## Vote Summary Report

Date range covered : 01/01/2018 to 31/03/2018

# HDFC Bank Limited

**Meeting Date:** 19/01/2018 **Country:** India **Primary Security ID:** Y3119P174

**Record Date:** 12/01/2018 **Meeting Type:** Special **Ticker:** HDFCBANK

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Mgmt | For | For | For |
| 2 | Approve Related Party Transactions | Mgmt | For | For | For |
| 3 | Approve Issuance of Equity Shares on a Preferential Basis to Housing Development and Finance Corporation Limited | Mgmt | For | For | For |

# Capital First Ltd.

**Meeting Date:** 21/01/2018 **Country:** India **Primary Security ID:** Y2687H101

**Record Date:** 15/12/2017 **Meeting Type:** Special **Ticker:** 532938

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| | Postal Ballot | Mgmt | | | |
| 1 | Approve Employee Stock Option Scheme | Mgmt | For | Against | Against |
| 2 | Approve Stock Option Plan Grants | Mgmt | For | Against | Against |
| 3 | Reelect Dinesh Kanabar as Director | Mgmt | For | For | For |

## Vote Summary Report

Date range covered : 01/01/2018 to 31/03/2018

# Alicorp SAA

**Meeting Date:** 22/02/2018 **Country:** Peru **Primary Security ID:** P0161K103

**Record Date:** 12/02/2018 **Meeting Type:** Special **Ticker:** ALICORC1

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Present Potential Acquisition of Industrias del Aceite S.A. and ADM SAO S.A. | Mgmt | For | For | For |
| 2 | Authorize Board to Ratify and Execute Approved Resolutions | Mgmt | For | For | For |

# PT Mitra Keluarga Karyasehat TBK

**Meeting Date:** 28/02/2018 **Country:** Indonesia **Primary Security ID:** Y603AT109

**Record Date:** 05/02/2018 **Meeting Type:** Special **Ticker:** MIKA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Share Repurchase Program | Mgmt | For | For | For |

# Lojas Renner

**Meeting Date:** 09/03/2018 **Country:** Brazil **Primary Security ID:** P6332C102

**Record Date:** **Meeting Type:** Special **Ticker:** LREN3

## Vote Summary Report

Date range covered : 01/01/2018 to 31/03/2018

# Lojas Renner

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Article 5 to Reflect Changes in Capital | Mgmt | For | For | For |
| 2.1 | Amend Article 1 Paragraphs 1 and 2 | Mgmt | For | For | For |
| 2.2 | Amend Article 2 | Mgmt | For | For | For |
| 2.3 | Amend Article 3 | Mgmt | For | For | For |
| 2.4 | Amend Article 6 Paragraph 5 | Mgmt | For | For | For |
| 2.5 | Amend Article 10 Paragraph 2 | Mgmt | For | For | For |
| 2.6 | Amend Article 10 Paragraph 4 | Mgmt | For | For | For |
| 2.7 | Add Article 10 Paragraph 6 | Mgmt | For | For | For |
| 2.8 | Add Article 10 Paragraph 7 and Renumber Subsequent Paragraph | Mgmt | For | For | For |
| 2.9 | Amend Article 12 Subsection VII | Mgmt | For | For | For |
| 2.10 | Amend Article 12 Subsection VIII | Mgmt | For | For | For |
| 2.11 | Remove Article 12 Subsection IX | Mgmt | For | For | For |
| 2.12 | Amend Article 13 Paragraph 1 | Mgmt | For | For | For |
| 2.13 | Amend Article 13 Paragraph 3 | Mgmt | For | For | For |
| 2.14 | Amend Article 16 | Mgmt | For | For | For |
| 2.15 | Amend Article 16 Paragraph 1 | Mgmt | For | For | For |
| 2.16 | Amend Article 16 Paragraph 2 | Mgmt | For | For | For |
| 2.17 | Amend Article 16 Paragraph 7 | Mgmt | For | For | For |

