

Voting Disclosure:
Q1 2020

Company Name	Country	Meeting Date	Meeting Type	Voting Action	Agenda Item Number	Voting Explanation
Japan Rental Housing Investments, Inc.	Japan	13/02/2020	Special	Against	3.1,3.2	Concerns about overall board structure
Nissan Motor Co., Ltd.	Japan	18/02/2020	Special	All For		
Z Holdings Corp.	Japan	17/03/2020	Special	All For		
Kyowa Kirin Co., Ltd.	Japan	19/03/2020	Annual	Against	4	Concerns about overall board structure
Bridgestone Corp.	Japan	24/03/2020	Annual	All For		
Hulic Co., Ltd.	Japan	24/03/2020	Annual	Against	2.10,3.1,3.3	Concerns about overall board structure
Pola Orbis Holdings Inc.	Japan	24/03/2020	Annual	All For		
Asahi Group Holdings Ltd.	Japan	25/03/2020	Annual	All For		
Kao Corp.	Japan	25/03/2020	Annual	Against	3.8	Concerns about overall board structure
NEXON Co., Ltd.	Japan	25/03/2020	Annual	Against	1.1	Concerns related to approach to board diversity
Shiseido Co., Ltd.	Japan	25/03/2020	Annual	All For		
Coca-Cola Bottlers Japan Holdings, Inc.	Japan	26/03/2020	Annual	Against	3.1	Concerns about overall performance
HOSHIZAKI Corp.	Japan	26/03/2020	Annual	All For		
MonotaRO Co., Ltd.	Japan	26/03/2020	Annual	Against	2.3,2.4	Concerns about overall board structure
Nippon Paint Holdings Co., Ltd.	Japan	26/03/2020	Annual	All For		
Showa Denko K.K.	Japan	26/03/2020	Annual	All For		
Sumitomo Rubber Industries, Ltd.	Japan	26/03/2020	Annual	Against	2.10	Concerns about overall board structure
Trend Micro, Inc.	Japan	26/03/2020	Annual	All For		
Canon, Inc.	Japan	27/03/2020	Annual	Against	2.1	
Kobayashi Pharmaceutical Co., Ltd.	Japan	27/03/2020	Annual	All For		
Lion Corp.	Japan	27/03/2020	Annual	All For		
McDonald's Holdings Co. (Japan) Ltd.	Japan	27/03/2020	Annual	Against	3.4	Concerns about overall board structure
					1.1	Concerns about overall board structure
Otsuka Holdings Co., Ltd.	Japan	27/03/2020	Annual	Against	1.12	Lack of independence on board
Pigeon Corp.	Japan	27/03/2020	Annual	All For		
					4	Apparent failure to link pay & appropriate performance
		27/03/2020			2.4,3.1	Concerns about overall board structure
Rakuten, Inc.	Japan		Annual	Against	1	Concerns to protect shareholder value
Renesas Electronics Corp.	Japan	27/03/2020	Annual	Against	3	Apparent failure to link pay and appropriate performance
Suntory Beverage & Food Ltd.	Japan	27/03/2020	Annual	All For		
The Yokohama Rubber Co., Ltd.	Japan	27/03/2020	Annual	Against	2.1	Concerns related to approach to board diversity
					3.14	Concerns about overall board structure
Yamazaki Baking Co., Ltd.	Japan	27/03/2020	Annual	Against	5	Insufficient/poor disclosure
Chugai Pharmaceutical Co., Ltd.	Japan	30/03/2020	Annual	All For		

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Centuria Industrial REIT	Australia	17/02/2020	Special	Against	1	Concerns to protect shareholder value
Aristocrat Leisure Limited	Australia	20/02/2020	Annual	Against	5	Apparent failure to link pay and appropriate performance

