

HOW LONGWAVE INTEGRATE ESG

// Longwave Capital Partners invests with a philosophy informed by the belief that for small caps, quality is a key driver of long-term investment outperformance. When we assess companies considering Environmental, Social and Governance (ESG) characteristics, we see them as markers of quality. //

Historically, we have considered ESG as a component in the fundamental assessment that determines the quality of a business – factored into the quality score that we use to drive our valuation. This is calculated by applying a discount rate to our sustainable, mid-cycle earnings estimate in forecast year five. We believe the equity risk premium required of higher-quality companies is lower than average companies, and lower-quality companies require a higher equity risk premium than average.

While cognisant of the impact ESG factors have on the quality of a business (and thereby its value), our previous approach did not have the same objective level of data capture or comparability as the investment process that we now employ, driven by numerical and qualitative scorecard components. We addressed this in Q1 2020 through the implementation of a more thorough ESG process.

This enhanced process achieves the following:

- > An exclusion screen that eliminates specific exposures from our portfolio,
- > A consistent and formal process for the assessment of each ESG component,
- > Scorecards that capture a combination of qualitative assessment and observable data to support the assessment by allowing comparability,
- > Direct linkage between our ESG assessments and the quality score applied to each company (formalising the link between ESG and quality),
- > The linkage of ESG to quality having a direct and measurable impact on our company valuations through the discount rate,
- > Longwave Capital Partners' status as a signatory to the UN Principles for Responsible Investment from Jan 2020

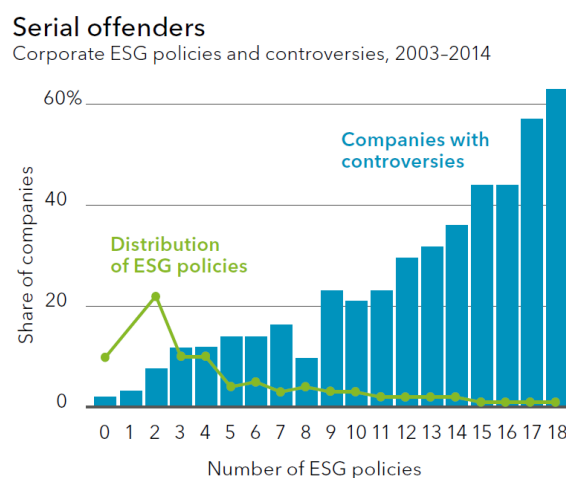
How ESG assessment fits with our existing investment process

Longwave has developed a rigorous and proprietary two-stage stock selection process in building a portfolio of quality small companies.

The first stage uses systematic fundamental assessments to identify companies that exhibit characteristics which have historically been high probability markers of failure or underperformance. These are low-quality companies we look to ensure are not present in our portfolio. Based upon our current criteria across the different models we employ, around 85% of the small caps we assess have a reasonable probability of failure or long-term underperformance. We construct a systematic portfolio of the remaining 15%, built from the ensemble of our different quality models.

It would appear at first glance that using available ESG data and testing for performance would be an appropriate measure to enhance our existing systematic process. Systematic processes allow investors to test many ideas. However, sound judgement is needed to discern whether a test should even be run in the first place. Though investors can easily be seduced by an attractive back-test, we refrain from running them unless we are confident the hypothesis and data available are likely to support a robust conclusion (good or bad).

Figure 1: Wet Roads Cause Rain



Source: Blackrock, Thomson Reuters, 15,579 annual observations, April 2018

Our concern around testing ESG data at this time relates to:

- i) A lack of breadth and history of available data. Just as someone might search for their lost keys under the only available streetlight, we risk falling into the trap of testing what is readily available rather than what is important.
- ii) Wet roads cause rain – sometimes the cause and effect are unclear or might even be inverted. For example, more controversies tend to occur at companies with the most ESG policies (exhibit 1). Compensating for poor underlying behaviour with box-ticking will give investors the wrong signal.
- iii) A change in markets that could mean the impact on business and investment performance observed 10, 20 or 30 years ago may be very different to what occurs in the next 10, 20 or 30 years for many of these ESG-related behaviours. For example, consumers and employees today may make product, service and value choices based upon consideration of a broad range of ESG behaviours that were absent in the past. Allocators of capital are clearly incorporating this change in their marginal demand preferences.

There are a small number of ESG characteristics that we have reasonable data on and do believe have an enduring impact on company performance due to fundamental causal links (and where history is likely to be relevant in the future). We have built these characteristics into systematic models that we are currently observing out of sample and which may become a part of our systematic quality models in the future.

The second stage of our process is a fundamental company assessment where we analyse the companies in our systematic portfolio, as well as numerous stocks outside the model that may be of interest. Our fundamental process is comprised of confirming the view on quality suggested by the systematic process, determining the key value drivers for the business, and assessing qualitative factors such as ESG, management quality, competitive advantages and industry trends to ultimately arrive at financial forecasts for the business to estimate sustainable, mid-cycle cash flows. Once we have a more complete view on the quality of the business and the sustainability of the financial outcomes, we can better estimate its value and form a view based upon the pricing of the stock as to whether the company is attractively or unattractively priced from an investment perspective (and ask ourselves why this disconnect between price and value may have occurred).

Already, our fundamental process has distinct linkages between how we assess the quality of a business and the discount rate that we use to value its sustainable cash flow. This has allowed us to incorporate ESG more formally into our existing process through this quality / discount rate linkage.

The importance of comparability

An important consideration in constructing a portfolio from a large opportunity set is the ability to compare. Investors often get lost in debates about the “right” risk-free rate or the “right” equity risk premium etc. We have experienced first-hand just how easily the benefits of any perceived accuracy in setting macro variables can be washed away by compounded inconsistency elsewhere in the process. We work hard to preserve the ability to compare.

Investment ideas are researched and presented by teams of individuals. As much as teams try to standardise inputs to a process, the large number of judgements each analyst makes in arriving at a valuation for a security has an impact. The magnitude of this can be underappreciated as human judgement and bias are not readily observable. If investors are not careful in identifying the points of potential bias, the ex-ante alpha that appears to be embedded in price / value differences across the market can be nothing more than a reflection of analyst bias and inconsistency in the application of an investment process.

We make this point because we think it is prudent to start with a smaller number of high-impact ESG characteristics that we can evidence, capture, and compare. The alternative is something that appears far more impressive but introduces complexity and bias and results in a reduction in the comparability of our opportunity set.

The next issue is one of internally generated vs externally provided ESG assessment. We think there is a huge amount of great work being done on ESG matters by numerous specialist research firms, delivering actionable conclusions to investors. Embedding any external data into an investment process compounds the issue of comparability. The philosophy, process, framing, weighting, and judgements are all hidden from view and consolidated in a single score – arrived at through a process which may or may not be consistent with the rest of the existing investment process.

Exemplifying these comparability and hidden judgement issues, we have observed different providers arrive at very different conclusions for the same ESG factor and the same company. Like any component of an investment process, outsourcing can seem an efficient approach but losing control of assumptions and decisions may outweigh the near-term benefits.

Absence of Evidence is not Evidence of Absence

During the period we noted numerous smaller companies (market cap <A\$300m) with seemingly limited levels of activity (by way of disclosure) in the areas of Environmental and Social activity.

At first glance, we considered these companies quite poorly, however, as the same issue kept repeating it became clearer that there was a pattern emerging where smaller and younger companies commonly had poor disclosure on E & S matters.

We contacted 17 of these companies to ask more about their disclosure practices and a very consistent response was;

- a) Here is a list of things we are doing and have done for many years that reflect a real commitment to both environmental and social goals and
- b) We have limited resources in preparing our annual report and have not adequately documented and disclosed all of these to shareholders to the level that reflects what we are doing.

Almost universally there was acknowledgement that future annual reports would contain greater disclosure on these areas, and we look forward to the release of 2020 annual reports to see if this has been improved.

