has not justified the significant increase in LTIP for these executives; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.*

*Blended Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:\* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;\* The company has not justified the significant increase in LTIP for this executive; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Baillencourt)Votes AGAINST the remuneration reports of Alix and De Baillencourt are warranted because:\* The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and\* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:\* The company has not justified the significant increase in LTIP for these executives; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.*

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10	Approve Compensation of Frederic Crepin, Management Board Member	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes

*Voting Policy Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:\* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;\* The company has not justified the significant increase in LTIP for this executive; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Baillencourt)Votes AGAINST the remuneration reports of Alix and De Baillencourt are warranted because:\* The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and\* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:\* The company has not justified the significant increase in LTIP for these executives; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.*

*Blended Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:\* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;\* The company has not justified the significant increase in LTIP for this executive; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Baillencourt)Votes AGAINST the remuneration reports of Alix and De Baillencourt are warranted because:\* The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and\* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:\* The company has not justified the significant increase in LTIP for these executives; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.*

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Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
11	Approve Compensation of Simon Gillham, Management Board Member	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes

*Voting Policy Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:\* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;\* The company has not justified the significant increase in LTIP for this executive; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Bailliencourt)Votes AGAINST the remuneration reports of Alix and De Bailliencourt are warranted because:\* The remunerations that they receive as executives of the Bolloré Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and\* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:\* The company has not justified the significant increase in LTIP for these executives; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.*

*Blended Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:\* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;\* The company has not justified the significant increase in LTIP for this executive; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Bailliencourt)Votes AGAINST the remuneration reports of Alix and De Bailliencourt are warranted because:\* The remunerations that they receive as executives of the Bolloré Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and\* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:\* The company has not justified the significant increase in LTIP for these executives; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.*

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Vivendi SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
12	Approve Compensation of Herve Philippe, Management Board Member	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes

*Voting Policy Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:\* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;\* The company has not justified the significant increase in LTIP for this executive; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Bailliencourt)Votes AGAINST the remuneration reports of Alix and De Bailliencourt are warranted because:\* The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and\* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:\* The company has not justified the significant increase in LTIP for these executives; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.*

*Blended Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:\* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;\* The company has not justified the significant increase in LTIP for this executive; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Bailliencourt)Votes AGAINST the remuneration reports of Alix and De Bailliencourt are warranted because:\* The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and\* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:\* The company has not justified the significant increase in LTIP for these executives; and\* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.*

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Institution Account(s): RARF

## Vivendi SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
13	Approve Compensation of Stephane Roussel, Management Board Member	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes
<p><i>Voting Policy Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;* The company has not justified the significant increase in LTIP for this executive; and* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Baillencourt)Votes AGAINST the remuneration reports of Alix and De Baillencourt are warranted because:* The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:* The company has not justified the significant increase in LTIP for these executives; and* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.</i></p> <p><i>Blended Rationale: Items 7 (De Puyfontaine)A vote AGAINST the remuneration report of De Puyfontaine is warranted because:* The compensatory measures implemented pursuant to the termination of his mandate as executive chairman of Telecom Italia are not supported by any compelling rationale;* The company has not justified the significant increase in LTIP for this executive; and* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 8 and 9 (Alix and De Baillencourt)Votes AGAINST the remuneration reports of Alix and De Baillencourt are warranted because:* The remunerations that they receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflict of interests. These are neither properly tackled by the company's procedures nor likely to be balanced out by the remunerations that they receive at Vivendi; and* Given their executive functions in another listed group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi.Items 10 and 12 (Crepin and Philippe)Votes AGAINST the remuneration reports of Crepin and Philippe are warranted because:* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.Items 11 and 13 (Gillham and Roussel)Votes AGAINST the remuneration reports of Gillham and Roussel are warranted because:* The company has not justified the significant increase in LTIP for these executives; and* Vested LTIPs enabled compensation effects between criteria and vesting for below-benchmark performance. Moreover, given the lack of disclosure for awards granted during the year under review, it cannot be ruled out that their performance conditions suffer from the same deficiencies.</i></p>											
14	Approve Remuneration Policy for Supervisory Board Members and Chairman	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes
<p><i>Voting Policy Rationale: A vote AGAINST this remuneration policy is warranted. Yannick Bollere, the current supervisory board chairman, is considered as an executive of the group by ISS due to the level and structure of his remuneration, which are comparable to those of the Vivendi's management board members. The level of disclosure regarding his remuneration for FY19 is insufficient.</i></p> <p><i>Blended Rationale: A vote AGAINST this remuneration policy is warranted. Yannick Bollere, the current supervisory board chairman, is considered as an executive of the group by ISS due to the level and structure of his remuneration, which are comparable to those of the Vivendi's management board members. The level of disclosure regarding his remuneration for FY19 is insufficient.</i></p>											

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## Vivendi SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
15	Approve Remuneration Policy for Chairman of the Management Board	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes
<p><i>Voting Policy Rationale: Item 15 (management board chairman)A vote AGAINST the remuneration policy of the management board chairman is warranted because:* The company has not provided a compelling explanation for the increase in his fixed pay; and* The company has not provided a compelling rationale for modifying the LTIP performance criteria, including the introduction of a criterion based on EPS with a weight of 50 percent.Item 16 (management board members)A vote AGAINST the remuneration policy of management board members is warranted because:* The remunerations that Alix and de Baillencourt receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflicts of interests, which are not properly tackled by the company's procedures;* Given Alix and De Baillencourt's functions in another group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi;* The fixed remuneration and potential bonus of Alix and De Baillencourt have been doubled for FY19 without any compelling explanations from the company;* The severance arrangements of management board members would enable payments greater than 24 months of last cash compensation; and* The company has not provided a compelling rationale for modifying the LTIP performance criteria, including the introduction of a criterion based on EPS with a weight of 50 percent.</i></p> <p><i>Blended Rationale: Item 15 (management board chairman)A vote AGAINST the remuneration policy of the management board chairman is warranted because:* The company has not provided a compelling explanation for the increase in his fixed pay; and* The company has not provided a compelling rationale for modifying the LTIP performance criteria, including the introduction of a criterion based on EPS with a weight of 50 percent.Item 16 (management board members)A vote AGAINST the remuneration policy of management board members is warranted because:* The remunerations that Alix and de Baillencourt receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflicts of interests, which are not properly tackled by the company's procedures;* Given Alix and De Baillencourt's functions in another group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi;* The fixed remuneration and potential bonus of Alix and De Baillencourt have been doubled for FY19 without any compelling explanations from the company;* The severance arrangements of management board members would enable payments greater than 24 months of last cash compensation; and* The company has not provided a compelling rationale for modifying the LTIP performance criteria, including the introduction of a criterion based on EPS with a weight of 50 percent.</i></p>											
16	Approve Remuneration Policy for Management Board Members	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes
<p><i>Voting Policy Rationale: Item 15 (management board chairman)A vote AGAINST the remuneration policy of the management board chairman is warranted because:* The company has not provided a compelling explanation for the increase in his fixed pay; and* The company has not provided a compelling rationale for modifying the LTIP performance criteria, including the introduction of a criterion based on EPS with a weight of 50 percent.Item 16 (management board members)A vote AGAINST the remuneration policy of management board members is warranted because:* The remunerations that Alix and de Baillencourt receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflicts of interests, which are not properly tackled by the company's procedures;* Given Alix and De Baillencourt's functions in another group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi;* The fixed remuneration and potential bonus of Alix and De Baillencourt have been doubled for FY19 without any compelling explanations from the company;* The severance arrangements of management board members would enable payments greater than 24 months of last cash compensation; and* The company has not provided a compelling rationale for modifying the LTIP performance criteria, including the introduction of a criterion based on EPS with a weight of 50 percent.</i></p> <p><i>Blended Rationale: Item 15 (management board chairman)A vote AGAINST the remuneration policy of the management board chairman is warranted because:* The company has not provided a compelling explanation for the increase in his fixed pay; and* The company has not provided a compelling rationale for modifying the LTIP performance criteria, including the introduction of a criterion based on EPS with a weight of 50 percent.Item 16 (management board members)A vote AGAINST the remuneration policy of management board members is warranted because:* The remunerations that Alix and de Baillencourt receive as executives of the Bollere Group, main shareholder of Vivendi, create important conflicts of interests, which are not properly tackled by the company's procedures;* Given Alix and De Baillencourt's functions in another group, the company failed to properly demonstrate the link between the activities carried out for Vivendi and the remunerations paid by Vivendi;* The fixed remuneration and potential bonus of Alix and De Baillencourt have been doubled for FY19 without any compelling explanations from the company;* The severance arrangements of management board members would enable payments greater than 24 months of last cash compensation; and* The company has not provided a compelling rationale for modifying the LTIP performance criteria, including the introduction of a criterion based on EPS with a weight of 50 percent.</i></p>											

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Reporting Period: 04/01/2019 to 06/30/2019

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## Vivendi SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
17	Approve Conditional Agreement with Arnaud de Puyfontaine, Chairman of the Management Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delpont, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delpont's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p> <p><i>Blended Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delpont, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delpont's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p>											
18	Approve Additional Pension Scheme Agreement with Arnaud de Puyfontaine, Chairman of the Management Board	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delpont, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delpont's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p> <p><i>Blended Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delpont, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delpont's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p>											

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## Vivendi SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
19	Approve Additional Pension Scheme Agreement with Gilles Alix, Management Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delport, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delport's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p> <p><i>Blended Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delport, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delport's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p>											
20	Approve Additional Pension Scheme Agreement with Cedric de Baillencourt, Management Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delport, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delport's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p> <p><i>Blended Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delport, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delport's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p>											

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## Vivendi SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
21	Approve Additional Pension Scheme Agreement with Frederic Crepin, Management Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delpont, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delpont's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p> <p><i>Blended Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delpont, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delpont's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p>											
22	Approve Additional Pension Scheme Agreement with Simon Gillham, Management Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delpont, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delpont's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p> <p><i>Blended Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delpont, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delpont's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Vivendi SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
23	Approve Additional Pension Scheme Agreement with Herve Philippe, Management Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delport, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delport's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p> <p><i>Blended Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delport, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delport's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p>											
24	Approve Additional Pension Scheme Agreement with Stephane Roussel, Management Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delport, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delport's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p> <p><i>Blended Rationale: Item 3: Auditors' special reportA vote AGAINST the auditor's special report is warranted because it includes a consulting services agreement providing additional remuneration to Dominique Delport, a supervisory board member qualified as an executive during part of FY18. There is a lack of disclosure regarding his choice as the service provider and the determination of his remuneration for these services. In addition, the terms and conditions of his overall remuneration as executive are not in line with shareholders' interest due to:* An overall lack of transparency regarding the determination of his remuneration; and* Delport's membership on Vivendi's remuneration committee.Item 17: Severance agreement with Arnaud de PuyfontaineA vote FOR the severance agreement in favor of De Puyfontaine is warranted although the following concern is raised:* Triggering events do not exclude the case of a non-renewal of the management chairman mandate.The main reason for support is that:* The other features of the amended agreement are in line with market standards.Items 18-24: Additional pension schemesVotes FOR these additional pension schemes in favor of the new executives are warranted because the terms of these schemes are not deemed problematic.However, given the serious concerns raised regarding the remuneration policies of Alix and De Baillencourt, their additional pension schemes warrant qualified support only (Items 19 and 20).</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Vivendi SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
25	Elect Cyrille Bollore as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 45.5 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 55.6 percent vs 50 percent recommended) and the absence of specific concerns about these nominees (Items 25 and 26).</i></p> <p><i>Blended Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 45.5 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 55.6 percent vs 50 percent recommended) and the absence of specific concerns about these nominees (Items 25 and 26).</i></p>											
26	Reelect Dominique Delpont as Supervisory Board Member	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 45.5 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 55.6 percent vs 50 percent recommended) and the absence of specific concerns about these nominees (Items 25 and 26).</i></p> <p><i>Blended Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 45.5 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 55.6 percent vs 50 percent recommended) and the absence of specific concerns about these nominees (Items 25 and 26).</i></p>											
27	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No
	Extraordinary Business	Mgmt	No								
28	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
29	Authorize Specific Buyback Program and Cancellation of Repurchased Share	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted because the company failed to demonstrate that this buyback program is in shareholders' interests.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted because the company failed to demonstrate that this buyback program is in shareholders' interests.</i></p>											
30	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 750 Million	Mgmt	Yes	For	For		For	For	No	No	No
31	Authorize Capitalization of Reserves of Up to EUR 375 Million for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
32	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted because the plans could increase employee participation to a level of ownership that would remain acceptable for savings-related share purchase plans.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted because the plans could increase employee participation to a level of ownership that would remain acceptable for savings-related share purchase plans.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Vivendi SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
33	Authorize Capital Issuances for Use in Employee Stock Purchase Plans for Employees of International Subsidiaries	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted because the plans could increase employee participation to a level of ownership that would remain acceptable for savings-related share purchase plans.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted because the plans could increase employee participation to a level of ownership that would remain acceptable for savings-related share purchase plans.</i></p>											
34	Approve Change of Corporate Form to Societe Europeenne (SE)	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: These proposals merit votes FOR as they are deemed non-contentious and neutral for shareholders.</i></p> <p><i>Blended Rationale: These proposals merit votes FOR as they are deemed non-contentious and neutral for shareholders.</i></p>											
35	Change Company Name to Vivendi SE and Amend Bylaws Accordingly	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: These proposals merit votes FOR as they are deemed non-contentious and neutral for shareholders.</i></p> <p><i>Blended Rationale: These proposals merit votes FOR as they are deemed non-contentious and neutral for shareholders.</i></p>											
36	Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpešana	04/02/2019	rpešana	04/02/2019	3,811,854	3,811,854
<b>Total Shares:</b>							<b>3,811,854</b>	<b>3,811,854</b>

## Meeting Results

### Outstanding Shares Voted:

Results Available: Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
	N												
1	Y	Pass	No	For	0.3%	935,553,209	99.7%	1,438,387	0.2%	1,440,514	0.2%	Poll	F+A+AB
2	Y	Pass	No	For	0.3%	935,731,025	99.7%	1,452,315	0.2%	1,248,770	0.1%	Poll	F+A+AB
3	Y	Pass	No	For	30.6%	650,896,878	69.4%	285,364,703	30.4%	1,319,519	0.1%	Poll	F+A+AB
4	Y	Pass	No	For	0.4%	934,423,871	99.6%	2,744,205	0.3%	1,264,034	0.1%	Poll	F+A+AB
5	Y	Pass	No	For	0.6%	933,140,339	99.4%	3,964,518	0.4%	1,327,253	0.1%	Poll	F+A+AB
6	Y	Pass	No	For	28.3%	673,239,786	71.7%	264,546,100	28.2%	646,224	0.1%	Poll	F+A+AB
7	Y	Pass	No	For	37.7%	584,285,413	62.3%	353,529,445	37.7%	617,252	0.1%	Poll	F+A+AB

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
8	Y	Pass	No	For	25.0%	703,696,877	75.0%	234,052,234	24.9%	682,999	0.1%	Poll	F+A+AB
9	Y	Pass	No	For	25.0%	703,783,257	75.0%	234,057,513	24.9%	591,340	0.1%	Poll	F+A+AB
10	Y	Pass	No	For	23.4%	718,406,530	76.6%	219,413,606	23.4%	611,974	0.1%	Poll	F+A+AB
11	Y	Pass	No	For	23.5%	718,306,121	76.5%	219,527,166	23.4%	598,823	0.1%	Poll	F+A+AB
12	Y	Pass	No	For	23.4%	718,724,632	76.6%	219,099,141	23.3%	608,337	0.1%	Poll	F+A+AB
13	Y	Pass	No	For	23.4%	718,346,984	76.5%	219,447,498	23.4%	637,628	0.1%	Poll	F+A+AB
14	Y	Pass	No	For	28.8%	667,639,640	71.1%	270,179,802	28.8%	612,668	0.1%	Poll	F+A+AB
15	Y	Pass	No	For	25.6%	697,791,314	74.4%	240,042,702	25.6%	598,094	0.1%	Poll	F+A+AB
16	Y	Pass	No	For	27.9%	676,849,241	72.1%	260,955,429	27.8%	627,440	0.1%	Poll	F+A+AB
17	Y	Pass	No	For	3.9%	901,494,593	96.1%	36,115,655	3.8%	611,116	0.1%	Poll	F+A+AB
18	Y	Pass	No	For	4.1%	899,497,852	95.9%	38,115,751	4.1%	607,761	0.1%	Poll	F+A+AB
19	Y	Pass	No	For	4.4%	897,481,318	95.6%	40,199,017	4.3%	751,565	0.1%	Poll	F+A+AB
20	Y	Pass	No	For	4.4%	897,474,143	95.6%	40,170,887	4.3%	786,312	0.1%	Poll	F+A+AB
21	Y	Pass	No	For	4.0%	900,443,997	96.0%	37,139,740	4.0%	611,375	0.1%	Poll	F+A+AB
22	Y	Pass	No	For	4.0%	900,692,148	96.0%	36,971,462	3.9%	667,400	0.1%	Poll	F+A+AB
23	Y	Pass	No	For	4.1%	900,315,485	95.9%	37,466,639	4.0%	609,986	0.1%	Poll	F+A+AB
24	Y	Pass	No	For	4.0%	900,574,717	96.0%	36,944,883	3.9%	651,322	0.1%	Poll	F+A+AB
25	Y	Pass	No	For	6.2%	880,458,940	93.8%	57,388,142	6.1%	585,028	0.1%	Poll	F+A+AB
26	Y	Pass	No	For	3.7%	903,328,234	96.3%	34,516,549	3.7%	587,327	0.1%	Poll	F+A+AB
27	Y	Pass	No	For	0.6%	932,739,448	99.4%	5,098,612	0.5%	594,050	0.1%	Poll	F+A+AB
	N												
28	Y	Pass	No	For	0.6%	931,989,496	99.4%	4,221,055	0.5%	1,295,242	0.1%	Poll	F+A+AB
29	Y	Pass	No	For	32.3%	634,820,017	67.7%	302,021,138	32.2%	664,638	0.1%	Poll	F+A+AB
30	Y	Pass	No	For	7.8%	864,199,919	92.2%	72,642,140	7.7%	663,734	0.1%	Poll	F+A+AB
31	Y	Pass	No	For	7.4%	868,252,234	92.6%	68,582,369	7.3%	671,190	0.1%	Poll	F+A+AB
32	Y	Pass	No	For	0.5%	932,804,545	99.5%	4,060,558	0.4%	640,690	0.1%	Poll	F+A+AB
33	Y	Pass	No	For	0.5%	933,136,748	99.5%	3,710,491	0.4%	658,554	0.1%	Poll	F+A+AB
34	Y	Pass	No	For	3.7%	902,454,414	96.3%	34,385,203	3.7%	666,176	0.1%	Poll	F+A+AB
35	Y	Pass	No	For	4.2%	897,807,477	95.8%	39,036,077	4.2%	662,239	0.1%	Poll	F+A+AB

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
36	Y	Pass	No	For	0.1%	936,423,485	99.9%	422,113	0.0%	660,195	0.1%	Poll	F+A+AB

## Adecco Group AG

**Meeting Date:** 04/16/2019 **Country:** Switzerland **Primary Security ID:** H00392318 **Meeting ID:** 1310250

**Record Date:** **Meeting Type:** Annual **Ticker:** ADEN

**Primary CUSIP:** H00392318 **Primary ISIN:** CH0012138605 **Primary SEDOL:** 7110720 **Proxy Level:** N/A

**Earliest Cutoff Date:** 04/05/2019 **Shares Voted:** 608,194 **Votable Shares:** 608,194 **\*Shares on Loan:** 0 **Shares Instructed:** 608,194

**Total Ballots:** 1 **Voting Policy:** ISS **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
1.2	Approve Remuneration Report	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
2	Approve Allocation of Income and Dividends of CHF 2.50 per Share	Mgmt	Yes	For	For		For	For	No	No	No
3	Approve Discharge of Board and Senior Management	Mgmt	Yes	For	For		For	For	No	No	No
4.1	Approve Remuneration of Directors in the Amount of CHF 5.1 Million	Mgmt	Yes	For	For		For	For	No	No	No
4.2	Approve Remuneration of Executive Committee in the Amount of CHF 35 Million	Mgmt	Yes	For	For		For	For	No	No	No
5.1.1	Reelect Rolf Doerig as Director and Board Chairman	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>											
<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>											
5.1.2	Reelect Jean-Christophe Deslarzes as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>											
<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>											
5.1.3	Reelect Ariane Gorin as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>											
<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>											
5.1.4	Reelect Alexander Gut as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>											
<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Adecco Group AG

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5.1.5	Reelect Didier Lamouche as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
5.1.6	Reelect David Prince as Director	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
5.1.7	Reelect Kathleen Taylor as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
5.1.8	Reelect Regula Wallimann as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
5.2.1	Reappoint Jean-Christophe Deslarzes as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
5.2.2	Reappoint Kathleen Taylor as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
5.2.3	Appoint Didier Lamouche as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted due to a lack of concerns.</i>										
5.3	Designate Anwaltskanzlei Keller KLG as Independent Proxy	Mgmt	Yes	For	For		For	For	No	No	No
5.4	Ratify Ernst & Young AG as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
6	Approve Creation of CHF 816,720 Million Pool of Capital without Preemptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
7	Approve Reduction in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Adecco Group AG

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
8	Transact Other Business (Voting)	Mgmt	Yes	For	Against		Against	Against	Yes	No	No

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

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

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpešana	03/29/2019	rpešana	03/29/2019	608,194	608,194
<b>Total Shares:</b>							<b>608,194</b>	<b>608,194</b>

## Meeting Results

### Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1.1	Y	Pass	No	For	0.2%	109,370,839	99.8%	118,321	0.1%	92,259	0.1%	Poll	F+A+AB
1.2	Y	Pass	No	For	13.5%	94,823,481	86.5%	13,985,764	12.8%	772,574	0.7%	Poll	F+A+AB
2	Y	Pass	No	For	0.0%	109,526,168	99.9%	32,254	0.0%	23,397	0.0%	Poll	F+A+AB
3	Y	Pass	No	For	0.9%	108,397,065	99.1%	824,632	0.8%	146,356	0.1%	Poll	F+A+AB
4.1	Y	Pass	No	For	7.6%	101,301,337	92.4%	8,077,213	7.4%	203,758	0.2%	Poll	F+A+AB
4.2	Y	Pass	No	For	5.4%	103,703,916	94.6%	5,652,035	5.2%	226,657	0.2%	Poll	F+A+AB
5.1.1	Y	Pass	No	For	14.4%	93,802,542	85.6%	15,654,176	14.3%	125,890	0.1%	Poll	F+A+AB
5.1.2	Y	Pass	No	For	0.7%	108,774,764	99.3%	688,913	0.6%	118,931	0.1%	Poll	F+A+AB
5.1.3	Y	Pass	No	For	0.2%	109,380,869	99.8%	83,650	0.1%	118,089	0.1%	Poll	F+A+AB
5.1.4	Y	Pass	No	For	0.6%	108,908,901	99.4%	554,868	0.5%	118,839	0.1%	Poll	F+A+AB
5.1.5	Y	Pass	No	For	0.6%	108,947,349	99.4%	513,757	0.5%	121,502	0.1%	Poll	F+A+AB
5.1.6	Y	Pass	No	For	9.7%	98,983,777	90.3%	10,475,178	9.6%	123,653	0.1%	Poll	F+A+AB
5.1.7	Y	Pass	No	For	4.2%	104,930,316	95.8%	4,315,550	3.9%	336,742	0.3%	Poll	F+A+AB
5.1.8	Y	Pass	No	For	0.2%	109,350,770	99.8%	113,417	0.1%	118,421	0.1%	Poll	F+A+AB

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
5.2.1	Y	Pass	No	For	0.9%	108,632,304	99.1%	892,640	0.8%	57,664	0.1%	Poll	F+A+AB
5.2.2	Y	Pass	No	For	3.2%	106,047,022	96.8%	3,261,501	3.0%	274,085	0.3%	Poll	F+A+AB
5.2.3	Y	Pass	No	For	0.8%	108,694,960	99.2%	801,104	0.7%	86,544	0.1%	Poll	F+A+AB
5.3	Y	Pass	No	For	0.1%	109,489,831	99.9%	67,004	0.1%	25,773	0.0%	Poll	F+A+AB
5.4	Y	Pass	No	For	3.4%	105,835,124	96.6%	3,719,261	3.4%	28,223	0.0%	Poll	F+A+AB
6	Y	Pass	No	For	1.9%	107,481,596	98.1%	2,064,939	1.9%	36,073	0.0%	Poll	F+A+AB
7	Y	Pass	No	For	0.1%	109,470,092	99.9%	73,763	0.1%	38,753	0.0%	Poll	F+A+AB
8	Y	Withdrawn	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A+AB

## Georg Fischer AG

**Meeting Date:** 04/17/2019 **Country:** Switzerland **Primary Security ID:** H26091142 **Meeting ID:** 1311078

**Record Date:** **Meeting Type:** Annual **Ticker:** FLN

**Primary CUSIP:** H26091142 **Primary ISIN:** CH0001752309 **Primary SEDOL:** 4341783 **Proxy Level:** N/A

**Earliest Cutoff Date:** 04/09/2019 **Shares Voted:** 31,313 **Votable Shares:** 31,313 **\*Shares on Loan:** 0 **Shares Instructed:** 31,313

**Total Ballots:** 1 **Voting Policy:** ISS **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
1.2	Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
2	Approve Allocation of Income and Dividends of CHF 25 per Share	Mgmt	Yes	For	For		For	For	No	No	No
3	Approve Discharge of Board and Senior Management	Mgmt	Yes	For	For		For	For	No	No	No
4.1	Reelect Hubert Achermann as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>											
<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>											
4.2	Reelect Roman Boutellier as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>											
<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>											
4.3	Reelect Riet Cadonau as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>											
<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>											

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Georg Fischer AG

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4.4	Reelect Andreas Koopmann as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>										
4.5	Reelect Roger Michaelis as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>										
4.6	Reelect Eveline Saupper as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>										
4.7	Reelect Jasmin Staibilin as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>										
4.8	Reelect Zhiqiang Zhang as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>										
4.9	Elect Yves Serra as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>										
5.1	Reelect Andreas Koopmann as Board Chairman	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>										
5.2.1	Appoint Roman Boutellier as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>										
5.2.2	Appoint Eveline Saupper as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>										
	<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>										

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Georg Fischer AG

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5.2.3	Appoint Jasmin Staiblin as Member of the Compensation Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i></p> <p><i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i></p>											
6	Approve Remuneration of Directors in the Amount of CHF 3.8 Million	Mgmt	Yes	For	For		For	For	No	No	No
7	Approve Remuneration of Executive Committee in the Amount of CHF 10.5 Million	Mgmt	Yes	For	For		For	For	No	No	No
8	Ratify PricewaterhouseCoopers AG as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
9	Designate Christoph Vaucher as Independent Proxy	Mgmt	Yes	For	For		For	For	No	No	No
10	Transact Other Business (Voting)	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes

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

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

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpestana	03/29/2019	rpestana	03/29/2019	31,313	31,313
<b>Total Shares:</b>							<b>31,313</b>	<b>31,313</b>

### Meeting Results

#### Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1.1	Y	Pass	No	For	0.1%	2,092,013	99.9%	1,078	0.1%	4,425	N/A	Poll	F+A
1.2	Y	Pass	No	For	14.5%	1,785,544	85.5%	303,784	14.5%	9,618	N/A	Poll	F+A
2	Y	Pass	No	For	0.1%	2,092,869	99.9%	3,083	0.1%	3,120	N/A	Poll	F+A
3	Y	Pass	No	For	0.7%	2,052,481	99.3%	15,365	0.7%	10,052	N/A	Poll	F+A
4.1	Y	Pass	No	For	0.3%	2,087,359	99.7%	6,707	0.3%	4,122	N/A	Poll	F+A
4.2	Y	Pass	No	For	5.6%	1,974,931	94.4%	117,436	5.6%	4,813	N/A	Poll	F+A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
4.3	Y	Pass	No	For	26.7%	1,523,648	73.3%	556,044	26.7%	17,675	N/A	Poll	F+A
4.4	Y	Pass	No	For	1.7%	2,049,645	98.3%	35,974	1.7%	12,527	N/A	Poll	F+A
4.5	Y	Pass	No	For	0.3%	2,086,931	99.7%	5,574	0.3%	5,393	N/A	Poll	F+A
4.6	Y	Pass	No	For	1.3%	2,067,491	98.7%	26,502	1.3%	3,608	N/A	Poll	F+A
4.7	Y	Pass	No	For	1.4%	2,062,836	98.6%	28,950	1.4%	5,640	N/A	Poll	F+A
4.8	Y	Pass	No	For	2.3%	2,046,086	97.7%	47,316	2.3%	4,663	N/A	Poll	F+A
4.9	Y	Pass	No	For	0.8%	2,075,902	99.2%	17,305	0.8%	4,906	N/A	Poll	F+A
5.1	Y	Pass	No	For	7.7%	1,934,553	92.3%	160,531	7.7%	5,292	N/A	Poll	F+A
5.2.1	Y	Pass	No	For	4.5%	1,995,229	95.5%	93,805	4.5%	6,684	N/A	Poll	F+A
5.2.2	Y	Pass	No	For	1.7%	2,053,529	98.3%	36,046	1.7%	6,192	N/A	Poll	F+A
5.2.3	Y	Pass	No	For	2.2%	2,041,817	97.8%	46,162	2.2%	7,034	N/A	Poll	F+A
6	Y	Pass	No	For	2.7%	2,026,188	97.3%	56,431	2.7%	12,192	N/A	Poll	F+A
7	Y	Pass	No	For	12.1%	1,832,328	87.9%	251,740	12.1%	14,379	N/A	Poll	F+A
8	Y	Pass	No	For	3.0%	2,029,445	97.0%	63,764	3.0%	4,379	N/A	Poll	F+A
9	Y	Pass	No	For	0.2%	2,091,023	99.8%	4,710	0.2%	2,665	N/A	Poll	F+A
10	Y	Withdrawn	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A