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Athene Holding Ltd.	Bermuda	12/02/2020	Special	All For		
Israel Discount Bank Ltd.	Israel	18/03/2020	Special	Against	A,B1,B2	Administrative declaration
Mizrahi Tefahot Bank Ltd.	Israel	25/03/2020	Special	Against	B1,B2 A	Administrative declaration Administrative declaration

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Novozymes A/S	Denmark	26/02/2020	Annual	Against	9b	Issue of capital raises concerns about excessive dilution of existing shareholders
Orsted A/S	Denmark	02/03/2020	Annual	All For		
Pandora AS	Denmark	11/03/2020	Annual	Abstain	5.5	Overboarded/Too many other time commitments
Carlsberg A/S	Denmark	16/03/2020	Annual	All For		
DSV Panalpina A/S	Denmark	16/03/2020	Annual	All For		
Danske Bank A/S	Denmark	17/03/2020	Annual	All For		
A.P. Moller-Maersk A/S	Denmark	23/03/2020	Annual	Against	7c	Apparent failure to link pay & appropriate performance
Genmab A/S	Denmark	26/03/2020	Annual	Abstain Against	4f 6b 6a	Overboarded/Too many other time commitments Apparent failure to link pay & appropriate performance Concerns related to inappropriate service contract(s)
Novo Nordisk A/S	Denmark	26/03/2020	Annual	All For		
Tryg A/S	Denmark	30/03/2020	Annual	Abstain	7a	Overboarded/Too many other time commitments Apparent failure to link pay and appropriate performance
Kone Oyj	Finland	25/02/2020	Annual	Against	10 13	Lack of independence on board Lack of independent representation at board committees Concerns related to inappropriate membership of committees
Sodexo SA	France	21/01/2020	Annual/ Special	Against	12 15	Apparent failure to link pay and appropriate performance. Concerns to protect shareholder value.
Siemens AG	Germany	05/02/2020	Annual	Against	6 7	Apparent failure to link pay & appropriate performance Concerns to protect shareholder value.
Siemens Healthineers AG	Germany	12/02/2020	Annual	All For		
METRO AG	Germany	14/02/2020	Annual	All For		
Accenture Plc	Ireland	30/01/2020	Annual	All For		
Trane Technologies Plc	Ireland	04/02/2020	Special	All For		
Johnson Controls International Plc	Ireland	04/03/2020	Annual	Against	5 1c	Apparent failure to link pay & appropriate performance Concerns about remuneration committee performance
Institutional Cash Series plc - Institutional Euro Liquidity Fund	Ireland	13/03/2020	Annual	All For		
Infrastrutture Wireless Italiane SpA	Italy	20/03/2020	Special	Against	1.1.2,1.2,1.3	
Davide Campari-Milano SpA	Italy	27/03/2020	Annual/ Special	Against	1 3i,3ii 4 6 A 5	Apparent failure to link pay & appropriate performance Apparent failure to link pay and appropriate performance Concerns about reducing shareholder rights Insufficient/poor disclosure Issue of equity raises concerns about excessive dilution of existing shareholders
Adyen NV	Netherlands	14/01/2020	Special	All For		
Randstad NV	Netherlands	24/03/2020	Annual	Against	2b,4a	Apparent failure to link pay and appropriate performance
Gjensidige Forsikring ASA	Norway	26/03/2020	Annual	All For		
Banco Bilbao Vizcaya Argentaria SA	Spain	13/03/2020	Annual	All For		
Mapfre SA	Spain	13/03/2020	Annual	Against	9,10	Apparent failure to link pay and appropriate performance
Banco de Sabadell SA	Spain	25/03/2020	Annual	Against	7 5	Apparent failure to link pay & appropriate performance Apparent failure to link pay & appropriate performance
AEDAS Homes SAU	Spain	30/03/2020	Annual	All For		
Electrolux AB	Sweden	21/02/2020	Special	All For		
Castellum AB	Sweden	19/03/2020	Annual	All For		
Svenska Handelsbanken AB	Sweden	25/03/2020	Annual	Against	17g 17a 17f,18 17c	Lack of independence on board Lack of independence on board Lack of independent representation at board committees Lack of independence on board Overboarded/Too many other time commitments Lack of independence on board Overboarded/Too many other time commitments Lack of independent representation at board committees
Skanska AB	Sweden	26/03/2020	Annual	Against	14.b,14.d	Overboarded/Too many other time commitments
SKF AB	Sweden	26/03/2020	Annual	Against	17	Insufficient/poor disclosure
Telefonaktiebolaget LM Ericsson	Sweden	31/03/2020	Annual	Against	17.1,17.2,17.3 11.2 23	Apparent failure to link pay and appropriate performance Overboarded/Too many other time commitments Shareholder proposal promotes efficient capital structure

