

Board Statistics Report



Parameters Used:
 Location(s): Pension Fund Swiss Reinsurance Company
 Account Group(s): All account groups
 Institution Account(s): All institution accounts
 Custodian Account(s): All custodian accounts
 Reporting Period: 1/1/19 to 12/31/19

Meeting Overview

Category	Number	Percentage
Number of votable meetings	120	
Number of meetings voted	120	100.00%
Number of meetings with at least 1 vote Against, Withhold or Abstain	53	44.17%

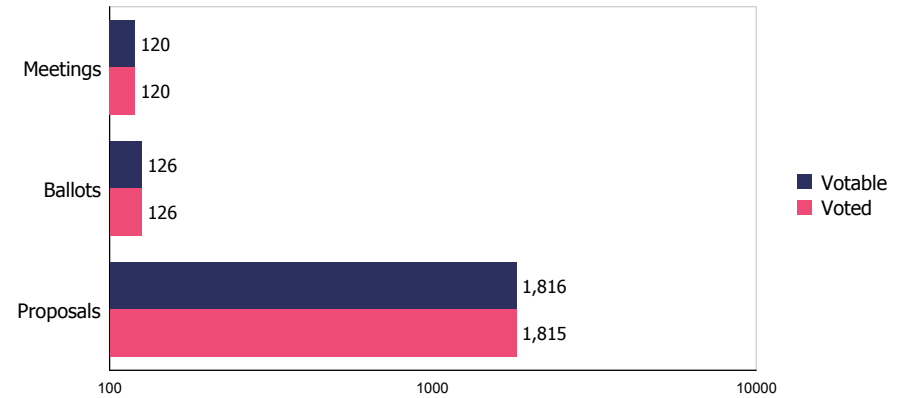
Ballot Overview

Category	Number	Percentage
Number of votable ballots	126	
Number of ballots voted	126	100.00%

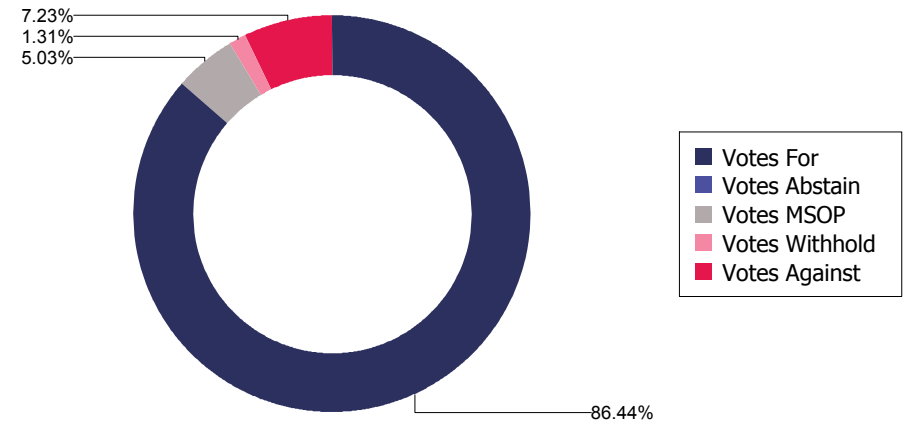
Proposal Overview

Category	Number	Percentage
Number of votable items	1,816	
Number of items voted	1,815	99.94%
Number of votes FOR	1,651	90.96%
Number of votes AGAINST	138	7.60%
Number of votes ABSTAIN	0	0.00%
Number of votes WITHHOLD	25	1.38%
Number of votes on MSOP	96	5.29%
Number of votes One Year	1	0.06%
Number of votes Two Years	0	0.00%
Number of votes Three Years	0	0.00%
Number of votes With Policy	1,815	100.00%
Number of votes Against Policy	0	0.00%
Number of votes With Mgmt	1,576	86.83%
Number of votes Against Mgmt	239	13.17%
Number of votes on Shareholder Proposals	98	5.40%

Voting Statistics



Vote Cast Statistics

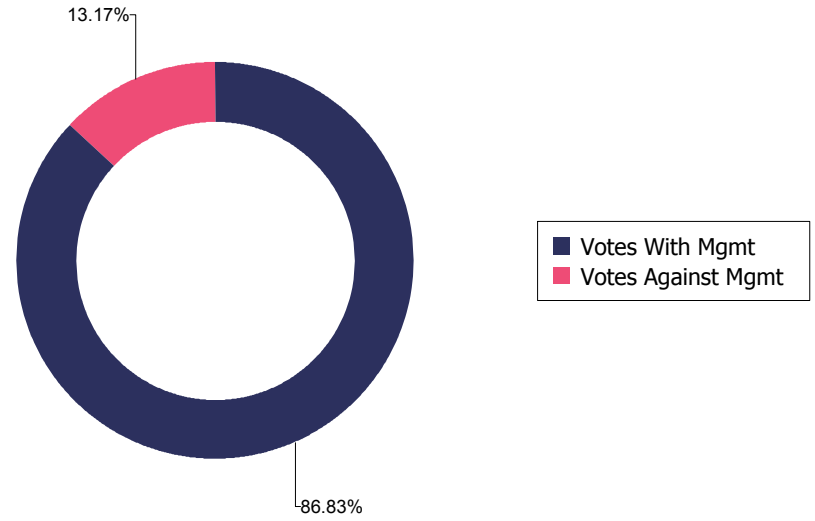


Note: Instructions of Do Not Vote are not considered voted, and in cases of different votes submitted across ballots for a given meeting, votes cast are distinctly counted by type per proposal where total votes submitted by type may be higher than unique proposals voted.

Vote Alignment with Policy

No graphical representation provided.