## VINCI SA

**Meeting Date:** 04/17/2019 **Country:** France **Primary Security ID:** F5879X108 **Meeting ID:** 1301008  
**Record Date:** 04/15/2019 **Meeting Type:** Annual/Special **Ticker:** DG

**Primary CUSIP:** F5879X108 **Primary ISIN:** FR0000125486 **Primary SEDOL:** B1XH026 **Proxy Level:** N/A

**Earliest Cutoff Date:** 04/10/2019 **Shares Voted:** 322,420 **Votable Shares:** 322,420 **\*Shares on Loan:** 0 **Shares Instructed:** 322,420  
**Total Ballots:** 1 **Voting Policy:** ISS **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Ordinary Business	Mgmt	No								
	Approve Consolidated Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No

*Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.*

*Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.*

*\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.*

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## VINCI SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2	Approve Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p> <p><i>Blended Rationale: Votes FOR the approval of the annual accounts are warranted due to the unqualified auditors' opinion and lack of concerns.</i></p>											
3	Approve Allocation of Income and Dividends of EUR 2.67 per Share	Mgmt	Yes	For	For		For	For	No	No	No
4	Reelect Robert Castaigne as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p> <p><i>Blended Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p>											
5	Reelect Ana Paula Pessoa as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p> <p><i>Blended Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p>											

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### VINCI SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6	Reelect Pascale Sourisse as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p> <p><i>Blended Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p>											
7	Elect Caroline Gregoire Sainte Marie as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p> <p><i>Blended Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### VINCI SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
8	Elect Dominique Muller Joly-Pottuz as Representative of Employee Shareholders to the Board	Mgmt	Yes	None	For		For	Abstain	No	Yes	Yes
<p><i>Voting Policy Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p> <p><i>Blended Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p>											
9	Elect Francoise Roze as Representative of Employee Shareholders to the Board	Mgmt	Yes	None	Against		Against	Abstain	No	Yes	Yes
<p><i>Voting Policy Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p> <p><i>Blended Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## VINCI SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
10	Elect Jarmila Matouskova as Representative of Employee Shareholders to the Board	Mgmt	Yes	None	Against		Against	Abstain	No	Yes	Yes
<p><i>Voting Policy Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p> <p><i>Blended Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p>											
11	Elect Jean-Charles Garaffa as Representative of Employee Shareholders to the Board	Mgmt	Yes	None	Against		Against	Abstain	No	Yes	Yes
<p><i>Voting Policy Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p> <p><i>Blended Rationale: * Votes FOR the (re)elections of these non-independent nominees are warranted given the satisfactory level of board independence (including all board members: 50.0 percent vs 33.3 percent recommended; excluding government representatives, employee representatives, and employee shareholder representatives (if any): 61.5 percent vs 50 percent recommended) and the absence of specific concerns (Items 4 and 6). * Votes FOR the (re)elections of these independent nominees are warranted in the absence of specific concerns (Items 5 and 7). * A vote FOR Item 8 is warranted because the most representative candidate for the employee shareholder directorship and the level of board independence is satisfactory. * Votes AGAINST Items 9-11 are warranted given the support for the candidate representing the largest employee shareholder group and the alternative nature of the election.</i></p>											
12	Renew Appointment of Deloitte Et Associes as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding these proposals.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding these proposals.</i></p>											
13	Appoint PricewaterhouseCoopers Audit as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted because there are no concerns regarding these proposals.</i></p> <p><i>Blended Rationale: A vote FOR is warranted because there are no concerns regarding these proposals.</i></p>											
14	Approve Remuneration of Directors in the Aggregate Amount of EUR 1.6 Million	Mgmt	Yes	For	For		For	For	No	No	No
15	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	Mgmt	Yes	For	For		For	For	No	No	No

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## VINCI SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
16	Approve Remuneration Policy for Chairman and CEO	Mgmt	Yes	For	For		For	For	No	No	No
17	Approve Compensation of Xavier Huillard, Chairman and CEO	Mgmt	Yes	For	For		For	For	No	No	No
	Extraordinary Business	Mgmt	No								
18	Authorize Decrease in Share Capital via Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No
19	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	Mgmt	Yes	For	For		For	For	No	No	No
20	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 300 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>											
21	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 150 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>											
22	Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 150 Million	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>											
23	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 20-22	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## VINCI SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
24	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p> <p><i>Blended Rationale: Votes FOR these authorizations are warranted as their proposed volumes respect the recommended guidelines for issuances with and without preemptive rights.</i></p>											
25	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted, though they are not without concern to shareholders.* The plans could increase employee participation to a level of ownership that is not deemed as an acceptable threshold for savings-related share purchase plans. The main reasons for support are:* These plans appear to be a key retention element for local and international Vinci employees;* There is no evidence of abuse of these authorities; and* Since 2010, employee participation has constantly been below 10 percent.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted, though they are not without concern to shareholders.* The plans could increase employee participation to a level of ownership that is not deemed as an acceptable threshold for savings-related share purchase plans. The main reasons for support are:* These plans appear to be a key retention element for local and international Vinci employees;* There is no evidence of abuse of these authorities; and* Since 2010, employee participation has constantly been below 10 percent.</i></p>											
26	Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR these proposals are warranted, though they are not without concern to shareholders.* The plans could increase employee participation to a level of ownership that is not deemed as an acceptable threshold for savings-related share purchase plans. The main reasons for support are:* These plans appear to be a key retention element for local and international Vinci employees;* There is no evidence of abuse of these authorities; and* Since 2010, employee participation has constantly been below 10 percent.</i></p> <p><i>Blended Rationale: Votes FOR these proposals are warranted, though they are not without concern to shareholders.* The plans could increase employee participation to a level of ownership that is not deemed as an acceptable threshold for savings-related share purchase plans. The main reasons for support are:* These plans appear to be a key retention element for local and international Vinci employees;* There is no evidence of abuse of these authorities; and* Since 2010, employee participation has constantly been below 10 percent.</i></p>											
27	Amend Article 10 of Bylaws Re: Shareholding Disclosure Thresholds	Mgmt	Yes	For	For		For	For	No	No	No
28	Amend Article 16 of Bylaws to Comply with Legal Changes Re: Auditors	Mgmt	Yes	For	For		For	For	No	No	No
29	Authorize Filing of Required Documents/Other Formalities	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpestanda	03/28/2019	rpestanda	03/28/2019	322,420	322,420
<b>Total Shares:</b>							<b>322,420</b>	<b>322,420</b>

### Meeting Results

Outstanding Shares Voted:

Results Available: Partial

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
	N												
1	Y	Pass	No	For	0.5%	341,412,411	99.5%	1,112,633	0.3%	550,662	0.2%	Poll	F+A+AB
2	Y	Pass	No	For	0.2%	342,356,939	99.8%	172,680	0.1%	546,087	0.2%	Poll	F+A+AB
3	Y	Pass	No	For	0.2%	342,362,296	99.8%	171,527	0.0%	541,883	0.2%	Poll	F+A+AB
4	Y	Pass	No	For	9.5%	310,647,572	90.5%	31,878,689	9.3%	549,445	0.2%	Poll	F+A+AB
5	Y	Pass	No	For	4.0%	329,347,590	96.0%	13,178,279	3.8%	549,837	0.2%	Poll	F+A+AB
6	Y	Pass	No	For	10.0%	308,854,374	90.0%	33,673,480	9.8%	547,852	0.2%	Poll	F+A+AB
7	Y	Pass	No	For	2.0%	336,288,104	98.0%	6,236,295	1.8%	551,307	0.2%	Poll	F+A+AB
8	Y	Pass	No	None	N/A	338,396,672	98.6%	4,096,434	1.2%	582,600	0.2%	Poll	F+A+AB
9	Y	Withdrawn	No	None	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A+AB
10	Y	Withdrawn	No	None	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A+AB
11	Y	Withdrawn	No	None	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A+AB
12	Y	Pass	No	For	7.3%	317,980,026	92.7%	24,553,010	7.2%	542,670	0.2%	Poll	F+A+AB
13	Y	Pass	No	For	1.1%	339,135,854	98.9%	3,393,327	1.0%	546,525	0.2%	Poll	F+A+AB
14	Y	Pass	No	For	1.8%	337,043,390	98.2%	5,472,903	1.6%	559,413	0.2%	Poll	F+A+AB
15	Y	Pass	No	For	1.8%	336,951,937	98.2%	5,572,245	1.6%	551,524	0.2%	Poll	F+A+AB
16	Y	Pass	No	For	N/A	313,034,735	N/A	29,488,268	N/A	552,703	N/A	Poll	F+A+AB
17	Y	Pass	No	For	N/A	318,660,330	N/A	23,855,440	N/A	559,936	N/A	Poll	F+A+AB
	N												
18	Y	Pass	No	For	0.4%	341,759,990	99.6%	764,646	0.2%	551,070	0.2%	Poll	F+A+AB
19	Y	Pass	No	For	0.3%	341,949,723	99.7%	568,193	0.2%	557,387	0.2%	Poll	F+A+AB
20	Y	Pass	No	For	0.9%	340,133,719	99.1%	2,389,600	0.7%	552,387	0.2%	Poll	F+A+AB
21	Y	Pass	No	For	4.3%	328,487,104	95.7%	14,032,168	4.1%	556,434	0.2%	Poll	F+A+AB
22	Y	Pass	No	For	6.0%	322,452,732	94.0%	20,020,127	5.8%	602,847	0.2%	Poll	F+A+AB
23	Y	Pass	No	For	8.4%	314,134,320	91.6%	28,338,074	8.3%	603,312	0.2%	Poll	F+A+AB
24	Y	Pass	No	For	4.8%	326,574,287	95.2%	15,898,319	4.6%	603,100	0.2%	Poll	F+A+AB
25	Y	Pass	No	For	1.9%	336,449,321	98.1%	5,778,639	1.7%	847,746	0.2%	Poll	F+A+AB
26	Y	Pass	No	For	1.9%	336,538,000	98.1%	5,960,408	1.7%	577,298	0.2%	Poll	F+A+AB
27	Y	Pass	No	For	0.7%	326,048,958	99.3%	1,575,674	0.5%	702,656	0.2%	Poll	F+A+AB

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
28	Y	Pass	No	For	0.7%	340,797,376	99.3%	1,575,674	0.5%	702,656	0.2%	Poll	F+A+AB
29	Y	Pass	No	For	0.7%	340,560,103	99.3%	1,557,598	0.5%	958,005	0.3%	Poll	F+A+AB

## Cigna Corporation

**Meeting Date:** 04/24/2019 **Country:** USA **Primary Security ID:** 125523100 **Meeting ID:** 1308159  
**Record Date:** 02/25/2019 **Meeting Type:** Annual **Ticker:** CI

**Primary CUSIP:** 125523100 **Primary ISIN:** US1255231003 **Primary SEDOL:** BHJ0775 **Proxy Level:** 3

**Earliest Cutoff Date:** 04/23/2019 **Shares Voted:** 502,059 **Votable Shares:** 502,059 **\*Shares on Loan:** 0 **Shares Instructed:** 502,059  
**Total Ballots:** 1 **Voting Policy:** ISS **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.1	Elect Director David M. Cordani	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.2	Elect Director William J. DeLaney	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.3	Elect Director Eric J. Foss	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.4	Elect Director Elder Granger	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.5	Elect Director Isaiah Harris, Jr.	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.6	Elect Director Roman Martinez, IV	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.7	Elect Director Kathleen M. Mazzarella	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Cigna Corporation

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.8	Elect Director Mark B. McClellan	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.9	Elect Director John M. Partridge	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.10	Elect Director William L. Roper	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.11	Elect Director Eric C. Wiseman	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.12	Elect Director Donna F. Zarcone	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.13	Elect Director William D. Zollars	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
3	Ratify PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
4	Provide Right to Act by Written Consent	SH	Yes	Against	For		For	For	Yes	No	No
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted given that it would provide shareholders with a meaningful written consent right and a means to act between annual meetings.</i>										
	<i>Blended Rationale: A vote FOR this proposal is warranted given that it would provide shareholders with a meaningful written consent right and a means to act between annual meetings.</i>										
5	Report on Cyber Risk *Withdrawn Resolution*	SH	No								
6	Report on Gender Pay Gap	SH	Yes	Against	For		For	Against	No	Yes	Yes
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's diversity and inclusion initiatives.</i>										
	<i>Blended Rationale: A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's diversity and inclusion initiatives.</i>										

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Cigna Corporation

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	000392452	Confirmed	dnicoll	04/15/2019	dnicoll	04/15/2019	502,059	502,059
<b>Total Shares:</b>							<b>502,059</b>	<b>502,059</b>

### Meeting Results

Outstanding Shares Voted: 379,672,315

Results Available: Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1.1	Y	Pass	No	For	0.5%	318,627,315	99.5%	1,537,724	0.5%	912,609	N/A	Proxy	F+A
1.2	Y	Pass	No	For	0.3%	319,016,703	99.7%	1,119,532	0.3%	941,413	N/A	Proxy	F+A
1.3	Y	Pass	No	For	0.5%	318,517,679	99.5%	1,619,941	0.5%	940,028	N/A	Proxy	F+A
1.4	Y	Pass	No	For	0.4%	318,781,713	99.6%	1,131,555	0.4%	1,164,380	N/A	Proxy	F+A
1.5	Y	Pass	No	For	1.4%	315,686,399	98.6%	4,449,303	1.4%	941,946	N/A	Proxy	F+A
1.6	Y	Pass	No	For	2.9%	310,937,506	97.1%	9,203,261	2.9%	936,881	N/A	Proxy	F+A
1.7	Y	Pass	No	For	0.1%	319,563,508	99.9%	391,718	0.1%	1,122,422	N/A	Proxy	F+A
1.8	Y	Pass	No	For	0.4%	319,006,318	99.6%	1,138,397	0.4%	932,933	N/A	Proxy	F+A
1.9	Y	Pass	No	For	1.0%	316,908,576	99.0%	3,219,963	1.0%	949,109	N/A	Proxy	F+A
1.10	Y	Pass	No	For	0.2%	319,629,753	99.8%	518,742	0.2%	929,153	N/A	Proxy	F+A
1.11	Y	Pass	No	For	2.1%	313,325,186	97.9%	6,813,225	2.1%	939,237	N/A	Proxy	F+A
1.12	Y	Pass	No	For	3.3%	309,600,554	96.7%	10,575,990	3.3%	901,104	N/A	Proxy	F+A
1.13	Y	Pass	No	For	3.7%	308,138,122	96.3%	11,990,029	3.7%	949,497	N/A	Proxy	F+A
2	Y	Pass	No	For	7.3%	297,576,099	92.7%	22,361,912	7.0%	1,139,637	0.4%	Proxy	F+A+AB
3	Y	Pass	No	For	3.2%	333,215,490	96.8%	10,058,575	2.9%	936,187	0.3%	Proxy	F+A+AB
4	Y	Pass	No	Against	63.9%	203,936,877	63.5%	115,899,414	36.1%	1,241,357	0.4%	Proxy	F+A+AB
5	N												
6	Y	Fail	No	Against	36.7%	112,538,356	35.1%	203,251,671	63.3%	5,287,621	1.6%	Proxy	F+A+AB

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### Cleveland-Cliffs, Inc.

<b>Meeting Date:</b> 04/24/2019	<b>Country:</b> USA	<b>Primary Security ID:</b> 185899101	<b>Meeting ID:</b> 1306012
<b>Record Date:</b> 02/25/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> CLF	
<b>Primary CUSIP:</b> 185899101	<b>Primary ISIN:</b> US1858991011	<b>Primary SEDOL:</b> BYVZ186	<b>Proxy Level:</b> 3
<b>Earliest Cutoff Date:</b> 04/23/2019	<b>Shares Voted:</b> 5,100,600	<b>Votable Shares:</b> 5,100,600	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 5,100,600

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.1	Elect Director John T. Baldwin	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.2	Elect Director Robert P. Fisher, Jr.	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.3	Elect Director Lourenco Goncalves	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.4	Elect Director Susan M. Green	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.5	Elect Director M. Ann Harlan	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.6	Elect Director Janet L. Miller	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.7	Elect Director Joseph A. Rutkowski, Jr.	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.8	Elect Director Eric M. Rychel	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Cleveland-Cliffs, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.9	Elect Director Michael D. Siegal	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.10	Elect Director Gabriel Stoliar	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1.11	Elect Director Douglas C. Taylor	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes
	<i>Voting Policy Rationale: A vote AGAINST this proposal is warranted. Following low say-on-pay support in 2018, the committee adequately addressed shareholder feedback. However, pay magnitude concerns persisted in the most recent period, primarily driven by a maximum-level STI payout. While the STI program will incorporate fewer subjective goals in FY19, the CEO's target award remains high relative to peers. Furthermore, performance equity may be earned for just median relative TSR performance, without a disclosed cap in the event TSR is negative. Finally, the value of personal aircraft usage topped \$600,000 without rationale. Providing excessive perquisites to a highly compensated CEO is not a common market practice.</i>										
	<i>Blended Rationale: A vote AGAINST this proposal is warranted. Following low say-on-pay support in 2018, the committee adequately addressed shareholder feedback. However, pay magnitude concerns persisted in the most recent period, primarily driven by a maximum-level STI payout. While the STI program will incorporate fewer subjective goals in FY19, the CEO's target award remains high relative to peers. Furthermore, performance equity may be earned for just median relative TSR performance, without a disclosed cap in the event TSR is negative. Finally, the value of personal aircraft usage topped \$600,000 without rationale. Providing excessive perquisites to a highly compensated CEO is not a common market practice.</i>										
3	Ratify Deloitte & Touche LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	000392452	Confirmed	dnicoll	04/12/2019	dnicoll	04/12/2019	5,100,600	5,100,600
<b>Total Shares:</b>							<b>5,100,600</b>	<b>5,100,600</b>

### Meeting Results

Outstanding Shares Voted: 290,568,635

Results Available: Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1.1	Y	Pass	No	For	1.6%	169,322,965	98.4%	2,823,051	1.6%	0	N/A	Proxy	F+A
1.2	Y	Pass	No	For	1.2%	170,046,726	98.8%	2,099,290	1.2%	0	N/A	Proxy	F+A
1.3	Y	Pass	No	For	1.5%	169,556,968	98.5%	2,589,048	1.5%	0	N/A	Proxy	F+A

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1.4	Y	Pass	No	For	1.9%	168,868,823	98.1%	3,277,193	1.9%	0	N/A	Proxy	F+A
1.5	Y	Pass	No	For	0.8%	170,699,052	99.2%	1,446,964	0.8%	0	N/A	Proxy	F+A
1.6	Y	Pass	No	For	0.8%	170,686,426	99.2%	1,459,590	0.8%	0	N/A	Proxy	F+A
1.7	Y	Pass	No	For	1.7%	169,289,465	98.3%	2,856,551	1.7%	0	N/A	Proxy	F+A
1.8	Y	Pass	No	For	1.7%	169,289,221	98.3%	2,856,795	1.7%	0	N/A	Proxy	F+A
1.9	Y	Pass	No	For	1.6%	169,426,480	98.4%	2,719,536	1.6%	0	N/A	Proxy	F+A
1.10	Y	Pass	No	For	1.7%	169,281,161	98.3%	2,864,855	1.7%	0	N/A	Proxy	F+A
1.11	Y	Pass	No	For	2.2%	168,412,895	97.8%	3,733,121	2.2%	0	N/A	Proxy	F+A
2	Y	Pass	No	For	30.1%	120,248,209	69.9%	50,163,750	29.1%	1,734,057	1.0%	Proxy	F+A+AB
3	Y	Pass	No	For	1.2%	256,284,949	98.8%	2,459,286	0.9%	671,091	0.3%	Proxy	F+A+AB

## Ocado Group Plc

<b>Meeting Date:</b> 05/01/2019	<b>Country:</b> United Kingdom	<b>Primary Security ID:</b> G6718L106	<b>Meeting ID:</b> 1294170
<b>Record Date:</b> 04/29/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> OCDO	
<b>Primary CUSIP:</b> G6718L106	<b>Primary ISIN:</b> GB00B3MBS747	<b>Primary SEDOL:</b> B3MBS74	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 04/25/2019	<b>Shares Voted:</b> 3,528,551	<b>Votable Shares:</b> 3,528,551	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 3,528,551

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
2	Approve Remuneration Policy	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes

*Voting Policy Rationale: A vote AGAINST this resolution is considered warranted on account of:\** The proposed framework combines the annual bonus and the LTIP into a single scheme, and the quantum on offer does not adequately discount for the higher certainty of reward due to shorter-term targets;\* The framework includes a VCP, operated as a joint equity scheme. This scheme carries the potential to transfer significant equity value to the CEO and is considered to be more complex and costly to administer than more typical LTIP structures;\* The VCP also includes provision for a retest of performance conditions; and\* The CEO is already a significant shareholder in the business and the additional retentive or motivational effects of this scheme are not well explained.

*Blended Rationale: A vote AGAINST this resolution is considered warranted on account of:\** The proposed framework combines the annual bonus and the LTIP into a single scheme, and the quantum on offer does not adequately discount for the higher certainty of reward due to shorter-term targets;\* The framework includes a VCP, operated as a joint equity scheme. This scheme carries the potential to transfer significant equity value to the CEO and is considered to be more complex and costly to administer than more typical LTIP structures;\* The VCP also includes provision for a retest of performance conditions; and\* The CEO is already a significant shareholder in the business and the additional retentive or motivational effects of this scheme are not well explained.

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Ocado Group Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
3	Approve Remuneration Report	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes
<p><i>Voting Policy Rationale: A vote AGAINST this proposal is warranted:* There are concerns around the stretch available under the AIP framework, in particular the targets relating to EBITDA and Ocado Solutions.* The targets for the LTIP awards granted in 2018 are not disclosed. In addition, a significant portion of the 2016 LTIP awards subject to undisclosed targets vested in full.* An above-inflationary salary increase awarded to Luke Jensen and no explanation has been provided.</i></p> <p><i>Blended Rationale: A vote AGAINST this proposal is warranted:* There are concerns around the stretch available under the AIP framework, in particular the targets relating to EBITDA and Ocado Solutions.* The targets for the LTIP awards granted in 2018 are not disclosed. In addition, a significant portion of the 2016 LTIP awards subject to undisclosed targets vested in full.* An above-inflationary salary increase awarded to Luke Jensen and no explanation has been provided.</i></p>											
4	Re-elect Lord Rose as Director	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
<p><i>Voting Policy Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified.Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of:* Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations.The main reason for support is:* The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September.Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of:* They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM.The main reasons for support are:* Both the NEDs will step down from the Board during the course of 2019.Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of:* He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p> <p><i>Blended Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified.Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of:* Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations.The main reason for support is:* The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September.Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of:* They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM.The main reasons for support are:* Both the NEDs will step down from the Board during the course of 2019.Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of:* He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Ocado Group Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5	Re-elect Tim Steiner as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p> <p><i>Blended Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p>											
6	Re-elect Duncan Tatton-Brown as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p> <p><i>Blended Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Ocado Group Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
7	Re-elect Neill Abrams as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p> <p><i>Blended Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p>											
8	Re-elect Mark Richardson as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p> <p><i>Blended Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Ocado Group Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
9	Re-elect Luke Jensen as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p> <p><i>Blended Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p>											
10	Re-elect Jorn Rausing as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p> <p><i>Blended Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Ocado Group Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
11	Re-elect Ruth Anderson as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p> <p><i>Blended Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p>											
12	Re-elect Douglas McCallum as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p> <p><i>Blended Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Ocado Group Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
13	Re-elect Andrew Harrison as Director	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes
<p><i>Voting Policy Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p> <p><i>Blended Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p>											
14	Re-elect Emma Lloyd as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p> <p><i>Blended Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as DirectorA vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and* Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallumA vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew HarrisonA vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

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## Ocado Group Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
15	Elect Julie Southern as Director	Mgmt	Yes	For	For		For	Abstain	Yes	Yes	Yes
<p><i>Voting Policy Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as Director A vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and * Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallum A vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew Harrison A vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p> <p><i>Blended Rationale: Items 4-9 and 11-15A vote FOR these Directors is warranted as no significant concerns have been identified. Item 10: Re-elect Jorn Rausing as Director A vote FOR this candidate is considered warranted, although it is not without concern for shareholders on account of: * Potential independence issues have been identified, on account of which the overall Board composition still falls below UK Code recommendations. The main reason for support is: * The composition of key sub-committees is considered to be in line with the recommendations of the UK Code; and * Further changes are being made to the Board, effective June and September. Items 11 &amp; 12: re-elect Ruth Anderson and Douglas McCallum A vote FOR these candidates is considered warranted, although it is not without concern for shareholders on account of: * They are both members of the Remuneration Committee and concerns around remuneration are again being highlighted for the 2019 AGM. The main reasons for support are: * Both the NEDs will step down from the Board during the course of 2019. Item 13: Re-elect Andrew Harrison A vote AGAINST his re-election is considered warranted on account of: * He is the Chair of the Remuneration Committee and serious concerns around remuneration are again being highlighted for the 2019 AGM.</i></p>											
16	Reappoint Deloitte LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
17	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
18	Authorise EU Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
19	Approve Value Creation Plan	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes
<p><i>Voting Policy Rationale: A vote AGAINST the proposed Value Creation Plan is warranted because: * The arrangement is highly complex and extremely geared with no sufficiently strong explanation provided over the retentive or motivational effects of the scheme for the Group CEO, who already owns c. 3.4% of equity in the Company; * The VCP allows for retesting of performance; and * The scheme is expensive to administer on account of joint ownership element.</i></p> <p><i>Blended Rationale: A vote AGAINST the proposed Value Creation Plan is warranted because: * The arrangement is highly complex and extremely geared with no sufficiently strong explanation provided over the retentive or motivational effects of the scheme for the Group CEO, who already owns c. 3.4% of equity in the Company; * The VCP allows for retesting of performance; and * The scheme is expensive to administer on account of joint ownership element.</i></p>											
20	Approve Annual Incentive Plan	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes
<p><i>Voting Policy Rationale: A vote AGAINST this item is warranted on account of: * The proposed framework combines the annual bonus and the LTIP into a single scheme, and the quantum on offer does not adequately discount for the higher certainty of reward due to shorter-term targets.</i></p> <p><i>Blended Rationale: A vote AGAINST this item is warranted on account of: * The proposed framework combines the annual bonus and the LTIP into a single scheme, and the quantum on offer does not adequately discount for the higher certainty of reward due to shorter-term targets.</i></p>											
21	Approve Sharesave Scheme	Mgmt	Yes	For	For		For	For	No	No	No
22	Approve Executive Share Option Scheme	Mgmt	Yes	For	For		For	For	No	No	No

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

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## Ocado Group Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
23	Approve the Amendment to the Chairman's Share Matching Award	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because:* There is no compelling rationale provided for the proposed retrospective amendment.</i></p> <p><i>Blended Rationale: A vote AGAINST this resolution is warranted because:* There is no compelling rationale provided for the proposed retrospective amendment.</i></p>											
24	Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is considered warranted as the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is considered warranted as the proposed amounts and durations are within recommended limits.</i></p>											
25	Authorise Issue of Equity in Connection with a Rights Issue	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is considered warranted as the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is considered warranted as the proposed amounts and durations are within recommended limits.</i></p>											
26	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is considered warranted as the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is considered warranted as the proposed amounts and durations are within recommended limits.</i></p>											
27	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is considered warranted as the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is considered warranted as the proposed amounts and durations are within recommended limits.</i></p>											
28	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
29	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpešana	04/23/2019	rpešana	04/23/2019	3,528,551	3,528,551
<b>Total Shares:</b>							<b>3,528,551</b>	<b>3,528,551</b>