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TE Connectivity Ltd.	Switzerland	11/03/2020	Annual	Against	8 11,3a 15 13	Apparent failure to link pay & appropriate performance Concerns about remuneration committee performance Concerns to protect shareholder value Issue of capital raises concerns about excessive dilution of existing shareholders

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Kirkland Lake Gold Ltd.	Canada	28/01/2020	Special	All For		
Metro Inc.	Canada	28/01/2020	Annual	All For		
CGI Inc.	Canada	29/01/2020	Annual	Against	3	Shareholder proposal promotes transparency
Power Financial Corporation	Canada	11/02/2020	Special	Against	1	Concerns about reducing shareholder rights
Bank of Montreal	Canada	31/03/2020	Annual	All For		
Acuity Brands, Inc.	USA	08/01/2020	Annual	Against	3 1b 1h	Apparent failure to link pay and appropriate performance. Concerns related to approach to board diversity. Concerns related to inappropriate membership of committees.
Jacobs Engineering Group Inc.	USA	14/01/2020	Annual	Against	2 1j	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
Micron Technology, Inc.	USA	16/01/2020	Annual	All For		
Costco Wholesale Corporation	USA	22/01/2020	Annual	All For		
D.R. Horton, Inc.	USA	22/01/2020	Annual	Against	2	Apparent failure to link pay & appropriate performance
UGI Corporation	USA	22/01/2020	Annual	Against	2 1.7	Apparent failure to link pay & appropriate performance Concerns related to approach to board diversity
Air Products and Chemicals, Inc.	USA	23/01/2020	Annual	Against	2 1g	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
DaVita Inc.	USA	23/01/2020	Special	All For		
Intuit Inc.	USA	23/01/2020	Annual	All For		
Becton, Dickinson and Company	USA	28/01/2020	Annual	Against	3 1.7 6	Apparent failure to link pay & appropriate performance Concerns about remuneration committee performance SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes appropriate
Hormel Foods Corporation	USA	28/01/2020	Annual	Against	3 1d	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
Visa Inc.	USA	28/01/2020	Annual	Against	2	Apparent failure to link pay & appropriate performance
Aramark	USA	29/01/2020	Annual	Against	3 1a	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
Liberty Property Trust	USA	30/01/2020	Special	All For		
Walgreens Boots Alliance, Inc.	USA	30/01/2020	Annual	Against	3 4,6	Apparent failure to link pay and appropriate performance SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes appropriate
WestRock Company	USA	31/01/2020	Annual	Against	2 1b	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
Emerson Electric Co.	USA	04/02/2020	Annual	Against	3	Apparent failure to link pay and appropriate performance
Rockwell Automation, Inc.	USA	04/02/2020	Annual	Against	B	Apparent failure to link pay and appropriate performance
Tiffany & Co.	USA	04/02/2020	Special	All For		
Atmos Energy Corporation	USA	05/02/2020	Annual	Against	3 1i	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
Tyson Foods, Inc.	USA	06/02/2020	Annual	Abstain Against	4 3 1b 1k 1j 7 5,6	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance Concerns related to attendance at board or committee meetings Concerns to protect shareholder value Shareholder proposal promotes appropriate accountability or incentivisation
Franklin Resources, Inc.	USA	11/02/2020	Annual	Against	4 1a	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
PTC Inc.	USA	12/02/2020	Annual	Against	2 1.1	Apparent failure to link pay and appropriate performance Concerns related to approach to board diversity
Varian Medical Systems, Inc.	USA	13/02/2020	Annual	Against	2 1d	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance
Raymond James Financial, Inc.	USA	20/02/2020	Annual	Against	2 1.8	Apparent failure to link pay and appropriate performance Concerns about remuneration committee performance