We hope to report upon the improved disclosure from these companies in the near future. //

Account: Longwave Australian Small Companies Fund

Total Number of Meetings 121
Total Number of Ballots 576

Voting Summary	No.	Percentage
For	518	89.9%
Against	55	9.5%
Abstain	1	0.2%
Against Management	50	8.7%
Against ISS Recommendation	48	8.3%

Company Name	Ticker	Country	Meeting Type	Meeting Date	Proposal Text	Management Recommendation	ISS Recommendation	Vote Instruction	Vote Against Management	Vote Against ISS
Jupiter Mines Limited	JMS	Australia	Annual	29-Jul-19	Approve Remuneration Report	For	Against	Against	Yes	No
Jupiter Mines Limited	JMS	Australia	Annual	29-Jul-19	Approve the Spill Resolution	Against	Against	For	Yes	Yes
Jupiter Mines Limited	JMS	Australia	Annual	29-Jul-19	Elect Brian Gilbertson as Director	For	For	For	No	No
Jupiter Mines Limited	JMS	Australia	Annual	29-Jul-19	Elect Yeongjin Heo as Director	For	Against	Against	Yes	No
Jupiter Mines Limited	JMS	Australia	Annual	29-Jul-19	Elect Melissa North as Director	For	Against	Against	Yes	No
OFX Group Limited	OFX	Australia	Annual	13-Aug-19	Approve Remuneration Report	None	For	For	No	No
OFX Group Limited	OFX	Australia	Annual	13-Aug-19	Elect Connie Carnabuci as Director	For	For	For	No	No
OFX Group Limited	OFX	Australia	Annual	13-Aug-19	Approve Issuance of Shares and Loan under the Executive Share Plan to John (Skander) Malcolm	For	For	For	No	No
OFX Group Limited	OFX	Australia	Annual	13-Aug-19	Approve Issuance of Performance Rights under the Global Equity Plan to John (Skander) Malcolm	For	For	For	No	No
Fisher & Paykel Healthcare Corporation Limited	FPH	New Zealand	Annual	28-Aug-19	Elect Lewis Gradon as Director	For	For	For	No	No
Fisher & Paykel Healthcare Corporation Limited	FPH	New Zealand	Annual	28-Aug-19	Elect Donal O'Dwyer as Director	For	For	For	No	No
Fisher & Paykel Healthcare Corporation Limited	FPH	New Zealand	Annual	28-Aug-19	Elect Neville Mitchell as Director	For	For	For	No	No
Fisher & Paykel Healthcare Corporation Limited	FPH	New Zealand	Annual	28-Aug-19	Authorize Board to Fix Remuneration of the Auditors	For	For	For	No	No
Fisher & Paykel Healthcare Corporation Limited	FPH	New Zealand	Annual	28-Aug-19	Approve Issuance of Performance Share Rights to Lewis Gradon	For	For	For	No	No
Fisher & Paykel Healthcare Corporation Limited	FPH	New Zealand	Annual	28-Aug-19	Approve Issuance of Options to Lewis Gradon	For	For	For	No	No
Fisher & Paykel Healthcare Corporation Limited	FPH	New Zealand	Annual	28-Aug-19	Revoke Company's Existing Constitution and Adopt a New Constitution	For	For	For	No	No
Metcash Limited	MTS	Australia	Annual	28-Aug-19	Elect Peter Birtles as Director	For	For	For	No	No
Metcash Limited	MTS	Australia	Annual	28-Aug-19	Elect Wai Tang as Director	For	For	For	No	No
Metcash Limited	MTS	Australia	Annual	28-Aug-19	Elect Helen Nash as Director	For	For	For	No	No
Metcash Limited	MTS	Australia	Annual	28-Aug-19	Approve Remuneration Report	For	For	For	No	No
Metcash Limited	MTS	Australia	Annual	28-Aug-19	Approve Issuance of Performance Rights to Jeffery Adams	For	For	For	No	No
Baby Bunting Group Limited	BBN	Australia	Annual	08-Oct-19	Elect Gary Kent as Director	For	For	For	No	No
Baby Bunting Group Limited	BBN	Australia	Annual	08-Oct-19	Approve Remuneration Report	For	Against	Against	Yes	No
Baby Bunting Group Limited	BBN	Australia	Annual	08-Oct-19	Approve Grant of Performance Rights to Matt Spencer	For	Against	For	No	Yes
Cardno Limited	CDD	Australia	Special	10-Oct-19	Approve Capital Reduction	For	For	For	No	No
Cardno Limited	CDD	Australia	Special	10-Oct-19	Approve Financial Assistance in Relation to the Demerger	For	For	For	No	No
Cardno Limited	CDD	Australia	Court	10-Oct-19	Approve Scheme of Arrangement in Relation to the Proposed Demerger of Intega Group Limited from the Company	For	For	For	No	No
Cardno Ltd.	CDD	Australia	Annual	10-Oct-19	Elect Michael Alscher as Director	For	For	For	No	No
Cardno Ltd.	CDD	Australia	Annual	10-Oct-19	Elect Neville Buch as Director	For	For	For	No	No
Cardno Ltd.	CDD	Australia	Annual	10-Oct-19	Elect Nathaniel Thomson as Director	For	For	For	No	No
Cardno Ltd.	CDD	Australia	Annual	10-Oct-19	Approve Remuneration Report	For	Against	Against	Yes	No
Villa World Limited	VLW	Australia	Court	11-Oct-19	Approve the Scheme of Arrangement in relation to the Proposed Acquisition of the Company by AVID Property Group Australia Pty Limited	For	For	For	No	No
ARB Corp. Ltd.	ARB	Australia	Annual	17-Oct-19	Approve Remuneration Report	For	For	Against	Yes	Yes
ARB Corp. Ltd.	ARB	Australia	Annual	17-Oct-19	Elect Adrian Fitzpatrick as Director	For	For	For	No	No
ARB Corp. Ltd.	ARB	Australia	Annual	17-Oct-19	Elect Robert Fraser as Director	For	Against	For	No	Yes
ARB Corp. Ltd.	ARB	Australia	Annual	17-Oct-19	Elect Karen Phin as Director	For	For	For	No	No
Imdex Ltd.	IMD	Australia	Annual	17-Oct-19	Elect Kevin Dundo as Director	For	Against	For	No	Yes
Imdex Ltd.	IMD	Australia	Annual	17-Oct-19	Approve Remuneration Report	For	For	For	No	No
Imdex Ltd.	IMD	Australia	Annual	17-Oct-19	Approve Issuance of Performance Rights to Bernie Ridgeway	For	For	For	No	No
Perpetual Limited	PPT	Australia	Annual	17-Oct-19	Approve Remuneration Report	For	For	For	No	No
Perpetual Limited	PPT	Australia	Annual	17-Oct-19	Elect Greg Cooper as Director	For	For	For	No	No
Perpetual Limited	PPT	Australia	Annual	17-Oct-19	Approve Grant of Share Rights and Performance Rights to Rob Adams	For	For	For	No	No