### Meeting Results

Outstanding Shares Voted: 699,558,324

Results Available: Partial

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	0.0%	580,935,222	100.0%	686	0.0%	3,734,886	N/A	Poll	F+A
2	Y	Pass	No	For	24.2%	440,260,450	75.8%	140,813,977	24.2%	3,596,366	N/A	Poll	F+A
3	Y	Pass	No	For	25.4%	436,208,712	74.6%	148,357,899	25.4%	104,182	N/A	Poll	F+A
4	Y	Pass	No	For	4.0%	560,587,988	96.0%	23,366,438	4.0%	716,367	N/A	Poll	F+A
5	Y	Pass	No	For	0.6%	580,939,810	99.4%	3,709,015	0.6%	21,969	N/A	Poll	F+A
6	Y	Pass	No	For	0.7%	580,356,117	99.3%	4,291,922	0.7%	22,755	N/A	Poll	F+A
7	Y	Pass	No	For	0.9%	579,652,618	99.2%	4,995,421	0.9%	22,755	N/A	Poll	F+A
8	Y	Pass	No	For	0.6%	580,935,985	99.4%	3,712,054	0.6%	22,755	N/A	Poll	F+A
9	Y	Pass	No	For	0.7%	580,828,501	99.4%	3,818,020	0.7%	24,273	N/A	Poll	F+A
10	Y	Pass	No	For	4.7%	557,062,604	95.3%	27,562,917	4.7%	45,272	N/A	Poll	F+A
11	Y	Pass	No	For	5.3%	552,848,289	94.7%	31,129,932	5.3%	692,572	N/A	Poll	F+A
12	Y	Pass	No	For	4.9%	556,015,564	95.1%	28,609,958	4.9%	45,272	N/A	Poll	F+A
13	Y	Pass	No	For	17.3%	483,526,341	82.7%	101,114,665	17.3%	29,787	N/A	Poll	F+A
14	Y	Pass	No	For	0.4%	582,241,020	99.6%	2,333,201	0.4%	45,272	N/A	Poll	F+A
15	Y	Pass	No	For	1.1%	567,094,369	98.9%	6,192,725	1.1%	11,383,700	N/A	Poll	F+A
16	Y	Pass	No	For	0.0%	584,564,820	100.0%	90,722	0.0%	17,252	N/A	Poll	F+A
17	Y	Pass	No	For	0.0%	584,645,046	100.0%	11,057	0.0%	14,691	N/A	Poll	F+A
18	Y	Pass	No	For	1.0%	578,940,447	99.0%	5,714,929	1.0%	15,418	N/A	Poll	F+A
19	Y	Pass	No	For	24.3%	441,098,974	75.7%	141,406,517	24.3%	2,165,302	N/A	Poll	F+A
20	Y	Pass	No	For	18.7%	471,886,092	81.3%	108,546,820	18.7%	4,237,881	N/A	Poll	F+A
21	Y	Pass	No	For	0.5%	581,543,328	99.5%	3,103,855	0.5%	23,610	N/A	Poll	F+A
22	Y	Pass	No	For	1.1%	578,319,710	98.8%	6,328,586	1.1%	22,497	N/A	Poll	F+A
23	Y	Pass	No	For	23.0%	449,872,574	77.0%	134,084,120	23.0%	714,099	N/A	Poll	F+A
24	Y	Pass	No	For	0.8%	579,879,635	99.2%	4,771,650	0.8%	19,509	N/A	Poll	F+A
25	Y	Pass	No	For	3.6%	563,415,595	96.4%	21,239,968	3.6%	15,231	N/A	Poll	F+A
26	Y	Pass	No	For	0.6%	581,304,750	99.4%	3,346,324	0.6%	19,720	N/A	Poll	F+A
27	Y	Pass	No	For	1.8%	574,322,582	98.2%	10,328,491	1.8%	19,720	N/A	Poll	F+A
28	Y	Pass	No	For	0.3%	583,017,207	99.7%	1,530,070	0.3%	123,516	N/A	Poll	F+A
29	Y	Pass	No	For	1.2%	577,415,280	98.8%	7,241,081	1.2%	14,433	N/A	Poll	F+A

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## ArcelorMittal SA

<b>Meeting Date:</b> 05/07/2019	<b>Country:</b> Luxembourg	<b>Primary Security ID:</b> L0302D210	<b>Meeting ID:</b> 1294571
<b>Record Date:</b> 04/23/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> MT	
<b>Primary CUSIP:</b> L0302D210	<b>Primary ISIN:</b> LU1598757687	<b>Primary SEDOL:</b> BYPBS67	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 04/30/2019	<b>Shares Voted:</b> 1,389,830	<b>Votable Shares:</b> 1,389,830	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 1,389,830

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
	Annual Meeting Agenda	Mgmt	No								
1	Receive Board's and Auditor's Reports	Mgmt	No								
I	Approve Consolidated Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>										
	<i>Blended Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>										
II	Approve Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>										
	<i>Blended Rationale: A vote FOR these items is warranted due to a lack of concern regarding the accounts presented or audit procedures used.</i>										
III	Approve Allocation of Income and Dividends of USD 0.20 Per Share	Mgmt	Yes	For	For		For	For	No	No	No
IV	Approve Remuneration of Directors	Mgmt	Yes	For	For		For	For	No	No	No
V	Approve Discharge of Directors	Mgmt	Yes	For	For		For	For	No	No	No
VI	Reelect Vanisha Mittal Bhatia as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR is warranted, as:* The nominees appear to possess the necessary qualifications for board membership;* The board is sufficiently independent; and* The terms do not exceed four years.</i>										
	<i>Blended Rationale: A vote FOR is warranted, as:* The nominees appear to possess the necessary qualifications for board membership;* The board is sufficiently independent; and* The terms do not exceed four years.</i>										
VII	Reelect Suzanne Nimocks as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR is warranted, as:* The nominees appear to possess the necessary qualifications for board membership;* The board is sufficiently independent; and* The terms do not exceed four years.</i>										
	<i>Blended Rationale: A vote FOR is warranted, as:* The nominees appear to possess the necessary qualifications for board membership;* The board is sufficiently independent; and* The terms do not exceed four years.</i>										
VIII	Reelect Jeannot Krecke as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR is warranted, as:* The nominees appear to possess the necessary qualifications for board membership;* The board is sufficiently independent; and* The terms do not exceed four years.</i>										
	<i>Blended Rationale: A vote FOR is warranted, as:* The nominees appear to possess the necessary qualifications for board membership;* The board is sufficiently independent; and* The terms do not exceed four years.</i>										

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## ArcelorMittal SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
IX	Reelect Karel De Gucht as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR is warranted, as:* The nominees appear to possess the necessary qualifications for board membership;* The board is sufficiently independent; and* The terms do not exceed four years.</i></p> <p><i>Blended Rationale: A vote FOR is warranted, as:* The nominees appear to possess the necessary qualifications for board membership;* The board is sufficiently independent; and* The terms do not exceed four years.</i></p>											
X	Ratify Deloitte as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
XI	Approve Share Plan Grant Under the Performance Share Unit Plan	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	dnicoll	04/15/2019	dnicoll	04/15/2019	1,389,830	1,389,830
<b>Total Shares:</b>							<b>1,389,830</b>	<b>1,389,830</b>

## Meeting Results

Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
	N												
1	N												
I	Y	Pass	No	For	0.2%	703,347,723	99.8%	106,519	0.0%	1,463,232	0.2%	Poll	F+A+AB
II	Y	Pass	No	For	0.2%	703,344,054	99.8%	105,825	0.0%	1,467,595	0.2%	Poll	F+A+AB
III	Y	Pass	No	For	0.1%	703,882,242	99.9%	145,761	0.0%	889,471	0.1%	Poll	F+A+AB
IV	Y	Pass	No	For	2.4%	687,608,283	97.5%	16,411,117	2.3%	898,074	0.1%	Poll	F+A+AB
V	Y	Pass	No	For	N/A	693,550,280	N/A	5,682,186	N/A	5,685,008	N/A	Poll	F+A+AB
VI	Y	Pass	No	For	1.3%	695,616,456	98.7%	2,729,998	0.4%	6,571,020	0.9%	Poll	F+A+AB
VII	Y	Pass	No	For	1.6%	693,394,030	98.4%	4,443,789	0.6%	7,079,655	1.0%	Poll	F+A+AB
VIII	Y	Pass	No	For	1.6%	693,647,373	98.4%	4,490,835	0.6%	6,779,266	1.0%	Poll	F+A+AB
IX	Y	Pass	No	For	1.5%	694,364,102	98.5%	3,980,801	0.6%	6,572,571	0.9%	Poll	F+A+AB
X	Y	Pass	No	For	0.7%	699,773,786	99.3%	4,301,042	0.6%	842,646	0.1%	Poll	F+A+AB
XI	Y	Pass	No	For	5.7%	664,423,105	94.3%	39,552,381	5.6%	941,988	0.1%	Poll	F+A+AB

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Barrick Gold Corporation

<b>Meeting Date:</b> 05/07/2019	<b>Country:</b> Canada	<b>Primary Security ID:</b> 067901108	<b>Meeting ID:</b> 1294774
<b>Record Date:</b> 03/08/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> ABX	
<b>Primary CUSIP:</b> 067901108	<b>Primary ISIN:</b> CA0679011084	<b>Primary SEDOL:</b> 2024644	<b>Proxy Level:</b> 3
<b>Earliest Cutoff Date:</b> 05/02/2019	<b>Shares Voted:</b> 5,233,951	<b>Votable Shares:</b> 5,233,951	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 5,233,951

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.1	Elect Director Mark Bristow	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>										
1.2	Elect Director Gustavo A. Cisneros	Mgmt	Yes	For	For		For	Withhold	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote FOR all proposed nominees.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>										
1.3	Elect Director Christopher L. Coleman	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>										
1.4	Elect Director J. Michael Evans	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>										
1.5	Elect Director Brian L. Greenspun	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>										
1.6	Elect Director J. Brett Harvey	Mgmt	Yes	For	For		For	Withhold	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote FOR all proposed nominees.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>										
1.7	Elect Director Andrew J. Quinn	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>										
1.8	Elect Director John L. Thornton	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees.</i>										
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Barrick Gold Corporation

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
3	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For		For	For	No	No	No

  

Ballot Details										
Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted		
RARF, RARF	000392452	Confirmed	arussell	05/03/2019	arussell	05/03/2019	5,233,951	5,233,951		
<b>Total Shares:</b>							<b>5,233,951</b>	<b>5,233,951</b>		

## Meeting Results

Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1.1	Y	Pass	No	For	1.0%	1,109,397,049	99.0%	11,598,583	1.0%	N/A	N/A	Proxy	F+A
1.2	Y	Pass	No	For	14.2%	961,728,848	85.8%	159,266,784	14.2%	N/A	N/A	Proxy	F+A
1.3	Y	Pass	No	For	2.1%	1,097,081,966	97.9%	23,913,666	2.1%	N/A	N/A	Proxy	F+A
1.4	Y	Pass	No	For	0.5%	1,115,881,131	99.5%	5,114,501	0.5%	N/A	N/A	Proxy	F+A
1.5	Y	Pass	No	For	3.7%	1,080,022,460	96.3%	40,973,172	3.7%	N/A	N/A	Proxy	F+A
1.6	Y	Pass	No	For	3.0%	1,086,915,600	97.0%	34,080,032	3.0%	N/A	N/A	Proxy	F+A
1.7	Y	Pass	No	For	1.0%	1,109,839,622	99.0%	11,156,010	1.0%	N/A	N/A	Proxy	F+A
1.8	Y	Pass	No	For	5.2%	1,062,563,191	94.8%	58,432,441	5.2%	N/A	N/A	Proxy	F+A
2	Y	Pass	No	For	7.3%	1,146,541,346	92.7%	90,664,103	7.3%	N/A	N/A	Proxy	F+A
3	Y	Pass	No	For	7.9%	1,032,046,230	92.1%	88,949,302	7.9%	N/A	N/A	Proxy	F+A

## Yara International ASA

Meeting Date: 05/07/2019

Country: Norway

Primary Security ID: R9900C106

Meeting ID: 1280767

Record Date:

Meeting Type: Annual

Ticker: YAR

Primary CUSIP: R9900C106

Primary ISIN: NO0010208051

Primary SEDOL: 7751259

Proxy Level: N/A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Yara International ASA

**Earliest Cutoff Date:** 04/29/2019      **Shares Voted:** 600,450      **Votable Shares:** 600,450      **\*Shares on Loan:** 0      **Shares Instructed:** 600,450

**Total Ballots:** 1      **Voting Policy:** ISS

**Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Open Meeting; Approve Notice of Meeting and Agenda	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>										
	<i>Blended Rationale: These are routine meeting formalities.</i>										
2	Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: These are routine meeting formalities.</i>										
	<i>Blended Rationale: These are routine meeting formalities.</i>										
3	Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 6.50 Per Share	Mgmt	Yes	For	For		For	For	No	No	No
4.1	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Advisory)	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR Item 4.1 is warranted as the policy elements covered by the advisory vote appear in line with market practice. A vote AGAINST Item 4.2 is warranted due to the lack of disclosed performance targets and the use of a backward-looking performance period.</i>										
	<i>Blended Rationale: A vote FOR Item 4.1 is warranted as the policy elements covered by the advisory vote appear in line with market practice. A vote AGAINST Item 4.2 is warranted due to the lack of disclosed performance targets and the use of a backward-looking performance period.</i>										
4.2	Approve Remuneration Policy And Other Terms of Employment For Executive Management (Binding)	Mgmt	Yes	For	Against		Against	Abstain	Yes	Yes	Yes
	<i>Voting Policy Rationale: A vote FOR Item 4.1 is warranted as the policy elements covered by the advisory vote appear in line with market practice. A vote AGAINST Item 4.2 is warranted due to the lack of disclosed performance targets and the use of a backward-looking performance period.</i>										
	<i>Blended Rationale: A vote FOR Item 4.1 is warranted as the policy elements covered by the advisory vote appear in line with market practice. A vote AGAINST Item 4.2 is warranted due to the lack of disclosed performance targets and the use of a backward-looking performance period.</i>										
5	Approve Company's Corporate Governance Statement	Mgmt	Yes	For	For		For	For	No	No	No
6	Approve Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
7	Approve Remuneration of Directors in the Amount of NOK 646,000 for the Chairman, NOK 386,000 for the Vice Chairman, and NOK 340,000 for the Other Directors; Approve Committee Fees	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>										
	<i>Blended Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i>										

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Yara International ASA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
8	Approve Remuneration of Nominating Committee	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i></p> <p><i>Blended Rationale: A vote FOR these remuneration proposals is warranted because of a lack of concern regarding the proposed fees.</i></p>											
9	Amend Articles Re: Board-Related	Mgmt	Yes	For	For		For	For	No	No	No
10	Elect Kimberly Lein-Mathisen, Adele Bugge Norman Pran and Hakon Reistad Fure as New Directors	Mgmt	Yes	For	For		For	For	No	No	No
11	Approve NOK 1.4 Million Reduction in Share Capital via Share Cancellation and Redemption; Amend Articles of Association Accordingly	Mgmt	Yes	For	For		For	For	No	No	No
12	Authorize Share Repurchase Program and Cancellation of Repurchased Shares	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpešana	04/29/2019	rpešana	04/29/2019	600,450	600,450
<b>Total Shares:</b>							<b>600,450</b>	<b>600,450</b>

## Meeting Results

### Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	N/A	170,410,040	N/A	0	N/A	12,144	N/A	Poll	F+A+AB
2	Y	Pass	No	For	N/A	170,408,479	N/A	800	N/A	0	N/A	Poll	F+A+AB
3	Y	Pass	No	For	N/A	169,361,645	N/A	1,048,057	N/A	12,482	N/A	Poll	F+A+AB
4.1	Y	Pass	No	For	N/A	168,889,260	N/A	1,517,846	N/A	15,078	N/A	Poll	F+A+AB
4.2	Y	Pass	No	For	N/A	145,758,449	N/A	22,447,223	N/A	2,216,512	N/A	Poll	F+A+AB
5	Y	Pass	No	For	N/A	170,403,463	N/A	3,521	N/A	15,200	N/A	Poll	F+A+AB
6	Y	Pass	No	For	N/A	169,660,179	N/A	747,194	N/A	14,811	N/A	Poll	F+A+AB
7	Y	Pass	No	For	N/A	170,390,415	N/A	5,615	N/A	26,154	N/A	Poll	F+A+AB
8	Y	Pass	No	For	N/A	170,390,018	N/A	5,602	N/A	26,564	N/A	Poll	F+A+AB
9	Y	Pass	No	For	N/A	170,001,284	N/A	408,807	N/A	11,593	N/A	Poll	F+A+AB

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
10	Y	Pass	No	For	N/A	165,376,597	N/A	1,324,290	N/A	3,721,297	N/A	Poll	F+A+AB
11	Y	Pass	No	For	N/A	170,406,311	N/A	5,171	N/A	10,702	N/A	Poll	F+A+AB
12	Y	Pass	No	For	N/A	167,524,092	N/A	2,886,761	N/A	11,331	N/A	Poll	F+A+AB

## Kinross Gold Corporation

<b>Meeting Date:</b> 05/08/2019	<b>Country:</b> Canada	<b>Primary Security ID:</b> 496902404	<b>Meeting ID:</b> 1296063
<b>Record Date:</b> 03/15/2019	<b>Meeting Type:</b> Annual/Special	<b>Ticker:</b> K	
<b>Primary CUSIP:</b> 496902404	<b>Primary ISIN:</b> CA4969024047	<b>Primary SEDOL:</b> B03Z841	<b>Proxy Level:</b> 3
<b>Earliest Cutoff Date:</b> 05/03/2019	<b>Shares Voted:</b> 15,932,629	<b>Votable Shares:</b> 15,932,629	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 15,932,629

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.1	Elect Director Ian Atkinson	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.2	Elect Director John A. Brough	Mgmt	Yes	For	For		For	Withhold	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.3	Elect Director Kerry D. Dyte	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.4	Elect Director Ave G. Lethbridge	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.5	Elect Director Catherine McLeod-Seltzer	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
1.6	Elect Director Kelly J. Osborne	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Kinross Gold Corporation

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.7	Elect Director J. Paul Rollinson	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
1.8	Elect Director David A. Scott	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
2	Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
3	Amend Restricted Share Plan	Mgmt	Yes	For	For		For	For	No	No	No
4	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	000392452	Confirmed	rpestana	05/01/2019	rpestana	05/01/2019	15,932,629	15,932,629
<b>Total Shares:</b>							<b>15,932,629</b>	<b>15,932,629</b>

## Meeting Results

### Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissent Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1.1	Y	Pass	No	For	1.3%	828,058,281	98.7%	11,051,696	1.3%	N/A	N/A	Proxy	F+A
1.2	Y	Pass	No	For	12.2%	736,711,093	87.8%	102,398,884	12.2%	N/A	N/A	Proxy	F+A
1.3	Y	Pass	No	For	0.7%	833,484,366	99.3%	5,625,611	0.7%	N/A	N/A	Proxy	F+A
1.4	Y	Pass	No	For	0.4%	835,496,142	99.6%	3,613,835	0.4%	N/A	N/A	Proxy	F+A
1.5	Y	Pass	No	For	6.8%	781,795,781	93.2%	57,314,196	6.8%	N/A	N/A	Proxy	F+A
1.6	Y	Pass	No	For	0.7%	833,256,745	99.3%	5,853,232	0.7%	N/A	N/A	Proxy	F+A
1.7	Y	Pass	No	For	0.6%	833,876,618	99.4%	5,233,359	0.6%	N/A	N/A	Proxy	F+A
1.8	Y	Pass	No	For	0.5%	835,319,636	99.5%	3,790,341	0.5%	N/A	N/A	Proxy	F+A
2	Y	Pass	No	For	0.5%	922,567,344	99.5%	4,695,862	0.5%	N/A	N/A	Proxy	F+A
3	Y	Pass	No	For	5.2%	795,330,058	94.8%	43,908,917	5.2%	N/A	N/A	Proxy	F+A
4	Y	Pass	No	For	24.6%	633,120,686	75.4%	206,123,991	24.6%	N/A	N/A	Proxy	F+A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.



## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### IMV Inc.

<b>Meeting Date:</b> 05/09/2019	<b>Country:</b> Canada	<b>Primary Security ID:</b> 44974L103	<b>Meeting ID:</b> 1310636
<b>Record Date:</b> 04/04/2019	<b>Meeting Type:</b> Annual/Special	<b>Ticker:</b> IMV	
<b>Primary CUSIP:</b> 44974L103	<b>Primary ISIN:</b> CA44974L1031	<b>Primary SEDOL:</b> BG0KDD5	<b>Proxy Level:</b> 3
<b>Earliest Cutoff Date:</b> 05/03/2019	<b>Shares Voted:</b> 3,425,428	<b>Votable Shares:</b> 3,425,428	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.1	Elect Director Andrew Sheldon	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
1.2	Elect Director James W. Hall	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
1.3	Elect Director Julia P. Gregory	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
1.4	Elect Director Frederic Ors	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
1.5	Elect Director Wayne Pisano	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
1.6	Elect Director Albert Scardino	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
1.7	Elect Director Shermaine Tilley	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
1.8	Elect Director Markus Warmuth	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											
<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## IMV Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
3	Amend Stock Option Plan	Mgmt	Yes	For	For		For	For	No	No	No
4	Approve Stock Option Plan Grants	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpešana	05/02/2019	rpešana	05/02/2019	3,425,428	3,425,428
<b>Total Shares:</b>							<b>3,425,428</b>	<b>3,425,428</b>

## Meeting Results

Outstanding Shares Voted: 50,597,306

Results Available: Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1.1	Y	Pass	No	For	24.7%	19,660,721	75.3%	6,453,596	24.7%	N/A	N/A	Proxy	F+A
1.2	Y	Pass	No	For	13.2%	22,672,109	86.8%	3,442,209	13.2%	N/A	N/A	Proxy	F+A
1.3	Y	Pass	No	For	0.1%	26,089,068	99.9%	25,249	0.1%	N/A	N/A	Proxy	F+A
1.4	Y	Pass	No	For	0.1%	26,090,880	99.9%	23,437	0.1%	N/A	N/A	Proxy	F+A
1.5	Y	Pass	No	For	0.9%	25,871,567	99.1%	242,750	0.9%	N/A	N/A	Proxy	F+A
1.6	Y	Pass	No	For	0.1%	26,080,889	99.9%	33,428	0.1%	N/A	N/A	Proxy	F+A
1.7	Y	Pass	No	For	0.9%	25,867,251	99.1%	247,066	0.9%	N/A	N/A	Proxy	F+A
1.8	Y	Pass	No	For	0.5%	25,989,068	99.5%	125,249	0.5%	N/A	N/A	Proxy	F+A
2	Y	Pass	No	For	0.1%	26,794,221	99.9%	24,644	0.1%	N/A	N/A	Proxy	F+A
3	Y	Pass	No	For	18.6%	21,258,144	81.4%	4,856,173	18.6%	N/A	N/A	Proxy	F+A
4	Y	Pass	No	For	18.3%	21,336,564	81.7%	4,777,753	18.3%	N/A	N/A	Proxy	F+A

## Wheaton Precious Metals Corp.

Meeting Date: 05/09/2019

Country: Canada

Primary Security ID: 962879102

Meeting ID: 1297855

Record Date: 03/20/2019

Meeting Type: Annual/Special

Ticker: WPM

Primary CUSIP: 962879102

Primary ISIN: CA9628791027

Primary SEDOL: BF13KN5

Proxy Level: 3

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Wheaton Precious Metals Corp.

**Earliest Cutoff Date:** 05/06/2019      **Shares Voted:** 2,510,613      **Votable Shares:** 2,510,613      **\*Shares on Loan:** 0      **Shares Instructed:** 2,510,613  
**Total Ballots:** 1      **Voting Policy:** ISS      **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
a1	Elect Director George L. Brack	Mgmt	Yes	For	For		For	Withhold	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
a2	Elect Director John A. Brough	Mgmt	Yes	For	For		For	Withhold	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
a3	Elect Director R. Peter Gillin	Mgmt	Yes	For	For		For	Withhold	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
a4	Elect Director Chantal Gosselin	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
a5	Elect Director Douglas M. Holtby	Mgmt	Yes	For	For		For	Withhold	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
a6	Elect Director Charles A. Jeannes	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
a7	Elect Director Eduardo Luna	Mgmt	Yes	For	For		For	Withhold	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
a8	Elect Director Marilyn Schonberner	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
a9	Elect Director Randy V. J. Smallwood	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
	<i>Blended Rationale: Vote FOR all proposed nominees as no significant concerns have been identified at this time.</i>										
b	Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Wheaton Precious Metals Corp.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
c	Advisory Vote on Executive Compensation Approach	Mgmt	Yes	For	For		For	For	No	No	No

  

Ballot Details										
Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted		
RARF, RARF	000392452	Confirmed	rpešana	05/01/2019	rpešana	05/01/2019	2,510,613	2,510,613		
<b>Total Shares:</b>							<b>2,510,613</b>	<b>2,510,613</b>		

## Meeting Results

Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
a1	Y	Pass	No	For	4.2%	278,125,184	95.8%	12,139,328	4.2%	N/A	N/A	Proxy	F+A
a2	Y	Pass	No	For	7.8%	267,610,467	92.2%	22,654,045	7.8%	N/A	N/A	Proxy	F+A
a3	Y	Pass	No	For	9.8%	261,747,140	90.2%	28,517,372	9.8%	N/A	N/A	Proxy	F+A
a4	Y	Pass	No	For	0.2%	289,541,110	99.8%	723,402	0.2%	N/A	N/A	Proxy	F+A
a5	Y	Pass	No	For	6.9%	270,253,706	93.1%	20,010,806	6.9%	N/A	N/A	Proxy	F+A
a6	Y	Pass	No	For	0.6%	288,643,472	99.4%	1,621,040	0.6%	N/A	N/A	Proxy	F+A
a7	Y	Pass	No	For	10.4%	260,173,733	89.6%	30,090,779	10.4%	N/A	N/A	Proxy	F+A
a8	Y	Pass	No	For	0.9%	287,667,742	99.1%	2,596,770	0.9%	N/A	N/A	Proxy	F+A
a9	Y	Pass	No	For	1.3%	286,540,065	98.7%	3,724,447	1.3%	N/A	N/A	Proxy	F+A
b	Y	Pass	No	For	0.9%	345,813,117	99.1%	3,258,609	0.9%	N/A	N/A	Proxy	F+A
c	Y	Pass	No	For	6.0%	272,953,764	94.0%	17,310,476	6.0%	N/A	N/A	Proxy	F+A

## Deutsche Post AG

Meeting Date: 05/15/2019

Country: Germany

Primary Security ID: D19225107

Meeting ID: 1299281

Record Date:

Meeting Type: Annual

Ticker: DPW

Primary CUSIP: D19225107

Primary ISIN: DE0005552004

Primary SEDOL: 4617859

Proxy Level: N/A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Deutsche Post AG

**Earliest Cutoff Date:** 05/03/2019      **Shares Voted:** 1,111,449      **Votable Shares:** 1,111,449      **\*Shares on Loan:** 0      **Shares Instructed:** 1,111,449

**Total Ballots:** 1      **Voting Policy:** ISS      **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Receive Financial Statements and Statutory Reports for Fiscal 2018 (Non-Voting)	Mgmt	No								
2	Approve Allocation of Income and Dividends of EUR 1.15 per Share	Mgmt	Yes	For	For		For	For	No	No	No
3	Approve Discharge of Management Board for Fiscal 2018	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>											
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>											
4	Approve Discharge of Supervisory Board for Fiscal 2018	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>											
<i>Blended Rationale: Votes FOR these proposals are warranted as there is no evidence that the boards have not fulfilled their fiduciary duties.</i>											
5	Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal 2019	Mgmt	Yes	For	For		For	For	No	No	No
6.1	Reelect Simone Menne to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>											
<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>											
6.2	Reelect Stefan Schulte to the Supervisory Board	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>											
<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>											
6.3	Elect Heinrich Hiesinger to the Supervisory Board	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: Votes FOR the proposed nominees are warranted.</i>											
<i>Blended Rationale: Votes FOR the proposed nominees are warranted.</i>											

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpešana	04/29/2019	rpešana	04/29/2019	1,111,449	1,111,449
<b>Total Shares:</b>							<b>1,111,449</b>	<b>1,111,449</b>

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### Meeting Results

Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	N												
2	Y	Pass	No	For	0.1%	815,642,822	99.9%	706,657	0.1%	423,352	0.1%	Poll	F+A+AB
3	Y	Pass	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A+AB
4	Y	Pass	No	For	2.6%	795,495,416	97.4%	8,126,819	1.0%	13,119,163	1.6%	Poll	F+A+AB
5	Y	Pass	No	For	4.9%	776,301,625	95.1%	453,810	0.1%	39,969,776	4.9%	Poll	F+A+AB
6.1	Y	Pass	No	For	1.1%	807,314,420	98.8%	8,231,297	1.0%	1,192,867	0.1%	Poll	F+A+AB
6.2	Y	Pass	No	For	14.9%	694,619,650	85.0%	120,847,027	14.8%	1,255,193	0.2%	Poll	F+A+AB
6.3	Y	Pass	No	For	0.9%	809,076,004	99.1%	6,268,802	0.8%	1,370,522	0.2%	Poll	F+A+AB