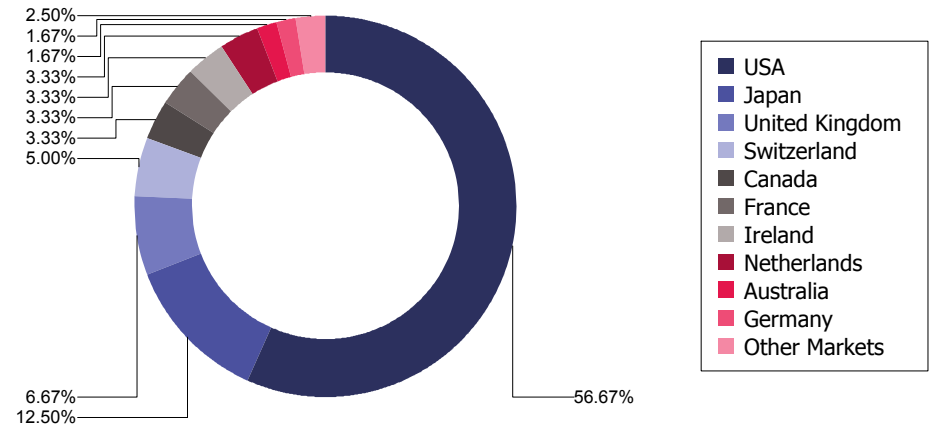
Vote Alignment with Management



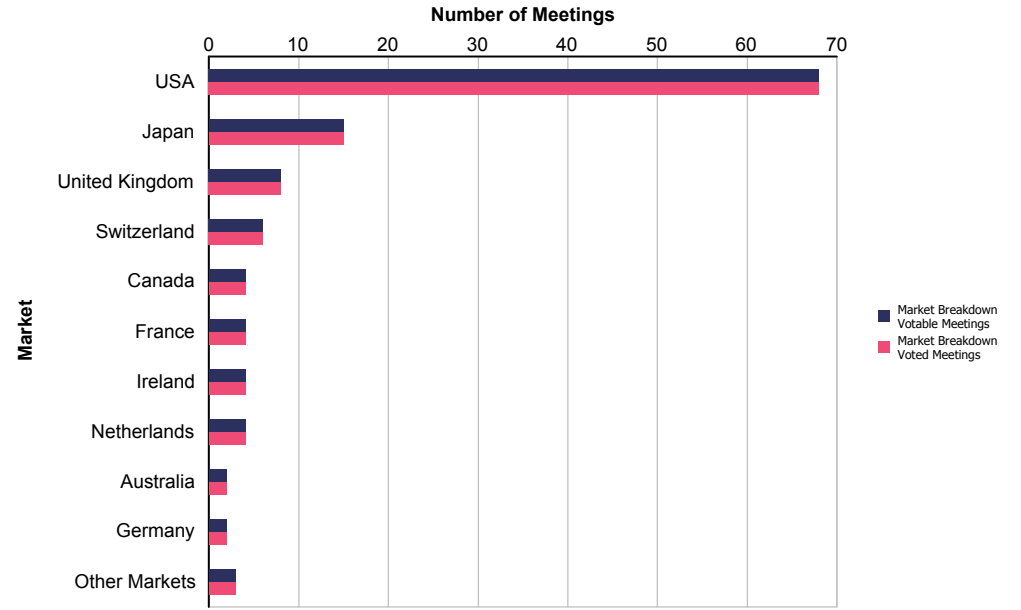
Market Breakdown

Market	Votable Meetings	Voted Meetings	Percentage
USA	68	68	100.00%
Japan	15	15	100.00%
United Kingdom	8	8	100.00%
Switzerland	6	6	100.00%
Canada	4	4	100.00%
France	4	4	100.00%
Ireland	4	4	100.00%
Netherlands	4	4	100.00%
Australia	2	2	100.00%
Germany	2	2	100.00%
Belgium	1	1	100.00%
Hong Kong	1	1	100.00%
Italy	1	1	100.00%

Meetings Voted by Market



Market Voting Statistics



Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Japan Tobacco Inc.	20-Mar-19	Japan	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Appoint Statutory Auditor Mimura, Toru	1
Aon plc	21-Jun-19	United Kingdom	Amend Omnibus Stock Plan	Non-Salary Comp.	Amend Omnibus Stock Plan	1
TopBuild Corp.	29-Apr-19	USA	Elect Director	Directors Related	Elect Director Alec C. Covington	1
Intercontinental Exchange, Inc.	17-May-19	USA	Elect Director	Directors Related	Elect Director Frederick W. Hatfield	1
UniCredit SpA	11-Apr-19	Italy	Deliberations on Possible Legal Action Against Directors/ (Internal) Auditors	Directors Related	Deliberations on Possible Legal Action Against Directors if Presented by Shareholders	1
Eli Lilly and Company	06-May-19	USA	Elect Director	Directors Related	Elect Director Carolyn R. Bertozzi	1
TransUnion	08-May-19	USA	Elect Director	Directors Related	Elect Director Andrew Prozes	1
Royal Dutch Shell Plc	21-May-19	United Kingdom	GHG Emissions	SH-Health/Environ.	Request Shell to Set and Publish Targets for Greenhouse Gas (GHG) Emissions	1
Kyocera Corp.	25-Jun-19	Japan	Elect Director	Directors Related	Elect Director Yamaguchi, Goro	1
Takeda Pharmaceutical Co., Ltd.	27-Jun-19	Japan	Approve Restricted Stock Plan	Non-Salary Comp.	Approve Trust-Type Equity Compensation Plan	1
Equifax Inc.	02-May-19	USA	Elect Director	Directors Related	Elect Director Elane B. Stock	1
Illinois Tool Works Inc.	03-May-19	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Danaher Corporation	07-May-19	USA	Elect Director	Directors Related	Elect Director Teri List-Stoll	1
State Street Corporation	15-May-19	USA	Elect Director	Directors Related	Elect Director Gregory L. Summe	1
Ingersoll-Rand Public Limited Company	06-Jun-19	Ireland	Elect Director	Directors Related	Elect Director Jared L. Cohon	1
Bayer AG	26-Apr-19	Germany	Approve Discharge of Supervisory Board	Directors Related	Approve Discharge of Supervisory Board for Fiscal 2018	1
KBC Group SA/NV	02-May-19	Belgium	Elect Director	Directors Related	Reelect Frank Donck as Director	1
TopBuild Corp.	29-Apr-19	USA	Elect Director	Directors Related	Elect Director Nancy M. Taylor	1
SGS SA	22-Mar-19	Switzerland	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 14 Million	1
RELX Plc	25-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Wolfhart Hauser as Director	1
TopBuild Corp.	29-Apr-19	USA	Elect Director	Directors Related	Elect Director Mark A. Petrarca	1
KBC Group SA/NV	02-May-19	Belgium	Elect Director	Directors Related	Reelect Franky Depickere as Director	1
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Reelect Gerard Lamarche as Director	1
Bunzl Plc	17-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Stephan Nanninga as Director	1