Company Name	Ticker	Country	Meeting Type	Meeting Date	Proposal Text	Management Recommendation	ISS Recommendation	Vote Instruction	Vote Against Management	Vote Against ISS
SKY Network Television Limited	SKT	New Zealand	Annual	17-Oct-19	Authorize Board to Fix Remuneration of the Auditors	For	For	For	No	No
SKY Network Television Limited	SKT	New Zealand	Annual	17-Oct-19	Elect Martin Stewart as Director	For	For	For	No	No
SKY Network Television Limited	SKT	New Zealand	Annual	17-Oct-19	Elect Philip Bowman as Director	For	For	For	No	No
SKY Network Television Limited	SKT	New Zealand	Annual	17-Oct-19	Elect Joan Withers as Director	For	For	For	No	No
SKY Network Television Limited	SKT	New Zealand	Annual	17-Oct-19	Approve Grant of Share Rights to Martin Stewart	For	Against	Against	Yes	No
SKY Network Television Limited	SKT	New Zealand	Annual	17-Oct-19	Ratify Past Issuance of Shares to RugbyPass Investors, LLC	For	For	For	No	No
SKY Network Television Limited	SKT	New Zealand	Annual	17-Oct-19	Approve SANZAAR Rights Transaction	For	For	For	No	No
SKY Network Television Limited	SKT	New Zealand	Annual	17-Oct-19	Adopt New Constitution	For	For	For	No	No
Steadfast Group Limited	SDF	Australia	Annual	17-Oct-19	Approve Remuneration Report	For	For	For	No	No
Steadfast Group Limited	SDF	Australia	Annual	17-Oct-19	Approve Grant of Deferred Equity Awards to Robert Kelly	For	For	For	No	No
Steadfast Group Limited	SDF	Australia	Annual	17-Oct-19	Ratify Past Issuance of Placement Shares to Certain Institutional Investors	For	For	For	No	No
Steadfast Group Limited	SDF	Australia	Annual	17-Oct-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For	For	No	No
Steadfast Group Limited	SDF	Australia	Annual	17-Oct-19	Elect Philip Purcell as Director	For	For	For	No	No
Steadfast Group Limited	SDF	Australia	Annual	17-Oct-19	Elect Greg Rynenberg as Director	For	For	For	No	No
Kathmandu Holdings Limited	KMD	New Zealand	Special	18-Oct-19	Approve Acquisition of Rip Curl Group Pty Ltd	For	For	For	No	No
Kathmandu Holdings Limited	KMD	New Zealand	Special	18-Oct-19	Approve the Amendments to the Company's Constitution	For	For	For	No	No
Class Ltd. (Australia)	CL1	Australia	Annual	21-Oct-19	Elect Matthew Quinn as Director	For	For	For	No	No
Class Ltd. (Australia)	CL1	Australia	Annual	21-Oct-19	Approve Remuneration Report	For	For	For	No	No
Class Ltd. (Australia)	CL1	Australia	Annual	21-Oct-19	Approve Grant of Performance Rights to Andrew Russell	For	For	For	No	No
IDP Education Limited	IEL	Australia	Annual	22-Oct-19	Elect Gregory West as Director	For	For	For	No	No
IDP Education Limited	IEL	Australia	Annual	22-Oct-19	Elect Peter Polson as Director	For	For	For	No	No
IDP Education Limited	IEL	Australia	Annual	22-Oct-19	Approve Remuneration Report	For	For	For	No	No
Super Retail Group Limited	SUL	Australia	Annual	22-Oct-19	Approve Remuneration Report	For	For	For	No	No
Super Retail Group Limited	SUL	Australia	Annual	22-Oct-19	Elect Diana Jane Eilert as Director	For	For	For	No	No
Super Retail Group Limited	SUL	Australia	Annual	22-Oct-19	Approve Grant of 86,294 Performance Rights to Anthony Michael Heraghty	For	For	For	No	No
Super Retail Group Limited	SUL	Australia	Annual	22-Oct-19	Approve Grant of 53,262 Performance Rights to Anthony Michael Heraghty	For	Against	Against	Yes	No
Super Retail Group Limited	SUL	Australia	Annual	22-Oct-19	Approve the Amendments to the Company's Constitution	For	For	For	No	No
Service Stream Limited	SSM	Australia	Annual	23-Oct-19	Approve Remuneration Report	For	For	For	No	No
Service Stream Limited	SSM	Australia	Annual	23-Oct-19	Elect Greg Adcock as Director	For	For	For	No	No
Service Stream Limited	SSM	Australia	Annual	23-Oct-19	Elect Tom Coen as Director	For	For	For	No	No
Service Stream Limited	SSM	Australia	Annual	23-Oct-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For	For	No	No
Service Stream Limited	SSM	Australia	Annual	23-Oct-19	Approve Grant of Performance Rights to Leigh Mackender	For	For	For	No	No
Service Stream Limited	SSM	Australia	Annual	23-Oct-19	Approve Service Stream ESOP	For	For	For	No	No
St. Barbara Limited	SBM	Australia	Annual	23-Oct-19	Approve Remuneration Report	For	For	For	No	No
St. Barbara Limited	SBM	Australia	Annual	23-Oct-19	Elect David Moroney as Director	For	For	For	No	No
St. Barbara Limited	SBM	Australia	Annual	23-Oct-19	Elect Stef Loader as Director	For	For	For	No	No
St. Barbara Limited	SBM	Australia	Annual	23-Oct-19	Elect Steven Dean as Director	For	For	For	No	No
St. Barbara Limited	SBM	Australia	Annual	23-Oct-19	Approve Issuance of Performance Rights to Robert (Bob) Vassie	For	For	For	No	No
Jumbo Interactive Limited	JIN	Australia	Annual	24-Oct-19	Approve Remuneration Report	For	For	For	No	No
Jumbo Interactive Limited	JIN	Australia	Annual	24-Oct-19	Elect Bill Lyne as Director	For	For	For	No	No
Jumbo Interactive Limited	JIN	Australia	Annual	24-Oct-19	Elect Giovanni Rizzo as Director	For	For	For	No	No
Jumbo Interactive Limited	JIN	Australia	Annual	24-Oct-19	Elect Sharon Christensen as Director	For	For	For	No	No
Jumbo Interactive Limited	JIN	Australia	Annual	24-Oct-19	Approve Issuance of Management Rights to Key Management Personnel	For	For	Against	Yes	Yes
Jumbo Interactive Limited	JIN	Australia	Annual	24-Oct-19	Approve Issuance of Director Rights to Mike Veverka	For	For	Against	Yes	Yes
Jumbo Interactive Limited	JIN	Australia	Annual	24-Oct-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For	For	No	No
Jumbo Interactive Limited	JIN	Australia	Annual	24-Oct-19	Approve Proportional Takeover Provisions	For	For	For	No	No
Vita Group Limited	VTG	Australia	Annual	24-Oct-19	Elect Neil Osborne as Director	For	Against	For	No	Yes
Vita Group Limited	VTG	Australia	Annual	24-Oct-19	Elect Paul Mirabelle as Director	For	For	For	No	No
Vita Group Limited	VTG	Australia	Annual	24-Oct-19	Approve Remuneration Report	For	For	For	No	No
Vita Group Limited	VTG	Australia	Annual	24-Oct-19	Approve Grant of Performance Rights to Maxine Horne	For	For	For	No	No
Vita Group Limited	VTG	Australia	Annual	24-Oct-19	Approve Long Term Incentive Plan	For	For	For	No	No