## Secure Trust Bank Plc

**Meeting Date:** 05/15/2019 **Country:** United Kingdom **Primary Security ID:** G8014H102 **Meeting ID:** 1314531  
**Record Date:** 05/13/2019 **Meeting Type:** Annual **Ticker:** STB

**Primary CUSIP:** G8014H102 **Primary ISIN:** GB00B6TKHP66 **Primary SEDOL:** B6TKHP6 **Proxy Level:** N/A

**Earliest Cutoff Date:** 05/09/2019 **Shares Voted:** 690,684 **Votable Shares:** 690,684 **\*Shares on Loan:** 0 **Shares Instructed:** 690,684

**Total Ballots:** 1 **Voting Policy:** ISS **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
2	Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
3	Re-elect Lord Michael Forsyth as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p>											
4	Re-elect Ann Berresford as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Secure Trust Bank Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5	Re-elect Neeraj Kapur as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<p><i>Voting Policy Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p>										
6	Re-elect Paul Lynam as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<p><i>Voting Policy Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p>										
7	Re-elect Paul Marrow as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<p><i>Voting Policy Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p>										
8	Re-elect Victoria Stewart as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<p><i>Voting Policy Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p>										
9	Elect Baroness Lucy Neville-Rolfe as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<p><i>Voting Policy Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p>										
10	Elect Paul Myers as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<p><i>Voting Policy Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: A vote FOR the re-election of Lord Michael Forsyth (The Rt Hon Lord Forsyth of Drumlean), Dorothy Berresford, Neeraj Kapur, Paul Lynam, Paul Marrow and Victoria Stewart and the election of Baroness Lucy Neville-Rolfe (The Baroness Neville-Rolfe ) and Paul Myers is warranted because no significant concerns have been identified.</i></p>										
11	Reappoint Deloitte LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Secure Trust Bank Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
12	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
13	Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
14	Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
15	Authorise Issue of Equity in Relation to Additional Tier 1 Securities	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders:* If the Company were to issue Additional Tier 1 Securities ("AT1 Securities") and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are:* Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and* The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders:* If the Company were to issue Additional Tier 1 Securities ("AT1 Securities") and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are:* Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and* The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p>											
16	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
17	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Secure Trust Bank Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
18	Authorise Issue of Equity without Pre-emptive Rights in Relation to Additional Tier 1 Securities	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders:* If the Company were to issue Additional Tier 1 Securities ("AT1 Securities") and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are:* Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and* The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders:* If the Company were to issue Additional Tier 1 Securities ("AT1 Securities") and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are:* Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and* The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p>											
19	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
20	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpešana	05/09/2019	rpešana	05/09/2019	690,684	690,684
<b>Total Shares:</b>							<b>690,684</b>	<b>690,684</b>

## Meeting Results

Outstanding Shares Voted: 18,476,628

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	0.0%	16,230,234	100.0%	0	0.0%	0	N/A	Poll	F+A
2	Y	Pass	No	For	0.0%	16,230,234	100.0%	0	0.0%	0	N/A	Poll	F+A
3	Y	Pass	No	For	0.0%	16,230,046	100.0%	188	0.0%	0	N/A	Poll	F+A
4	Y	Pass	No	For	0.0%	16,230,234	100.0%	0	0.0%	0	N/A	Poll	F+A
5	Y	Pass	No	For	0.0%	16,230,046	100.0%	0	0.0%	188	N/A	Poll	F+A
6	Y	Pass	No	For	0.0%	16,230,046	100.0%	0	0.0%	188	N/A	Poll	F+A
7	Y	Pass	No	For	3.1%	15,733,947	96.9%	496,099	3.1%	188	N/A	Poll	F+A
8	Y	Pass	No	For	0.0%	16,230,234	100.0%	0	0.0%	0	N/A	Poll	F+A
9	Y	Pass	No	For	0.0%	16,230,046	100.0%	188	0.0%	0	N/A	Poll	F+A

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
10	Y	Pass	No	For	0.0%	16,230,046	100.0%	0	0.0%	188	N/A	Poll	F+A
11	Y	Pass	No	For	3.1%	15,733,875	96.9%	496,287	3.1%	72	N/A	Poll	F+A
12	Y	Pass	No	For	0.0%	16,230,162	100.0%	0	0.0%	72	N/A	Poll	F+A
13	Y	Pass	No	For	0.0%	15,733,875	100.0%	260	0.0%	496,099	N/A	Poll	F+A
14	Y	Pass	No	For	0.0%	16,229,974	100.0%	188	0.0%	72	N/A	Poll	F+A
15	Y	Pass	No	For	3.1%	15,733,875	96.9%	496,287	3.1%	72	N/A	Poll	F+A
16	Y	Pass	No	For	0.0%	16,229,834	100.0%	328	0.0%	72	N/A	Poll	F+A
17	Y	Pass	No	For	3.1%	15,733,735	96.9%	496,427	3.1%	72	N/A	Poll	F+A
18	Y	Pass	No	For	3.1%	15,732,296	96.9%	497,866	3.1%	72	N/A	Poll	F+A
19	Y	Pass	No	For	3.1%	15,734,063	96.9%	496,099	3.1%	72	N/A	Poll	F+A
20	Y	Pass	No	For	7.1%	15,078,801	92.9%	1,151,433	7.1%	0	N/A	Poll	F+A

## Lloyds Banking Group Plc

<b>Meeting Date:</b> 05/16/2019	<b>Country:</b> United Kingdom	<b>Primary Security ID:</b> G5533W248	<b>Meeting ID:</b> 1307816
<b>Record Date:</b> 05/14/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> LLOY	
<b>Primary CUSIP:</b> G5533W248	<b>Primary ISIN:</b> GB0008706128	<b>Primary SEDOL:</b> 0870612	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 05/10/2019	<b>Shares Voted:</b> 94,127,292	<b>Votable Shares:</b> 94,127,292	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 94,127,292

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
2	Elect Amanda Mackenzie as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>											
<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>											
3	Re-elect Lord Blackwell as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>											
<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>											
4	Re-elect Juan Colombas as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>											
<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### Lloyds Banking Group Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5	Re-elect George Culmer as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
6	Re-elect Alan Dickinson as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
7	Re-elect Anita Frew as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
8	Re-elect Simon Henry as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
9	Re-elect Antonio Horta-Osorio as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
10	Re-elect Lord Lupton as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
11	Re-elect Nick Prettejohn as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
12	Re-elect Stuart Sinclair as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
13	Re-elect Sara Weller as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
14	Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
15	Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
16	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Lloyds Banking Group Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
17	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
18	Authorise EU Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
19	Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
<p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
20	Authorise Issue of Equity in Relation to the Issue of Regulatory Capital Convertible Instruments	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders:* If the Company were to issue Regulatory Capital Convertible Instruments and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are:* Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and* The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p>											
<p><i>Blended Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders:* If the Company were to issue Regulatory Capital Convertible Instruments and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are:* Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and* The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p>											
21	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
<p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
<p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Lloyds Banking Group Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
23	Authorise Issue of Equity without Pre-Emptive Rights in Relation to the Issue of Regulatory Capital Convertible Instruments	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders:* If the Company were to issue Regulatory Capital Convertible Instruments and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are:* Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and* The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted, although this is not without concern for shareholders:* If the Company were to issue Regulatory Capital Convertible Instruments and a trigger event were to occur, causing them to convert into ordinary shares, this would result in significant dilution to non-participating shareholders. The main reasons for support are:* Such authorities are common proposals at UK banks and are intended to apply in extreme circumstances only; and* The conversion into ordinary shares would require the CET1 ratio to fall to a level which would denote significant capital weakness well beyond the Company's current position and minimum regulatory requirements.</i></p>											
24	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
25	Authorise Market Purchase of Preference Shares	Mgmt	Yes	For	For		For	For	No	No	No
26	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpešana	05/07/2019	rpešana	05/07/2019	94,127,292	94,127,292
<b>Total Shares:</b>							<b>94,127,292</b>	<b>94,127,292</b>

### Meeting Results

Outstanding Shares Voted: 71,123,428,837

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	0.3%	47,785,733,941	99.7%	148,348,350	0.3%	184,438,206	N/A	Poll	F+A
2	Y	Pass	No	For	0.1%	48,024,736,675	99.9%	68,300,637	0.1%	25,202,188	N/A	Poll	F+A
3	Y	Pass	No	For	2.1%	47,101,013,054	97.9%	985,874,302	2.1%	31,602,874	N/A	Poll	F+A
4	Y	Pass	No	For	0.2%	47,989,682,805	99.8%	96,697,154	0.2%	32,025,658	N/A	Poll	F+A
5	Y	Pass	No	For	0.4%	47,913,414,373	99.6%	180,278,070	0.4%	24,699,074	N/A	Poll	F+A
6	Y	Pass	No	For	0.8%	47,684,830,042	99.2%	408,015,680	0.8%	25,428,315	N/A	Poll	F+A
7	Y	Pass	No	For	0.8%	47,722,800,912	99.2%	369,905,366	0.8%	25,633,847	N/A	Poll	F+A
8	Y	Pass	No	For	0.7%	47,510,325,705	99.3%	351,758,420	0.7%	256,201,056	N/A	Poll	F+A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
9	Y	Pass	No	For	0.3%	47,963,966,754	99.7%	132,339,055	0.3%	22,330,021	N/A	Poll	F+A
10	Y	Pass	No	For	0.2%	47,982,423,799	99.8%	112,375,613	0.2%	23,560,196	N/A	Poll	F+A
11	Y	Pass	No	For	0.9%	47,654,113,281	99.1%	438,628,409	0.9%	25,493,322	N/A	Poll	F+A
12	Y	Pass	No	For	1.3%	47,379,947,299	98.7%	604,386,297	1.3%	133,960,671	N/A	Poll	F+A
13	Y	Pass	No	For	0.6%	47,804,630,953	99.4%	288,111,342	0.6%	25,416,211	N/A	Poll	F+A
14	Y	Pass	No	For	8.0%	43,322,040,325	92.0%	3,790,209,325	8.0%	1,005,742,886	N/A	Poll	F+A
15	Y	Pass	No	For	0.0%	48,097,859,582	100.0%	12,499,432	0.0%	8,512,008	N/A	Poll	F+A
16	Y	Pass	No	For	3.3%	46,528,667,731	96.7%	1,565,806,040	3.3%	23,916,920	N/A	Poll	F+A
17	Y	Pass	No	For	0.9%	47,678,044,910	99.1%	416,376,288	0.9%	23,706,607	N/A	Poll	F+A
18	Y	Pass	No	For	2.3%	46,864,238,390	97.7%	1,107,633,594	2.3%	146,524,935	N/A	Poll	F+A
19	Y	Pass	No	For	6.2%	45,121,399,306	93.8%	2,975,136,829	6.2%	21,713,986	N/A	Poll	F+A
20	Y	Pass	No	For	2.3%	46,935,561,284	97.7%	1,123,708,172	2.3%	58,854,097	N/A	Poll	F+A
21	Y	Pass	No	For	1.6%	47,313,321,561	98.4%	769,976,251	1.6%	34,688,516	N/A	Poll	F+A
22	Y	Pass	No	For	5.1%	45,508,011,152	94.9%	2,455,006,275	5.1%	154,964,887	N/A	Poll	F+A
23	Y	Pass	No	For	3.2%	46,553,830,344	96.8%	1,528,709,445	3.2%	35,417,743	N/A	Poll	F+A
24	Y	Pass	No	For	1.3%	47,474,944,933	98.7%	601,205,669	1.3%	42,246,360	N/A	Poll	F+A
25	Y	Pass	No	For	0.2%	47,997,916,108	99.8%	106,103,249	0.2%	14,147,129	N/A	Poll	F+A
26	Y	Pass	No	For	5.0%	45,710,835,874	95.0%	2,386,234,795	5.0%	20,925,242	N/A	Poll	F+A

## Woodford Patient Capital Trust Plc

<b>Meeting Date:</b> 05/16/2019	<b>Country:</b> United Kingdom	<b>Primary Security ID:</b> G97424108	<b>Meeting ID:</b> 1322374
<b>Record Date:</b> 05/14/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> WPCT	
<b>Primary CUSIP:</b> G97424108	<b>Primary ISIN:</b> GB00BVG1CF25	<b>Primary SEDOL:</b> BVG1CF2	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 05/10/2019	<b>Shares Voted:</b> 12,410,964	<b>Votable Shares:</b> 12,410,964	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 12,410,964

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
2	Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
3	Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### Woodford Patient Capital Trust Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4	Re-elect Susan Searle as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Susan Searle is warranted, although it is not without concern because:* Apart from her role as Chair of the Company, she also serves as NED at three other publicly listed companies as well as Chair of another publicly listed company, which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* Most of her outside directorship roles are due to the current holdings of Woodford Investment Management LLP, the Company's portfolio manager, in these publicly traded companies. Items 5, 7 &amp; 8A vote FOR the re-election of Scott Brown, Steven Harris and Dame Louise Makin is warranted because no significant concerns have been identified. Item 6A vote FOR the re-election of Carolan Dobson is warranted, although it is not without concern because:* Apart from her role as NED of the Company, she also serves as Chair at four other publicly listed companies which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* All of her outside directorship roles are at investment trusts. Taking this into account, a degree of flexibility is considered appropriate. Her external commitments will be kept under review.</i></p> <p><i>Blended Rationale: Item 4A vote FOR the re-election of Susan Searle is warranted, although it is not without concern because:* Apart from her role as Chair of the Company, she also serves as NED at three other publicly listed companies as well as Chair of another publicly listed company, which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* Most of her outside directorship roles are due to the current holdings of Woodford Investment Management LLP, the Company's portfolio manager, in these publicly traded companies. Items 5, 7 &amp; 8A vote FOR the re-election of Scott Brown, Steven Harris and Dame Louise Makin is warranted because no significant concerns have been identified. Item 6A vote FOR the re-election of Carolan Dobson is warranted, although it is not without concern because:* Apart from her role as NED of the Company, she also serves as Chair at four other publicly listed companies which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* All of her outside directorship roles are at investment trusts. Taking this into account, a degree of flexibility is considered appropriate. Her external commitments will be kept under review.</i></p>											
5	Re-elect Scott Brown as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Susan Searle is warranted, although it is not without concern because:* Apart from her role as Chair of the Company, she also serves as NED at three other publicly listed companies as well as Chair of another publicly listed company, which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* Most of her outside directorship roles are due to the current holdings of Woodford Investment Management LLP, the Company's portfolio manager, in these publicly traded companies. Items 5, 7 &amp; 8A vote FOR the re-election of Scott Brown, Steven Harris and Dame Louise Makin is warranted because no significant concerns have been identified. Item 6A vote FOR the re-election of Carolan Dobson is warranted, although it is not without concern because:* Apart from her role as NED of the Company, she also serves as Chair at four other publicly listed companies which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* All of her outside directorship roles are at investment trusts. Taking this into account, a degree of flexibility is considered appropriate. Her external commitments will be kept under review.</i></p> <p><i>Blended Rationale: Item 4A vote FOR the re-election of Susan Searle is warranted, although it is not without concern because:* Apart from her role as Chair of the Company, she also serves as NED at three other publicly listed companies as well as Chair of another publicly listed company, which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* Most of her outside directorship roles are due to the current holdings of Woodford Investment Management LLP, the Company's portfolio manager, in these publicly traded companies. Items 5, 7 &amp; 8A vote FOR the re-election of Scott Brown, Steven Harris and Dame Louise Makin is warranted because no significant concerns have been identified. Item 6A vote FOR the re-election of Carolan Dobson is warranted, although it is not without concern because:* Apart from her role as NED of the Company, she also serves as Chair at four other publicly listed companies which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* All of her outside directorship roles are at investment trusts. Taking this into account, a degree of flexibility is considered appropriate. Her external commitments will be kept under review.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### Woodford Patient Capital Trust Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6	Re-elect Carolan Dobson as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Susan Searle is warranted, although it is not without concern because:* Apart from her role as Chair of the Company, she also serves as NED at three other publicly listed companies as well as Chair of another publicly listed company, which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* Most of her outside directorship roles are due to the current holdings of Woodford Investment Management LLP, the Company's portfolio manager, in these publicly traded companies. Items 5, 7 &amp; 8A vote FOR the re-election of Scott Brown, Steven Harris and Dame Louise Makin is warranted because no significant concerns have been identified. Item 6A vote FOR the re-election of Carolan Dobson is warranted, although it is not without concern because:* Apart from her role as NED of the Company, she also serves as Chair at four other publicly listed companies which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* All of her outside directorship roles are at investment trusts. Taking this into account, a degree of flexibility is considered appropriate. Her external commitments will be kept under review.</i></p> <p><i>Blended Rationale: Item 4A vote FOR the re-election of Susan Searle is warranted, although it is not without concern because:* Apart from her role as Chair of the Company, she also serves as NED at three other publicly listed companies as well as Chair of another publicly listed company, which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* Most of her outside directorship roles are due to the current holdings of Woodford Investment Management LLP, the Company's portfolio manager, in these publicly traded companies. Items 5, 7 &amp; 8A vote FOR the re-election of Scott Brown, Steven Harris and Dame Louise Makin is warranted because no significant concerns have been identified. Item 6A vote FOR the re-election of Carolan Dobson is warranted, although it is not without concern because:* Apart from her role as NED of the Company, she also serves as Chair at four other publicly listed companies which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* All of her outside directorship roles are at investment trusts. Taking this into account, a degree of flexibility is considered appropriate. Her external commitments will be kept under review.</i></p>											
7	Re-elect Steven Harris as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Susan Searle is warranted, although it is not without concern because:* Apart from her role as Chair of the Company, she also serves as NED at three other publicly listed companies as well as Chair of another publicly listed company, which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* Most of her outside directorship roles are due to the current holdings of Woodford Investment Management LLP, the Company's portfolio manager, in these publicly traded companies. Items 5, 7 &amp; 8A vote FOR the re-election of Scott Brown, Steven Harris and Dame Louise Makin is warranted because no significant concerns have been identified. Item 6A vote FOR the re-election of Carolan Dobson is warranted, although it is not without concern because:* Apart from her role as NED of the Company, she also serves as Chair at four other publicly listed companies which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* All of her outside directorship roles are at investment trusts. Taking this into account, a degree of flexibility is considered appropriate. Her external commitments will be kept under review.</i></p> <p><i>Blended Rationale: Item 4A vote FOR the re-election of Susan Searle is warranted, although it is not without concern because:* Apart from her role as Chair of the Company, she also serves as NED at three other publicly listed companies as well as Chair of another publicly listed company, which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* Most of her outside directorship roles are due to the current holdings of Woodford Investment Management LLP, the Company's portfolio manager, in these publicly traded companies. Items 5, 7 &amp; 8A vote FOR the re-election of Scott Brown, Steven Harris and Dame Louise Makin is warranted because no significant concerns have been identified. Item 6A vote FOR the re-election of Carolan Dobson is warranted, although it is not without concern because:* Apart from her role as NED of the Company, she also serves as Chair at four other publicly listed companies which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* All of her outside directorship roles are at investment trusts. Taking this into account, a degree of flexibility is considered appropriate. Her external commitments will be kept under review.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Woodford Patient Capital Trust Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
8	Re-elect Dame Louise Makin as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 4A vote FOR the re-election of Susan Searle is warranted, although it is not without concern because:* Apart from her role as Chair of the Company, she also serves as NED at three other publicly listed companies as well as Chair of another publicly listed company, which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* Most of her outside directorship roles are due to the current holdings of Woodford Investment Management LLP, the Company's portfolio manager, in these publicly traded companies. Items 5, 7 &amp; 8A vote FOR the re-election of Scott Brown, Steven Harris and Dame Louise Makin is warranted because no significant concerns have been identified. Item 6A vote FOR the re-election of Carolan Dobson is warranted, although it is not without concern because:* Apart from her role as NED of the Company, she also serves as Chair at four other publicly listed companies which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* All of her outside directorship roles are at investment trusts. Taking this into account, a degree of flexibility is considered appropriate. Her external commitments will be kept under review.</i></p> <p><i>Blended Rationale: Item 4A vote FOR the re-election of Susan Searle is warranted, although it is not without concern because:* Apart from her role as Chair of the Company, she also serves as NED at three other publicly listed companies as well as Chair of another publicly listed company, which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* Most of her outside directorship roles are due to the current holdings of Woodford Investment Management LLP, the Company's portfolio manager, in these publicly traded companies. Items 5, 7 &amp; 8A vote FOR the re-election of Scott Brown, Steven Harris and Dame Louise Makin is warranted because no significant concerns have been identified. Item 6A vote FOR the re-election of Carolan Dobson is warranted, although it is not without concern because:* Apart from her role as NED of the Company, she also serves as Chair at four other publicly listed companies which could potentially compromise her ability to commit sufficient time to her role in the Company. The main reason for support is:* All of her outside directorship roles are at investment trusts. Taking this into account, a degree of flexibility is considered appropriate. Her external commitments will be kept under review.</i></p>											
9	Reappoint Grant Thornton UK LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
10	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
11	Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
12	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
13	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
14	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpešana	05/09/2019	rpešana	05/09/2019	12,410,964	12,410,964
<b>Total Shares:</b>							<b>12,410,964</b>	<b>12,410,964</b>

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Woodford Patient Capital Trust Plc

### Meeting Results

Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	0.0%	292,012,333	100.0%	17,915	0.0%	31,490	N/A	Poll	F+A
2	Y	Pass	No	For	0.1%	291,707,427	99.9%	311,120	0.1%	43,191	N/A	Poll	F+A
3	Y	Pass	No	For	1.7%	286,731,673	98.3%	4,835,705	1.7%	494,360	N/A	Poll	F+A
4	Y	Pass	No	For	0.0%	291,914,321	100.0%	96,883	0.0%	50,534	N/A	Poll	F+A
5	Y	Pass	No	For	0.0%	291,946,031	100.0%	65,173	0.0%	50,534	N/A	Poll	F+A
6	Y	Pass	No	For	0.0%	291,942,021	100.0%	69,183	0.0%	50,534	N/A	Poll	F+A
7	Y	Pass	No	For	0.0%	291,946,031	100.0%	67,531	0.0%	48,176	N/A	Poll	F+A
8	Y	Pass	No	For	0.0%	291,914,321	100.0%	99,241	0.0%	48,176	N/A	Poll	F+A
9	Y	Pass	No	For	0.0%	291,981,918	100.0%	49,000	0.0%	30,820	N/A	Poll	F+A
10	Y	Pass	No	For	0.0%	291,979,434	100.0%	56,484	0.0%	25,820	N/A	Poll	F+A
11	Y	Pass	No	For	0.1%	291,846,476	99.9%	191,904	0.1%	23,358	N/A	Poll	F+A
12	Y	Pass	No	For	0.1%	291,673,620	99.9%	344,830	0.1%	43,288	N/A	Poll	F+A
13	Y	Pass	No	For	0.1%	291,875,692	99.9%	147,264	0.1%	38,782	N/A	Poll	F+A
14	Y	Pass	No	For	0.2%	291,442,686	99.8%	594,299	0.2%	24,753	N/A	Poll	F+A

## Bank of China Limited

Meeting Date: 05/17/2019

Country: China

Primary Security ID: Y0698A107

Meeting ID: 1316810

Record Date: 04/16/2019

Meeting Type: Annual

Ticker: 3988

Primary CUSIP: Y0698A107

Primary ISIN: CNE1000001Z5

Primary SEDOL: B154564

Proxy Level: N/A

Earliest Cutoff Date: 05/13/2019

Shares Voted: 45,442,000

Votable Shares: 45,442,000

\*Shares on Loan: 0

Shares Instructed: 45,442,000

Total Ballots: 1

Voting Policy: ISS

Additional Policy:

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt	No								

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### Bank of China Limited

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Approve 2018 Work Report of Board of Directors	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote FOR these resolutions is warranted.</i>										
	<i>Blended Rationale: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote FOR these resolutions is warranted.</i>										
2	Approve 2018 Work Report of Board of Supervisors	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote FOR these resolutions is warranted.</i>										
	<i>Blended Rationale: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote FOR these resolutions is warranted.</i>										
3	Approve 2018 Annual Financial Report	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote FOR these resolutions is warranted.</i>										
	<i>Blended Rationale: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote FOR these resolutions is warranted.</i>										
4	Approve 2018 Profit Distribution Plan	Mgmt	Yes	For	For		For	For	No	No	No
5	Approve 2019 Annual Budget for Fixed Assets Investment	Mgmt	Yes	For	For		For	For	No	No	No
6	Approve Ernst & Young Hua Ming LLP as External Auditor	Mgmt	Yes	For	For		For	For	No	No	No
7	Elect Zhang Jiangang as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>										
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>										
8	Elect Martin Cheung Kong Liao as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>										
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>										
9	Elect Wang Changyun as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>										
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>										
10	Elect Angela Chao as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>										
	<i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i>										

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Bank of China Limited

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
11	Elect Wang Xiquan as Supervisor	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.</i>										
	<i>Blended Rationale: In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.</i>										
12	Elect Jia Xiangsen as Supervisor	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.</i>										
	<i>Blended Rationale: In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.</i>										
13	Elect Zheng Zhiguang as Supervisor	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.</i>										
	<i>Blended Rationale: In the absence of any known issues relating to the nominees, a vote FOR their election is warranted.</i>										
14	Approve 2017 Remuneration Distribution Plan of Directors	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.</i>										
	<i>Blended Rationale: Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.</i>										
15	Approve 2017 Remuneration Distribution Plan of Supervisors	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.</i>										
	<i>Blended Rationale: Director and supervisor remuneration at Hong Kong-listed companies are usually reasonable. In the absence of known concerns over director and supervisor remuneration at the company, a vote FOR these proposals is warranted.</i>										
16	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
	<i>Voting Policy Rationale: A vote AGAINST the general share issuance mandate is warranted for the following:* The share issuance limit exceeds 10 percent.* The company has not specified a discount limit.</i>										
	<i>Blended Rationale: A vote AGAINST the general share issuance mandate is warranted for the following:* The share issuance limit exceeds 10 percent.* The company has not specified a discount limit.</i>										
17	Approve Issuance of Bonds	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the reasons stated by the board and the intended use of proceeds.</i>										
	<i>Blended Rationale: A vote FOR these proposals is warranted given the reasons stated by the board and the intended use of proceeds.</i>										
18	Approve Issuance of Write-down Undated Capital Bonds	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these proposals is warranted given the reasons stated by the board and the intended use of proceeds.</i>										
	<i>Blended Rationale: A vote FOR these proposals is warranted given the reasons stated by the board and the intended use of proceeds.</i>										

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Bank of China Limited

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
19	Approve Issuance of Qualified Write-down Tier 2 Capital Instruments	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these proposals is warranted given the reasons stated by the board and the intended use of proceeds.</i></p> <p><i>Blended Rationale: A vote FOR these proposals is warranted given the reasons stated by the board and the intended use of proceeds.</i></p>											
20	Elect Tan Yiwu as Director	SH	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i></p>											

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpešana	05/10/2019	rpešana	05/10/2019	45,442,000	45,442,000
<b>Total Shares:</b>							<b>45,442,000</b>	<b>45,442,000</b>

### Meeting Results

Outstanding Shares Voted: 294,387,791,241

Results Available: Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
		N											
1	Y	Pass	No	For	0.1%	220,173,705,073	99.8%	82,769,094	0.0%	251,156,272	0.1%	Poll	F+A+AB
2	Y	Pass	No	For	0.1%	220,173,536,172	99.8%	82,975,094	0.0%	251,119,173	0.1%	Poll	F+A+AB
3	Y	Pass	No	For	0.1%	220,173,562,950	99.8%	82,767,198	0.0%	251,300,291	0.1%	Poll	F+A+AB
4	Y	Pass	No	For	0.1%	220,278,003,400	99.9%	15,437,250	0.0%	214,189,789	0.1%	Poll	F+A+AB
5	Y	Pass	No	For	0.1%	220,277,955,231	99.9%	52,093,843	0.0%	177,581,365	0.1%	Poll	F+A+AB
6	Y	Pass	No	For	0.3%	219,931,387,579	99.7%	361,732,089	0.2%	214,510,771	0.1%	Poll	F+A+AB
7	Y	Pass	No	For	0.8%	218,737,589,921	99.2%	1,591,901,242	0.7%	178,139,276	0.1%	Poll	F+A+AB
8	Y	Pass	No	For	0.1%	220,260,349,083	99.9%	69,571,374	0.0%	177,709,982	0.1%	Poll	F+A+AB
9	Y	Pass	No	For	0.4%	219,543,451,901	99.6%	786,403,559	0.4%	177,774,979	0.1%	Poll	F+A+AB
10	Y	Pass	No	For	1.5%	217,246,005,826	98.5%	3,083,830,635	1.4%	177,793,978	0.1%	Poll	F+A+AB
11	Y	Pass	No	For	0.2%	219,976,211,730	99.8%	324,710,431	0.1%	206,708,278	0.1%	Poll	F+A+AB
12	Y	Pass	No	For	0.1%	220,247,919,170	99.9%	53,204,693	0.0%	206,506,576	0.1%	Poll	F+A+AB