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
RELX Plc	25-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Adrian Hennah as Director	1
Suzuki Motor Corp.	27-Jun-19	Japan	Elect Director	Directors Related	Elect Director Suzuki, Osamu	1
Snap-on Incorporated	25-Apr-19	USA	Elect Director	Directors Related	Elect Director Henry W. Knueppel	1
Intercontinental Exchange, Inc.	17-May-19	USA	Elect Director	Directors Related	Elect Director Frederic V. Salerno	1
RELX Plc	25-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Marike van Lier Lels as Director	1
Bayer AG	26-Apr-19	Germany	Approve Discharge of Management Board	Directors Related	Approve Discharge of Management Board for Fiscal 2018	1
Teleperformance SE	09-May-19	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of the Vice-CEO	1
State Street Corporation	15-May-19	USA	Elect Director	Directors Related	Elect Director Sara Mathew	1
Thomson Reuters Corporation	05-Jun-19	Canada	Elect Director	Directors Related	Elect Director Kristin C. Peck	1
Kyocera Corp.	25-Jun-19	Japan	Elect Director	Directors Related	Elect Director Tanimoto, Hideo	1
Comcast Corporation	05-Jun-19	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Ingersoll-Rand Public Limited Company	06-Jun-19	Ireland	Elect Director	Directors Related	Elect Director Kirk E. Arnold	1
Exxon Mobil Corporation	29-May-19	USA	Elect Director	Directors Related	Elect Director Steven S Reinemund	1
CGI Group, Inc.	30-Jan-19	Canada	Elect Director	Directors Related	Elect Director Timothy J. Hearn	1
TopBuild Corp.	29-Apr-19	USA	Elect Director	Directors Related	Elect Director Carl T. Camden	1
Teleperformance SE	09-May-19	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of the Chairman and CEO	1
Wyndham Destinations, Inc.	16-May-19	USA	Ratify Auditors	Routine/Business	Ratify Deloitte & Touche LLP as Auditors	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director Kevin G. Lynch	1
Givaudan SA	28-Mar-19	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
RELX Plc	25-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Sir Anthony Habgood as Director	1
Intercontinental Exchange, Inc.	17-May-19	USA	Elect Director	Directors Related	Elect Director Jean-Marc Forneri	1
UBS Group AG	02-May-19	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
TMX Group Limited	10-May-19	Canada	Elect Director	Directors Related	Elect Director Charles Winograd	1
State Street Corporation	15-May-19	USA	Elect Director	Directors Related	Elect Director William L. Meaney	1
Ingersoll-Rand Public Limited Company	06-Jun-19	Ireland	Elect Director	Directors Related	Elect Director Linda P. Hudson	1
Stanley Black & Decker, Inc.	17-Apr-19	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Reelect Paul Desmarais as Director	1
Rio Tinto Plc	10-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Megan Clark as Director	1
VINCI SA	17-Apr-19	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Jean-Charles Garaffa as Representative of Employee Shareholders to the Board	1
Alphabet Inc.	19-Jun-19	USA	Amend Omnibus Stock Plan	Non-Salary Comp.	Amend Omnibus Stock Plan	1
Dufry AG	09-May-19	Switzerland	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Executive Committee in the Amount of CHF 42.5 Million	1
Alphabet Inc.	19-Jun-19	USA	Employ Financial Advisor to Explore Alternatives to Maximize Value	SH-Gen Econ Issues	Employ Advisors to Explore Alternatives to Maximize Value	1
Eli Lilly and Company	06-May-19	USA	Elect Director	Directors Related	Elect Director Kathi P. Seifert	1
TMX Group Limited	10-May-19	Canada	Elect Director	Directors Related	Elect Director William Linton	1
Thomson Reuters Corporation	05-Jun-19	Canada	Elect Director	Directors Related	Elect Director Michael E. Daniels	1
Ingersoll-Rand Public Limited Company	06-Jun-19	Ireland	Elect Director	Directors Related	Elect Director Gary D. Forsee	1
Bunzl Plc	17-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Lloyd Pitchford as Director	1
TransUnion	08-May-19	USA	Elect Director	Directors Related	Elect Director George M. Awad	1
Alphabet Inc.	19-Jun-19	USA	Elect Director	Directors Related	Elect Director K. Ram Shriram	1
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Reelect Shelby du Pasquier as Director	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director V. Maureen Kempston Darkes	1
KBC Group SA/NV	02-May-19	Belgium	Elect Director	Directors Related	Reelect Alain Bostoën as Director	1
Discover Financial Services	16-May-19	USA	Elect Director	Directors Related	Elect Director Lawrence A. Weinbach	1
Royal Dutch Shell Plc	21-May-19	United Kingdom	Elect Director	Directors Related	Re-elect Charles Holliday as Director	1
SECOM Co., Ltd.	26-Jun-19	Japan	Elect Director	Directors Related	Elect Director Nakayama, Yasuo	1
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Reelect August Francois von Finck as Director	1
TMX Group Limited	10-May-19	Canada	Elect Director	Directors Related	Elect Director Gerri Sinclair	1
TMX Group Limited	10-May-19	Canada	Elect Director	Directors Related	Elect Director Marie Giguere	1
Discover Financial Services	16-May-19	USA	Elect Director	Directors Related	Elect Director Candace H. Duncan	1
PayPal Holdings, Inc.	22-May-19	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Alphabet Inc.	19-Jun-19	USA	Elect Director	Directors Related	Elect Director L. John Doerr	1

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
CGI Group, Inc.	30-Jan-19	Canada	Elect Director	Directors Related	Elect Director Paule Dore	1
JPMorgan Chase & Co.	21-May-19	USA	Elect Director	Directors Related	Elect Director Stephen B. Burke	1
The Sherwin-Williams Company	17-Apr-19	USA	Ratify Auditors	Routine/Business	Ratify Ernst & Young LLP as Auditor	1
Eli Lilly and Company	06-May-19	USA	Elect Director	Directors Related	Elect Director Juan R. Luciano	1
Thomson Reuters Corporation	05-Jun-19	Canada	Elect Director	Directors Related	Elect Director Barry Salzberg	1
VINCI SA	17-Apr-19	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Jarmila Matouskova as Representative of Employee Shareholders to the Board	1
Stanley Black & Decker, Inc.	17-Apr-19	USA	Ratify Auditors	Routine/Business	Ratify Ernst & Young LLP as Auditors	1
Eli Lilly and Company	06-May-19	USA	Elect Director	Directors Related	Elect Director Ralph Alvarez	1
Alphabet Inc.	19-Jun-19	USA	Reduce Supermajority Vote Requirement	SH-Corp Governance	Adopt Simple Majority Vote	1
Rio Tinto Plc	10-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Sam Laidlaw as Director	1
Nestle SA	11-Apr-19	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
Snap-on Incorporated	25-Apr-19	USA	Ratify Auditors	Routine/Business	Ratify Deloitte & Touche LLP as Auditor	1
Exxon Mobil Corporation	29-May-19	USA	Elect Director	Directors Related	Elect Director Ursula M. Burns	1
SECOM Co., Ltd.	26-Jun-19	Japan	Elect Director	Directors Related	Elect Director Ozeki, Ichiro	1
Japan Tobacco Inc.	20-Mar-19	Japan	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Appoint Statutory Auditor Yoshikuni, Koji	1
SGS SA	22-Mar-19	Switzerland	Elect Member(s) of Remuneration Committee	Routine/Business	Reappoint August Francois von Finck as Member of the Compensation Committee	1
Rio Tinto Plc	10-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Simon Henry as Director	1
Bunzl Plc	17-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Philip Rogerson as Director	1
Ingersoll-Rand Public Limited Company	06-Jun-19	Ireland	Elect Director	Directors Related	Elect Director Tony L. White	1
SGS SA	22-Mar-19	Switzerland	Elect Member(s) of Remuneration Committee	Routine/Business	Appoint Shelby du Pasquier as Member of the Compensation Committee	1
SGS SA	22-Mar-19	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
ING Groep NV	23-Apr-19	Netherlands	Approve Discharge of Supervisory Board	Directors Related	Approve Discharge of Supervisory Board	1
JPMorgan Chase & Co.	21-May-19	USA	Restore or Provide for Cumulative Voting	SH-Dirs' Related	Provide for Cumulative Voting	1
Analog Devices, Inc.	13-Mar-19	USA	Elect Director	Directors Related	Elect Director Edward H. Frank	1