Company Name	Ticker	Country	Meeting Type	Meeting Date	Proposal Text	Management Recommendation	ISS Recommendation	Vote Instruction	Vote Against Management	Vote Against ISS
Adairs Limited	ADH	Australia	Annual	25-Oct-19	Elect Trent Peterson as Director	For	Against	For	No	Yes
Adairs Limited	ADH	Australia	Annual	25-Oct-19	Elect Kate Spargo as Director	For	For	For	No	No
Adairs Limited	ADH	Australia	Annual	25-Oct-19	Elect Kiera Grant as Director	For	For	For	No	No
Adairs Limited	ADH	Australia	Annual	25-Oct-19	Elect Simon West as Director	For	For	For	No	No
Adairs Limited	ADH	Australia	Annual	25-Oct-19	Approve Remuneration Report	For	For	For	No	No
Adairs Limited	ADH	Australia	Annual	25-Oct-19	Approve Grant of Options to Mark Ronan	For	For	For	No	No
Adairs Limited	ADH	Australia	Annual	25-Oct-19	Approve Grant of Options to Michael Cherubino	For	For	For	No	No
EQT Holdings Limited	EQT	Australia	Annual	25-Oct-19	Elect Anne O'Donnell as Director	For	For	For	No	No
EQT Holdings Limited	EQT	Australia	Annual	25-Oct-19	Elect David Glenn Sedgwick as Director	For	For	For	No	No
EQT Holdings Limited	EQT	Australia	Annual	25-Oct-19	Elect Timothy Hammon as Director	For	For	For	No	No
EQT Holdings Limited	EQT	Australia	Annual	25-Oct-19	Approve Grant of Long-Term Incentive Award to Michael O'Brien	For	For	For	No	No
EQT Holdings Limited	EQT	Australia	Annual	25-Oct-19	Approve Remuneration Report	For	For	For	No	No
Lovisa Holdings Limited	LOV	Australia	Annual	29-Oct-19	Approve Remuneration Report	For	Against	For	No	Yes
Lovisa Holdings Limited	LOV	Australia	Annual	29-Oct-19	Elect Brett Blundy as Director	For	For	For	No	No
Lovisa Holdings Limited	LOV	Australia	Annual	29-Oct-19	Elect Sei Jin Alt as Director	For	For	For	No	No
Lovisa Holdings Limited	LOV	Australia	Annual	29-Oct-19	Elect James King as Director	For	For	For	No	No
Lovisa Holdings Limited	LOV	Australia	Annual	29-Oct-19	Approve Issuance of Options to Shane Fallscheer	For	Against	For	No	Yes
Nick Scali Limited	NCK	Australia	Annual	29-Oct-19	Approve Remuneration Report	For	For	For	No	No
Nick Scali Limited	NCK	Australia	Annual	29-Oct-19	Elect John Ingram as Director	For	Against	For	No	Yes
Tassal Group Limited	TGR	Australia	Annual	29-Oct-19	Approve Remuneration Report	For	For	For	No	No
Tassal Group Limited	TGR	Australia	Annual	29-Oct-19	Elect Trevor Gerber as Director	For	For	For	No	No
Tassal Group Limited	TGR	Australia	Annual	29-Oct-19	Elect Jackie McArthur as Director	For	For	For	No	No
Tassal Group Limited	TGR	Australia	Annual	29-Oct-19	Elect Georgina Lynch as Director	For	For	For	No	No
Tassal Group Limited	TGR	Australia	Annual	29-Oct-19	Approve Grant of Performance Rights to Mark Ryan	For	For	For	No	No
Alliance Aviation Services Limited	AQZ	Australia	Annual	30-Oct-19	Elect David Crombie as Director	For	For	For	No	No
Alliance Aviation Services Limited	AQZ	Australia	Annual	30-Oct-19	Approve Remuneration Report	For	Against	For	No	Yes
Alliance Aviation Services Limited	AQZ	Australia	Annual	30-Oct-19	Approve Issuance of Performance Rights to Scott McMillan	For	Against	For	No	Yes
Alliance Aviation Services Limited	AQZ	Australia	Annual	30-Oct-19	Approve Issuance of Performance Rights to Lee Schofield	For	Against	For	No	Yes
Codan Limited	CDA	Australia	Annual	30-Oct-19	Approve Remuneration Report	For	For	For	No	No
Codan Limited	CDA	Australia	Annual	30-Oct-19	Elect Kathryn Joy Gramp as Director	For	For	For	No	No
Codan Limited	CDA	Australia	Annual	30-Oct-19	Elect Peter Francis Leahy as Director	For	For	For	No	No
Codan Limited	CDA	Australia	Annual	30-Oct-19	Approve Grant of Performance Rights to Donald McGurk	For	For	For	No	No
Myer Holdings Ltd.	MYR	Australia	Annual	30-Oct-19	Elect Jacquie Naylor as Director	For	For	For	No	No
Myer Holdings Ltd.	MYR	Australia	Annual	30-Oct-19	Elect JoAnne Stephenson as Director	For	For	For	No	No
Myer Holdings Ltd.	MYR	Australia	Annual	30-Oct-19	Approve Remuneration Report	For	For	For	No	No
Myer Holdings Ltd.	MYR	Australia	Annual	30-Oct-19	Approve Grant of Options to John King	For	For	For	No	No
Reece Limited	REH	Australia	Annual	30-Oct-19	Approve Remuneration Report	For	For	For	No	No
Reece Limited	REH	Australia	Annual	30-Oct-19	Elect Timothy M. Poole as Director	For	For	For	No	No
Reece Limited	REH	Australia	Annual	30-Oct-19	Elect Bruce C. Wilson as Director	For	For	For	No	No
Reece Limited	REH	Australia	Annual	30-Oct-19	Approve Long Term Incentive Plan	For	For	For	No	No
Reece Limited	REH	Australia	Annual	30-Oct-19	Approve Grant of Options to Peter J. Wilson	For	For	For	No	No
Bellamy's Australia Limited	BAL	Australia	Annual	31-Oct-19	Elect Rodd Peters as Director	For	For	For	No	No
Bellamy's Australia Limited	BAL	Australia	Annual	31-Oct-19	Elect Wai-Chan Chan as Director	For	For	For	No	No
Bellamy's Australia Limited	BAL	Australia	Annual	31-Oct-19	Approve Remuneration Report	For	Against	Against	Yes	No
Blackmores Limited	BKL	Australia	Annual	31-Oct-19	Approve Remuneration Report	For	For	For	No	No
Blackmores Limited	BKL	Australia	Annual	31-Oct-19	Elect Christine Holman as Director	For	For	For	No	No
Blackmores Limited	BKL	Australia	Annual	31-Oct-19	Approve Short Term Incentive Plan	For	For	For	No	No
Blackmores Limited	BKL	Australia	Annual	31-Oct-19	Approve Long Term Incentive Plan	For	For	For	No	No
Blackmores Limited	BKL	Australia	Annual	31-Oct-19	Approve Grant of Shares to Alastair Symington	For	For	For	No	No
Blackmores Limited	BKL	Australia	Annual	31-Oct-19	Approve Grant of STI Award to Alastair Symington	For	For	For	No	No
Blackmores Limited	BKL	Australia	Annual	31-Oct-19	Approve Grant of LTI Award to Alastair Symington	For	Against	Against	Yes	No

Company Name	Ticker	Country	Meeting Type	Meeting Date	Proposal Text	Management Recommendation	ISS Recommendation	Vote Instruction	Vote Against Management	Vote Against ISS
PWR Holdings Limited	PWH	Australia	Annual	31-Oct-19	Approve Remuneration Report	For	For	For	No	No
PWR Holdings Limited	PWH	Australia	Annual	31-Oct-19	Elect Roland Dane as Director	For	For	For	No	No
The Citadel Group Limited	CGL	Australia	Annual	31-Oct-19	Approve Remuneration Report	For	For	For	No	No
The Citadel Group Limited	CGL	Australia	Annual	31-Oct-19	Elect Peter Leahy as Director	For	For	For	No	No
The Citadel Group Limited	CGL	Australia	Annual	31-Oct-19	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	For	Against	Against	Yes	No
Austal Limited	ASB	Australia	Annual	01-Nov-19	Approve Remuneration Report	For	For	For	No	No
Austal Limited	ASB	Australia	Annual	01-Nov-19	Approve the Spill Resolution	Against	Against	Against	No	No
Austal Limited	ASB	Australia	Annual	01-Nov-19	Elect Sarah Adam-Gedge as Director	For	For	For	No	No
Austal Limited	ASB	Australia	Annual	01-Nov-19	Approve Rights Plan for Long and Short Term Incentives	For	For	For	No	No
Austal Limited	ASB	Australia	Annual	01-Nov-19	Approve Issuance of Share Rights to Sarah Adam-Gedge	For	For	For	No	No
Austal Limited	ASB	Australia	Annual	01-Nov-19	Approve Issuance of Share Rights to Chris Indermaur	For	For	For	No	No
Austal Limited	ASB	Australia	Annual	01-Nov-19	Approve Issuance of LTI Rights to David Singleton	For	For	For	No	No
Austal Limited	ASB	Australia	Annual	01-Nov-19	Approve Issuance of STI Rights to David Singleton	For	For	For	No	No
Credit Corp. Group Limited	CCP	Australia	Annual	04-Nov-19	Elect Trudy Vonhoff as Director	For	For	For	No	No
Credit Corp. Group Limited	CCP	Australia	Annual	04-Nov-19	Elect John Nesbitt as Director	For	For	For	No	No
Credit Corp. Group Limited	CCP	Australia	Annual	04-Nov-19	Approve Remuneration Report	For	For	For	No	No
Corporate Travel Management Limited	CTD	Australia	Annual	06-Nov-19	Approve the Remuneration Report	None	For	For	No	No
Corporate Travel Management Limited	CTD	Australia	Annual	06-Nov-19	Elect Laura Ruffles as Director	For	For	For	No	No
Corporate Travel Management Limited	CTD	Australia	Annual	06-Nov-19	Elect Ewen Crouch as Director	For	For	For	No	No
Corporate Travel Management Limited	CTD	Australia	Annual	06-Nov-19	Elect Sophie Mitchell as Director	For	For	For	No	No
Corporate Travel Management Limited	CTD	Australia	Annual	06-Nov-19	Approve Issuance of Share Appreciation Rights to Laura Ruffles	None	For	For	No	No
Corporate Travel Management Limited	CTD	Australia	Annual	06-Nov-19	Approve Share Appreciation Rights Plan	None	For	For	No	No
Corporate Travel Management Limited	CTD	Australia	Annual	06-Nov-19	Approve the Increase in Non-Executive Directors' Fee Pool	None	For	For	No	No
Corporate Travel Management Limited	CTD	Australia	Annual	06-Nov-19	Approve Proportional Takeover Provisions	For	For	For	No	No
ERM Power Limited	EPW	Australia	Annual	08-Nov-19	Approve Remuneration Report	For	Against	For	No	Yes
ERM Power Limited	EPW	Australia	Annual	08-Nov-19	Elect Georganne Hodges as Director	For	For	For	No	No
ERM Power Limited	EPW	Australia	Annual	08-Nov-19	Approve Grant of Performance Rights to Jon Stretch	For	For	For	No	No
ERM Power Limited	EPW	Australia	Annual	08-Nov-19	Approve Short Term Incentive Plan	For	For	For	No	No
ERM Power Limited	EPW	Australia	Annual	08-Nov-19	Approve Long Term Incentive Plan	For	For	For	No	No
ERM Power Limited	EPW	Australia	Annual	08-Nov-19	Approve Renewal of Proportional Takeover Provisions	For	For	For	No	No
ERM Power Limited	EPW	Australia	Court	08-Nov-19	Approve Scheme of Arrangement in relation to the Acquisition of the Company by Shell Energy	For	For	For	No	No
Pacific Energy Limited	PEA	Australia	Court	08-Nov-19	Approve Scheme of Arrangement in relation to the Proposed Acquisition of the Company by QGIF	For	For	For	No	No
Domain Holdings Australia Ltd.	DHG	Australia	Annual	11-Nov-19	Approve Remuneration Report	For	For	For	No	No
Domain Holdings Australia Ltd.	DHG	Australia	Annual	11-Nov-19	Elect Nick Falloon as Director	For	For	For	No	No
Domain Holdings Australia Ltd.	DHG	Australia	Annual	11-Nov-19	Elect Geoff Kleemann as Director	For	For	For	No	No
Domain Holdings Australia Ltd.	DHG	Australia	Annual	11-Nov-19	Approve Issuance of Options to Jason Pellegrino	For	For	For	No	No
HUB24 Limited	HUB	Australia	Annual	11-Nov-19	Approve Remuneration Report	For	For	For	No	No
HUB24 Limited	HUB	Australia	Annual	11-Nov-19	Elect Bruce Higgins as Director	For	For	For	No	No
HUB24 Limited	HUB	Australia	Annual	11-Nov-19	Elect Ian Lister as Director	For	For	For	No	No
HUB24 Limited	HUB	Australia	Annual	11-Nov-19	Approve Issuance of Options and Performance Rights to Andrew Alcock	For	For	For	No	No
HUB24 Limited	HUB	Australia	Annual	11-Nov-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For	For	No	No
HUB24 Limited	HUB	Australia	Annual	11-Nov-19	Adopt New Constitution	For	For	For	No	No
AUB Group Limited	AUB	Australia	Annual	12-Nov-19	Approve Remuneration Report	For	For	For	No	No
AUB Group Limited	AUB	Australia	Annual	12-Nov-19	Elect Ray Carless as Director	For	For	For	No	No
AUB Group Limited	AUB	Australia	Annual	12-Nov-19	Elect Robin Low as Director	For	For	For	No	No
AUB Group Limited	AUB	Australia	Annual	12-Nov-19	Approve Issuance of 5-Year Performance Options (ZEPO) to Michael Emmett	For	Against	Against	Yes	No
AUB Group Limited	AUB	Australia	Annual	12-Nov-19	Approve Issuance of 3-Year Performance Options (ZEPO) to Michael Emmett	For	For	For	No	No
AUB Group Limited	AUB	Australia	Annual	12-Nov-19	Approve Re-insertion of Proportional Takeover Provisions in the Constitution	For	For	For	No	No