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
13	Y	Pass	No	For	0.1%	220,248,130,774	99.9%	52,988,069	0.0%	206,511,596	0.1%	Poll	F+A+AB
14	Y	Pass	No	For	0.2%	220,117,266,978	99.8%	212,711,079	0.1%	177,652,382	0.1%	Poll	F+A+AB
15	Y	Pass	No	For	0.3%	219,930,475,384	99.7%	361,934,248	0.2%	215,220,807	0.1%	Poll	F+A+AB
16	Y	Pass	No	For	9.5%	199,642,263,615	90.5%	20,676,267,491	9.4%	189,099,333	0.1%	Poll	F+A+AB
17	Y	Pass	No	For	0.1%	220,272,443,167	99.9%	53,447,939	0.0%	181,739,333	0.1%	Poll	F+A+AB
18	Y	Pass	No	For	0.1%	220,263,674,010	99.9%	54,320,297	0.0%	189,636,132	0.1%	Poll	F+A+AB
19	Y	Pass	No	For	0.1%	220,263,382,292	99.9%	54,311,621	0.0%	189,936,526	0.1%	Poll	F+A+AB
20	Y	Pass	No	For	0.9%	218,573,133,526	99.1%	1,745,584,454	0.8%	188,912,459	0.1%	Poll	F+A+AB

## Real Estate Investors Plc

<b>Meeting Date:</b> 05/17/2019	<b>Country:</b> United Kingdom	<b>Primary Security ID:</b> G7394S118	<b>Meeting ID:</b> 1327797
<b>Record Date:</b> 05/15/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> RLE	
<b>Primary CUSIP:</b> G7394S118	<b>Primary ISIN:</b> GB00B45XLP34	<b>Primary SEDOL:</b> B45XLP3	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 05/13/2019	<b>Shares Voted:</b> 11,893,289	<b>Votable Shares:</b> 11,893,289	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 11,893,289

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
2	Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
3	Re-elect John Crabtree as Director	Mgmt	Yes	For	For		For	For	No	No	No

*Voting Policy Rationale: Item 3A vote FOR the re-election of John Crabtree is warranted because no significant concerns have been identified. Item 4A vote FOR the re-election of Paul Bassi is warranted, although it is not without concern for shareholders as: \* Apart from his roles as CEO, he is the Board Chair of Likewise Group Plc. This could compromise his ability to commit sufficient time to his role in the Company. The main reason for support is: \* His chairmanship at Likewise Group Plc is at a relatively smaller and newly listed company. Taking these factors into account, a degree of flexibility is considered appropriate. His external commitments will be kept under review.*

*Blended Rationale: Item 3A vote FOR the re-election of John Crabtree is warranted because no significant concerns have been identified. Item 4A vote FOR the re-election of Paul Bassi is warranted, although it is not without concern for shareholders as: \* Apart from his roles as CEO, he is the Board Chair of Likewise Group Plc. This could compromise his ability to commit sufficient time to his role in the Company. The main reason for support is: \* His chairmanship at Likewise Group Plc is at a relatively smaller and newly listed company. Taking these factors into account, a degree of flexibility is considered appropriate. His external commitments will be kept under review.*

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Real Estate Investors Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4	Re-elect Paul Bassi as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 3A vote FOR the re-election of John Crabtree is warranted because no significant concerns have been identified. Item 4A vote FOR the re-election of Paul Bassi is warranted, although it is not without concern for shareholders as: * Apart from his roles as CEO, he is the Board Chair of Likewise Group Plc. This could compromise his ability to commit sufficient time to his role in the Company. The main reason for support is: * His chairmanship at Likewise Group Plc is at a relatively smaller and newly listed company. Taking these factors into account, a degree of flexibility is considered appropriate. His external commitments will be kept under review.</i></p> <p><i>Blended Rationale: Item 3A vote FOR the re-election of John Crabtree is warranted because no significant concerns have been identified. Item 4A vote FOR the re-election of Paul Bassi is warranted, although it is not without concern for shareholders as: * Apart from his roles as CEO, he is the Board Chair of Likewise Group Plc. This could compromise his ability to commit sufficient time to his role in the Company. The main reason for support is: * His chairmanship at Likewise Group Plc is at a relatively smaller and newly listed company. Taking these factors into account, a degree of flexibility is considered appropriate. His external commitments will be kept under review.</i></p>											
5	Reappoint Grant Thornton UK LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
6	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
7.1	Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
7.2	Authorise Issue of Equity in Connection with a Rights Issue	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
8	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
9	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpeстана	05/13/2019	rpeстана	05/13/2019	11,893,289	11,893,289
<b>Total Shares:</b>							<b>11,893,289</b>	<b>11,893,289</b>

### Meeting Results

Outstanding Shares Voted:

Results Available: Partial

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A
2	Y	Pass	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A
3	Y	Pass	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A
4	Y	Pass	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A
5	Y	Pass	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A
6	Y	Pass	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A
7.1	Y	Pass	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A
7.2	Y	Pass	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A
8	Y	Pass	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A
9	Y	Pass	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A

## Ocado Group Plc

**Meeting Date:** 05/20/2019 **Country:** United Kingdom **Primary Security ID:** G6718L106 **Meeting ID:** 1330875  
**Record Date:** 05/16/2019 **Meeting Type:** Special **Ticker:** OCDO

**Primary CUSIP:** G6718L106 **Primary ISIN:** GB00B3MBS747 **Primary SEDOL:** B3MBS74 **Proxy Level:** N/A

**Earliest Cutoff Date:** 05/14/2019 **Shares Voted:** 3,528,551 **Votable Shares:** 3,528,551 **\*Shares on Loan:** 0 **Shares Instructed:** 3,528,551  
**Total Ballots:** 1 **Voting Policy:** ISS **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Approve the M&S Arrangements	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpešana	05/09/2019	rpešana	05/09/2019	3,528,551	3,528,551
<b>Total Shares:</b>							<b>3,528,551</b>	<b>3,528,551</b>

## Meeting Results

**Outstanding Shares Voted:** 699,608,797

**Results Available:** Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	0.0%	530,850,221	100.0%	5,585	0.0%	124,995	N/A	Poll	F+A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.



## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## BP Plc

<b>Meeting Date:</b> 05/21/2019	<b>Country:</b> United Kingdom	<b>Primary Security ID:</b> G12793108	<b>Meeting ID:</b> 1294306
<b>Record Date:</b> 05/17/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> BP	
<b>Primary CUSIP:</b> G12793108	<b>Primary ISIN:</b> GB0007980591	<b>Primary SEDOL:</b> 0798059	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 05/15/2019	<b>Shares Voted:</b> 9,157,368	<b>Votable Shares:</b> 9,157,368	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 9,157,368

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
	Management Proposals	Mgmt	No								
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
2	Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
3	Re-elect Bob Dudley as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
4	Re-elect Brian Gilvary as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
5	Re-elect Nils Andersen as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
6	Re-elect Dame Alison Carnwath as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
7	Elect Pamela Daley as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
8	Re-elect Ian Davis as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
9	Re-elect Dame Ann Dowling as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## BP Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
10	Elect Helge Lund as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
11	Re-elect Melody Meyer as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
12	Re-elect Brendan Nelson as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
13	Re-elect Paula Reynolds as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
14	Re-elect Sir John Sawers as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
15	Reappoint Deloitte LLP as Auditors and Authorise Their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
16	Authorise EU Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
17	Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										
	<i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i>										

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## BP Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
20	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No
	Shareholder Proposals	Mgmt	No								
22	Approve the Climate Action 100+ Shareholder Resolution on Climate Change Disclosures	SH	Yes	For	For		For	For	No	No	No
23	Approve the Follow This Shareholder Resolution on Climate Change Targets	SH	Yes	Against	Against		Against	For	Yes	Yes	Yes

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpestana	05/13/2019	rpestana	05/13/2019	9,157,368	9,157,368
<b>Total Shares:</b>							<b>9,157,368</b>	<b>9,157,368</b>

## Meeting Results

Outstanding Shares Voted: 20,353,561,267

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
	N												
1	Y	Pass	No	For	1.1%	13,359,522,261	98.9%	150,388,207	1.1%	140,565,830	N/A	Poll	F+A
2	Y	Pass	No	For	4.1%	12,771,467,350	95.9%	541,441,316	4.1%	337,586,814	N/A	Poll	F+A
3	Y	Pass	No	For	0.3%	13,484,677,599	99.7%	43,996,011	0.3%	121,779,782	N/A	Poll	F+A
4	Y	Pass	No	For	1.2%	13,370,192,974	98.8%	157,083,122	1.2%	123,219,761	N/A	Poll	F+A
5	Y	Pass	No	For	1.8%	13,282,295,777	98.2%	244,006,924	1.8%	124,198,376	N/A	Poll	F+A
6	Y	Pass	No	For	3.4%	13,073,613,643	96.6%	453,216,737	3.4%	123,641,581	N/A	Poll	F+A
7	Y	Pass	No	For	0.3%	13,479,377,986	99.7%	44,129,326	0.3%	126,993,298	N/A	Poll	F+A
8	Y	Pass	No	For	1.7%	13,300,725,140	98.3%	225,214,349	1.7%	124,560,817	N/A	Poll	F+A
9	Y	Pass	No	For	0.4%	13,474,891,619	99.6%	52,783,924	0.4%	122,783,120	N/A	Poll	F+A
10	Y	Pass	No	For	1.8%	13,286,985,824	98.2%	238,584,961	1.8%	124,887,888	N/A	Poll	F+A
11	Y	Pass	No	For	0.3%	13,478,019,987	99.7%	38,418,333	0.3%	124,015,781	N/A	Poll	F+A
12	Y	Pass	No	For	0.6%	13,439,715,611	99.4%	83,895,218	0.6%	126,890,841	N/A	Poll	F+A
13	Y	Pass	No	For	2.3%	13,154,553,590	97.7%	311,060,792	2.3%	184,886,087	N/A	Poll	F+A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
14	Y	Pass	No	For	0.6%	13,447,547,340	99.4%	74,906,619	0.6%	128,046,229	N/A	Poll	F+A
15	Y	Pass	No	For	0.5%	13,474,131,801	99.5%	66,045,149	0.5%	110,336,449	N/A	Poll	F+A
16	Y	Pass	No	For	3.5%	13,056,729,819	96.5%	468,541,854	3.5%	119,869,222	N/A	Poll	F+A
17	Y	Pass	No	For	6.5%	12,636,558,391	93.5%	879,608,690	6.5%	134,324,863	N/A	Poll	F+A
18	Y	Pass	No	For	1.0%	13,361,576,086	99.0%	138,080,684	1.0%	150,834,634	N/A	Poll	F+A
19	Y	Pass	No	For	3.6%	13,010,997,410	96.4%	487,479,909	3.6%	152,011,879	N/A	Poll	F+A
20	Y	Pass	No	For	1.5%	13,267,089,657	98.5%	207,280,010	1.5%	176,130,228	N/A	Poll	F+A
21	Y	Pass	No	For	7.6%	12,451,061,928	92.4%	1,031,172,483	7.6%	168,263,451	N/A	Poll	F+A
	N												
22	Y	Pass	No	For	0.9%	13,339,502,194	99.1%	115,759,662	0.9%	195,200,575	N/A	Poll	F+A
23	Y	Fail	No	Against	8.4%	1,077,086,256	8.4%	11,750,746,486	91.6%	802,598,545	N/A	Poll	F+A

## DowDuPont Inc.

<b>Meeting Date:</b> 05/23/2019	<b>Country:</b> USA	<b>Primary Security ID:</b> 26078J100	<b>Meeting ID:</b> 1333857
<b>Record Date:</b> 05/01/2019	<b>Meeting Type:</b> Special	<b>Ticker:</b> DWDP	
<b>Primary CUSIP:</b> 26078J100	<b>Primary ISIN:</b> US26078J1007	<b>Primary SEDOL:</b> BYP66M4	<b>Proxy Level:</b> 2
<b>Earliest Cutoff Date:</b> 05/22/2019	<b>Shares Voted:</b> 2,093,440	<b>Votable Shares:</b> 2,093,440	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 2,093,440

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Approve Reverse Stock Split	Mgmt	Yes	For	For		For	For	No	No	No
2	Adjourn Meeting	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	000392452	Confirmed	rpešana	05/13/2019	rpešana	05/13/2019	2,093,440	2,093,440
<b>Total Shares:</b>							<b>2,093,440</b>	<b>2,093,440</b>

## Meeting Results

Outstanding Shares Voted: 2,246,370,461

Results Available: Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	2.7%	1,914,395,130	97.3%	45,345,420	2.3%	7,226,350	0.4%	Proxy	F+A+AB

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
2	Y	Pass	No	For	10.4%	1,754,948,995	89.6%	202,990,195	10.4%	9,027,710	N/A	Proxy	F+A

## National Oilwell Varco, Inc.

**Meeting Date:** 05/28/2019 **Country:** USA **Primary Security ID:** 637071101 **Meeting ID:** 1324499

**Record Date:** 03/29/2019 **Meeting Type:** Annual **Ticker:** NOV

**Primary CUSIP:** 637071101 **Primary ISIN:** US6370711011 **Primary SEDOL:** 2624486 **Proxy Level:** 3

**Earliest Cutoff Date:** 05/24/2019 **Shares Voted:** 1,854,734 **Votable Shares:** 1,854,734 **\*Shares on Loan:** 0 **Shares Instructed:** 1,854,734

**Total Ballots:** 1 **Voting Policy:** ISS **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1A	Elect Director Clay C. Williams	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p>											
1B	Elect Director Greg L. Armstrong	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
<p><i>Voting Policy Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p>											
1C	Elect Director Marcela E. Donadio	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p>											
1D	Elect Director Ben A. Guill	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
<p><i>Voting Policy Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p>											
1E	Elect Director James T. Hackett	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p>											
1F	Elect Director David D. Harrison	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
<p><i>Voting Policy Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## National Oilwell Varco, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1G	Elect Director Eric L. Mattson	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
<p><i>Voting Policy Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p>											
1H	Elect Director Melody B. Meyer	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p>											
1I	Elect Director William R. Thomas	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p> <p><i>Blended Rationale: * Vote AGAINST James Hackett for serving on more than three public boards while serving as a CEO of an outside company.* A vote FOR the remaining director nominees is warranted.</i></p>											
2	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
4	Amend Omnibus Stock Plan	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	000392452	Confirmed	arusell	05/22/2019	arusell	05/22/2019	1,854,734	1,854,734
<b>Total Shares:</b>							<b>1,854,734</b>	<b>1,854,734</b>

## Meeting Results

Outstanding Shares Voted: 385,932,068

Results Available: Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1A	Y	Pass	No	For	3.6%	307,905,691	96.4%	11,502,986	3.6%	137,335	N/A	Proxy	F+A
1B	Y	Pass	No	For	4.8%	304,146,566	95.2%	15,264,020	4.8%	135,426	N/A	Proxy	F+A
1C	Y	Pass	No	For	0.6%	317,475,120	99.4%	1,938,168	0.6%	132,724	N/A	Proxy	F+A
1D	Y	Pass	No	For	6.1%	299,881,341	93.9%	19,524,320	6.1%	140,351	N/A	Proxy	F+A
1E	Y	Pass	No	For	26.6%	234,265,162	73.4%	85,101,535	26.6%	179,315	N/A	Proxy	F+A
1F	Y	Pass	No	For	5.6%	301,514,702	94.4%	17,889,485	5.6%	141,825	N/A	Proxy	F+A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1G	Y	Pass	No	For	5.8%	300,814,524	94.2%	18,589,950	5.8%	141,538	N/A	Proxy	F+A
1H	Y	Pass	No	For	0.6%	317,539,964	99.4%	1,872,439	0.6%	133,609	N/A	Proxy	F+A
1I	Y	Pass	No	For	0.4%	318,253,049	99.6%	1,154,220	0.4%	138,743	N/A	Proxy	F+A
2	Y	Pass	No	For	3.0%	331,561,147	97.0%	8,948,012	2.6%	1,346,988	0.4%	Proxy	F+A+AB
3	Y	Pass	No	For	8.0%	293,950,715	92.0%	25,219,673	7.9%	375,624	0.1%	Proxy	F+A+AB
4	Y	Pass	No	For	6.6%	298,430,739	93.4%	20,725,805	6.5%	389,468	0.1%	Proxy	F+A+AB

## Exxon Mobil Corporation

**Meeting Date:** 05/29/2019 **Country:** USA **Primary Security ID:** 30231G102 **Meeting ID:** 1322900  
**Record Date:** 04/03/2019 **Meeting Type:** Annual **Ticker:** XOM

**Primary CUSIP:** 30231G102 **Primary ISIN:** US30231G1022 **Primary SEDOL:** 2326618 **Proxy Level:** 3

**Earliest Cutoff Date:** 05/28/2019 **Shares Voted:** 22,497 **Votable Shares:** 22,497 **\*Shares on Loan:** 0 **Shares Instructed:** 22,497  
**Total Ballots:** 1 **Voting Policy:** ISS **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.1	Elect Director Susan K. Avery	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.2	Elect Director Angela F. Braly	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.3	Elect Director Ursula M. Burns	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.4	Elect Director Kenneth C. Frazier	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Exxon Mobil Corporation

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.5	Elect Director Steven A. Kandarian	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.6	Elect Director Douglas R. Oberhelman	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.7	Elect Director Samuel J. Palmisano	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.8	Elect Director Steven S Reinemund	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.9	Elect Director William C. Weldon	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.10	Elect Director Darren W. Woods	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
2	Ratify PricewaterhouseCoopers LLP as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
4	Require Independent Board Chairman	SH	Yes	Against	For		For	For	Yes	No	No
	<i>Voting Policy Rationale: A vote FOR this non-binding proposal is warranted. This proposal would not require an immediate change in the board leadership structure, as it requests the policy requiring an independent chair be phased in for the next CEO transition. The role of the Presiding Director is not considered a sufficient counterbalance to the combined roles of CEO/chair, suggesting that the company could benefit from a policy to have an independent chair on a going-forward basis.</i>										
	<i>Blended Rationale: A vote FOR this non-binding proposal is warranted. This proposal would not require an immediate change in the board leadership structure, as it requests the policy requiring an independent chair be phased in for the next CEO transition. The role of the Presiding Director is not considered a sufficient counterbalance to the combined roles of CEO/chair, suggesting that the company could benefit from a policy to have an independent chair on a going-forward basis.</i>										

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.



## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Exxon Mobil Corporation

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5	Amend Bylaws - Call Special Meetings	SH	Yes	Against	For		For	Against	No	Yes	Yes
6	Disclose a Board Diversity and Qualifications Matrix	SH	Yes	Against	For		For	Against	No	Yes	Yes
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted for the following reasons:* A board matrix would enhance transparency and would provide shareholders with a better tool to assess the quality of Exxon's board and to evaluate its director nominees; and* A growing number of large companies, including several of Exxon's peers, are providing a board skills matrix.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted for the following reasons:* A board matrix would enhance transparency and would provide shareholders with a better tool to assess the quality of Exxon's board and to evaluate its director nominees; and* A growing number of large companies, including several of Exxon's peers, are providing a board skills matrix.</i></p>											
7	Establish Environmental/Social Issue Board Committee	SH	Yes	Against	Against		Against	For	Yes	Yes	Yes
8	Report on Risks of Petrochemical Operations in Flood Prone Areas	SH	Yes	Against	Against		Against	For	Yes	Yes	Yes
9	Report on Political Contributions	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as increased disclosure concerning ExxonMobil's policies and memberships in trade associations and other political organizations would help shareholders assess the company's comprehensive political contribution activities and the company's management of associated risks and benefits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as increased disclosure concerning ExxonMobil's policies and memberships in trade associations and other political organizations would help shareholders assess the company's comprehensive political contribution activities and the company's management of associated risks and benefits.</i></p>											
10	Report on Lobbying Payments and Policy	SH	Yes	Against	For		For	For	Yes	No	No
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's lobbying-related expenditures, trade association payments, and board-level oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's lobbying-related expenditures, trade association payments, and board-level oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i></p>											

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	000392452	Confirmed	dnicoll	05/24/2019	dnicoll	05/24/2019	22,497	22,497
<b>Total Shares:</b>							<b>22,497</b>	<b>22,497</b>

**Earliest Cutoff Date:** 05/28/2019      **Shares Voted:** 1,260,557      **Votable Shares:** 1,260,557      **\*Shares on Loan:** 0      **Shares Instructed:** 1,260,557

**Total Ballots:** 1      **Voting Policy:** ISS      **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Exxon Mobil Corporation

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.1	Elect Director Susan K. Avery	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.2	Elect Director Angela F. Braly	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.3	Elect Director Ursula M. Burns	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.4	Elect Director Kenneth C. Frazier	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.5	Elect Director Steven A. Kandarian	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.6	Elect Director Douglas R. Oberhelman	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.7	Elect Director Samuel J. Palmisano	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
1.8	Elect Director Steven S Reinemund	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										
	<i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i>										

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Exxon Mobil Corporation

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.9	Elect Director William C. Weldon	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
	<p><i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i></p> <p><i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i></p>										
1.10	Elect Director Darren W. Woods	Mgmt	Yes	For	For		For	For	No	No	No
	<p><i>Voting Policy Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i></p> <p><i>Blended Rationale: Vote AGAINST Ursula Burns for serving on more than three public boards while serving as CEO of an outside company. Votes FOR the remaining directors are warranted.</i></p>										
2	Ratify PricewaterhouseCoopers LLP as Auditor	Mgmt	Yes	For	For		For	For	No	No	No
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
4	Require Independent Board Chairman	SH	Yes	Against	For		For	For	Yes	No	No
	<p><i>Voting Policy Rationale: A vote FOR this non-binding proposal is warranted. This proposal would not require an immediate change in the board leadership structure, as it requests the policy requiring an independent chair be phased in for the next CEO transition. The role of the Presiding Director is not considered a sufficient counterbalance to the combined roles of CEO/chair, suggesting that the company could benefit from a policy to have an independent chair on a going-forward basis.</i></p> <p><i>Blended Rationale: A vote FOR this non-binding proposal is warranted. This proposal would not require an immediate change in the board leadership structure, as it requests the policy requiring an independent chair be phased in for the next CEO transition. The role of the Presiding Director is not considered a sufficient counterbalance to the combined roles of CEO/chair, suggesting that the company could benefit from a policy to have an independent chair on a going-forward basis.</i></p>										
5	Amend Bylaws - Call Special Meetings	SH	Yes	Against	For		For	Against	No	Yes	Yes
6	Disclose a Board Diversity and Qualifications Matrix	SH	Yes	Against	For		For	Against	No	Yes	Yes
	<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted for the following reasons:* A board matrix would enhance transparency and would provide shareholders with a better tool to assess the quality of Exxon's board and to evaluate its director nominees; and* A growing number of large companies, including several of Exxon's peers, are providing a board skills matrix.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted for the following reasons:* A board matrix would enhance transparency and would provide shareholders with a better tool to assess the quality of Exxon's board and to evaluate its director nominees; and* A growing number of large companies, including several of Exxon's peers, are providing a board skills matrix.</i></p>										
7	Establish Environmental/Social Issue Board Committee	SH	Yes	Against	Against		Against	For	Yes	Yes	Yes
8	Report on Risks of Petrochemical Operations in Flood Prone Areas	SH	Yes	Against	Against		Against	Against	No	No	No
9	Report on Political Contributions	SH	Yes	Against	For		For	For	Yes	No	No
	<p><i>Voting Policy Rationale: A vote FOR this resolution is warranted as increased disclosure concerning ExxonMobil's policies and memberships in trade associations and other political organizations would help shareholders assess the company's comprehensive political contribution activities and the company's management of associated risks and benefits.</i></p> <p><i>Blended Rationale: A vote FOR this resolution is warranted as increased disclosure concerning ExxonMobil's policies and memberships in trade associations and other political organizations would help shareholders assess the company's comprehensive political contribution activities and the company's management of associated risks and benefits.</i></p>										

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Exxon Mobil Corporation

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
10	Report on Lobbying Payments and Policy	SH	Yes	Against	For		For	For	Yes	No	No

*Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's lobbying-related expenditures, trade association payments, and board-level oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.*

*Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's lobbying-related expenditures, trade association payments, and board-level oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.*

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	000392452	Confirmed	dnicoll	05/24/2019	dnicoll	05/24/2019	1,260,557	1,260,557
<b>Total Shares:</b>							<b>1,260,557</b>	<b>1,260,557</b>

### Meeting Results

Outstanding Shares Voted: 4,233,104,962

Results Available: Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1.1	Y	Pass	No	For	1.9%	2,711,878,957	98.1%	53,840,712	1.9%	17,023,610	N/A	Proxy	F+A
1.2	Y	Pass	No	For	4.0%	2,655,803,993	96.0%	109,637,466	4.0%	17,306,054	N/A	Proxy	F+A
1.3	Y	Pass	No	For	27.4%	2,010,911,722	72.6%	758,378,154	27.4%	13,454,119	N/A	Proxy	F+A
1.4	Y	Pass	No	For	4.2%	2,641,398,097	95.8%	116,640,815	4.2%	24,698,018	N/A	Proxy	F+A
1.5	Y	Pass	No	For	2.0%	2,708,112,428	98.0%	56,333,337	2.0%	18,302,374	N/A	Proxy	F+A
1.6	Y	Pass	No	For	1.7%	2,717,801,828	98.3%	46,702,913	1.7%	18,248,219	N/A	Proxy	F+A
1.7	Y	Pass	No	For	3.8%	2,658,722,620	96.2%	106,300,596	3.8%	17,692,157	N/A	Proxy	F+A
1.8	Y	Pass	No	For	13.6%	2,389,358,756	86.4%	374,882,458	13.6%	18,501,425	N/A	Proxy	F+A
1.9	Y	Pass	No	For	1.8%	2,714,287,029	98.2%	50,376,703	1.8%	18,081,587	N/A	Proxy	F+A
1.10	Y	Pass	No	For	6.5%	2,581,334,743	93.5%	179,190,101	6.5%	22,227,558	N/A	Proxy	F+A
2	Y	Pass	No	For	3.2%	3,539,244,836	96.8%	115,612,054	3.2%	13,638,465	N/A	Proxy	F+A
3	Y	Pass	No	For	8.4%	2,521,182,295	91.6%	230,226,914	8.4%	31,292,977	N/A	Proxy	F+A
4	Y	Fail	No	Against	40.7%	1,124,470,926	40.7%	1,635,150,846	59.3%	23,102,008	N/A	Proxy	F+A
5	Y	Fail	No	Against	42.4%	1,168,396,459	42.4%	1,587,747,530	57.6%	26,603,685	N/A	Proxy	F+A
6	Y	Fail	No	Against	29.8%	817,492,259	29.8%	1,923,667,360	70.2%	41,562,550	N/A	Proxy	F+A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
7	Y	Fail	No	Against	7.4%	201,132,789	7.4%	2,521,714,790	92.6%	59,889,615	N/A	Proxy	F+A
8	Y	Fail	No	Against	25.0%	649,151,469	25.0%	1,948,387,616	75.0%	185,198,823	N/A	Proxy	F+A
9	Y	Fail	No	Against	26.1%	718,657,227	26.1%	2,034,132,010	73.9%	29,935,531	N/A	Proxy	F+A
10	Y	Fail	No	Against	37.3%	1,027,361,781	37.3%	1,724,299,805	62.7%	31,066,065	N/A	Proxy	F+A

## China Life Insurance Company Limited

<b>Meeting Date:</b> 05/30/2019	<b>Country:</b> China	<b>Primary Security ID:</b> Y1477R204	<b>Meeting ID:</b> 1322591
<b>Record Date:</b> 04/29/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> 2628	
<b>Primary CUSIP:</b> Y1477R204	<b>Primary ISIN:</b> CNE1000002L3	<b>Primary SEDOL:</b> 6718976	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 05/24/2019	<b>Shares Voted:</b> 7,086,000	<b>Votable Shares:</b> 7,086,000	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 7,086,000

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	AGM BALLOT FOR HOLDERS OF H SHARES	Mgmt	No								
1	Approve 2018 Report of the Board of Directors	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote FOR these resolutions is warranted.</i>										
	<i>Blended Rationale: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote FOR these resolutions is warranted.</i>										
2	Approve 2018 Report of the Board of Supervisors	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote FOR these resolutions is warranted.</i>										
	<i>Blended Rationale: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote FOR these resolutions is warranted.</i>										
3	Approve 2018 Financial Report	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote FOR these resolutions is warranted.</i>										
	<i>Blended Rationale: In the absence of any known issues concerning the company's audited accounts and financial statements, a vote FOR these resolutions is warranted.</i>										
4	Approve 2018 Profit Distribution Plan	Mgmt	Yes	For	For		For	For	No	No	No
5	Approve Remuneration of Directors and Supervisors	Mgmt	Yes	For	For		For	For	No	No	No
6	Elect Han Bing as Supervisor	SH	Yes	For	For		For	For	No	No	No