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Rio Tinto Plc	10-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Simon Thompson as Director	1
ING Groep NV	23-Apr-19	Netherlands	Approve Discharge of Management Board	Directors Related	Approve Discharge of Management Board	1
TopBuild Corp.	29-Apr-19	USA	Elect Director	Directors Related	Elect Director Tina M. Donikowski	1
Equifax Inc.	02-May-19	USA	Elect Director	Directors Related	Elect Director Mark L. Feidler	1
Equifax Inc.	02-May-19	USA	Elect Director	Directors Related	Elect Director Robert D. Marcus	1
Analog Devices, Inc.	13-Mar-19	USA	Elect Director	Directors Related	Elect Director James A. Champy	1
Takeda Pharmaceutical Co., Ltd.	27-Jun-19	Japan	Approve Annual Bonus Payment for Directors and Statutory Auditors	Non-Salary Comp.	Approve Annual Bonus	1
Snap-on Incorporated	25-Apr-19	USA	Elect Director	Directors Related	Elect Director W. Dudley Lehman	1
Equifax Inc.	02-May-19	USA	Elect Director	Directors Related	Elect Director Siri S. Marshall	1
Danaher Corporation	07-May-19	USA	Elect Director	Directors Related	Elect Director Elias A. Zerhouni	1
Thomson Reuters Corporation	05-Jun-19	Canada	Elect Director	Directors Related	Elect Director Vance K. Opperman	1
Discover Financial Services	16-May-19	USA	Elect Director	Directors Related	Elect Director Mary K. Bush	1
Rio Tinto Plc	10-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Michael L'Estrange as Director	1
Thomson Reuters Corporation	05-Jun-19	Canada	Elect Director	Directors Related	Elect Director David W. Binet	1
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Elect Luitpold von Finck as Director	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director Julie Godin	1
JPMorgan Chase & Co.	21-May-19	USA	Elect Director	Directors Related	Elect Director Lee R. Raymond	1
Japan Tobacco Inc.	20-Mar-19	Japan	Approve Restricted Stock Plan	Non-Salary Comp.	Approve Deep Discount Stock Option Plan	1
Snap-on Incorporated	25-Apr-19	USA	Elect Director	Directors Related	Elect Director David C. Adams	1
Johnson & Johnson	25-Apr-19	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
TopBuild Corp.	29-Apr-19	USA	Elect Director	Directors Related	Elect Director Joseph S. Cantie	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director Robert L. Phillips	1
Chubb Limited	16-May-19	Switzerland	Elect Board Chairman/Vice-Chairman	Directors Related	Elect Evan G. Greenberg as Board Chairman	1
Takeda Pharmaceutical Co., Ltd.	27-Jun-19	Japan	Elect Director	Directors Related	Elect Director Christophe Weber	1
Bunzl Plc	17-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Eugenia Ulasewicz as Director	1
JPMorgan Chase & Co.	21-May-19	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
Henkel AG & Co. KGaA	08-Apr-19	Germany	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Approve Creation of EUR 43.8 Million Pool of Capital with Partial Exclusion of Preemptive Rights	1
SGS SA	22-Mar-19	Switzerland	Elect Member(s) of Remuneration Committee	Routine/Business	Reappoint Ian Gallienne as Member of the Compensation Committee	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director Denis Losier	1
Suzuki Motor Corp.	27-Jun-19	Japan	Elect Director	Directors Related	Elect Director Harayama, Yasuhito	1
Analog Devices, Inc.	13-Mar-19	USA	Ratify Auditors	Routine/Business	Ratify Ernst & Young LLP as Auditors	1
Thomson Reuters Corporation	05-Jun-19	Canada	Elect Director	Directors Related	Elect Director W. Edmund Clark	1
Danone SA	25-Apr-19	France	Elect Director	Directors Related	Reelect Emmanuel Faber as Director	1
Pfizer Inc.	25-Apr-19	USA	Provide Right to Act by Written Consent	SH-Dirs' Related	Provide Right to Act by Written Consent	1
Teleperformance SE	09-May-19	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Daniel Julien, Chairman and CEO	1
Exxon Mobil Corporation	29-May-19	USA	Elect Director	Directors Related	Elect Director Darren W. Woods	1
Danaher Corporation	07-May-19	USA	Elect Director	Directors Related	Elect Director John T. Schwieters	1
Bunzl Plc	17-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Vanda Murray as Director	1
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Elect Kory Sorenson as Director	1
Bunzl Plc	17-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Frank van Zanten as Director	1
Danaher Corporation	07-May-19	USA	Elect Director	Directors Related	Elect Director Donald J. Ehrlich	1
Intercontinental Exchange, Inc.	17-May-19	USA	Elect Director	Directors Related	Elect Director Judith A. Spriesser	1
BlackRock, Inc.	23-May-19	USA	Reduce Supermajority Vote Requirement	SH-Corp Governance	Adopt Simple Majority Vote	1
Abbott Laboratories	26-Apr-19	USA	Ratify Auditors	Routine/Business	Ratify Ernst & Young LLP as Auditors	1
Danaher Corporation	07-May-19	USA	Elect Director	Directors Related	Elect Director Linda Hefner Filler	1
Exxon Mobil Corporation	29-May-19	USA	Elect Director	Directors Related	Elect Director Angela F. Braly	1
Suzuki Motor Corp.	27-Jun-19	Japan	Elect Director	Directors Related	Elect Director Suzuki, Toshihiro	1
Rio Tinto Plc	10-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect David Constable as Director	1
Bayer AG	26-Apr-19	Germany	Elect Supervisory Board Member	Directors Related	Elect Simone Bagel-Trah to the Supervisory Board	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director Robert Pace	1
UBS Group AG	02-May-19	Switzerland	Approve Discharge of Management Board	Directors Related	Approve Discharge of Board and Senior Management	1
TransUnion	08-May-19	USA	Elect Director	Directors Related	Elect Director Siddharth N. (Bobby) Mehta	1

Analysis of Votes: AGAINST/ABSTAIN/WITHHOLD (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of Items Voted AGST/ABST/WITHH
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Reelect Ian Gallienne as Director	1
Danaher Corporation	07-May-19	USA	Elect Director	Directors Related	Elect Director Walter G. Lohr, Jr.	1
VINCI SA	17-Apr-19	France	Elect Representative of Employee Shareholders to the Board	Directors Related	Elect Francoise Roze as Representative of Employee Shareholders to the Board	1
Teleperformance SE	09-May-19	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Olivier Rigaudy, Vice-CEO	1
Dufry AG	09-May-19	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
Chubb Limited	16-May-19	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
American Express Company	07-May-19	USA	Adjust Executive Compensation Metrics for Share Buybacks	SH-Compensation	Adjust Executive Compensation Metrics for Share Buybacks	1
Teleperformance SE	09-May-19	France	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 28 Million	1
Alphabet Inc.	19-Jun-19	USA	Elect Director	Directors Related	Elect Director Ann Mather	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director Gordon D. Giffin	1
Danone SA	25-Apr-19	France	Approve Special Auditors' Report Regarding Related-Party Transactions	Routine/Business	Approve Auditors' Special Report on Related-Party Transactions	1
KBC Group SA/NV	02-May-19	Belgium	Elect Director	Directors Related	Elect Koenraad Debackere as Director	1

Analysis of Votes Against Policy

There are no votes against policy.