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Apple Inc.	USA	26/02/2020	Annual	Against	5	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes appropriate accountability or incentivisation
					6	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
					4	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
Deere & Company	USA	26/02/2020	Annual	Against	3	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes transparency
					2	Apparent failure to link pay & appropriate performance
					1j	Concerns about reducing shareholder rights
Digital Realty Trust, Inc.	USA	27/02/2020	Special	All For	1f	Concerns about remuneration committee performance
Helmerich & Payne, Inc.	USA	03/03/2020	Annual	Against	3	Apparent failure to link pay and appropriate performance
					1g	Concerns about remuneration committee performance
					1c	Concerns related to approach to board diversity
AmerisourceBergen Corporation	USA	05/03/2020	Annual	Against	3	Apparent failure to link pay & appropriate performance
					1.8	SH: For shareholder resolution, no management recommendation / Shareholder proposal promotes appropriate accountability or incentivisation
					5	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes appropriate accountability or incentivisation
Hologic, Inc.	USA	05/03/2020	Annual	Against	2	Apparent failure to link pay and appropriate performance
QUALCOMM Incorporated	USA	10/03/2020	Annual	Against	1.4	Concerns about remuneration committee performance
Analog Devices, Inc.	USA	11/03/2020	Annual	Against	4	Apparent failure to link pay & appropriate performance
					2	Apparent failure to link pay & appropriate performance
					1f	Concerns about remuneration committee performance
The Walt Disney Company	USA	11/03/2020	Annual	Against	3	Apparent failure to link pay & appropriate performance
					5	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes transparency
						Concerns to protect shareholder value
Applied Materials, Inc.	USA	12/03/2020	Annual	Against	4	Apparent failure to link pay and appropriate performance
F5 Networks, Inc.	USA	12/03/2020	Annual	Against	1b	Concerns about remuneration committee performance
Starbucks Corporation	USA	18/03/2020	Annual	All For		
The Cooper Companies, Inc.	USA	18/03/2020	Annual	All For		
Keysight Technologies, Inc.	USA	19/03/2020	Annual	Against	1.1	Concerns related to approach to board diversity
						Apparent failure to link pay & appropriate performance
						2- Concerns about remuneration committee performance
HEICO Corporation	USA	20/03/2020	Annual	Against	2	Apparent failure to link pay & appropriate performance
					1.3	2- Concerns about remuneration committee performance
						3- Concerns related to approach to board diversity
TransDigm Group Incorporated	USA	24/03/2020	Annual	Against	2	Apparent failure to link pay & appropriate performance
					4	SH: For shareholder resolution, against management recommendation / Shareholder proposal promotes better management of ESG opportunities and risks
						4- Lack of independence on board
Broadcom Inc.	USA	30/03/2020	Annual	Against	3	Apparent failure to link pay & appropriate performance
					1c	Concerns about remuneration committee performance

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Aon Plc	United	04/02/2020	Court	All For		
Aon Plc	United	04/02/2020	Special	All For		
Compass Group Plc	United	06/02/2020	Annual	All For		
Tritax EuroBox Plc	United	13/02/2020	Annual	Against	5	Overboarded/Too many other time commitments
The Sage Group Plc	United	25/02/2020	Annual	Against	2	Apparent failure to link pay & appropriate performance