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## China Life Insurance Company Limited

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
7	Amend Rules and Procedures Regarding General Meetings of Shareholders	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the absence of any known issues concerning the proposed amendments.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted given the absence of any known issues concerning the proposed amendments.</i></p>											
8	Amend Rules and Procedures Regarding Meetings of Board of Directors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the absence of any known issues concerning the proposed amendments.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted given the absence of any known issues concerning the proposed amendments.</i></p>											
9	Amend Rules and Procedures Regarding Meetings of Board of Supervisors	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted given the absence of any known issues concerning the proposed amendments.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted given the absence of any known issues concerning the proposed amendments.</i></p>											
10	Approve Ernst & Young Hua Ming LLP as the PRC Auditor and the Auditor for US Form 20-F and Ernst & Young as the Hong Kong Auditor and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No
11	Amend Articles of Association Regarding Party Committee	Mgmt	Yes	For	Against		Against	Abstain	Yes	Yes	Yes
<p><i>Voting Policy Rationale: A vote AGAINST is warranted because the proposed articles and bylaw amendments are not considered to adequately provide for accountability and transparency to shareholders.</i></p> <p><i>Blended Rationale: A vote AGAINST is warranted because the proposed articles and bylaw amendments are not considered to adequately provide for accountability and transparency to shareholders.</i></p>											
12	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares	Mgmt	Yes	For	Against		Against	Against	Yes	No	No
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted for the following:* The H share issuance limit is greater than 10 percent.* The company has not specified the discount limit.</i></p> <p><i>Blended Rationale: A vote AGAINST this resolution is warranted for the following:* The H share issuance limit is greater than 10 percent.* The company has not specified the discount limit.</i></p>											
13	Approve Overseas Issuance of Senior Bonds	Mgmt	Yes	For	For		For	For	No	No	No
14	Elect Li Mingguang as Director	SH	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i></p> <p><i>Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.</i></p>											

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## China Life Insurance Company Limited

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
15	Elect Wang Junhui as Director	SH	Yes	For	For		For	For	No	No	No

*Voting Policy Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.*

*Blended Rationale: A vote FOR both nominees is warranted given the absence of any known issues concerning the nominees.*

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arusell	05/23/2019	arusell	05/23/2019	7,086,000	7,086,000
<b>Total Shares:</b>							<b>7,086,000</b>	<b>7,086,000</b>

### Meeting Results

Outstanding Shares Voted: 28,264,705,000

Results Available: Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
		N											
1	Y	Pass	No	For	0.1%	22,479,821,602	99.9%	113,440	0.0%	15,059,245	0.1%	Poll	F+A+AB
2	Y	Pass	No	For	0.1%	22,479,842,922	99.9%	94,650	0.0%	15,056,715	0.1%	Poll	F+A+AB
3	Y	Pass	No	For	0.1%	22,479,843,017	99.9%	98,115	0.0%	15,053,155	0.1%	Poll	F+A+AB
4	Y	Pass	No	For	0.1%	22,482,104,122	99.9%	172,765	0.0%	12,717,400	0.1%	Poll	F+A+AB
5	Y	Pass	No	For	0.8%	22,319,382,862	99.2%	156,870,120	0.7%	18,741,305	0.1%	Poll	F+A+AB
6	Y	Pass	No	For	1.2%	22,218,381,687	98.8%	260,209,310	1.2%	16,403,290	0.1%	Poll	F+A+AB
7	Y	Pass	No	For	0.1%	22,461,605,558	99.9%	20,642,239	0.1%	12,746,490	0.1%	Poll	F+A+AB
8	Y	Pass	No	For	0.1%	22,461,602,758	99.9%	20,638,899	0.1%	12,752,630	0.1%	Poll	F+A+AB
9	Y	Pass	No	For	0.1%	22,461,598,403	99.9%	20,634,319	0.1%	12,761,565	0.1%	Poll	F+A+AB
10	Y	Pass	No	For	0.2%	22,448,657,032	99.8%	30,217,515	0.1%	16,119,740	0.1%	Poll	F+A+AB
11	Y	Pass	No	For	9.4%	20,383,270,370	90.6%	2,050,277,898	9.1%	61,446,019	0.3%	Poll	F+A+AB
12	Y	Pass	No	For	10.5%	20,136,304,577	89.5%	2,345,826,920	10.4%	12,862,790	0.1%	Poll	F+A+AB
13	Y	Pass	No	For	0.1%	22,481,980,762	99.9%	188,445	0.0%	12,825,080	0.1%	Poll	F+A+AB
14	Y	Pass	No	For	1.2%	22,214,930,948	98.8%	254,909,359	1.1%	25,153,980	0.1%	Poll	F+A+AB
15	Y	Pass	No	For	1.4%	22,182,971,849	98.6%	286,868,183	1.3%	25,154,255	0.1%	Poll	F+A+AB

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Arix Bioscience Plc

<b>Meeting Date:</b> 06/03/2019	<b>Country:</b> United Kingdom	<b>Primary Security ID:</b> G0477B102	<b>Meeting ID:</b> 1320948
<b>Record Date:</b> 05/30/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> ARIX	
<b>Primary CUSIP:</b> G0477B102	<b>Primary ISIN:</b> GB00BD045071	<b>Primary SEDOL:</b> BD04507	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 05/28/2019	<b>Shares Voted:</b> 3,325,541	<b>Votable Shares:</b> 3,325,541	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
2	Approve Remuneration Policy	Mgmt	Yes	For	For		For	For	No	No	No
3	Approve Remuneration Report	Mgmt	Yes	For	Against		Against	Abstain	Yes	Yes	Yes
<p><i>Voting Policy Rationale: A vote AGAINST this resolution is warranted because: * Existing options of the CEO are to be repriced over five subsequent years.</i></p> <p><i>Blended Rationale: A vote AGAINST this resolution is warranted because: * Existing options of the CEO are to be repriced over five subsequent years.</i></p>											
4	Re-elect Jonathan Peacock as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p>											
5	Re-elect Dr Franz Humer as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p>											
6	Re-elect Trevor Jones as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Arix Bioscience Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
7	Re-elect Giles Kerr as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<p><i>Voting Policy Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p>										
8	Re-elect Dr Joseph Anderson as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<p><i>Voting Policy Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p>										
9	Re-elect James Rawlingson as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<p><i>Voting Policy Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p>										
10	Elect Art Pappas as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<p><i>Voting Policy Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p>										
11	Elect Mark Breuer as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<p><i>Voting Policy Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p> <p><i>Blended Rationale: Item 4Despite potential concerns due to his non-independence, a vote FOR the re-election of Jonathan Peacock is warranted as he is not a member of the Audit and Remuneration Committees.Items 5 to 11A vote FOR the election/re-election of Jonathan Peacock, Franz Humer, Trevor Jones, Giles Kerr, Joe Anderson, James Rawlingson, Art Pappas and Mark Breuer is warranted because no significant concerns have been identified.</i></p>										
12	Reappoint PricewaterhouseCoopers LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Arix Bioscience Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
13	Authorise the Audit and Risk Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
14	Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
15	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
17	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arusell	05/28/2019	arusell	05/28/2019	3,325,541	3,325,541
<b>Total Shares:</b>							<b>3,325,541</b>	<b>3,325,541</b>

### Meeting Results

#### Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	0.0%	79,740,015	100.0%	0	0.0%	3,894	N/A	Poll	F+A
2	Y	Pass	No	For	49.7%	40,079,954	50.3%	39,658,365	49.7%	5,590	N/A	Poll	F+A
3	Y	Fail	No	For	67.6%	23,179,050	32.4%	48,338,181	67.6%	8,226,678	N/A	Poll	F+A
4	Y	Pass	No	For	5.0%	75,716,711	95.0%	4,025,628	5.0%	1,570	N/A	Poll	F+A
5	Y	Pass	No	For	7.0%	74,175,937	93.0%	5,566,402	7.0%	1,570	N/A	Poll	F+A

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
6	Y	Pass	No	For	2.6%	77,691,164	97.4%	2,050,547	2.6%	2,198	N/A	Poll	F+A
7	Y	Pass	No	For	0.0%	79,739,711	100.0%	2,628	0.0%	1,570	N/A	Poll	F+A
8	Y	Pass	No	For	0.0%	79,741,711	100.0%	628	0.0%	1,570	N/A	Poll	F+A
9	Y	Pass	No	For	0.0%	79,741,711	100.0%	628	0.0%	1,570	N/A	Poll	F+A
10	Y	Pass	No	For	4.4%	76,266,164	95.6%	3,476,175	4.4%	1,570	N/A	Poll	F+A
11	Y	Pass	No	For	0.0%	79,741,711	100.0%	0	0.0%	2,198	N/A	Poll	F+A
12	Y	Pass	No	For	9.4%	72,224,733	90.6%	7,524,156	9.4%	4,020	N/A	Poll	F+A
13	Y	Pass	No	For	1.8%	78,313,875	98.2%	1,426,485	1.8%	3,549	N/A	Poll	F+A
14	Y	Pass	No	For	7.7%	73,634,398	92.3%	6,105,491	7.7%	4,020	N/A	Poll	F+A
15	Y	Pass	No	For	11.4%	70,676,320	88.6%	9,063,088	11.4%	4,501	N/A	Poll	F+A
16	Y	Pass	No	For	10.9%	71,033,320	89.1%	8,706,088	10.9%	4,501	N/A	Poll	F+A
17	Y	Pass	No	For	0.0%	79,736,396	100.0%	5,063	0.0%	2,450	N/A	Poll	F+A
18	Y	Pass	No	For	0.0%	79,739,242	100.0%	2,250	0.0%	2,417	N/A	Poll	F+A

## Prosegur Cash SA

<b>Meeting Date:</b> 06/03/2019	<b>Country:</b> Spain	<b>Primary Security ID:</b> E8S56X108	<b>Meeting ID:</b> 1331791
<b>Record Date:</b> 05/29/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> CASH	
<b>Primary CUSIP:</b> E8S56X108	<b>Primary ISIN:</b> ES0105229001	<b>Primary SEDOL:</b> BDH3Q71	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 05/28/2019	<b>Shares Voted:</b> 4,752,980	<b>Votable Shares:</b> 4,752,980	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 4,752,980

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Approve Consolidated and Standalone Financial Statements	Mgmt	Yes	For	For		For	For	No	No	No
2	Approve Non-Financial Information Report	Mgmt	Yes	For	For		For	For	No	No	No
3	Approve Allocation of Income and Dividends	Mgmt	Yes	For	For		For	For	No	No	No
4	Approve Discharge of Board	Mgmt	Yes	For	For		For	For	No	No	No
5	Reelect Christian Gut Revoredo as Director	Mgmt	Yes	For	For		For	For	No	No	No

*Voting Policy Rationale: Votes FOR the reelection of the executive chairman under Item 5 and NI-NED Rubio Merino under Item 7 are warranted because the company complies with the one-third independence guideline applicable to controlled companies in this market. A vote FOR Item 6 is warranted due to a lack of concerns about the company CEO.*

*Blended Rationale: Votes FOR the reelection of the executive chairman under Item 5 and NI-NED Rubio Merino under Item 7 are warranted because the company complies with the one-third independence guideline applicable to controlled companies in this market. A vote FOR Item 6 is warranted due to a lack of concerns about the company CEO.*

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Prosegur Cash SA

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6	Reelect Jose Antonio Lasanta Luri as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelection of the executive chairman under Item 5 and NI-NED Rubio Merino under Item 7 are warranted because the company complies with the one-third independence guideline applicable to controlled companies in this market. A vote FOR Item 6 is warranted due to a lack of concerns about the company CEO.</i></p> <p><i>Blended Rationale: Votes FOR the reelection of the executive chairman under Item 5 and NI-NED Rubio Merino under Item 7 are warranted because the company complies with the one-third independence guideline applicable to controlled companies in this market. A vote FOR Item 6 is warranted due to a lack of concerns about the company CEO.</i></p>											
7	Reelect Antonio Rubio Merino as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: Votes FOR the reelection of the executive chairman under Item 5 and NI-NED Rubio Merino under Item 7 are warranted because the company complies with the one-third independence guideline applicable to controlled companies in this market. A vote FOR Item 6 is warranted due to a lack of concerns about the company CEO.</i></p> <p><i>Blended Rationale: Votes FOR the reelection of the executive chairman under Item 5 and NI-NED Rubio Merino under Item 7 are warranted because the company complies with the one-third independence guideline applicable to controlled companies in this market. A vote FOR Item 6 is warranted due to a lack of concerns about the company CEO.</i></p>											
8.A	Renew Appointment of KPMG Auditores as Auditor for FY 2019	Mgmt	Yes	For	For		For	For	No	No	No
8.B	Appoint Ernst & Young as Auditor for FY 2020, 2021 and 2022	Mgmt	Yes	For	For		For	For	No	No	No
9	Advisory Vote on Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
10	Authorize Board to Ratify and Execute Approved Resolutions	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arusell	05/28/2019	arusell	05/28/2019	4,752,980	4,752,980
<b>Total Shares:</b>							<b>4,752,980</b>	<b>4,752,980</b>

## Meeting Results

### Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	0.0%	1,362,330,483	100.0%	0	0.0%	0	0.0%	Poll	F+A+AB
2	Y	Pass	No	For	0.0%	1,362,330,483	100.0%	0	0.0%	0	0.0%	Poll	F+A+AB
3	Y	Pass	No	For	0.0%	1,362,330,483	100.0%	0	0.0%	0	0.0%	Poll	F+A+AB
4	Y	Pass	No	For	0.0%	1,362,328,483	100.0%	2,000	0.0%	0	0.0%	Poll	F+A+AB
5	Y	Pass	No	For	0.2%	1,359,227,072	99.8%	759,143	0.1%	2,344,268	0.2%	Poll	F+A+AB
6	Y	Pass	No	For	0.2%	1,359,227,964	99.8%	758,251	0.1%	2,344,268	0.2%	Poll	F+A+AB

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
7	Y	Pass	No	For	0.3%	1,357,840,801	99.7%	2,145,414	0.2%	2,344,268	0.2%	Poll	F+A+AB
8.A	Y	Pass	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A+AB
8.B	Y	Pass	No	For	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Poll	F+A+AB
9	Y	Pass	No	For	0.7%	1,352,261,488	99.3%	7,730,539	0.6%	2,338,456	0.2%	Poll	F+A+AB
10	Y	Pass	No	For	0.1%	1,360,944,212	99.9%	1,386,271	0.1%	0	0.0%	Poll	F+A+AB

## General Motors Company

<b>Meeting Date:</b> 06/04/2019	<b>Country:</b> USA	<b>Primary Security ID:</b> 37045V100	<b>Meeting ID:</b> 1326692
<b>Record Date:</b> 04/08/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> GM	
<b>Primary CUSIP:</b> 37045V100	<b>Primary ISIN:</b> US37045V1008	<b>Primary SEDOL:</b> B665KZ5	<b>Proxy Level:</b> 3
<b>Earliest Cutoff Date:</b> 06/03/2019	<b>Shares Voted:</b> 1,461,096	<b>Votable Shares:</b> 1,461,096	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 1,461,096

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1a	Elect Director Mary T. Barra	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1b	Elect Director Wesley G. Bush	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1c	Elect Director Linda R. Gooden	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1d	Elect Director Joseph Jimenez	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1e	Elect Director Jane L. Mendillo	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1f	Elect Director Judith A. Miscik	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## General Motors Company

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1g	Elect Director Patricia F. Russo	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1h	Elect Director Thomas M. Schoewe	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1i	Elect Director Theodore M. Solso	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1j	Elect Director Carol M. Stephenson	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1k	Elect Director Devin N. Wenig	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
3	Ratify Ernst & Young LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
4	Require Independent Board Chairman	SH	Yes	Against	For		For	Against	No	Yes	Yes
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as a policy of separating the board chair and CEO positions, beginning with the next CEO transition, would help to ensure robust oversight of management as the company faces unprecedented challenges to its business model and its leading position in the global auto industry.</i>										
	<i>Blended Rationale: A vote FOR this proposal is warranted, as a policy of separating the board chair and CEO positions, beginning with the next CEO transition, would help to ensure robust oversight of management as the company faces unprecedented challenges to its business model and its leading position in the global auto industry.</i>										
5	Report on Lobbying Payments and Policy	SH	Yes	Against	For		For	For	Yes	No	No
	<i>Voting Policy Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's lobbying-related expenditures, trade association memberships, and management-level oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>										
	<i>Blended Rationale: A vote FOR this proposal is warranted, as additional disclosure of the company's lobbying-related expenditures, trade association memberships, and management-level oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process.</i>										

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	000392452	Confirmed	arussell	05/29/2019	arussell	05/29/2019	1,461,096	1,461,096

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## General Motors Company

Total Shares: **1,461,096** **1,461,096**

### Meeting Results

Outstanding Shares Voted: 1,420,831,726

Results Available: Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1a	Y	Pass	No	For	1.9%	1,095,141,532	98.1%	21,312,091	1.9%	4,158,293	N/A	Proxy	F+A
1b	Y	Pass	No	For	1.4%	1,103,529,792	98.6%	15,855,840	1.4%	1,226,284	N/A	Proxy	F+A
1c	Y	Pass	No	For	0.2%	1,116,955,587	99.8%	2,577,863	0.2%	1,078,466	N/A	Proxy	F+A
1d	Y	Pass	No	For	0.4%	1,115,064,272	99.6%	4,346,037	0.4%	1,201,607	N/A	Proxy	F+A
1e	Y	Pass	No	For	1.1%	1,107,006,176	98.9%	12,515,824	1.1%	1,089,916	N/A	Proxy	F+A
1f	Y	Pass	No	For	0.2%	1,116,720,430	99.8%	2,574,473	0.2%	1,317,013	N/A	Proxy	F+A
1g	Y	Pass	No	For	2.8%	1,079,577,443	97.2%	30,944,427	2.8%	10,090,046	N/A	Proxy	F+A
1h	Y	Pass	No	For	0.2%	1,116,675,388	99.8%	2,697,719	0.2%	1,238,809	N/A	Proxy	F+A
1i	Y	Pass	No	For	1.1%	1,106,960,213	98.9%	12,514,709	1.1%	1,136,994	N/A	Proxy	F+A
1j	Y	Pass	No	For	1.7%	1,100,834,969	98.3%	18,676,004	1.7%	1,100,943	N/A	Proxy	F+A
1k	Y	Pass	No	For	0.3%	1,116,586,109	99.7%	2,801,478	0.3%	1,224,329	N/A	Proxy	F+A
2	Y	Pass	No	For	2.6%	1,090,899,591	97.3%	27,543,713	2.5%	2,168,612	0.2%	Proxy	F+A+AB
3	Y	Pass	No	For	0.7%	1,264,343,798	99.3%	7,460,517	0.6%	1,604,292	0.1%	Proxy	F+A+AB
4	Y	Fail	No	Against	37.2%	414,492,577	37.0%	703,378,125	62.8%	2,741,214	0.2%	Proxy	F+A+AB
5	Y	Fail	No	Against	29.8%	328,695,074	29.3%	786,938,618	70.2%	4,978,224	0.4%	Proxy	F+A+AB

## Sherborne Investors (Guernsey) C Ltd.

<b>Meeting Date:</b> 06/04/2019	<b>Country:</b> Guernsey	<b>Primary Security ID:</b> G8T17N105	<b>Meeting ID:</b> 1333394
<b>Record Date:</b> 05/31/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> SIGC	
<b>Primary CUSIP:</b> G8T17N105	<b>Primary ISIN:</b> GG00BZ3C3B94	<b>Primary SEDOL:</b> BZ3C3B9	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 05/29/2019	<b>Shares Voted:</b> 6,300,000	<b>Votable Shares:</b> 6,300,000	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 6,300,000

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### Sherborne Investors (Guernsey) C Ltd.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2	Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
3	Re-elect Talmi Morgan as Director	Mgmt	Yes	For	Abstain		Abstain	For	No	Yes	Yes

*Voting Policy Rationale: Item 3An ABSTENTION on the re-election of Talmi Morgan is warranted because:\* Potential independence issues have been identified and he is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option.Shareholders may also wish to note that:\* Apart from his role as Board Chair in the Company, he holds Chair positions at two other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Talmi Morgan's directorships are at investment trusts.Item 4A vote AGAINST the re-election of Trevor Ash is warranted because:\* Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.Item 5A vote AGAINST the re-election of Christopher Legge is warranted because:\* Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.Shareholders may also wish to note that:\* Apart from his role as NED in the Company, he has directorships at six other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Christopher Legge's directorships are at investment trusts.*

*Blended Rationale: Item 3An ABSTENTION on the re-election of Talmi Morgan is warranted because:\* Potential independence issues have been identified and he is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option.Shareholders may also wish to note that:\* Apart from his role as Board Chair in the Company, he holds Chair positions at two other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Talmi Morgan's directorships are at investment trusts.Item 4A vote AGAINST the re-election of Trevor Ash is warranted because:\* Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.Item 5A vote AGAINST the re-election of Christopher Legge is warranted because:\* Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.Shareholders may also wish to note that:\* Apart from his role as NED in the Company, he has directorships at six other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Christopher Legge's directorships are at investment trusts.*

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### Sherborne Investors (Guernsey) C Ltd.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4	Re-elect Trevor Ash as Director	Mgmt	Yes	For	Against		Against	For	No	Yes	Yes

*Voting Policy Rationale: Item 3An ABSTENTION on the re-election of Talmay Morgan is warranted because:\** Potential independence issues have been identified and he is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option. Shareholders may also wish to note that:\*

*Apart from his role as Board Chair in the Company, he holds Chair positions at two other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Talmay Morgan's directorships are at investment trusts. Item 4A vote AGAINST the re-election of Trevor Ash is warranted because:\** Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 5A vote AGAINST the re-election of Christopher Legge is warranted because:\*

*Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Shareholders may also wish to note that:\** Apart from his role as NED in the Company, he has directorships at six other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Christopher Legge's directorships are at investment trusts.

*Blended Rationale: Item 3An ABSTENTION on the re-election of Talmay Morgan is warranted because:\** Potential independence issues have been identified and he is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option. Shareholders may also wish to note that:\*

*Apart from his role as Board Chair in the Company, he holds Chair positions at two other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Talmay Morgan's directorships are at investment trusts. Item 4A vote AGAINST the re-election of Trevor Ash is warranted because:\** Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 5A vote AGAINST the re-election of Christopher Legge is warranted because:\*

*Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Shareholders may also wish to note that:\** Apart from his role as NED in the Company, he has directorships at six other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Christopher Legge's directorships are at investment trusts.

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### Sherborne Investors (Guernsey) C Ltd.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
5	Re-elect Christopher Legge as Director	Mgmt	Yes	For	Against		Against	Abstain	Yes	Yes	Yes

*Voting Policy Rationale: Item 3An ABSTENTION on the re-election of Talmay Morgan is warranted because:\** Potential independence issues have been identified and he is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option. Shareholders may also wish to note that:\*

*Apart from his role as Board Chair in the Company, he holds Chair positions at two other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Talmay Morgan's directorships are at investment trusts. Item 4A vote AGAINST the re-election of Trevor Ash is warranted because:\** Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 5A vote AGAINST the re-election of Christopher Legge is warranted because:\*

*Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Shareholders may also wish to note that:\** Apart from his role as NED in the Company, he has directorships at six other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Christopher Legge's directorships are at investment trusts.

*Blended Rationale: Item 3An ABSTENTION on the re-election of Talmay Morgan is warranted because:\** Potential independence issues have been identified and he is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option. Shareholders may also wish to note that:\*

*Apart from his role as Board Chair in the Company, he holds Chair positions at two other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Talmay Morgan's directorships are at investment trusts. Item 4A vote AGAINST the re-election of Trevor Ash is warranted because:\** Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Item 5A vote AGAINST the re-election of Christopher Legge is warranted because:\*

*Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size. Shareholders may also wish to note that:\** Apart from his role as NED in the Company, he has directorships at six other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Christopher Legge's directorships are at investment trusts.

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### Sherborne Investors (Guernsey) C Ltd.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6	Re-elect Ian Brindle as Director	Mgmt	Yes	For	For		For	For	No	No	No

*Voting Policy Rationale: Item 3An ABSTENTION on the re-election of Talmay Morgan is warranted because:\* Potential independence issues have been identified and he is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option.Shareholders may also wish to note that:\* Apart from his role as Board Chair in the Company, he holds Chair positions at two other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Talmay Morgan's directorships are at investment trusts.Item 4A vote AGAINST the re-election of Trevor Ash is warranted because:\* Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.Item 5A vote AGAINST the re-election of Christopher Legge is warranted because:\* Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.Shareholders may also wish to note that:\* Apart from his role as NED in the Company, he has directorships at six other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Christopher Legge's directorships are at investment trusts.*

*Blended Rationale: Item 3An ABSTENTION on the re-election of Talmay Morgan is warranted because:\* Potential independence issues have been identified and he is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.A vote FOR this resolution is warranted for those shareholders in markets who have a fiduciary responsibility to vote either in favour or against and who do not recognise an abstention as a valid option.Shareholders may also wish to note that:\* Apart from his role as Board Chair in the Company, he holds Chair positions at two other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Talmay Morgan's directorships are at investment trusts.Item 4A vote AGAINST the re-election of Trevor Ash is warranted because:\* Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.Item 5A vote AGAINST the re-election of Christopher Legge is warranted because:\* Potential independence issues have been identified and he currently sits on the Audit Committee and is considered to be sitting on the Remuneration and Management Engagement Committees, and the composition of these Committees does not adhere to UK best practice recommendations for a company of this size.Shareholders may also wish to note that:\* Apart from his role as NED in the Company, he has directorships at six other listed companies which could potentially compromise his ability to commit sufficient time to his role in the Company. Mitigating, all of Christopher Legge's directorships are at investment trusts.*

7	Ratify Deloitte LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
8	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
9	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No

#### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arussell	05/28/2019	arussell	05/28/2019	6,300,000	6,300,000
<b>Total Shares:</b>							<b>6,300,000</b>	<b>6,300,000</b>

#### Meeting Results

Outstanding Shares Voted:

Results Available: Partial

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	0.0%	673,344,842	100.0%	0	0.0%	0	N/A	Show of hands	F+A
2	Y	Pass	No	For	0.0%	673,344,842	100.0%	0	0.0%	0	N/A	Show of hands	F+A
3	Y	Pass	No	For	0.8%	636,537,866	99.2%	5,071,451	0.8%	31,735,525	N/A	Show of hands	F+A
4	Y	Pass	No	For	3.5%	636,537,866	96.5%	23,371,451	3.5%	13,435,525	N/A	Show of hands	F+A
5	Y	Pass	No	For	3.5%	616,058,052	96.5%	22,457,265	3.5%	34,829,525	N/A	Show of hands	F+A
6	Y	Pass	No	For	0.0%	659,909,317	100.0%	0	0.0%	13,435,525	N/A	Show of hands	F+A
7	Y	Pass	No	For	0.1%	672,517,577	99.9%	827,265	0.1%	0	N/A	Show of hands	F+A
8	Y	Pass	No	For	0.1%	672,517,577	99.9%	827,265	0.1%	0	N/A	Show of hands	F+A
9	Y	Pass	No	For	0.0%	673,344,842	100.0%	0	0.0%	0	N/A	Show of hands	F+A

## Tesco Plc

**Meeting Date:** 06/13/2019 **Country:** United Kingdom **Primary Security ID:** G87621101 **Meeting ID:** 1321692

**Record Date:** 06/11/2019 **Meeting Type:** Annual **Ticker:** TSCO

**Primary CUSIP:** G87621101 **Primary ISIN:** GB0008847096 **Primary SEDOL:** 0884709 **Proxy Level:** N/A

**Earliest Cutoff Date:** 06/07/2019 **Shares Voted:** 42,286,900 **Votable Shares:** 42,286,900 **\*Shares on Loan:** 0 **Shares Instructed:** 42,286,900

**Total Ballots:** 1 **Voting Policy:** ISS **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
2	Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
3	Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
4	Elect Melissa Bethell as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>											
<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>											
5	Re-elect John Allan as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>											
<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>											
6	Re-elect Mark Armour as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>											
<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Tesco Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
7	Re-elect Stewart Gilliland as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
8	Re-elect Steve Golsby as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
9	Re-elect Byron Grote as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
10	Re-elect Dave Lewis as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
11	Re-elect Mikael Olsson as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
12	Re-elect Deanna Oppenheimer as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
13	Re-elect Simon Patterson as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
14	Re-elect Alison Platt as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
15	Re-elect Lindsey Pownall as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
16	Re-elect Alan Stewart as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these candidates is warranted as no significant concerns have been identified.</i>										

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Tesco Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
17	Reappoint Deloitte LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
18	Authorise Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
19	Approve Deferred Bonus Plan	Mgmt	Yes	For	For		For	For	No	No	No
20	Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
21	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
22	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
23	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
24	Approve Scrip Dividend	Mgmt	Yes	For	For		For	For	No	No	No
25	Authorise EU Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No
26	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arussell	06/06/2019	arussell	06/06/2019	42,286,900	42,286,900
<b>Total Shares:</b>							<b>42,286,900</b>	<b>42,286,900</b>

### Meeting Results

Outstanding Shares Voted: 9,793,496,561

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	0.0%	7,157,608,276	100.0%	961,015	0.0%	29,963,930	N/A	Poll	F+A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
2	Y	Pass	No	For	2.8%	6,989,347,846	97.2%	197,645,037	2.8%	1,540,339	N/A	Poll	F+A
3	Y	Pass	No	For	0.0%	7,186,506,198	100.0%	1,589,681	0.0%	479,952	N/A	Poll	F+A
4	Y	Pass	No	For	0.2%	7,171,394,471	99.8%	15,552,972	0.2%	1,628,388	N/A	Poll	F+A
5	Y	Pass	No	For	5.3%	6,809,057,773	94.7%	378,081,541	5.3%	1,436,274	N/A	Poll	F+A
6	Y	Pass	No	For	0.3%	7,163,253,774	99.7%	23,835,228	0.3%	1,486,830	N/A	Poll	F+A
7	Y	Pass	No	For	0.4%	7,159,978,241	99.6%	27,181,856	0.4%	1,415,735	N/A	Poll	F+A
8	Y	Pass	No	For	0.3%	7,168,352,469	99.7%	18,776,292	0.3%	1,447,071	N/A	Poll	F+A
9	Y	Pass	No	For	3.0%	6,974,031,980	97.0%	213,135,220	3.0%	1,408,177	N/A	Poll	F+A
10	Y	Pass	No	For	0.1%	7,182,876,319	99.9%	4,455,417	0.1%	1,244,096	N/A	Poll	F+A
11	Y	Pass	No	For	0.1%	7,181,326,187	99.9%	5,856,201	0.1%	1,394,569	N/A	Poll	F+A
12	Y	Pass	No	For	0.2%	7,173,010,223	99.8%	14,100,138	0.2%	1,466,596	N/A	Poll	F+A
13	Y	Pass	No	For	0.3%	7,168,516,811	99.7%	18,644,603	0.3%	1,415,543	N/A	Poll	F+A
14	Y	Pass	No	For	0.9%	7,124,197,391	99.1%	62,925,844	0.9%	1,453,721	N/A	Poll	F+A
15	Y	Pass	No	For	0.1%	7,182,847,966	99.9%	4,333,387	0.1%	1,395,526	N/A	Poll	F+A
16	Y	Pass	No	For	0.3%	7,163,847,042	99.7%	23,282,913	0.3%	1,447,002	N/A	Poll	F+A
17	Y	Pass	No	For	2.7%	6,991,977,661	97.3%	195,304,076	2.7%	1,295,218	N/A	Poll	F+A
18	Y	Pass	No	For	1.6%	7,073,216,455	98.4%	114,277,645	1.6%	1,082,855	N/A	Poll	F+A
19	Y	Pass	No	For	0.7%	7,133,951,327	99.3%	52,028,755	0.7%	2,596,874	N/A	Poll	F+A
20	Y	Pass	No	For	6.6%	6,711,169,987	93.4%	475,950,267	6.6%	1,456,702	N/A	Poll	F+A
21	Y	Pass	No	For	1.5%	7,075,568,250	98.5%	111,038,406	1.5%	1,970,221	N/A	Poll	F+A
22	Y	Pass	No	For	5.2%	6,812,558,154	94.8%	374,059,988	5.2%	1,958,735	N/A	Poll	F+A
23	Y	Pass	No	For	1.5%	7,078,331,517	98.5%	107,181,500	1.5%	3,063,938	N/A	Poll	F+A
24	Y	Pass	No	For	1.8%	7,059,180,746	98.2%	128,242,876	1.8%	1,153,334	N/A	Poll	F+A
25	Y	Pass	No	For	4.7%	6,816,326,533	95.3%	339,350,420	4.7%	32,900,003	N/A	Poll	F+A
26	Y	Pass	No	For	5.7%	6,748,345,067	94.3%	408,090,959	5.7%	32,140,930	N/A	Poll	F+A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Sony Corp.