Analysis of Votes Against Management

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Japan Tobacco Inc.	20-Mar-19	Japan	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Appoint Statutory Auditor Mimura, Toru	1
Wells Fargo & Company	23-Apr-19	USA	Company-Specific-Compensation-Related	SH-Compensation	Report on Incentive-Based Compensation and Risks of Material Losses	1
Chevron Corporation	29-May-19	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	1
Alphabet Inc.	19-Jun-19	USA	Miscellaneous Proposal -- Environmental & Social	Social Proposal	Report on Sexual Harassment Policies	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Aon plc	21-Jun-19	United Kingdom	Amend Omnibus Stock Plan	Non-Salary Comp.	Amend Omnibus Stock Plan	1
TopBuild Corp.	29-Apr-19	USA	Elect Director	Directors Related	Elect Director Alec C. Covington	1
Intercontinental Exchange, Inc.	17-May-19	USA	Elect Director	Directors Related	Elect Director Frederick W. Hatfield	1
Chevron Corporation	29-May-19	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Report on Human Right to Water	1
Eli Lilly and Company	06-May-19	USA	Elect Director	Directors Related	Elect Director Carolyn R. Bertozzi	1
TransUnion	08-May-19	USA	Elect Director	Directors Related	Elect Director Andrew Prozes	1
United Parcel Service, Inc.	09-May-19	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	1
Colgate-Palmolive Company	10-May-19	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chairman	1
Kyocera Corp.	25-Jun-19	Japan	Elect Director	Directors Related	Elect Director Yamaguchi, Goro	1
Takeda Pharmaceutical Co., Ltd.	27-Jun-19	Japan	Approve Restricted Stock Plan	Non-Salary Comp.	Approve Trust-Type Equity Compensation Plan	1
Takeda Pharmaceutical Co., Ltd.	27-Jun-19	Japan	Clawback of Incentive Payments	SH-Compensation	Amend Articles to Add Compensation Claw-back Provision	1
Johnson & Johnson	25-Apr-19	USA	Clawback of Incentive Payments	SH-Compensation	Clawback Disclosure of Recoupment Activity from Senior Officers	1
Equifax Inc.	02-May-19	USA	Elect Director	Directors Related	Elect Director Elane B. Stock	1
Illinois Tool Works Inc.	03-May-19	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Danaher Corporation	07-May-19	USA	Elect Director	Directors Related	Elect Director Teri List-Stoll	1
State Street Corporation	15-May-19	USA	Elect Director	Directors Related	Elect Director Gregory L. Summe	1
Comcast Corporation	05-Jun-19	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	1
Ingersoll-Rand Public Limited Company	06-Jun-19	Ireland	Elect Director	Directors Related	Elect Director Jared L. Cohon	1
CGI Group, Inc.	30-Jan-19	Canada	Advisory Vote to Ratify Named Executive Officers' Compensation	SH-Compensation	SP 2: Advisory Vote to Ratify Named Executive Officers' Compensation	1
Bayer AG	26-Apr-19	Germany	Approve Discharge of Supervisory Board	Directors Related	Approve Discharge of Supervisory Board for Fiscal 2018	1
KBC Group SA/NV	02-May-19	Belgium	Elect Director	Directors Related	Reelect Frank Donck as Director	1
TopBuild Corp.	29-Apr-19	USA	Elect Director	Directors Related	Elect Director Nancy M. Taylor	1
SGS SA	22-Mar-19	Switzerland	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Fixed Remuneration of Executive Committee in the Amount of CHF 14 Million	1
RELX Plc	25-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Wolfhart Hauser as Director	1
TopBuild Corp.	29-Apr-19	USA	Elect Director	Directors Related	Elect Director Mark A. Petrarca	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
KBC Group SA/NV	02-May-19	Belgium	Elect Director	Directors Related	Reelect Franky Depickere as Director	1
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Reelect Gerard Lamarche as Director	1
Bunzl Plc	17-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Stephan Nanninga as Director	1
RELX Plc	25-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Adrian Hennah as Director	1
Exxon Mobil Corporation	29-May-19	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions	1
Alphabet Inc.	19-Jun-19	USA	Miscellaneous Proposal -- Environmental & Social	Social Proposal	Report on Policies and Risks Related to Content Governance	1
Suzuki Motor Corp.	27-Jun-19	Japan	Elect Director	Directors Related	Elect Director Suzuki, Osamu	1
The Bank of New York Mellon Corporation	09-Apr-19	USA	Gender Pay Gap	SH-Other/misc.	Report on Gender Pay Gap	1
Snap-on Incorporated	25-Apr-19	USA	Elect Director	Directors Related	Elect Director Henry W. Knueppel	1
United Parcel Service, Inc.	09-May-19	USA	Link Executive Pay to Social Criteria	SH-Compensation	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation	1
Intercontinental Exchange, Inc.	17-May-19	USA	Elect Director	Directors Related	Elect Director Frederic V. Salerno	1
Alphabet Inc.	19-Jun-19	USA	Require a Majority Vote for the Election of Directors	SH-Dirs' Related	Require a Majority Vote for the Election of Directors	1
RELX Plc	25-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Marike van Lier Lels as Director	1
Bayer AG	26-Apr-19	Germany	Approve Discharge of Management Board	Directors Related	Approve Discharge of Management Board for Fiscal 2018	1
Teleperformance SE	09-May-19	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of the Vice-CEO	1
State Street Corporation	15-May-19	USA	Elect Director	Directors Related	Elect Director Sara Mathew	1
JPMorgan Chase & Co.	21-May-19	USA	Amend Proxy Access Right	SH-Dirs' Related	Amend Proxy Access Right	1
Chevron Corporation	29-May-19	USA	Report on Climate Change	SH-Health/Environ.	Report on Plans to Reduce Carbon Footprint Aligned with Paris Agreement Goals	1
Thomson Reuters Corporation	05-Jun-19	Canada	Elect Director	Directors Related	Elect Director Kristin C. Peck	1
Alphabet Inc.	19-Jun-19	USA	Company-Specific Board-Related	SH-Dirs' Related	Approve Nomination of Employee Representative Director	1
Kyocera Corp.	25-Jun-19	Japan	Elect Director	Directors Related	Elect Director Tanimoto, Hideo	1
Comcast Corporation	05-Jun-19	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Ingersoll-Rand Public Limited Company	06-Jun-19	Ireland	Elect Director	Directors Related	Elect Director Kirk E. Arnold	1
Exxon Mobil Corporation	29-May-19	USA	Elect Director	Directors Related	Elect Director Steven S Reinemund	1
CGI Group, Inc.	30-Jan-19	Canada	Elect Director	Directors Related	Elect Director Timothy J. Hearn	1
TopBuild Corp.	29-Apr-19	USA	Elect Director	Directors Related	Elect Director Carl T. Camden	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Teleperformance SE	09-May-19	France	Approve Remuneration Policy	Non-Salary Comp.	Approve Remuneration Policy of the Chairman and CEO	1
Wyndham Destinations, Inc.	16-May-19	USA	Ratify Auditors	Routine/Business	Ratify Deloitte & Touche LLP as Auditors	1
Thomson Reuters Corporation	05-Jun-19	Canada	Limit Executive Compensation	SH-Compensation	Commission a Report on the Pay Grades and/or Salary Ranges of All Classifications of Company Employees, to Be Considered When Setting Target Amounts for Compensation of Named Executive Officers	1
Citigroup Inc.	16-Apr-19	USA	Amend Proxy Access Right	SH-Dirs' Related	Amend Proxy Access Right	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director Kevin G. Lynch	1
Chevron Corporation	29-May-19	USA	Establish Environmental/Social Issue Board Committee	SH-Dirs' Related	Establish Environmental Issue Board Committee	1
Givaudan SA	28-Mar-19	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
RELX Plc	25-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Sir Anthony Habgood as Director	1
Alexion Pharmaceuticals, Inc.	14-May-19	USA	Amend Proxy Access Right	SH-Dirs' Related	Amend Proxy Access Right	1
Intercontinental Exchange, Inc.	17-May-19	USA	Elect Director	Directors Related	Elect Director Jean-Marc Forneri	1
UBS Group AG	02-May-19	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
Eli Lilly and Company	06-May-19	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	1
TMX Group Limited	10-May-19	Canada	Elect Director	Directors Related	Elect Director Charles Winograd	1
State Street Corporation	15-May-19	USA	Elect Director	Directors Related	Elect Director William L. Meaney	1
Ingersoll-Rand Public Limited Company	06-Jun-19	Ireland	Elect Director	Directors Related	Elect Director Linda P. Hudson	1
Stanley Black & Decker, Inc.	17-Apr-19	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Verizon Communications Inc.	02-May-19	USA	Miscellaneous Proposal -- Environmental & Social	Social Proposal	Report on Online Child Exploitation	1
American Express Company	07-May-19	USA	Provide Right to Act by Written Consent	SH-Dirs' Related	Provide Right to Act by Written Consent	1
3M Company	14-May-19	USA	Report on Pay Disparity	SH-Compensation	Consider Pay Disparity Between Executives and Other Employees	1
Illinois Tool Works Inc.	03-May-19	USA	Provide Right to Act by Written Consent	SH-Dirs' Related	Provide Right to Act by Written Consent	1