Company Name	Ticker	Country	Meeting Type	Meeting Date	Proposal Text	Management Recommendation	ISS Recommendation	Vote Instruction	Vote Against Management	Vote Against ISS
Netwealth Group Limited	NWL	Australia	Annual	12-Nov-19	Approve Remuneration Report	For	For	For	No	No
Netwealth Group Limited	NWL	Australia	Annual	12-Nov-19	Elect Davyd Lewis as Director	For	For	For	No	No
Netwealth Group Limited	NWL	Australia	Annual	12-Nov-19	Elect Sally Freeman as Director	For	For	For	No	No
Netwealth Group Limited	NWL	Australia	Annual	12-Nov-19	Approve Grant of Options to Matthew Heine	For	For	For	No	No
Breville Group Limited	BRG	Australia	Annual	13-Nov-19	Approve Remuneration Report	For	For	For	No	No
Breville Group Limited	BRG	Australia	Annual	13-Nov-19	Elect Sally Herman as Director	For	For	For	No	No
Breville Group Limited	BRG	Australia	Annual	13-Nov-19	Elect Kate Wright as Director	For	For	For	No	No
Data#3 Limited	DTL	Australia	Annual	13-Nov-19	Approve Remuneration Report	None	For	For	No	No
Data#3 Limited	DTL	Australia	Annual	13-Nov-19	Elect Mark Esler as Director	For	For	For	No	No
Data#3 Limited	DTL	Australia	Annual	13-Nov-19	Approve Issuance of Rights to Laurence Baynham	For	For	For	No	No
EML Payments Limited	EML	Australia	Annual	13-Nov-19	Approve Remuneration Report	None	For	For	No	No
EML Payments Limited	EML	Australia	Annual	13-Nov-19	Elect Peter Martin as Director	For	For	For	No	No
EML Payments Limited	EML	Australia	Annual	13-Nov-19	Approve the Increase in Non-Executive Directors' Fee Pool	None	For	For	No	No
EML Payments Limited	EML	Australia	Annual	13-Nov-19	Approve Grant of Short-Term Incentive Options (ZEPO) to Tom Cregan	For	For	For	No	No
EML Payments Limited	EML	Australia	Annual	13-Nov-19	Approve Grant of Long-Term Incentive Options (ZEPO) to Tom Cregan	For	For	For	No	No
EML Payments Limited	EML	Australia	Annual	13-Nov-19	Approve the Amendments to the Company's Constitution	For	For	For	No	No
Macmahon Holdings Limited	MAH	Australia	Annual	13-Nov-19	Approve Remuneration Report	For	For	For	No	No
Macmahon Holdings Limited	MAH	Australia	Annual	13-Nov-19	Elect Vyril Vella as Director	For	Against	For	No	Yes
Macmahon Holdings Limited	MAH	Australia	Annual	13-Nov-19	Elect Bruce Munro as Director	For	For	For	No	No
Macmahon Holdings Limited	MAH	Australia	Annual	13-Nov-19	Elect Hamish Tyrwhitt as Director	For	For	For	No	No
Mount Gibson Iron Limited	MGX	Australia	Annual	13-Nov-19	Elect Lee Seng Hui as Director	For	Against	For	No	Yes
Mount Gibson Iron Limited	MGX	Australia	Annual	13-Nov-19	Approve Remuneration Report	For	Against	Against	Yes	No
Mount Gibson Iron Limited	MGX	Australia	Annual	13-Nov-19	Approve Potential Termination Benefits Under the Company's Loan Share Plan	For	Against	Against	Yes	No
Servcorp Limited	SRV	Australia	Annual	13-Nov-19	Approve Remuneration Report	For	For	For	No	No
Servcorp Limited	SRV	Australia	Annual	13-Nov-19	Elect Wallis Graham as Director	For	For	For	No	No
Servcorp Limited	SRV	Australia	Annual	13-Nov-19	Elect Anthony McGrath as Director	For	For	For	No	No
Ecofibre Limited	EOF	Australia	Annual	14-Nov-19	Elect Jon Meadmore as Director	For	Against	For	No	Yes
Ecofibre Limited	EOF	Australia	Annual	14-Nov-19	Approve Remuneration Report	None	For	For	No	No
GDI Property Group Limited	GDI	Australia	Annual/Special	14-Nov-19	Approve Remuneration Report	None	For	For	No	No
GDI Property Group Limited	GDI	Australia	Annual/Special	14-Nov-19	Elect John Tuxworth as Director	For	For	For	No	No
GDI Property Group Limited	GDI	Australia	Annual/Special	14-Nov-19	Approve Issuance of Performance Rights to Steve Gillard	For	For	For	No	No
Helloworld Travel Limited	HLO	Australia	Annual	14-Nov-19	Approve Remuneration Report	For	For	For	No	No
Helloworld Travel Limited	HLO	Australia	Annual	14-Nov-19	Elect Mike Ferraro as Director	For	For	For	No	No
Helloworld Travel Limited	HLO	Australia	Annual	14-Nov-19	Elect Andrew Finch as Director	For	For	For	No	No
Helloworld Travel Limited	HLO	Australia	Annual	14-Nov-19	Approve Omnibus Incentive Plan	None	For	For	No	No
Sims Metal Management Limited	SGM	Australia	Annual	14-Nov-19	Elect Deborah O'Toole as Director	For	For	For	No	No
Sims Metal Management Limited	SGM	Australia	Annual	14-Nov-19	Elect Mike Kane as Director ***Withdrawn Resolution***				No	No
Sims Metal Management Limited	SGM	Australia	Annual	14-Nov-19	Elect Hiroyuki Kato as Director	For	For	For	No	No
Sims Metal Management Limited	SGM	Australia	Annual	14-Nov-19	Approve Renewal of Proportional Takeover Provisions in the Constitution	For	For	For	No	No
Sims Metal Management Limited	SGM	Australia	Annual	14-Nov-19	Approve Remuneration Report	For	For	For	No	No
Sims Metal Management Limited	SGM	Australia	Annual	14-Nov-19	Approve Grant of Performance Rights to Alistair Field	For	For	For	No	No
Sims Metal Management Limited	SGM	Australia	Annual	14-Nov-19	Approve the Change of Company Name to Sims Limited	For	For	For	No	No
Freedom Foods Group Limited	FNP	Australia	Annual	15-Nov-19	Approve Remuneration Report	For	For	Against	Yes	Yes
Freedom Foods Group Limited	FNP	Australia	Annual	15-Nov-19	Elect Ronald Perich as Director	For	Against	Against	Yes	No
Freedom Foods Group Limited	FNP	Australia	Annual	15-Nov-19	Elect Trevor Allen as Director	For	Against	Against	Yes	No
Freedom Foods Group Limited	FNP	Australia	Annual	15-Nov-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For	For	No	No
Lifestyle Communities Ltd.	LIC	Australia	Annual	18-Nov-19	Approve Remuneration Report	For	For	For	No	No
Lifestyle Communities Ltd.	LIC	Australia	Annual	18-Nov-19	Elect Nicola Louise Roxon as Director	For	For	For	No	No
Lifestyle Communities Ltd.	LIC	Australia	Annual	18-Nov-19	Appoint PricewaterhouseCoopers as Auditor of the Company	For	For	For	No	No