## Vote Summary Report

Date range covered : 01/01/2018 to 31/03/2018

# Lojas Renner

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.18 | Amend Article 16 Paragraph 8 | Mgmt | For | For | For |
| 2.19 | Remove Article 16 Paragraph 9 | Mgmt | For | For | For |
| 2.20 | Add New Article 16 Paragraph 9 | Mgmt | For | For | For |
| 2.21 | Amend Article 17 | Mgmt | For | For | For |
| 2.22 | Amend Article 20 Subsection II | Mgmt | For | For | For |
| 2.23 | Remove Article 20 Subsection XXI and Renumber Other Subsections | Mgmt | For | For | For |
| 2.24 | Amend New Article 20 Subsection XXVII | Mgmt | For | For | For |
| 2.25 | Add Article 20 Subsection XXVIII | Mgmt | For | For | For |
| 2.26 | Add Article 20 Subsection XXIX | Mgmt | For | For | For |
| 2.27 | Add Article 20 Subsection XXX | Mgmt | For | For | For |
| 2.28 | Add Article 20 Subsection XXXI | Mgmt | For | For | For |
| 2.29 | Add Article 20 Subsection XXXII | Mgmt | For | For | For |
| 2.30 | Add Article 20 Subsection XXXIII | Mgmt | For | For | For |
| 2.31 | Amend Article 22 and Article 25 Paragraph 3 | Mgmt | For | For | For |
| 2.32 | Amend Article 25 Paragraph 6 | Mgmt | For | For | For |
| 2.33 | Amend Article 28 Paragraph 6 | Mgmt | For | For | For |
| 2.34 | Remove Article 28 Paragraph 7 | Mgmt | For | For | For |
| 2.35 | Amend Article 39 | Mgmt | For | For | For |
| 2.36 | Amend Article 39 Paragraph 1 | Mgmt | For | For | For |
| 2.37 | Amend Article 39 Paragraph 2 | Mgmt | For | For | For |

## Lojas Renner

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2.38 | Remove Article 39 Paragraphs 3, 4 and 5 | Mgmt | For | For | For |
| 2.39 | Remove Article 40 | Mgmt | For | For | For |
| 2.40 | Remove Article 41 and Renumber Subsequent Articles | Mgmt | For | For | For |
| 2.41 | Amend Paragraph 1 of Former Article 42 and New Article 40 | Mgmt | For | For | For |
| 2.42 | Amend Paragraph 7 of Former Article 42 and New Article 40 | Mgmt | For | For | For |
| 2.43 | Amend Former Article 43 and New Article 41 | Mgmt | For | For | For |
| 2.44 | Amend Former Article 44 and New Article 42 | Mgmt | For | For | For |
| 2.45 | Amend Former Article 45 and New Article 43 | Mgmt | For | For | For |
| 2.46 | Remove Former Article 46 | Mgmt | For | For | For |
| 2.47 | Add New Article 44 | Mgmt | For | For | For |
| 2.48 | Remove Former Article 47 | Mgmt | For | For | For |
| 2.49 | Remove Paragraphs 1 and 2 of Former Article 48 and New Article 45 | Mgmt | For | For | For |
| 2.50 | Amend Former Article 51 and New Article 48 | Mgmt | For | For | For |
| 3 | Renumber Articles and Consolidate Bylaws | Mgmt | For | For | For |

## AmorePacific Corp.

**Meeting Date:** 16/03/2018 **Country:** South Korea **Primary Security ID:** Y01258105
**Record Date:** 31/12/2017 **Meeting Type:** Annual **Ticker:** A090430

## Vote Summary Report

Date range covered : 01/01/2018 to 31/03/2018

# AmorePacific Corp.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Financial Statements and Allocation of Income | Mgmt | For | For | For |
| 2.1 | Elect Kim Jin-young as Outside Director | Mgmt | For | Against | Against |
| 2.2 | Elect Seo Gyeong-bae as Inside Director | Mgmt | For | For | For |
| 2.3 | Elect Ahn Se-hong as Inside Director | Mgmt | For | Against | Against |
| 3 | Elect Kim Jin-young as a Member of Audit Committee | Mgmt | For | Against | Against |
| 4 | Approve Total Remuneration of Inside Directors and Outside Directors | Mgmt | For | Against | Against |