Altria Group, Inc.	16-May-19	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	1
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Reelect Paul Desmarais as Director	1
Rio Tinto Plc	10-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Megan Clark as Director	1
Cigna Corporation	24-Apr-19	USA	Provide Right to Act by Written Consent	SH-Dirs' Related	Provide Right to Act by Written Consent	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Alphabet Inc.	19-Jun-19	USA	Amend Omnibus Stock Plan	Non-Salary Comp.	Amend Omnibus Stock Plan	1
Johnson & Johnson	25-Apr-19	USA	Link Executive Pay to Social Criteria	SH-Compensation	Report on Integrating Risks Related to Drug Pricing into Senior Executive Compensation	1
Dufry AG	09-May-19	Switzerland	Approve Remuneration of Executive Directors and/or Non-Executive Directors	Non-Salary Comp.	Approve Remuneration of Executive Committee in the Amount of CHF 42.5 Million	1
CGI Group, Inc.	30-Jan-19	Canada	Proxy Voting Tabulation	SH-Corp Governance	SP 3: Approve Separate Disclosure of Voting Results by Classes of Shares	1
Eli Lilly and Company	06-May-19	USA	Elect Director	Directors Related	Elect Director Kathi P. Seifert	1
TMX Group Limited	10-May-19	Canada	Elect Director	Directors Related	Elect Director William Linton	1
Omnicom Group Inc.	20-May-19	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chairman	1
Exxon Mobil Corporation	29-May-19	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	1
Thomson Reuters Corporation	05-Jun-19	Canada	Elect Director	Directors Related	Elect Director Michael E. Daniels	1
Ingersoll-Rand Public Limited Company	06-Jun-19	Ireland	Elect Director	Directors Related	Elect Director Gary D. Forsee	1
Bunzl Plc	17-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Lloyd Pitchford as Director	1
TransUnion	08-May-19	USA	Elect Director	Directors Related	Elect Director George M. Awad	1
Alphabet Inc.	19-Jun-19	USA	Elect Director	Directors Related	Elect Director K. Ram Shriram	1
Mastercard Incorporated	25-Jun-19	USA	Establish Environmental/Social Issue Board Committee	SH-Dirs' Related	Establish Human Rights Board Committee	1
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Reelect Shelby du Pasquier as Director	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director V. Maureen Kempston Darkes	1
KBC Group SA/NV	02-May-19	Belgium	Elect Director	Directors Related	Reelect Alain Bostoan as Director	1
Discover Financial Services	16-May-19	USA	Elect Director	Directors Related	Elect Director Lawrence A. Weinbach	1
Royal Dutch Shell Plc	21-May-19	United Kingdom	Elect Director	Directors Related	Re-elect Charles Holliday as Director	1
SECOM Co., Ltd.	26-Jun-19	Japan	Elect Director	Directors Related	Elect Director Nakayama, Yasuo	1
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Reelect August Francois von Finck as Director	1
Lockheed Martin Corporation	25-Apr-19	USA	Amend Proxy Access Right	SH-Dirs' Related	Amend Proxy Access Bylaw	1
TMX Group Limited	10-May-19	Canada	Elect Director	Directors Related	Elect Director Gerri Sinclair	1
Analog Devices, Inc.	13-Mar-19	USA	Report on EEO	SH-Other/misc.	Prepare Employment Diversity Report and Report on Diversity Policies	1
Pfizer Inc.	25-Apr-19	USA	Link Executive Pay to Social Criteria	SH-Compensation	Report on Integrating Risks Related to Drug Pricing into Senior Executive Compensation	1
TMX Group Limited	10-May-19	Canada	Elect Director	Directors Related	Elect Director Marie Giguere	1
Discover Financial Services	16-May-19	USA	Elect Director	Directors Related	Elect Director Candace H. Duncan	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
PayPal Holdings, Inc.	22-May-19	USA	Miscellaneous Proposal -- Environmental & Social	Social Proposal	Amend Board Governance Documents to Define Human Rights Responsibilities	1
Wyndham Destinations, Inc.	16-May-19	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions	1
PayPal Holdings, Inc.	22-May-19	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Alphabet Inc.	19-Jun-19	USA	Elect Director	Directors Related	Elect Director L. John Doerr	1
Takeda Pharmaceutical Co., Ltd.	27-Jun-19	Japan	Increase Disclosure of Executive Compensation	SH-Compensation	Amend Articles to Require Individual Compensation Disclosure for Directors	1
CGI Group, Inc.	30-Jan-19	Canada	Elect Director	Directors Related	Elect Director Paule Dore	1
Pfizer Inc.	25-Apr-19	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chairman	1
Pfizer Inc.	25-Apr-19	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	1
JPMorgan Chase & Co.	21-May-19	USA	Elect Director	Directors Related	Elect Director Stephen B. Burke	1
Alphabet Inc.	19-Jun-19	USA	Link Executive Pay to Social Criteria	SH-Compensation	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation	1
The Sherwin-Williams Company	17-Apr-19	USA	Ratify Auditors	Routine/Business	Ratify Ernst & Young LLP as Auditor	1
Eli Lilly and Company	06-May-19	USA	Elect Director	Directors Related	Elect Director Juan R. Luciano	1
Thomson Reuters Corporation	05-Jun-19	Canada	Elect Director	Directors Related	Elect Director Barry Salzberg	1
Verizon Communications Inc.	02-May-19	USA	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	SH-Corp Governance	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	1
The Goldman Sachs Group, Inc.	02-May-19	USA	Provide Right to Act by Written Consent	SH-Dirs' Related	Provide Right to Act by Written Consent	1
Discover Financial Services	16-May-19	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	1
Stanley Black & Decker, Inc.	17-Apr-19	USA	Ratify Auditors	Routine/Business	Ratify Ernst & Young LLP as Auditors	1
Eli Lilly and Company	06-May-19	USA	Elect Director	Directors Related	Elect Director Ralph Alvarez	1
Northrop Grumman Corporation	15-May-19	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chairman	1
PayPal Holdings, Inc.	22-May-19	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions	1
Booking Holdings Inc.	06-Jun-19	USA	Amend Proxy Access Right	SH-Dirs' Related	Amend Proxy Access Bylaw	1
Rio Tinto Plc	10-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Sam Laidlaw as Director	1
Snap-on Incorporated	25-Apr-19	USA	Ratify Auditors	Routine/Business	Ratify Deloitte & Touche LLP as Auditor	1
Exxon Mobil Corporation	29-May-19	USA	Elect Director	Directors Related	Elect Director Ursula M. Burns	1
SECOM Co., Ltd.	26-Jun-19	Japan	Elect Director	Directors Related	Elect Director Ozeki, Ichiro	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Japan Tobacco Inc.	20-Mar-19	Japan	Appoint Internal Statutory Auditor(s) [and Approve Auditor's/Auditors' Remuneration]	Directors Related	Appoint Statutory Auditor Yoshikuni, Koji	1
SGS SA	22-Mar-19	Switzerland	Elect Member(s) of Remuneration Committee	Routine/Business	Reappoint August Francois von Finck as Member of the Compensation Committee	1
Rio Tinto Plc	10-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Simon Henry as Director	1
Bunzl Plc	17-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Philip Rogerson as Director	1
Ingersoll-Rand Public Limited Company	06-Jun-19	Ireland	Elect Director	Directors Related	Elect Director Tony L. White	1
SGS SA	22-Mar-19	Switzerland	Elect Member(s) of Remuneration Committee	Routine/Business	Appoint Shelby du Pasquier as Member of the Compensation Committee	1
SGS SA	22-Mar-19	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
ING Groep NV	23-Apr-19	Netherlands	Approve Discharge of Supervisory Board	Directors Related	Approve Discharge of Supervisory Board	1
United Parcel Service, Inc.	09-May-19	USA	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH-Corp Governance	Approve Recapitalization Plan for all Stock to Have One-vote per Share	1
Analog Devices, Inc.	13-Mar-19	USA	Elect Director	Directors Related	Elect Director Edward H. Frank	1
Rio Tinto Plc	10-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Simon Thompson as Director	1
ING Groep NV	23-Apr-19	Netherlands	Approve Discharge of Management Board	Directors Related	Approve Discharge of Management Board	1
TopBuild Corp.	29-Apr-19	USA	Elect Director	Directors Related	Elect Director Tina M. Donikowski	1
Equifax Inc.	02-May-19	USA	Elect Director	Directors Related	Elect Director Mark L. Feidler	1
Equifax Inc.	02-May-19	USA	Elect Director	Directors Related	Elect Director Robert D. Marcus	1
Alphabet Inc.	19-Jun-19	USA	Clawback of Incentive Payments	SH-Compensation	Adopt Compensation Clawback Policy	1
Analog Devices, Inc.	13-Mar-19	USA	Elect Director	Directors Related	Elect Director James A. Champy	1
Alphabet Inc.	19-Jun-19	USA	Gender Pay Gap	SH-Other/misc.	Report on Gender Pay Gap	1
Takeda Pharmaceutical Co., Ltd.	27-Jun-19	Japan	Approve Annual Bonus Payment for Directors and Statutory Auditors	Non-Salary Comp.	Approve Annual Bonus	1