<b>Meeting Date:</b> 06/18/2019	<b>Country:</b> Japan	<b>Primary Security ID:</b> J76379106	<b>Meeting ID:</b> 1339785
<b>Record Date:</b> 03/31/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> 6758	
<b>Primary CUSIP:</b> J76379106	<b>Primary ISIN:</b> JP3435000009	<b>Primary SEDOL:</b> 6821506	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 06/16/2019	<b>Shares Voted:</b> 1,405,100	<b>Votable Shares:</b> 1,405,100	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 1,405,100

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.1	Elect Director Yoshida, Kenichiro	Mgmt	Yes	For	For		For	For	No	No	No
1.2	Elect Director Totoki, Hiroki	Mgmt	Yes	For	For		For	For	No	No	No
1.3	Elect Director Sumi, Shuzo	Mgmt	Yes	For	For		For	For	No	No	No
1.4	Elect Director Tim Schaaff	Mgmt	Yes	For	For		For	For	No	No	No
1.5	Elect Director Matsunaga, Kazuo	Mgmt	Yes	For	For		For	For	No	No	No
1.6	Elect Director Miyata, Koichi	Mgmt	Yes	For	For		For	For	No	No	No
1.7	Elect Director John V. Roos	Mgmt	Yes	For	For		For	For	No	No	No
1.8	Elect Director Sakurai, Eriko	Mgmt	Yes	For	For		For	For	No	No	No
1.9	Elect Director Minakawa, Kunihito	Mgmt	Yes	For	For		For	For	No	No	No
1.10	Elect Director Oka, Toshiko	Mgmt	Yes	For	For		For	For	No	No	No
1.11	Elect Director Akiyama, Sakie	Mgmt	Yes	For	For		For	For	No	No	No
1.12	Elect Director Wendy Becker	Mgmt	Yes	For	For		For	For	No	No	No
1.13	Elect Director Hatanaka, Yoshihiko	Mgmt	Yes	For	For		For	For	No	No	No
2	Approve Stock Option Plan	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arussell	06/07/2019	arussell	06/07/2019	1,405,100	1,405,100
<b>Total Shares:</b>							<b>1,405,100</b>	<b>1,405,100</b>

## Meeting Results

Outstanding Shares Voted: 12,487,756

Results Available: Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1.1	Y	Pass	No	For	N/A	9,259,059	97.0%	212,327	N/A	3,141	N/A	Poll	F+A+AB
1.2	Y	Pass	No	For	N/A	9,429,469	99.0%	43,516	N/A	1,547	N/A	Poll	F+A+AB
1.3	Y	Pass	No	For	N/A	9,433,420	99.0%	39,569	N/A	1,541	N/A	Poll	F+A+AB

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1.4	Y	Pass	No	For	N/A	9,436,113	99.0%	36,884	N/A	1,535	N/A	Poll	F+A+AB
1.5	Y	Pass	No	For	N/A	9,432,894	99.0%	40,083	N/A	1,553	N/A	Poll	F+A+AB
1.6	Y	Pass	No	For	N/A	9,301,595	97.0%	171,388	N/A	1,546	N/A	Poll	F+A+AB
1.7	Y	Pass	No	For	N/A	9,437,399	99.0%	35,584	N/A	1,548	N/A	Poll	F+A+AB
1.8	Y	Pass	No	For	N/A	9,437,647	99.0%	35,370	N/A	1,514	N/A	Poll	F+A+AB
1.9	Y	Pass	No	For	N/A	9,442,616	99.0%	30,358	N/A	1,558	N/A	Poll	F+A+AB
1.10	Y	Pass	No	For	N/A	9,414,485	99.0%	58,579	N/A	1,464	N/A	Poll	F+A+AB
1.11	Y	Pass	No	For	N/A	9,442,732	99.0%	30,318	N/A	1,482	N/A	Poll	F+A+AB
1.12	Y	Pass	No	For	N/A	9,444,845	99.0%	28,273	N/A	1,414	N/A	Poll	F+A+AB
1.13	Y	Pass	No	For	N/A	9,443,419	99.0%	29,553	N/A	1,559	N/A	Poll	F+A+AB
2	Y	Pass	No	For	N/A	8,150,369	85.0%	1,313,943	N/A	11,623	N/A	Poll	F+A+AB

## Whitbread Plc

<b>Meeting Date:</b> 06/19/2019	<b>Country:</b> United Kingdom	<b>Primary Security ID:</b> G9606P197	<b>Meeting ID:</b> 1295632
<b>Record Date:</b> 06/17/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> WTB	
<b>Primary CUSIP:</b> G9606P197	<b>Primary ISIN:</b> GB00B1KJ408	<b>Primary SEDOL:</b> B1KJ40	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 06/13/2019	<b>Shares Voted:</b> 380,000	<b>Votable Shares:</b> 380,000	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Accept Financial Statements and Statutory Reports	Mgmt	Yes	For	For		For	For	No	No	No
2	Approve Remuneration Report	Mgmt	Yes	For	For		For	For	No	No	No
3	Approve Final Dividend	Mgmt	Yes	For	For		For	For	No	No	No
4	Elect Frank Fiskers as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>											
<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>											
5	Re-elect David Atkins as Director	Mgmt	Yes	For	For		For	For	No	No	No
<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>											
<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>											

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Whitbread Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
6	Re-elect Alison Brittain as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
7	Re-elect Nicholas Cadbury as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
8	Re-elect Adam Crozier as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
9	Re-elect Richard Gillingwater as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
10	Re-elect Chris Kennedy as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
11	Re-elect Deanna Oppenheimer as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
12	Re-elect Louise Smalley as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
13	Re-elect Susan Martin as Director	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
	<i>Blended Rationale: A vote FOR these Directors is warranted as no significant concerns have been identified.</i>										
14	Reappoint Deloitte LLP as Auditors	Mgmt	Yes	For	For		For	For	No	No	No
15	Authorise the Audit Committee to Fix Remuneration of Auditors	Mgmt	Yes	For	For		For	For	No	No	No
16	Authorise EU Political Donations and Expenditure	Mgmt	Yes	For	For		For	For	No	No	No

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Whitbread Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
17	Authorise Issue of Equity	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
18	Authorise Issue of Equity without Pre-emptive Rights	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
19	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted because the proposed amounts and durations are within recommended limits.</i></p>											
20	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No
21	Authorise the Company to Call General Meeting with Two Weeks' Notice	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arusell	06/10/2019	arusell	06/10/2019	380,000	380,000
<b>Total Shares:</b>							<b>380,000</b>	<b>380,000</b>

## Meeting Results

### Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	0.0%	97,379,137	100.0%	6,064	0.0%	1,140,163	N/A	Poll	F+A
2	Y	Pass	No	For	3.0%	94,570,584	97.0%	2,958,424	3.0%	996,373	N/A	Poll	F+A
3	Y	Pass	No	For	0.3%	98,150,423	99.7%	320,508	0.3%	52,192	N/A	Poll	F+A
4	Y	Pass	No	For	0.2%	98,191,303	99.8%	218,149	0.2%	113,671	N/A	Poll	F+A
5	Y	Pass	No	For	1.0%	97,399,810	99.0%	1,010,946	1.0%	112,367	N/A	Poll	F+A
6	Y	Pass	No	For	1.0%	97,437,305	99.0%	979,020	1.0%	106,798	N/A	Poll	F+A

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## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
7	Y	Pass	No	For	1.1%	97,343,049	98.9%	1,072,654	1.1%	107,259	N/A	Poll	F+A
8	Y	Pass	No	For	1.1%	97,372,274	98.9%	1,042,325	1.1%	108,363	N/A	Poll	F+A
9	Y	Pass	No	For	0.7%	97,733,044	99.3%	676,889	0.7%	113,029	N/A	Poll	F+A
10	Y	Pass	No	For	1.2%	97,235,095	98.8%	1,175,870	1.2%	111,997	N/A	Poll	F+A
11	Y	Pass	No	For	1.7%	95,911,507	98.3%	1,706,192	1.7%	905,263	N/A	Poll	F+A
12	Y	Pass	No	For	1.0%	97,400,301	99.0%	1,011,835	1.0%	110,826	N/A	Poll	F+A
13	Y	Pass	No	For	0.6%	97,854,618	99.4%	559,255	0.6%	109,089	N/A	Poll	F+A
14	Y	Pass	No	For	2.8%	95,673,136	97.2%	2,789,763	2.8%	59,589	N/A	Poll	F+A
15	Y	Pass	No	For	1.4%	97,090,563	98.6%	1,372,270	1.4%	59,655	N/A	Poll	F+A
16	Y	Pass	No	For	2.8%	95,647,204	97.2%	2,737,463	2.8%	137,822	N/A	Poll	F+A
17	Y	Pass	No	For	3.1%	95,457,570	96.9%	3,003,058	3.1%	61,758	N/A	Poll	F+A
18	Y	Pass	No	For	2.0%	96,411,431	98.0%	1,971,310	2.0%	77,210	N/A	Poll	F+A
19	Y	Pass	No	For	3.7%	94,608,116	96.3%	3,655,533	3.7%	77,110	N/A	Poll	F+A
20	Y	Pass	No	For	1.0%	97,279,264	99.0%	994,732	1.0%	68,403	N/A	Poll	F+A
21	Y	Pass	No	For	4.1%	94,225,664	95.9%	4,054,666	4.1%	60,430	N/A	Poll	F+A

## Whitbread Plc

<b>Meeting Date:</b> 06/19/2019	<b>Country:</b> United Kingdom	<b>Primary Security ID:</b> G9606P197	<b>Meeting ID:</b> 1333380
<b>Record Date:</b> 06/17/2019	<b>Meeting Type:</b> Special	<b>Ticker:</b> WTB	
<b>Primary CUSIP:</b> G9606P197	<b>Primary ISIN:</b> GB00B1KJ408	<b>Primary SEDOL:</b> B1KJ40	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 06/13/2019	<b>Shares Voted:</b> 380,000	<b>Votable Shares:</b> 380,000	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 380,000

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Authorise Market Purchase of Ordinary Shares in Connection with the Tender Offer	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted as no significant issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted as no significant issues of concern have been identified.</i></p>											
3	Amend Articles of Association	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR these resolutions is warranted as no significant issues of concern have been identified.</i></p> <p><i>Blended Rationale: A vote FOR these resolutions is warranted as no significant issues of concern have been identified.</i></p>											

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Whitbread Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4	Authorise Market Purchase of Ordinary Shares	Mgmt	Yes	For	For		For	For	No	No	No

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arusell	06/10/2019	arusell	06/10/2019	380,000	380,000
<b>Total Shares:</b>							<b>380,000</b>	<b>380,000</b>

## Meeting Results

Outstanding Shares Voted: 173,873,641

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	1.8%	97,059,841	98.2%	1,814,010	1.8%	80,625	N/A	Poll	F+A
2	Y	Pass	No	For	0.2%	98,659,674	99.8%	233,908	0.2%	60,894	N/A	Poll	F+A
3	Y	Pass	No	For	0.2%	98,596,439	99.8%	232,745	0.2%	125,292	N/A	Poll	F+A
4	Y	Pass	No	For	0.1%	98,697,988	99.9%	132,174	0.1%	123,984	N/A	Poll	F+A

## Dai-ichi Life Holdings, Inc.

<b>Meeting Date:</b> 06/21/2019	<b>Country:</b> Japan	<b>Primary Security ID:</b> J09748112	<b>Meeting ID:</b> 1338594
<b>Record Date:</b> 03/31/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> 8750	
<b>Primary CUSIP:</b> J09748112	<b>Primary ISIN:</b> JP3476480003	<b>Primary SEDOL:</b> B601QS4	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 06/19/2019	<b>Shares Voted:</b> 2,239,400	<b>Votable Shares:</b> 2,239,400	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 2,239,400

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Approve Allocation of Income, With a Final Dividend of JPY 58	Mgmt	Yes	For	For		For	For	No	No	No
2.1	Elect Director Watanabe, Koichiro	Mgmt	Yes	For	For		For	For	No	No	No
2.2	Elect Director Inagaki, Seiji	Mgmt	Yes	For	For		For	For	No	No	No
2.3	Elect Director Tsuyuki, Shigeo	Mgmt	Yes	For	For		For	For	No	No	No
2.4	Elect Director Tsutsumi, Satoru	Mgmt	Yes	For	For		For	For	No	No	No
2.5	Elect Director Ishii, Kazuma	Mgmt	Yes	For	For		For	For	No	No	No
2.6	Elect Director Taketomi, Masao	Mgmt	Yes	For	For		For	For	No	No	No

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Dai-ichi Life Holdings, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2.7	Elect Director Teramoto, Hideo	Mgmt	Yes	For	For		For	For	No	No	No
2.8	Elect Director George Olcott	Mgmt	Yes	For	For		For	For	No	No	No
2.9	Elect Director Maeda, Koichi	Mgmt	Yes	For	For		For	For	No	No	No
2.10	Elect Director Inoue, Yuriko	Mgmt	Yes	For	For		For	For	No	No	No
2.11	Elect Director Shingai, Yasushi	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arussell	06/12/2019	arussell	06/12/2019	2,239,400	2,239,400
<b>Total Shares:</b>							<b>2,239,400</b>	<b>2,239,400</b>

## Meeting Results

### Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	N/A	8,840,146	99.3%	36,660	N/A	1,165	N/A	Poll	F+A+AB
2.1	Y	Pass	No	For	N/A	7,683,851	86.3%	1,190,741	N/A	7,537	N/A	Poll	F+A+AB
2.2	Y	Pass	No	For	N/A	7,761,411	87.1%	1,113,175	N/A	7,537	N/A	Poll	F+A+AB
2.3	Y	Pass	No	For	N/A	7,747,829	87.0%	1,126,764	N/A	7,537	N/A	Poll	F+A+AB
2.4	Y	Pass	No	For	N/A	7,751,011	87.0%	1,123,582	N/A	7,537	N/A	Poll	F+A+AB
2.5	Y	Pass	No	For	N/A	7,748,340	87.0%	1,126,253	N/A	7,537	N/A	Poll	F+A+AB
2.6	Y	Pass	No	For	N/A	7,751,481	87.0%	1,123,112	N/A	7,537	N/A	Poll	F+A+AB
2.7	Y	Pass	No	For	N/A	7,751,281	87.0%	1,123,312	N/A	7,537	N/A	Poll	F+A+AB
2.8	Y	Pass	No	For	N/A	7,833,736	88.0%	1,046,878	N/A	1,517	N/A	Poll	F+A+AB
2.9	Y	Pass	No	For	N/A	7,840,507	88.0%	1,040,107	N/A	1,517	N/A	Poll	F+A+AB
2.10	Y	Pass	No	For	N/A	7,840,596	88.0%	1,040,018	N/A	1,517	N/A	Poll	F+A+AB
2.11	Y	Pass	No	For	N/A	7,735,144	86.8%	1,145,470	N/A	1,517	N/A	Poll	F+A+AB

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## ORIX Corp.

<b>Meeting Date:</b> 06/21/2019	<b>Country:</b> Japan	<b>Primary Security ID:</b> J61933123	<b>Meeting ID:</b> 1342164
<b>Record Date:</b> 03/31/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> 8591	
<b>Primary CUSIP:</b> J61933123	<b>Primary ISIN:</b> JP3200450009	<b>Primary SEDOL:</b> 6661144	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 06/19/2019	<b>Shares Voted:</b> 2,747,200	<b>Votable Shares:</b> 2,747,200	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 2,747,200

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.1	Elect Director Inoue, Makoto	Mgmt	Yes	For	For		For	For	No	No	No
1.2	Elect Director Nishigori, Yuichi	Mgmt	Yes	For	For		For	For	No	No	No
1.3	Elect Director Stan Koyanagi	Mgmt	Yes	For	For		For	For	No	No	No
1.4	Elect Director Irie, Shuji	Mgmt	Yes	For	For		For	For	No	No	No
1.5	Elect Director Taniguchi, Shoji	Mgmt	Yes	For	For		For	For	No	No	No
1.6	Elect Director Matsuzaki, Satoru	Mgmt	Yes	For	For		For	For	No	No	No
1.7	Elect Director Tsujiyama, Eiko	Mgmt	Yes	For	For		For	For	No	No	No
1.8	Elect Director Usui, Nobuaki	Mgmt	Yes	For	For		For	For	No	No	No
1.9	Elect Director Yasuda, Ryuji	Mgmt	Yes	For	For		For	For	No	No	No
1.10	Elect Director Takenaka, Heizo	Mgmt	Yes	For	For		For	For	No	No	No
1.11	Elect Director Michael Cusumano	Mgmt	Yes	For	For		For	For	No	No	No
1.12	Elect Director Akiyama, Sakie	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arusell	06/12/2019	arusell	06/12/2019	2,747,200	2,747,200
<b>Total Shares:</b>							<b>2,747,200</b>	<b>2,747,200</b>

## Meeting Results

Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1.1	Y	Pass	No	For	N/A	9,905,945	96.3%	365,766	N/A	5,068	N/A	Poll	F+A+AB
1.2	Y	Pass	No	For	N/A	10,097,369	98.1%	75,205	N/A	104,207	N/A	Poll	F+A+AB
1.3	Y	Pass	No	For	N/A	10,096,537	98.1%	76,037	N/A	104,207	N/A	Poll	F+A+AB
1.4	Y	Pass	No	For	N/A	10,096,893	98.1%	75,681	N/A	104,207	N/A	Poll	F+A+AB

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1.5	Y	Pass	No	For	N/A	10,097,420	98.1%	75,154	N/A	104,207	N/A	Poll	F+A+AB
1.6	Y	Pass	No	For	N/A	10,097,298	98.1%	75,276	N/A	104,207	N/A	Poll	F+A+AB
1.7	Y	Pass	No	For	N/A	10,193,271	99.1%	78,445	N/A	5,068	N/A	Poll	F+A+AB
1.8	Y	Pass	No	For	N/A	10,169,983	98.8%	101,731	N/A	5,068	N/A	Poll	F+A+AB
1.9	Y	Pass	No	For	N/A	10,197,095	99.1%	74,620	N/A	5,068	N/A	Poll	F+A+AB
1.10	Y	Pass	No	For	N/A	10,235,125	99.5%	36,590	N/A	5,068	N/A	Poll	F+A+AB
1.11	Y	Pass	No	For	N/A	10,243,258	99.6%	28,457	N/A	5,068	N/A	Poll	F+A+AB
1.12	Y	Pass	No	For	N/A	10,243,657	99.6%	28,058	N/A	5,068	N/A	Poll	F+A+AB

## BANDAI NAMCO Holdings Inc.

**Meeting Date:** 06/24/2019 **Country:** Japan **Primary Security ID:** Y0606D102 **Meeting ID:** 1340491  
**Record Date:** 03/31/2019 **Meeting Type:** Annual **Ticker:** 7832

**Primary CUSIP:** Y0606D102 **Primary ISIN:** JP3778630008 **Primary SEDOL:** B0JDQD4 **Proxy Level:** N/A

**Earliest Cutoff Date:** 06/21/2019 **Shares Voted:** 954,300 **Votable Shares:** 954,300 **\*Shares on Loan:** 0 **Shares Instructed:** 954,300  
**Total Ballots:** 1 **Voting Policy:** ISS **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Approve Allocation of Income, with a Final Dividend of JPY 127	Mgmt	Yes	For	For		For	For	No	No	No
2.1	Elect Director Taguchi, Mitsuaki	Mgmt	Yes	For	For		For	For	No	No	No
2.2	Elect Director Otsu, Shuji	Mgmt	Yes	For	For		For	For	No	No	No
2.3	Elect Director Asako, Yuji	Mgmt	Yes	For	For		For	For	No	No	No
2.4	Elect Director Kawaguchi, Masaru	Mgmt	Yes	For	For		For	For	No	No	No
2.5	Elect Director Miyakawa, Yasuo	Mgmt	Yes	For	For		For	For	No	No	No
2.6	Elect Director Hagiwara, Hitoshi	Mgmt	Yes	For	For		For	For	No	No	No
2.7	Elect Director Kawashiro, Kazumi	Mgmt	Yes	For	For		For	For	No	No	No
2.8	Elect Director Asanuma, Makoto	Mgmt	Yes	For	For		For	For	No	No	No
2.9	Elect Director Matsuda, Yuzuru	Mgmt	Yes	For	For		For	For	No	No	No
2.10	Elect Director Kuwabara, Satoko	Mgmt	Yes	For	For		For	For	No	No	No
2.11	Elect Director Noma, Mikiharu	Mgmt	Yes	For	For		For	For	No	No	No
2.12	Elect Director Kawana, Koichi	Mgmt	Yes	For	For		For	For	No	No	No

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.



## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## BANDAI NAMCO Holdings Inc.

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arusell	06/03/2019	arusell	06/03/2019	954,300	954,300
<b>Total Shares:</b>							<b>954,300</b>	<b>954,300</b>

### Meeting Results

Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	N/A	1,848,498	97.7%	279	N/A	1,886	N/A	Poll	F+A+AB
2.1	Y	Pass	No	For	N/A	1,827,366	96.9%	21,582	N/A	1,886	N/A	Poll	F+A+AB
2.2	Y	Pass	No	For	N/A	1,834,104	96.9%	12,576	N/A	4,156	N/A	Poll	F+A+AB
2.3	Y	Pass	No	For	N/A	1,834,185	96.9%	12,495	N/A	4,156	N/A	Poll	F+A+AB
2.4	Y	Pass	No	For	N/A	1,834,139	96.9%	12,541	N/A	4,156	N/A	Poll	F+A+AB
2.5	Y	Pass	No	For	N/A	1,834,198	96.9%	12,482	N/A	4,156	N/A	Poll	F+A+AB
2.6	Y	Pass	No	For	N/A	1,834,209	96.9%	12,471	N/A	4,156	N/A	Poll	F+A+AB
2.7	Y	Pass	No	For	N/A	1,834,191	96.9%	12,489	N/A	4,156	N/A	Poll	F+A+AB
2.8	Y	Pass	No	For	N/A	1,832,678	96.9%	14,002	N/A	4,156	N/A	Poll	F+A+AB
2.9	Y	Pass	No	For	N/A	1,848,372	97.7%	580	N/A	1,886	N/A	Poll	F+A+AB
2.10	Y	Pass	No	For	N/A	1,848,433	97.7%	519	N/A	1,886	N/A	Poll	F+A+AB
2.11	Y	Pass	No	For	N/A	1,848,415	97.7%	537	N/A	1,886	N/A	Poll	F+A+AB
2.12	Y	Pass	No	For	N/A	1,847,420	97.6%	1,532	N/A	1,886	N/A	Poll	F+A+AB

## Tokio Marine Holdings, Inc.

Meeting Date: 06/24/2019

Country: Japan

Primary Security ID: J86298106

Meeting ID: 1339806

Record Date: 03/31/2019

Meeting Type: Annual

Ticker: 8766

Primary CUSIP: J86298106

Primary ISIN: JP3910660004

Primary SEDOL: 6513126

Proxy Level: N/A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Tokio Marine Holdings, Inc.