# Grupo Nutresa SA

**Meeting Date:** 20/03/2018 **Country:** Colombia **Primary Security ID:** P5041C114

**Record Date:** 13/03/2018 **Meeting Type:** Annual **Ticker:** NUTRESA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Verify Quorum | Mgmt | | | |
| 2 | Elect Meeting Approval Committee | Mgmt | For | For | For |
| 3 | Present Legal Provisions and Special Report of Business Group and Environmental Control | Mgmt | For | For | For |
| 4 | Present Board of Directors and Chairman's Report | Mgmt | For | For | For |

## Vote Summary Report

Date range covered : 01/01/2018 to 31/03/2018

# Grupo Nutresa SA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 5 | Present Corporate Governance Report | Mgmt | For | For | For |
| 6 | Present Financial Statements | Mgmt | For | For | For |
| 7 | Present Auditor's Report | Mgmt | For | For | For |
| 8 | Approve Board of Directors and Chairman's Report | Mgmt | For | For | For |
| 9 | Approve Financial Statements | Mgmt | For | For | For |
| 10 | Approve Auditor's Report | Mgmt | For | For | For |
| 11 | Approve Allocation of Income | Mgmt | For | For | For |
| 12 | Elect Directors | Mgmt | For | For | For |
| 13 | Appoint Auditors | Mgmt | For | For | For |
| 14 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 15 | Approve Remuneration of Auditors | Mgmt | For | For | For |

# PT Bank Rakyat Indonesia (Persero) Tbk

**Meeting Date:** 22/03/2018 **Country:** Indonesia **Primary Security ID:** Y0697U112

**Record Date:** 27/02/2018 **Meeting Type:** Annual **Ticker:** BBRI

## Vote Summary Report

Date range covered : 01/01/2018 to 31/03/2018

# PT Bank Rakyat Indonesia (Persero) Tbk

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Annual Report, Financial Statements, Statutory Reports, and Approve Annual Report of the Partnership and Community Development Program (PCDP), Discharge of Directors and Commissioners, and Use of Proceeds of Bond | Mgmt | For | For | For |
| 2 | Approve Allocation of Income | Mgmt | For | For | For |
| 3 | Approve Remuneration and Tantiem of Directors and Commissioners | Mgmt | For | For | For |
| 4 | Appoint Auditors of the Company and PCDP | Mgmt | For | For | For |
| 5 | Approve Bank Action Plan (Recovery Plan) | Mgmt | For | For | For |
| 6 | Approve Enforcement of the State-Owned Minister Regulation No. PER-02/MBU/07/2017 on the Partnership and Community Development Programs of the State-Owned Enterprises | Mgmt | For | For | For |
| 7 | Amend Articles of Association | Mgmt | For | Against | Against |
| 8 | Approve Changes in the Board of Directors and Commissioners | Mgmt | For | Against | Against |

# Alicorp SAA

**Meeting Date:** 27/03/2018 **Country:** Peru **Primary Security ID:** P0161K103

**Record Date:** 17/03/2018 **Meeting Type:** Annual **Ticker:** ALICORC1

## Vote Summary Report

Date range covered : 01/01/2018 to 31/03/2018

# Alicorp SAA

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve Individual and Consolidated Financial Statements and Statutory Reports | Mgmt | For | For | For |
| 2 | Appoint Auditors | Mgmt | For | For | For |
| 3 | Approve Remuneration of Directors | Mgmt | For | For | For |
| 4 | Approve Allocation of Income | Mgmt | For | For | For |

# Credicorp Ltd.

**Meeting Date:** 28/03/2018 **Country:** Bermuda **Primary Security ID:** G2519Y108

**Record Date:** 07/02/2018 **Meeting Type:** Annual **Ticker:** BAP

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Present 2017 Annual Report | Mgmt | | | |
| 2 | Approve Audited Consolidated Financial Statements of Credicorp and its Subsidiaries for FY 2017, Including External Auditors' Report | Mgmt | For | For | For |
| 3 | Ratify PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | Mgmt | For | For | For |

## Vote Summary Report

Date range covered : 01/01/2018 to 31/03/2018

# Iguatemi Empresa de Shopping Centers S.A

**Meeting Date:** 28/03/2018 **Country:** Brazil **Primary Security ID:** P5352J104

**Record Date:** **Meeting Type:** Special **Ticker:** IGTA3

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Cancel Stock Option Plan | Mgmt | For | For | For |
| 2 | Approve Long-Term Incentive Plan with Restricted Shares | Mgmt | For | Against | Against |