Snap-on Incorporated	25-Apr-19	USA	Elect Director	Directors Related	Elect Director W. Dudley Lehman	1
Equifax Inc.	02-May-19	USA	Elect Director	Directors Related	Elect Director Siri S. Marshall	1
Illinois Tool Works Inc.	03-May-19	USA	GHG Emissions	SH-Health/Environ.	Adopt Quantitative Company-wide GHG Goals	1
Danaher Corporation	07-May-19	USA	Elect Director	Directors Related	Elect Director Elias A. Zerhouni	1
Altria Group, Inc.	16-May-19	USA	Miscellaneous Proposal -- Environmental & Social	Social Proposal	Reduce Nicotine Levels in Tobacco Products	1
Union Pacific Corporation	16-May-19	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chairman	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Thomson Reuters Corporation	05-Jun-19	Canada	Elect Director	Directors Related	Elect Director Vance K. Opperman	1
Alphabet Inc.	19-Jun-19	USA	Miscellaneous Proposal -- Environmental & Social	Social Proposal	Adopt a Policy Prohibiting Inequitable Employment Practices	1
Danaher Corporation	07-May-19	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chairman	1
Discover Financial Services	16-May-19	USA	Elect Director	Directors Related	Elect Director Mary K. Bush	1
Mastercard Incorporated	25-Jun-19	USA	Gender Pay Gap	SH-Other/misc.	Report on Gender Pay Gap	1
Rio Tinto Plc	10-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Michael L'Estrange as Director	1
Exxon Mobil Corporation	29-May-19	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chairman	1
Cognizant Technology Solutions Corporation	04-Jun-19	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chairman	1
Alphabet Inc.	19-Jun-19	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Report on Human Rights Risk Assessment	1
Cigna Corporation	24-Apr-19	USA	Gender Pay Gap	SH-Other/misc.	Report on Gender Pay Gap	1
Verizon Communications Inc.	02-May-19	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chairman	1
Northrop Grumman Corporation	15-May-19	USA	Human Rights Risk Assessment	SH-Soc./Human Rights	Report on Implementation of Human Rights Policy	1
Thomson Reuters Corporation	05-Jun-19	Canada	Elect Director	Directors Related	Elect Director David W. Binet	1
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Elect Luitpold von Finck as Director	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director Julie Godin	1
Verizon Communications Inc.	02-May-19	USA	Link Executive Pay to Social Criteria	SH-Compensation	Assess Feasibility of Cyber Security and Data Privacy as a Performance Measure for Senior Executive Compensation	1
JPMorgan Chase & Co.	21-May-19	USA	Elect Director	Directors Related	Elect Director Lee R. Raymond	1
Japan Tobacco Inc.	20-Mar-19	Japan	Approve Restricted Stock Plan	Non-Salary Comp.	Approve Deep Discount Stock Option Plan	1
Snap-on Incorporated	25-Apr-19	USA	Elect Director	Directors Related	Elect Director David C. Adams	1
Johnson & Johnson	25-Apr-19	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
TopBuild Corp.	29-Apr-19	USA	Elect Director	Directors Related	Elect Director Joseph S. Cantie	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director Robert L. Phillips	1
Chubb Limited	16-May-19	Switzerland	Elect Board Chairman/Vice-Chairman	Directors Related	Elect Evan G. Greenberg as Board Chairman	1
Fiserv, Inc.	22-May-19	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Takeda Pharmaceutical Co., Ltd.	27-Jun-19	Japan	Elect Director	Directors Related	Elect Director Christophe Weber	1
Bunzl Plc	17-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Eugenia Ulasewicz as Director	1
JPMorgan Chase & Co.	21-May-19	USA	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Advisory Vote to Ratify Named Executive Officers' Compensation	1
Cognizant Technology Solutions Corporation	04-Jun-19	USA	Political Contributions Disclosure	SH-Other/misc.	Report on Political Contributions	1
Comcast Corporation	05-Jun-19	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chairman	1
Henkel AG & Co. KGaA	08-Apr-19	Germany	Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights	Capitalization	Approve Creation of EUR 43.8 Million Pool of Capital with Partial Exclusion of Preemptive Rights	1
Exxon Mobil Corporation	29-May-19	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Amend Bylaws - Call Special Meetings	1
SGS SA	22-Mar-19	Switzerland	Elect Member(s) of Remuneration Committee	Routine/Business	Reappoint Ian Gallienne as Member of the Compensation Committee	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director Denis Losier	1
Suzuki Motor Corp.	27-Jun-19	Japan	Elect Director	Directors Related	Elect Director Harayama, Yasuhito	1
Analog Devices, Inc.	13-Mar-19	USA	Ratify Auditors	Routine/Business	Ratify Ernst & Young LLP as Auditors	1
Honeywell International Inc.	29-Apr-19	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	1
Chevron Corporation	29-May-19	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chairman	1
Thomson Reuters Corporation	05-Jun-19	Canada	Elect Director	Directors Related	Elect Director W. Edmund Clark	1
Danone SA	25-Apr-19	France	Elect Director	Directors Related	Reelect Emmanuel Faber as Director	1
Teleperformance SE	09-May-19	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Daniel Julien, Chairman and CEO	1
JPMorgan Chase & Co.	21-May-19	USA	Gender Pay Gap	SH-Other/misc.	Report on Gender Pay Gap	1
Exxon Mobil Corporation	29-May-19	USA	Elect Director	Directors Related	Elect Director Darren W. Woods	1
Wells Fargo & Company	23-Apr-19	USA	Gender Pay Gap	SH-Other/misc.	Report on Global Median Gender Pay Gap	1
Honeywell International Inc.	29-Apr-19	USA	Provide Right to Act by Written Consent	SH-Dirs' Related	Provide Right to Act by Written Consent	1
Danaher Corporation	07-May-19	USA	Elect Director	Directors Related	Elect Director John T. Schwieters	1
Citigroup Inc.	16-Apr-19	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	1
Bunzl Plc	17-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Vanda Murray as Director	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Alphabet Inc.	19-Jun-19	USA	Approve Recapitalization Plan for all Stock to Have One-vote per Share	SH-Corp Governance	Approve Recapitalization Plan for all Stock to Have One-vote per Share	1
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Elect Kory Sorenson as Director	1
Bunzl Plc	17-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect Frank van Zanten as Director	1
Danaher Corporation	07-May-19	USA	Elect Director	Directors Related	Elect Director Donald J. Ehrlich	1
Intercontinental Exchange, Inc.	17-May-19	USA	Elect Director	Directors Related	Elect Director Judith A. Sprieser	1
HP Inc.	23-Apr-19	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chairman	1
Abbott Laboratories	26-Apr-19	USA	Ratify Auditors	Routine/Business	Ratify Ernst & Young LLP as Auditors	1
Abbott Laboratories	26-Apr-19	USA	Require Independent Board Chairman	SH-Routine/Business	Require Independent Board Chairman	1
Danaher Corporation	07-May-19	USA	Elect Director	Directors Related	Elect Director Linda Hefner Filler	1
Occidental Petroleum Corporation	10-May-19	USA	Amend Articles/Bylaws/Charter - Call Special Meetings	SH-Dirs' Related	Reduce Ownership Threshold for Shareholders to Call Special Meeting	1
Exxon Mobil Corporation	29-May-19	USA	Elect Director	Directors Related	Elect Director Angela F. Braly	1
Suzuki Motor Corp.	27-Jun-19	Japan	Elect Director	Directors Related	Elect Director Suzuki, Toshihiro	1
Rio Tinto Plc	10-Apr-19	United Kingdom	Elect Director	Directors Related	Re-elect David Constable as Director	1
Bayer AG	26-Apr-19	Germany	Elect Supervisory Board Member	Directors Related	Elect Simone Bagel-Trah to the Supervisory Board	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director Robert Pace	1
UBS Group AG	02-May-19	Switzerland	Approve Discharge of Management Board	Directors Related	Approve Discharge of Board and Senior Management	1
TransUnion	08-May-19	USA	Elect Director	Directors Related	Elect Director Siddharth N. (Bobby) Mehta	1
SGS SA	22-Mar-19	Switzerland	Elect Director	Directors Related	Reelect Ian Gallienne as Director	1
American Express Company	07-May-19	USA	Gender Pay Gap	SH-Other/misc.	Report on Gender Pay Gap	1
Danaher Corporation	07-May-19	USA	Elect Director	Directors Related	Elect Director Walter G. Lohr, Jr.	1
BlackRock, Inc.	23-May-19	USA	Political Lobbying Disclosure	SH-Other/misc.	Report on Lobbying Payments and Policy	1
Teleperformance SE	09-May-19	France	Advisory Vote to Ratify Named Executive Officers' Compensation	Non-Salary Comp.	Approve Compensation of Olivier Rigaudy, Vice-CEO	1
Dufry AG	09-May-19	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
Chubb Limited	16-May-19	Switzerland	Other Business	Routine/Business	Transact Other Business (Voting)	1
Citigroup Inc.	16-Apr-19	USA	Limit/Prohibit Accelerated Vesting of Awards	SH-Compensation	Prohibit Accelerated Vesting of Awards to Pursue Government Service	1