Company Name	Ticker	Country	Meeting Type	Meeting Date	Proposal Text	Management Recommendation	ISS Recommendation	Vote Instruction	Vote Against Management	Vote Against ISS
Nanosonics Ltd.	NAN	Australia	Annual	18-Nov-19	Elect Maurie Stang as Director	For	For	For	No	No
Nanosonics Ltd.	NAN	Australia	Annual	18-Nov-19	Elect David Fisher as Director	For	Against	For	No	Yes
Nanosonics Ltd.	NAN	Australia	Annual	18-Nov-19	Elect Geoff Wilson as Director	For	For	For	No	No
Nanosonics Ltd.	NAN	Australia	Annual	18-Nov-19	Approve Remuneration Report	For	For	For	No	No
Nanosonics Ltd.	NAN	Australia	Annual	18-Nov-19	Approve Issuance of Performance Rights to Michael Kavanagh under the Short Term Incentive	For	For	For	No	No
Nanosonics Ltd.	NAN	Australia	Annual	18-Nov-19	Approve Issuance of Options and Performance Rights to Michael Kavanagh under the Long Term Incentive Scheme	For	For	For	No	No
Nanosonics Ltd.	NAN	Australia	Annual	18-Nov-19	Approve Nanosonics Omnibus Equity Plan	For	For	For	No	No
Nanosonics Ltd.	NAN	Australia	Annual	18-Nov-19	Approve Nanosonics Global Employee Share Plan	For	For	For	No	No
Senex Energy Ltd.	SXY	Australia	Annual	18-Nov-19	Elect Timothy Crommelin as Director	For	For	For	No	No
Senex Energy Ltd.	SXY	Australia	Annual	18-Nov-19	Elect John Warburton as Director	For	For	For	No	No
Senex Energy Ltd.	SXY	Australia	Annual	18-Nov-19	Approve Remuneration Report	For	Against	Against	Yes	No
Senex Energy Ltd.	SXY	Australia	Annual	18-Nov-19	Approve Senex Employee Performance Rights Plan	For	For	For	No	No
Senex Energy Ltd.	SXY	Australia	Annual	18-Nov-19	Approve Issuance of STI and LTI Rights to Ian Davies	For	For	Against	Yes	Yes
Kogan.com Limited	KGN	Australia	Annual	19-Nov-19	Approve Remuneration Report	For	For	Against	Yes	Yes
Kogan.com Limited	KGN	Australia	Annual	19-Nov-19	Elect Greg Ridder as Director	For	For	For	No	No
Kogan.com Limited	KGN	Australia	Annual	19-Nov-19	Elect Michael Hirschowitz as Director	For	For	For	No	No
Monadelphous Group Limited	MND	Australia	Annual	19-Nov-19	Elect Calogero Giovanni Battista Rubino as Director	For	For	For	No	No
Monadelphous Group Limited	MND	Australia	Annual	19-Nov-19	Elect Dietmar Robert Voss as Director	For	For	For	No	No
Monadelphous Group Limited	MND	Australia	Annual	19-Nov-19	Elect Susan Lee Murphy as Director	For	For	For	No	No
Monadelphous Group Limited	MND	Australia	Annual	19-Nov-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For	For	No	No
Monadelphous Group Limited	MND	Australia	Annual	19-Nov-19	Approve Grant of Performance Rights to Robert Velletri	For	For	For	No	No
Monadelphous Group Limited	MND	Australia	Annual	19-Nov-19	Approve Remuneration Report	For	For	For	No	No
New Hope Corporation Limited	NHC	Australia	Annual	19-Nov-19	Approve Remuneration Report	For	Against	For	No	Yes
New Hope Corporation Limited	NHC	Australia	Annual	19-Nov-19	Elect Ian Williams as Director	For	For	For	No	No
New Hope Corporation Limited	NHC	Australia	Annual	19-Nov-19	Elect Thomas Millner as Director	For	For	For	No	No
New Hope Corporation Limited	NHC	Australia	Annual	19-Nov-19	Approve Issuance of Performance Rights to Shane Stephan	For	For	For	No	No
Pro Medicus Limited	PME	Australia	Annual	19-Nov-19	Approve Remuneration Report	For	For	For	No	No
Pro Medicus Limited	PME	Australia	Annual	19-Nov-19	Elect Anthony Glenning as Director	For	For	For	No	No
Pro Medicus Limited	PME	Australia	Annual	19-Nov-19	Elect Sam Hupert as Director	For	For	For	No	No
Propel Funeral Partners Limited	PPF	Australia	Annual	19-Nov-19	Elect Naomi Edwards as Director	For	For	For	No	No
Propel Funeral Partners Limited	PPF	Australia	Annual	19-Nov-19	Approve Remuneration Report	For	For	For	No	No
Propel Funeral Partners Limited	PPF	Australia	Annual	19-Nov-19	Approve Financial Assistance in Relation to Acquisition	For	For	For	No	No
Propel Funeral Partners Limited	PPF	Australia	Annual	19-Nov-19	Ratify Past Issuance of Shares in Connection with the Acquisition of Morleys Funerals Pty Ltd	For	For	For	No	No
Propel Funeral Partners Limited	PPF	Australia	Annual	19-Nov-19	Approve Issuance of Shares in Connection with the Acquisition of Dils Funeral Services Limited	For	For	For	No	No
Saracen Mineral Holdings Limited	SAR	Australia	Annual	19-Nov-19	Elect John Richards as Director	For	For	For	No	No
Saracen Mineral Holdings Limited	SAR	Australia	Annual	19-Nov-19	Elect Martin Reed as Director	For	For	For	No	No
Saracen Mineral Holdings Limited	SAR	Australia	Annual	19-Nov-19	Approve Remuneration Report	For	Against	For	No	Yes
Saracen Mineral Holdings Limited	SAR	Australia	Annual	19-Nov-19	Approve Issuance of Performance Rights to Raleigh Finlayson	For	For	For	No	No
Saracen Mineral Holdings Limited	SAR	Australia	Annual	19-Nov-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For	For	No	No
Alkane Resources Ltd.	ALK	Australia	Annual	20-Nov-19	Approve Remuneration Report	For	For	For	No	No
Alkane Resources Ltd.	ALK	Australia	Annual	20-Nov-19	Elect Ian Jeffrey Gandel as Director	For	For	For	No	No
Alkane Resources Ltd.	ALK	Australia	Annual	20-Nov-19	Elect David Ian Chalmers as Director	For	Against	For	No	Yes
Alkane Resources Ltd.	ALK	Australia	Annual	20-Nov-19	Approve Alkane Resources Performance Rights Plan	For	For	For	No	No
Alkane Resources Ltd.	ALK	Australia	Annual	20-Nov-19	Approve the Grant of Performance Rights to Nicholas Paul Earner	For	For	For	No	No
Alkane Resources Ltd.	ALK	Australia	Annual	20-Nov-19	Approve the Grant of Performance Rights to David Ian Chalmers	For	For	For	No	No
Alkane Resources Ltd.	ALK	Australia	Annual	20-Nov-19	Approve the Adoption of a New Constitution	For	For	For	No	No
Alkane Resources Ltd.	ALK	Australia	Annual	20-Nov-19	Approve Proportional Takeover Provisions	For	For	For	No	No
Alkane Resources Ltd.	ALK	Australia	Annual	20-Nov-19	Approve the Issuance of Up to 10 Percent of the Company's Issued Capital	For	For	Against	Yes	Yes
Clinuvel Pharmaceuticals Limited	CUV	Australia	Annual	20-Nov-19	Approve Remuneration Report	For	For	For	No	No
Clinuvel Pharmaceuticals Limited	CUV	Australia	Annual	20-Nov-19	Elect Brenda Shanahan as Director	For	For	For	No	No
Clinuvel Pharmaceuticals Limited	CUV	Australia	Annual	20-Nov-19	Elect Susan Smith as Director	For	For	For	No	No
Clinuvel Pharmaceuticals Limited	CUV	Australia	Annual	20-Nov-19	Approve Grant of Performance Rights to Philippe Wolgen	For	Against	For	No	Yes
Clinuvel Pharmaceuticals Limited	CUV	Australia	Annual	20-Nov-19	Approve the Increase in Non-Executive Directors' Remuneration Pool	None	For	For	No	No