# Raia Drogasil S.A.

**Meeting Date:** 28/03/2018 **Country:** Brazil **Primary Security ID:** P7942C102

**Record Date:** **Meeting Type:** Annual **Ticker:** RADL3

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2017 | Mgmt | For | For | For |
| 2 | Approve Allocation of Income and Dividends | Mgmt | For | For | For |
| 3 | Approve Remuneration of Company's Management | Mgmt | For | For | For |
| 4 | Install and Fix Number of Fiscal Council Members at Three | Mgmt | For | For | For |
| 5 | Elect Fiscal Council Members and Alternates | Mgmt | For | For | For |

## Vote Summary Report

Date range covered : 01/01/2018 to 31/03/2018

# Raia Drogasil S.A.

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 6 | In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | Mgmt | None | Against | Against |
| 7 | Elect Fiscal Council Member Appointed by Minority Shareholder | SH | None | Do Not Vote | Do Not Vote |
| 8 | Approve Remuneration of Fiscal Council Members | Mgmt | For | For | For |
| 9 | In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | Mgmt | None | For | For |

# Raia Drogasil S.A.

**Meeting Date:** 28/03/2018 **Country:** Brazil **Primary Security ID:** P7942C102

**Record Date:** **Meeting Type:** Special **Ticker:** RADL3

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Amend Articles and Consolidate Bylaws | Mgmt | For | For | For |
| 2 | In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | Mgmt | None | For | For |

## Vote Summary Report

Date range covered : 01/01/2018 to 31/03/2018

# Unicharm Corp.

**Meeting Date:** 28/03/2018 **Country:** Japan **Primary Security ID:** J94104114

**Record Date:** 31/12/2017 **Meeting Type:** Annual **Ticker:** 8113

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1.1 | Elect Director Takahara, Keiichiro | Mgmt | For | For | For |
| 1.2 | Elect Director Takahara, Takahisa | Mgmt | For | For | For |
| 1.3 | Elect Director Futagami, Gumpei | Mgmt | For | For | For |
| 1.4 | Elect Director Ishikawa, Eiji | Mgmt | For | For | For |
| 1.5 | Elect Director Mori, Shinji | Mgmt | For | For | For |
| 1.6 | Elect Director Nakano, Kennosuke | Mgmt | For | For | For |
| 1.7 | Elect Director Takai, Masakatsu | Mgmt | For | For | For |
| 1.8 | Elect Director Miyabayashi, Yoshihiro | Mgmt | For | For | For |

# Vietnam Dairy Products JSC

**Meeting Date:** 31/03/2018 **Country:** Vietnam **Primary Security ID:** Y9365V104

**Record Date:** 01/03/2018 **Meeting Type:** Annual **Ticker:** VNM

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 1 | Approve 2017 Audited Financial Statements | Mgmt | For | For | For |

## Vote Summary Report

Date range covered : 01/01/2018 to 31/03/2018

# Vietnam Dairy Products JSC

| Proposal Number | Proposal Text | Proponent | Mgmt Rec | Voting Policy Rec | Vote Instruction |
|---|---|---|---|---|---|
| 2 | Approve 2017 Reports of Board of Directors | Mgmt | For | For | For |
| 3 | Approve Allocation of 2017 Income and Dividends | Mgmt | For | For | For |
| 4 | Approve 2018 Business Plan and Expected 2018 Income Allocation and Dividends | Mgmt | For | For | For |
| 5 | Ratify Auditors | Mgmt | For | For | For |
| 6 | Approve Increase in Size of Board of Directors | Mgmt | For | For | For |
| 7 | Approve 2018 Remuneration of Board of Directors | Mgmt | For | For | For |
| 8 | Approve Issuance and Listing of Bonus Shares to Increase Share Capital | Mgmt | For | For | For |
| 9 | Amend Articles of Association | Mgmt | For | For | For |
| 10 | Amend Company's Corporate Governance Policy | Mgmt | For | For | For |
| 11 | Elect Alain Xavier Cany as Director | Mgmt | For | For | For |
| 12 | Other Business | Mgmt | For | Against | Against |