Analysis of Votes Against Management (Continued)

Company Name	Meeting Date	Market	Proposal Code Description	Proposal Type Category	Proposal Text	# of items voted AGST Mgmt
Teleperformance SE	09-May-19	France	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	Capitalization	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 28 Million	1
Exxon Mobil Corporation	29-May-19	USA	Community -Environment Impact	SH-Health/Environ.	Report on Risks of Petrochemical Operations in Flood Prone Areas	1
Alphabet Inc.	19-Jun-19	USA	Elect Director	Directors Related	Elect Director Ann Mather	1
Canadian National Railway Co.	30-Apr-19	Canada	Elect Director	Directors Related	Elect Director Gordon D. Giffin	1
Verizon Communications Inc.	02-May-19	USA	Limit Executive Compensation	SH-Compensation	Eliminate Above-Market Earnings in Executive Retirement Plans	1
Danone SA	25-Apr-19	France	Approve Special Auditors' Report Regarding Related-Party Transactions	Routine/Business	Approve Auditors' Special Report on Related-Party Transactions	1
Exxon Mobil Corporation	29-May-19	USA	Establish Environmental/Social Issue Board Committee	SH-Dirs' Related	Establish Environmental/Social Issue Board Committee	1
The Travelers Companies, Inc.	22-May-19	USA	Report on EEO	SH-Other/misc.	Prepare Employment Diversity Report, Including EEOC Data	1
Exxon Mobil Corporation	29-May-19	USA	Board Diversity	SH-Dirs' Related	Disclose a Board Diversity and Qualifications Matrix	1
Alphabet Inc.	19-Jun-19	USA	Establish Environmental/Social Issue Board Committee	SH-Dirs' Related	Establish Societal Risk Oversight Committee	1
KBC Group SA/NV	02-May-19	Belgium	Elect Director	Directors Related	Elect Koenraad Debackere as Director	1

Unvoted Meetings

There are no unvoted meetings.