Company Name	Ticker	Country	Meeting Type	Meeting Date	Proposal Text	Management Recommendation	ISS Recommendation	Vote Instruction	Vote Against Management	Vote Against ISS
Independence Group NL	IGO	Australia	Annual	20-Nov-19	Elect Peter Buck as Director	For	For	For	No	No
Independence Group NL	IGO	Australia	Annual	20-Nov-19	Elect Kathleen Bozanic as Director	For	For	For	No	No
Independence Group NL	IGO	Australia	Annual	20-Nov-19	Approve Remuneration Report	For	For	For	No	No
Independence Group NL	IGO	Australia	Annual	20-Nov-19	Approve IGO Employee Incentive Plan	For	For	For	No	No
Independence Group NL	IGO	Australia	Annual	20-Nov-19	Approve Issuance of Service Rights to Peter Bradford	For	For	For	No	No
Independence Group NL	IGO	Australia	Annual	20-Nov-19	Approve Issuance of Performance Rights to Peter Bradford	For	For	For	No	No
Independence Group NL	IGO	Australia	Annual	20-Nov-19	Approve the Change of Company Type from a Public No Liability Company to a Public Company Limited by Shares	For	For	For	No	No
Independence Group NL	IGO	Australia	Annual	20-Nov-19	Approve the Change of Company Name to IGO Limited	For	For	For	No	No
Independence Group NL	IGO	Australia	Annual	20-Nov-19	Approve Replacement of Constitution	For	For	For	No	No
Integrated Research Limited	IRI	Australia	Annual	20-Nov-19	Approve Remuneration Report	For	For	Against	Yes	Yes
Integrated Research Limited	IRI	Australia	Annual	20-Nov-19	Approve Issuance of 106,707 Performance Rights to John Ruthven	For	For	For	No	No
Integrated Research Limited	IRI	Australia	Annual	20-Nov-19	Approve Issuance of 45,731 Performance Rights to John Ruthven	For	For	For	No	No
Integrated Research Limited	IRI	Australia	Annual	20-Nov-19	Elect Garry Dinnie as Director	For	For	For	No	No
Integrated Research Limited	IRI	Australia	Annual	20-Nov-19	Elect Peter Lloyd as Director	For	For	For	No	No
Mineral Resources Limited	MIN	Australia	Annual	20-Nov-19	Approve Remuneration Report	For	For	For	No	No
Mineral Resources Limited	MIN	Australia	Annual	20-Nov-19	Elect Kelvin Flynn as Director	For	For	For	No	No
Mineral Resources Limited	MIN	Australia	Annual	20-Nov-19	Elect Xi Xi as Director	For	For	For	No	No
Mineral Resources Limited	MIN	Australia	Annual	20-Nov-19	Approve the Spill Resolution	Against	Against	Against	No	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Elect Director K. Rupert Murdoch	For	Against	Against	Yes	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Elect Director Lachlan K. Murdoch	For	Against	Against	Yes	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Elect Director Robert J. Thomson	For	Against	Against	Yes	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Elect Director Kelly Ayotte	For	Against	Against	Yes	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Elect Director Jose Maria Aznar	For	Against	Against	Yes	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Elect Director Natalie Bancroft	For	Against	Against	Yes	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Elect Director Peter L. Barnes	For	Against	Against	Yes	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Elect Director Joel I. Klein	For	Against	Against	Yes	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Elect Director James R. Murdoch	For	Against	Against	Yes	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Elect Director Ana Paula Pessoa	For	Against	Against	Yes	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Elect Director Masroor Siddiqui	For	Against	Against	Yes	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Ratify Ernst & Young LLP as Auditors	For	For	For	No	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	For	No	No
News Corporation	NWSA	USA	Annual	20-Nov-19	Amend Omnibus Stock Plan	For	For	For	No	No
Platinum Asset Management Ltd.	PTM	Australia	Annual	20-Nov-19	Elect Anne Loveridge as Director	For	Against	Against	Yes	No
Platinum Asset Management Ltd.	PTM	Australia	Annual	20-Nov-19	Elect Kerr Neilson as Director	For	For	For	No	No
Platinum Asset Management Ltd.	PTM	Australia	Annual	20-Nov-19	Elect Elizabeth Norman as Director	For	Against	For	No	Yes
Platinum Asset Management Ltd.	PTM	Australia	Annual	20-Nov-19	Approve Remuneration Report	For	For	For	No	No
Webjet Limited	WEB	Australia	Annual	20-Nov-19	Approve Remuneration Report	For	For	For	No	No
Webjet Limited	WEB	Australia	Annual	20-Nov-19	Elect Shelley Roberts as Director	For	For	For	No	No
City Chic Collective Limited	CCX	Australia	Annual	21-Nov-19	Approve Remuneration Report	For	For	For	No	No
City Chic Collective Limited	CCX	Australia	Annual	21-Nov-19	Elect Michael Hardwick as Director	For	For	For	No	No
City Chic Collective Limited	CCX	Australia	Annual	21-Nov-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	Against	Against	Yes	No
City Chic Collective Limited	CCX	Australia	Annual	21-Nov-19	Approve 2019 Employee Share Plan	For	For	For	No	No
City Chic Collective Limited	CCX	Australia	Annual	21-Nov-19	Approve Issuance of Shares to Phil Ryan	For	For	For	No	No
Hansen Technologies Limited	HSN	Australia	Annual	21-Nov-19	Approve Remuneration Report	For	For	For	No	No
Hansen Technologies Limited	HSN	Australia	Annual	21-Nov-19	Elect Bruce Adams as Director	For	For	For	No	No
Hansen Technologies Limited	HSN	Australia	Annual	21-Nov-19	Elect Jennifer Douglas as Director	For	For	For	No	No
Hansen Technologies Limited	HSN	Australia	Annual	21-Nov-19	Approve Grant of Performance Rights to Andrew Hansen	For	For	For	No	No
Hansen Technologies Limited	HSN	Australia	Annual	21-Nov-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For	For	No	No