**Earliest Cutoff Date:** 06/20/2019      **Shares Voted:** 555,500      **Votable Shares:** 555,500      **\*Shares on Loan:** 0      **Shares Instructed:** 555,500  
**Total Ballots:** 1      **Voting Policy:** ISS      **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Approve Allocation of Income, with a Final Dividend of JPY 90	Mgmt	Yes	For	For		For	For	No	No	No
2.1	Elect Director Nagano, Tsuyoshi	Mgmt	Yes	For	For		For	For	No	No	No
2.2	Elect Director Okada, Makoto	Mgmt	Yes	For	For		For	For	No	No	No
2.3	Elect Director Yuasa, Takayuki	Mgmt	Yes	For	For		For	For	No	No	No
2.4	Elect Director Fujita, Hirokazu	Mgmt	Yes	For	For		For	For	No	No	No
2.5	Elect Director Komiya, Satoru	Mgmt	Yes	For	For		For	For	No	No	No
2.6	Elect Director Mimura, Akio	Mgmt	Yes	For	For		For	For	No	No	No
2.7	Elect Director Egawa, Masako	Mgmt	Yes	For	For		For	For	No	No	No
2.8	Elect Director Mitachi, Takashi	Mgmt	Yes	For	For		For	For	No	No	No
2.9	Elect Director Endo, Nobuhiro	Mgmt	Yes	For	For		For	For	No	No	No
2.10	Elect Director Hirose, Shinichi	Mgmt	Yes	For	For		For	For	No	No	No
2.11	Elect Director Harashima, Akira	Mgmt	Yes	For	For		For	For	No	No	No
2.12	Elect Director Okada, Kenji	Mgmt	Yes	For	For		For	For	No	No	No
3.1	Appoint Statutory Auditor Ito, Takashi	Mgmt	Yes	For	For		For	For	No	No	No
3.2	Appoint Statutory Auditor Horii, Akinari	Mgmt	Yes	For	For		For	For	No	No	No
4	Approve Cash Compensation Ceiling and Deep Discount Stock Option Plan for Directors	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arussell	06/12/2019	arussell	06/12/2019	555,500	555,500
<b>Total Shares:</b>							<b>555,500</b>	<b>555,500</b>

## Meeting Results

**Outstanding Shares Voted:**

**Results Available:** Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	N/A	5,865,638	99.7%	1,274	N/A	18,428	N/A	Poll	F+A+AB
2.1	Y	Pass	No	For	N/A	5,738,563	97.5%	123,245	N/A	23,533	N/A	Poll	F+A+AB
2.2	Y	Pass	No	For	N/A	5,790,937	98.4%	47,276	N/A	47,128	N/A	Poll	F+A+AB

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissent Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
2.3	Y	Pass	No	For	N/A	5,791,053	98.4%	47,159	N/A	47,128	N/A	Poll	F+A+AB
2.4	Y	Pass	No	For	N/A	5,791,036	98.4%	47,176	N/A	47,128	N/A	Poll	F+A+AB
2.5	Y	Pass	No	For	N/A	5,816,808	98.8%	44,997	N/A	23,533	N/A	Poll	F+A+AB
2.6	Y	Pass	No	For	N/A	5,817,308	98.8%	4,959	N/A	18,435	N/A	Poll	F+A+AB
2.7	Y	Pass	No	For	N/A	5,856,896	99.5%	10,011	N/A	18,435	N/A	Poll	F+A+AB
2.8	Y	Pass	No	For	N/A	5,841,897	99.3%	25,009	N/A	18,435	N/A	Poll	F+A+AB
2.9	Y	Pass	No	For	N/A	5,856,426	99.5%	10,481	N/A	18,435	N/A	Poll	F+A+AB
2.10	Y	Pass	No	For	N/A	5,791,077	98.4%	47,135	N/A	47,128	N/A	Poll	F+A+AB
2.11	Y	Pass	No	For	N/A	5,791,074	98.4%	47,138	N/A	47,128	N/A	Poll	F+A+AB
2.12	Y	Pass	No	For	N/A	5,790,750	98.4%	47,462	N/A	47,128	N/A	Poll	F+A+AB
3.1	Y	Pass	No	For	N/A	5,801,714	98.6%	41,585	N/A	42,030	N/A	Poll	F+A+AB
3.2	Y	Pass	No	For	N/A	5,863,899	99.6%	2,999	N/A	18,435	N/A	Poll	F+A+AB
4	Y	Pass	No	For	N/A	4,439,122	75.4%	1,427,687	N/A	18,515	N/A	Poll	F+A+AB

## DuPont de Nemours, Inc.

<b>Meeting Date:</b> 06/25/2019	<b>Country:</b> USA	<b>Primary Security ID:</b> 26614N102	<b>Meeting ID:</b> 1333412
<b>Record Date:</b> 04/26/2019	<b>Meeting Type:</b> Annual	<b>Ticker:</b> DD	
<b>Primary CUSIP:</b> 26614N102	<b>Primary ISIN:</b> US26614N1028	<b>Primary SEDOL:</b> BK0VN47	<b>Proxy Level:</b> 3
<b>Earliest Cutoff Date:</b> 06/24/2019	<b>Shares Voted:</b> 2,093,440	<b>Votable Shares:</b> 2,093,440	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 2,093,440

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1a	Elect Director Edward D. Breen	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1b	Elect Director Ruby R. Chandy	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1c	Elect Director Franklin K. Clyburn, Jr.	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### DuPont de Nemours, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1d	Elect Director Terrence R. Curtin	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1e	Elect Director Alexander M. Cutler	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1f	Elect Director C. Marc Doyle	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1g	Elect Director Eleuthere I. du Pont	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1h	Elect Director Rajiv L. Gupta	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1i	Elect Director Luther C. Kissam	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1j	Elect Director Frederick M. Lowery	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1k	Elect Director Raymond J. Milchovich	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
1l	Elect Director Steven M. Sterin	Mgmt	Yes	For	For		For	For	No	No	No
	<i>Voting Policy Rationale: A vote FOR the director nominees is warranted.</i>										
	<i>Blended Rationale: A vote FOR the director nominees is warranted.</i>										
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Mgmt	Yes	For	For		For	For	No	No	No
3	Ratify PricewaterhouseCoopers LLP as Auditor	Mgmt	Yes	For	For		For	For	No	No	No

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## DuPont de Nemours, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
4	Provide Right to Act by Written Consent	SH	Yes	Against	For		For	Against	No	Yes	Yes
<p><i>Voting Policy Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i></p> <p><i>Blended Rationale: A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights.</i></p>											
5	Report on Pay Disparity	SH	Yes	Against	Against		Against	Against	No	No	No
6	Report on Public Health Risks of Petrochemical Operations in Flood Prone Areas	SH	Yes	Against	Against		Against	Against	No	No	No
7	Report on Efforts to Reduce Plastic Pellet Pollution	SH	Yes	Against	Against		Against	Against	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	000392452	Confirmed	arussell	06/19/2019	arussell	06/19/2019	2,093,440	2,093,440
<b>Total Shares:</b>							<b>2,093,440</b>	<b>2,093,440</b>

### Meeting Results

Outstanding Shares Voted: 2,246,370,461

Results Available: Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1a	Y	Pass	No	For	1.3%	1,603,106,529	98.7%	21,507,272	1.3%	8,730,464	N/A	Proxy	F+A
1b	Y	Pass	No	For	0.7%	1,612,423,930	99.3%	12,154,227	0.7%	8,766,108	N/A	Proxy	F+A
1c	Y	Pass	No	For	0.8%	1,610,693,486	99.2%	13,193,327	0.8%	9,457,452	N/A	Proxy	F+A
1d	Y	Pass	No	For	0.8%	1,610,972,823	99.2%	12,941,888	0.8%	9,429,554	N/A	Proxy	F+A
1e	Y	Pass	No	For	4.1%	1,556,918,624	95.9%	66,728,838	4.1%	9,696,803	N/A	Proxy	F+A
1f	Y	Pass	No	For	0.8%	1,611,963,043	99.2%	12,332,121	0.8%	9,049,101	N/A	Proxy	F+A
1g	Y	Pass	No	For	0.9%	1,610,451,592	99.1%	14,141,161	0.9%	8,751,512	N/A	Proxy	F+A
1h	Y	Pass	No	For	1.0%	1,608,066,058	99.0%	16,126,332	1.0%	9,151,875	N/A	Proxy	F+A
1i	Y	Pass	No	For	0.9%	1,609,714,155	99.1%	14,111,154	0.9%	9,518,956	N/A	Proxy	F+A
1j	Y	Pass	No	For	0.7%	1,612,590,366	99.3%	11,311,517	0.7%	9,442,382	N/A	Proxy	F+A
1k	Y	Pass	No	For	0.9%	1,609,929,545	99.1%	13,906,740	0.9%	9,507,980	N/A	Proxy	F+A
1l	Y	Pass	No	For	0.7%	1,612,202,304	99.3%	11,684,839	0.7%	9,457,122	N/A	Proxy	F+A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
2	Y	Pass	No	For	6.4%	1,516,982,899	93.6%	104,407,571	6.4%	11,953,795	N/A	Proxy	F+A
3	Y	Pass	No	For	2.4%	1,919,305,131	97.6%	37,373,345	1.9%	9,854,830	0.5%	Proxy	F+A+AB
4	Y	Fail	No	Against	47.2%	763,669,891	47.2%	855,346,093	52.8%	14,328,281	N/A	Proxy	F+A
5	Y	Fail	No	Against	6.7%	107,623,637	6.7%	1,500,295,826	93.3%	25,424,802	N/A	Proxy	F+A
6	Y	Fail	No	Against	7.0%	111,903,594	7.0%	1,487,688,889	93.0%	33,751,782	N/A	Proxy	F+A
7	Y	Fail	No	Against	6.7%	107,773,350	6.7%	1,491,783,148	93.3%	33,787,767	N/A	Proxy	F+A

## T&D Holdings, Inc.

**Meeting Date:** 06/26/2019 **Country:** Japan **Primary Security ID:** J86796109 **Meeting ID:** 1339390  
**Record Date:** 03/31/2019 **Meeting Type:** Annual **Ticker:** 8795

**Primary CUSIP:** J86796109 **Primary ISIN:** JP3539220008 **Primary SEDOL:** 6744294 **Proxy Level:** N/A

**Earliest Cutoff Date:** 06/24/2019 **Shares Voted:** 92 **Votable Shares:** 92 **\*Shares on Loan:** 0 **Shares Instructed:** 92  
**Total Ballots:** 1 **Voting Policy:** ISS **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Approve Allocation of Income, with a Final Dividend of JPY 22	Mgmt	Yes	For	For		For	For	No	No	No
2.1	Elect Director Kida, Tetsuhiro	Mgmt	Yes	For	For		For	For	No	No	No
2.2	Elect Director Uehara, Hirohisa	Mgmt	Yes	For	For		For	For	No	No	No
2.3	Elect Director Seike, Koichi	Mgmt	Yes	For	For		For	For	No	No	No
2.4	Elect Director Nagata, Mitsuhiro	Mgmt	Yes	For	For		For	For	No	No	No
2.5	Elect Director Tamura, Yasuro	Mgmt	Yes	For	For		For	For	No	No	No
2.6	Elect Director Tanaka, Yoshihisa	Mgmt	Yes	For	For		For	For	No	No	No
2.7	Elect Director Matsuyama, Haruka	Mgmt	Yes	For	For		For	For	No	No	No
2.8	Elect Director Ogo, Naoki	Mgmt	Yes	For	For		For	For	No	No	No
2.9	Elect Director Higaki, Seiji	Mgmt	Yes	For	For		For	For	No	No	No
2.10	Elect Director Soejima, Naoki	Mgmt	Yes	For	For		For	For	No	No	No
2.11	Elect Director Kudo, Minoru	Mgmt	Yes	For	For		For	For	No	No	No
2.12	Elect Director Itasaka, Masafumi	Mgmt	Yes	For	For		For	For	No	No	No
3	Appoint Alternate Statutory Auditor Watanabe, Kensaku	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
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\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## T&D Holdings, Inc.

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arussell	06/12/2019	arussell	06/12/2019	92	92
<b>Total Shares:</b>							<b>92</b>	<b>92</b>

### Meeting Results

Outstanding Shares Voted:

Results Available: Partial

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	N/A	4,674,790	97.8%	91,302	N/A	68	N/A	Poll	F+A+AB
2.1	Y	Pass	No	For	N/A	4,263,961	89.2%	493,876	N/A	8,688	N/A	Poll	F+A+AB
2.2	Y	Pass	No	For	N/A	4,429,074	92.6%	326,498	N/A	10,949	N/A	Poll	F+A+AB
2.3	Y	Pass	No	For	N/A	4,583,366	95.9%	172,481	N/A	10,683	N/A	Poll	F+A+AB
2.4	Y	Pass	No	For	N/A	4,638,057	97.0%	117,790	N/A	10,683	N/A	Poll	F+A+AB
2.5	Y	Pass	No	For	N/A	4,638,041	97.0%	117,806	N/A	10,683	N/A	Poll	F+A+AB
2.6	Y	Pass	No	For	N/A	4,637,508	97.0%	118,339	N/A	10,683	N/A	Poll	F+A+AB
2.7	Y	Pass	No	For	N/A	4,642,775	97.1%	123,690	N/A	68	N/A	Poll	F+A+AB
2.8	Y	Pass	No	For	N/A	4,702,700	98.4%	63,766	N/A	68	N/A	Poll	F+A+AB
2.9	Y	Pass	No	For	N/A	4,701,299	98.3%	65,167	N/A	68	N/A	Poll	F+A+AB
2.10	Y	Pass	No	For	N/A	4,636,407	97.0%	119,440	N/A	10,683	N/A	Poll	F+A+AB
2.11	Y	Pass	No	For	N/A	4,582,247	95.8%	173,600	N/A	10,683	N/A	Poll	F+A+AB
2.12	Y	Pass	No	For	N/A	4,636,972	97.0%	118,875	N/A	10,683	N/A	Poll	F+A+AB
3	Y	Pass	No	For	N/A	4,745,091	99.2%	21,399	N/A	68	N/A	Poll	F+A+AB

## Mitsubishi Electric Corp.

Meeting Date: 06/27/2019

Country: Japan

Primary Security ID: J43873116

Meeting ID: 1340547

Record Date: 03/31/2019

Meeting Type: Annual

Ticker: 6503

Primary CUSIP: J43873116

Primary ISIN: JP3902400005

Primary SEDOL: 6597045

Proxy Level: N/A

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

**Vote Summary Report**

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

**Mitsubishi Electric Corp.**

**Earliest Cutoff Date:** 06/25/2019      **Shares Voted:** 4,425,000      **Votable Shares:** 4,425,000      **\*Shares on Loan:** 0      **Shares Instructed:** 4,425,000  
**Total Ballots:** 1      **Voting Policy:** ISS      **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1.1	Elect Director Sakuyama, Masaki	Mgmt	Yes	For	For		For	For	No	No	No
1.2	Elect Director Sugiyama, Takeshi	Mgmt	Yes	For	For		For	For	No	No	No
1.3	Elect Director Okuma, Nobuyuki	Mgmt	Yes	For	For		For	For	No	No	No
1.4	Elect Director Matsuyama, Akihiro	Mgmt	Yes	For	For		For	For	No	No	No
1.5	Elect Director Sagawa, Masahiko	Mgmt	Yes	For	For		For	For	No	No	No
1.6	Elect Director Harada, Shinji	Mgmt	Yes	For	For		For	For	No	No	No
1.7	Elect Director Kawagoishi, Tadashi	Mgmt	Yes	For	For		For	For	No	No	No
1.8	Elect Director Yabunaka, Mitoji	Mgmt	Yes	For	For		For	For	No	No	No
1.9	Elect Director Obayashi, Hiroshi	Mgmt	Yes	For	For		For	For	No	No	No
1.10	Elect Director Watanabe, Kazunori	Mgmt	Yes	For	For		For	For	No	No	No
1.11	Elect Director Koide, Hiroko	Mgmt	Yes	For	For		For	For	No	No	No
1.12	Elect Director Oyamada, Takashi	Mgmt	Yes	For	Against		Against	Against	Yes	No	No

*Voting Policy Rationale: A vote AGAINST this director nominee is warranted because:\* The board after this meeting will not be majority independent and this outside director nominee lacks independence.*

*Blended Rationale: A vote AGAINST this director nominee is warranted because:\* The board after this meeting will not be majority independent and this outside director nominee lacks independence.*

**Ballot Details**

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arusell	06/10/2019	arusell	06/10/2019	4,425,000	4,425,000
<b>Total Shares:</b>							<b>4,425,000</b>	<b>4,425,000</b>

Meeting Results are not available for this meeting

**Mitsubishi UFJ Financial Group, Inc.**

**Meeting Date:** 06/27/2019      **Country:** Japan      **Primary Security ID:** J44497105      **Meeting ID:** 1342161  
**Record Date:** 03/31/2019      **Meeting Type:** Annual      **Ticker:** 8306  
**Primary CUSIP:** J44497105      **Primary ISIN:** JP3902900004      **Primary SEDOL:** 6335171      **Proxy Level:** N/A

*\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.*



## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

## Mitsubishi UFJ Financial Group, Inc.

**Earliest Cutoff Date:** 06/25/2019      **Shares Voted:** 16,010,420      **Votable Shares:** 16,010,420      **\*Shares on Loan:** 0      **Shares Instructed:** 16,010,420

**Total Ballots:** 1      **Voting Policy:** ISS      **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Approve Allocation of Income, with a Final Dividend of JPY 11	Mgmt	Yes	For	For		For	For	No	No	No
2.1	Elect Director Fujii, Mariko	Mgmt	Yes	For	For		For	For	No	No	No
2.2	Elect Director Kato, Kaoru	Mgmt	Yes	For	For		For	For	No	No	No
2.3	Elect Director Matsuyama, Haruka	Mgmt	Yes	For	For		For	For	No	No	No
2.4	Elect Director Toby S. Myerson	Mgmt	Yes	For	For		For	For	No	No	No
2.5	Elect Director Nomoto, Hirofumi	Mgmt	Yes	For	For		For	Against	Yes	Yes	Yes
2.6	Elect Director Okuda, Tsutomu	Mgmt	Yes	For	For		For	For	No	No	No
2.7	Elect Director Shingai, Yasushi	Mgmt	Yes	For	For		For	For	No	No	No
2.8	Elect Director Tarisa Watanagase	Mgmt	Yes	For	For		For	For	No	No	No
2.9	Elect Director Yamate, Akira	Mgmt	Yes	For	For		For	For	No	No	No
2.10	Elect Director Kuroda, Tadashi	Mgmt	Yes	For	For		For	For	No	No	No
2.11	Elect Director Okamoto, Junichi	Mgmt	Yes	For	For		For	For	No	No	No
2.12	Elect Director Hirano, Nobuyuki	Mgmt	Yes	For	For		For	For	No	No	No
2.13	Elect Director Ikegaya, Mikio	Mgmt	Yes	For	For		For	For	No	No	No
2.14	Elect Director Araki, Saburo	Mgmt	Yes	For	For		For	For	No	No	No
2.15	Elect Director Mike, Kanetsugu	Mgmt	Yes	For	For		For	For	No	No	No
2.16	Elect Director Kamezawa, Hironori	Mgmt	Yes	For	For		For	For	No	No	No

### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	rpešana	06/14/2019	rpešana	06/14/2019	16,010,420	16,010,420
<b>Total Shares:</b>							<b>16,010,420</b>	<b>16,010,420</b>

### Meeting Results

**Outstanding Shares Voted:** 129,431,095

**Results Available:** Full

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
1	Y	Pass	No	For	N/A	99,160,011	97.7%	421,905	N/A	33,385	N/A	Poll	F+A+AB
2.1	Y	Pass	No	For	N/A	98,522,399	97.1%	1,069,871	N/A	23,033	N/A	Poll	F+A+AB

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

Item #	Voting Proposal	Summary	Dissident Proposal	Mgmt Rec	Dissent Level	For	% For	Against	% Against	Abstain	% Abstain	Result Type	Base
2.2	Y	Pass	No	For	N/A	98,509,192	97.1%	1,085,279	N/A	20,830	N/A	Poll	F+A+AB
2.3	Y	Pass	No	For	N/A	98,004,527	96.6%	1,589,966	N/A	20,809	N/A	Poll	F+A+AB
2.4	Y	Pass	No	For	N/A	98,498,248	97.1%	1,096,284	N/A	20,772	N/A	Poll	F+A+AB
2.5	Y	Pass	No	For	N/A	94,464,496	93.1%	5,129,937	N/A	20,862	N/A	Poll	F+A+AB
2.6	Y	Pass	No	For	N/A	96,232,568	94.9%	3,361,868	N/A	20,866	N/A	Poll	F+A+AB
2.7	Y	Pass	No	For	N/A	98,468,157	97.1%	1,126,261	N/A	20,883	N/A	Poll	F+A+AB
2.8	Y	Pass	No	For	N/A	98,505,376	97.1%	1,089,065	N/A	20,862	N/A	Poll	F+A+AB
2.9	Y	Pass	No	For	N/A	98,476,543	97.1%	1,117,898	N/A	20,860	N/A	Poll	F+A+AB
2.10	Y	Pass	No	For	N/A	95,712,835	94.3%	3,881,592	N/A	20,862	N/A	Poll	F+A+AB
2.11	Y	Pass	No	For	N/A	95,712,239	94.3%	3,882,152	N/A	20,898	N/A	Poll	F+A+AB
2.12	Y	Pass	No	For	N/A	96,420,509	95.0%	3,173,949	N/A	20,842	N/A	Poll	F+A+AB
2.13	Y	Pass	No	For	N/A	96,324,657	94.9%	3,269,722	N/A	20,923	N/A	Poll	F+A+AB
2.14	Y	Pass	No	For	N/A	96,306,244	94.9%	3,288,134	N/A	20,923	N/A	Poll	F+A+AB
2.15	Y	Pass	No	For	N/A	92,028,460	90.7%	7,565,980	N/A	20,849	N/A	Poll	F+A+AB
2.16	Y	Pass	No	For	N/A	98,173,470	96.8%	1,418,693	N/A	23,139	N/A	Poll	F+A+AB

## Sumitomo Mitsui Financial Group, Inc.

**Meeting Date:** 06/27/2019 **Country:** Japan **Primary Security ID:** J7771X109 **Meeting ID:** 1343086  
**Record Date:** 03/31/2019 **Meeting Type:** Annual **Ticker:** 8316

**Primary CUSIP:** J7771X109 **Primary ISIN:** JP3890350006 **Primary SEDOL:** 6563024 **Proxy Level:** N/A

**Earliest Cutoff Date:** 06/25/2019 **Shares Voted:** 2,435,880 **Votable Shares:** 2,435,880 **\*Shares on Loan:** 0 **Shares Instructed:** 2,435,880

**Total Ballots:** 1 **Voting Policy:** ISS **Additional Policy:**

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Approve Allocation of Income, with a Final Dividend of JPY 95	Mgmt	Yes	For	For		For	For	No	No	No
2.1	Elect Director Kunibe, Takeshi	Mgmt	Yes	For	For		For	For	No	No	No
2.2	Elect Director Ota, Jun	Mgmt	Yes	For	For		For	For	No	No	No
2.3	Elect Director Takashima, Makoto	Mgmt	Yes	For	For		For	For	No	No	No
2.4	Elect Director Nagata, Haruyuki	Mgmt	Yes	For	For		For	For	No	No	No
2.5	Elect Director Nakashima, Toru	Mgmt	Yes	For	For		For	For	No	No	No
2.6	Elect Director Inoue, Atsuhiko	Mgmt	Yes	For	For		For	For	No	No	No

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### Sumitomo Mitsui Financial Group, Inc.

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2.7	Elect Director Mikami, Toru	Mgmt	Yes	For	For		For	For	No	No	No
2.8	Elect Director Kubo, Tetsuya	Mgmt	Yes	For	For		For	For	No	No	No
2.9	Elect Director Matsumoto, Masayuki	Mgmt	Yes	For	For		For	For	No	No	No
2.10	Elect Director Arthur M. Mitchell	Mgmt	Yes	For	For		For	For	No	No	No
2.11	Elect Director Yamazaki, Shozo	Mgmt	Yes	For	For		For	For	No	No	No
2.12	Elect Director Kono, Masaharu	Mgmt	Yes	For	For		For	For	No	No	No
2.13	Elect Director Tsutsui, Yoshinobu	Mgmt	Yes	For	For		For	For	No	No	No
2.14	Elect Director Shimbo, Katsuyoshi	Mgmt	Yes	For	For		For	For	No	No	No
2.15	Elect Director Sakurai, Eriko	Mgmt	Yes	For	For		For	For	No	No	No

#### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arusell	06/20/2019	arusell	06/20/2019	2,435,880	2,435,880
<b>Total Shares:</b>							<b>2,435,880</b>	<b>2,435,880</b>

Meeting Results are not available for this meeting

### John Keells Holdings Plc

<b>Meeting Date:</b> 06/28/2019	<b>Country:</b> Sri Lanka	<b>Primary Security ID:</b> Y44558149	<b>Meeting ID:</b> 1319075
<b>Record Date:</b>	<b>Meeting Type:</b> Annual	<b>Ticker:</b> JKH.N0000	
<b>Primary CUSIP:</b> Y44558149	<b>Primary ISIN:</b> LK0092N00003	<b>Primary SEDOL:</b> 6475538	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 06/24/2019	<b>Shares Voted:</b> 9,547,754	<b>Votable Shares:</b> 9,547,754	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 9,547,754

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
1	Reelect J. G. A. Cooray as Director	Mgmt	Yes	For	For		For	For	No	No	No

*Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.*

*Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.*

*\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.*

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

### John Keells Holdings Plc

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS
2	Reelect S. S. H. Wijayasuriya as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i></p>											
3	Reelect R. Coomaraswamy as Director	Mgmt	Yes	For	For		For	For	No	No	No
<p><i>Voting Policy Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i></p> <p><i>Blended Rationale: A vote FOR all nominees is warranted given the absence of any known issues concerning the nominees and the company's board and committee dynamics.</i></p>											
4	Approve Ernst and Young as Auditors and Authorize Board to Fix their Remuneration	Mgmt	Yes	For	For		For	For	No	No	No

#### Ballot Details

Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted
RARF, RARF	392452	Confirmed	arusell	06/17/2019	arusell	06/17/2019	9,547,754	9,547,754
<b>Total Shares:</b>							<b>9,547,754</b>	<b>9,547,754</b>

Meeting Results are not available for this meeting

### John Keells Holdings Plc

<b>Meeting Date:</b> 06/28/2019	<b>Country:</b> Sri Lanka	<b>Primary Security ID:</b> Y44558149	<b>Meeting ID:</b> 1348065
<b>Record Date:</b>	<b>Meeting Type:</b> Special	<b>Ticker:</b> JKH.N0000	
<b>Primary CUSIP:</b> Y44558149	<b>Primary ISIN:</b> LK0092N00003	<b>Primary SEDOL:</b> 6475538	<b>Proxy Level:</b> N/A
<b>Earliest Cutoff Date:</b> 06/24/2019	<b>Shares Voted:</b> 9,547,754	<b>Votable Shares:</b> 9,547,754	<b>*Shares on Loan:</b> 0
<b>Total Ballots:</b> 1	<b>Voting Policy:</b> ISS	<b>Additional Policy:</b>	<b>Shares Instructed:</b> 9,547,754

Proposal Number	Proposal Text	Proponent	Votable Proposal	Mgmt Rec	ISS Rec	Additional Policy Rec	Voting Policy Rec	Vote Instruction	Vote Against Mgmt	Vote Against Policy	Vote Against ISS																											
1	Approve Employee Share Option Scheme	Mgmt	Yes	For	For		For	For	No	No	No																											
<p><b>Ballot Details</b></p> <table border="1"> <thead> <tr> <th>Institutional Account Detail (IA Name, IA Number)</th> <th>Custodian Account Number</th> <th>Ballot Status</th> <th>Instructor Name</th> <th>Date Instructed</th> <th>Approver Name</th> <th>Date Approved</th> <th>Votable Shares</th> <th>Shares Voted</th> </tr> </thead> <tbody> <tr> <td>RARF, RARF</td> <td>392452</td> <td>Confirmed</td> <td>arusell</td> <td>06/24/2019</td> <td>arusell</td> <td>06/24/2019</td> <td>9,547,754</td> <td>9,547,754</td> </tr> <tr> <td colspan="7"><b>Total Shares:</b></td> <td><b>9,547,754</b></td> <td><b>9,547,754</b></td> </tr> </tbody> </table>												Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted	RARF, RARF	392452	Confirmed	arusell	06/24/2019	arusell	06/24/2019	9,547,754	9,547,754	<b>Total Shares:</b>							<b>9,547,754</b>	<b>9,547,754</b>
Institutional Account Detail (IA Name, IA Number)	Custodian Account Number	Ballot Status	Instructor Name	Date Instructed	Approver Name	Date Approved	Votable Shares	Shares Voted																														
RARF, RARF	392452	Confirmed	arusell	06/24/2019	arusell	06/24/2019	9,547,754	9,547,754																														
<b>Total Shares:</b>							<b>9,547,754</b>	<b>9,547,754</b>																														

\*Shares on loan data is only provided for a select group of custodians. Please contact your ISS Account Manager with any questions.

## Vote Summary Report

Reporting Period: 04/01/2019 to 06/30/2019

Location(s): All Locations

Institution Account(s): RARF

**Meeting Results are not available for this meeting**

### PARAMETERS

Location(s): All Locations

Account Group(s): All Account Groups

Institution Account(s): RARF

Custodian Account(s): All Custodian Accounts

Additional Policy: None

ADR Meetings: All Meetings

Ballot Statuses: All Statuses

Contrary Votes: All Votes

Date Format: MM/DD/YYYY

Header Display: Repeat Headers for Any Meeting Split by Multiple Pages

Markets: All Markets

Meeting ID's: All Meeting ID's

Meeting Types: All Meeting Types

PoA Markets: All Markets

Proposal Proponents: All Proponents

Rationale: All Rationale

Recommendations: All Recommendations

Record Date Markets: All Markets

Shareblocking Markets: All Markets

Sort Order: Meeting Date, Company Name

Vote Instructions: All Instructions

Voting Policies: All Policies

Zero (0) Share Ballots: Exclude 0 Share Ballots

Account Watchlist: None

Country Watchlist: None

Issuer Watchlist: None

Proposal Code Watchlist: None

Proposal Code Watchlist - Agenda Output: Include Exact Matches Only