Company Name	Ticker	Country	Meeting Type	Meeting Date	Proposal Text	Management Recommendation	ISS Recommendation	Vote Instruction	Vote Against Management	Vote Against ISS
IPH Limited	IPH	Australia	Annual	21-Nov-19	Elect John Atkin as Director	For	For	For	No	No
IPH Limited	IPH	Australia	Annual	21-Nov-19	Elect Jingmin Qian as Director	For	For	For	No	No
IPH Limited	IPH	Australia	Annual	21-Nov-19	Approve IPH Limited Employee Incentive Plan	For	For	For	No	No
IPH Limited	IPH	Australia	Annual	21-Nov-19	Approve Issuance of Performance Rights to Andrew Blattman	For	For	For	No	No
IPH Limited	IPH	Australia	Annual	21-Nov-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For	For	No	No
IPH Limited	IPH	Australia	Annual	21-Nov-19	Approve Grant of Financial Assistance by Xenith IP Group Ltd	For	For	For	No	No
IPH Limited	IPH	Australia	Annual	21-Nov-19	Approve Grant of Financial Assistance by Shelston IP Pty Ltd	For	For	For	No	No
IPH Limited	IPH	Australia	Annual	21-Nov-19	Approve Grant of Financial Assistance by Griffith Hack Holdings Pty Ltd	For	For	For	No	No
IPH Limited	IPH	Australia	Annual	21-Nov-19	Approve Grant of Financial Assistance by GH PTM Pty Ltd	For	For	For	No	No
IPH Limited	IPH	Australia	Annual	21-Nov-19	Approve Remuneration Report	For	For	For	No	No
Resolute Mining Limited	RSG	Australia	Special	21-Nov-19	Approve Issuance of Performance Rights to John Welborn	For	Against	For	No	Yes
Western Areas Ltd.	WSA	Australia	Annual	21-Nov-19	Elect Ian MacIver as Director	For	For	For	No	No
Western Areas Ltd.	WSA	Australia	Annual	21-Nov-19	Approve Remuneration Report	For	For	For	No	No
Western Areas Ltd.	WSA	Australia	Annual	21-Nov-19	Approve Performance Rights Plan	For	For	For	No	No
Western Areas Ltd.	WSA	Australia	Annual	21-Nov-19	Approve Grant of Performance Rights to Daniel Lougher	For	For	For	No	No
Kathmandu Holdings Limited	KMD	New Zealand	Annual	22-Nov-19	Elect Xavier Simonet as Director	For	For	For	No	No
Kathmandu Holdings Limited	KMD	New Zealand	Annual	22-Nov-19	Elect Andrea Martens as Director	For	For	For	No	No
Kathmandu Holdings Limited	KMD	New Zealand	Annual	22-Nov-19	Authorize Board to Fix Remuneration of the Auditors	For	For	For	No	No
Kathmandu Holdings Limited	KMD	New Zealand	Annual	22-Nov-19	Elect Xavier Simonet as Director	For	For	For	No	No
Kathmandu Holdings Limited	KMD	New Zealand	Annual	22-Nov-19	Elect Andrea Martens as Director	For	For	For	No	No
Kathmandu Holdings Limited	KMD	New Zealand	Annual	22-Nov-19	Authorize Board to Fix Remuneration of the Auditors	For	For	For	No	No
OptiComm Limited	OPC	Australia	Annual	22-Nov-19	Approve Remuneration Report	None	For	For	No	No
OptiComm Limited	OPC	Australia	Annual	22-Nov-19	Appoint BDO Audit Pty Ltd as Auditor of the Company	For	For	For	No	No
OptiComm Limited	OPC	Australia	Annual	22-Nov-19	Elect David Redfern as Director	For	For	For	No	No
OptiComm Limited	OPC	Australia	Annual	22-Nov-19	Approve Grant of Performance Rights to Paul Cross	For	For	For	No	No
Ramelius Resources Limited	RMS	Australia	Annual	22-Nov-19	Approve Remuneration Report	For	For	For	No	No
Ramelius Resources Limited	RMS	Australia	Annual	22-Nov-19	Elect Michael Andrew Bohm as Director	For	For	For	No	No
Ramelius Resources Limited	RMS	Australia	Annual	22-Nov-19	Elect Natalia Streltsova as Director	For	For	For	No	No
Ramelius Resources Limited	RMS	Australia	Annual	22-Nov-19	Approve Grant of Performance Rights to Mark William Zeptner	For	For	For	No	No
Ramelius Resources Limited	RMS	Australia	Annual	22-Nov-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For	For	No	No
Ramelius Resources Limited	RMS	Australia	Annual	22-Nov-19	Approve Performance Rights Plan	For	For	For	No	No
Ramelius Resources Limited	RMS	Australia	Annual	22-Nov-19	Approve Renewal of Proportional Takeover Provisions	For	For	For	No	No
Silver Lake Resources Limited	SLR	Australia	Annual	22-Nov-19	Approve Remuneration Report	For	For	For	No	No
Silver Lake Resources Limited	SLR	Australia	Annual	22-Nov-19	Elect Kelvin Flynn as Director	For	For	For	No	No
Silver Lake Resources Limited	SLR	Australia	Annual	22-Nov-19	Elect Peter Alexander as Director	For	For	For	No	No
Ridley Corporation Limited	RIC	Australia	Annual	25-Nov-19	Approve Remuneration Report	For	For	For	No	No
Ridley Corporation Limited	RIC	Australia	Annual	25-Nov-19	Elect David Lord as Director	For	For	For	No	No
Ridley Corporation Limited	RIC	Australia	Annual	25-Nov-19	Elect Ejnar Knudsen as Director	For	For	For	No	No
Ridley Corporation Limited	RIC	Australia	Annual	25-Nov-19	Approve Issuance of Performance Rights to Quinton Hildebrand	For	For	For	No	No
Bravura Solutions Limited	BVS	Australia	Annual	26-Nov-19	Approve Remuneration Report	For	For	For	No	No
Bravura Solutions Limited	BVS	Australia	Annual	26-Nov-19	Elect Peter Mann as Director	For	For	For	No	No
Bravura Solutions Limited	BVS	Australia	Annual	26-Nov-19	Approve Bravura Solutions Limited Employee Incentive Plan	None	For	For	No	No
Bravura Solutions Limited	BVS	Australia	Annual	26-Nov-19	Approve Grant of Performance Rights to Tony Klim	For	For	For	No	No
Bravura Solutions Limited	BVS	Australia	Annual	26-Nov-19	Approve Grant of Performance Rights to Martin Deda	For	For	For	No	No
Bravura Solutions Limited	BVS	Australia	Annual	26-Nov-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For	For	No	No
Brickworks Limited	BKW	Australia	Annual	26-Nov-19	Approve Remuneration Report	For	For	For	No	No
Brickworks Limited	BKW	Australia	Annual	26-Nov-19	Approve Grant of Performance Rights to Lindsay Partridge	For	For	For	No	No
Brickworks Limited	BKW	Australia	Annual	26-Nov-19	Elect Michael J. Millner as Director	For	Against	For	No	Yes
Brickworks Limited	BKW	Australia	Annual	26-Nov-19	Elect Robert J. Webster as Director	For	Against	For	No	Yes
Brickworks Limited	BKW	Australia	Annual	26-Nov-19	Elect Malcolm P. Bunday as Director	For	For	For	No	No
Brickworks Limited	BKW	Australia	Annual	26-Nov-19	Approve Conditional Spill Resolution	Against	Against	Against	No	No

Company Name	Ticker	Country	Meeting Type	Meeting Date	Proposal Text	Management Recommendation	ISS Recommendation	Vote Instruction	Vote Against Management	Vote Against ISS
NRW Holdings Limited	NWH	Australia	Annual	26-Nov-19	Elect Peter Johnston as Director	For	For	For	No	No
NRW Holdings Limited	NWH	Australia	Annual	26-Nov-19	Approve Remuneration Report	None	Against	For	No	Yes
NRW Holdings Limited	NWH	Australia	Annual	26-Nov-19	Approve the Spill Resolution	Against	Against	Against	No	No
NRW Holdings Limited	NWH	Australia	Annual	26-Nov-19	Approve NRW Holdings Limited Performance Rights Plan	For	For	For	No	No
NRW Holdings Limited	NWH	Australia	Annual	26-Nov-19	Approve Grant of Performance Rights to Julian Pemberton	For	Against	Against	Yes	No
NRW Holdings Limited	NWH	Australia	Annual	26-Nov-19	Approve Amendments to the Constitution	For	For	For	No	No
Regis Resources Limited	RRL	Australia	Annual	26-Nov-19	Approve Remuneration Report	For	For	For	No	No
Regis Resources Limited	RRL	Australia	Annual	26-Nov-19	Elect Steve Scudamore as Director	For	For	For	No	No
Regis Resources Limited	RRL	Australia	Annual	26-Nov-19	Elect Fiona Morgan as Director	For	Against	For	No	Yes
Regis Resources Limited	RRL	Australia	Annual	26-Nov-19	Approve the Regis Resources Limited Executive Incentive Plan	For	For	For	No	No
Regis Resources Limited	RRL	Australia	Annual	26-Nov-19	Approve Grant of Long Term Incentive Performance Rights to Jim Beyer	For	For	For	No	No
Regis Resources Limited	RRL	Australia	Annual	26-Nov-19	Approve Grant of Short Term Incentive Performance Rights to Jim Beyer	For	For	For	No	No
Regis Resources Limited	RRL	Australia	Annual	26-Nov-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For	For	No	No
Harvey Norman Holdings Limited	HVN	Australia	Annual	27-Nov-19	Approve Remuneration Report	For	For	Against	Yes	Yes
Harvey Norman Holdings Limited	HVN	Australia	Annual	27-Nov-19	Elect Kay Lesley Page as Director	For	For	For	No	No
Harvey Norman Holdings Limited	HVN	Australia	Annual	27-Nov-19	Elect David Matthew Ackery as Director	For	Against	Against	Yes	No
Harvey Norman Holdings Limited	HVN	Australia	Annual	27-Nov-19	Elect Kenneth William Gunderson-Briggs as Director	For	Against	Against	Yes	No
Harvey Norman Holdings Limited	HVN	Australia	Annual	27-Nov-19	Elect Maurice John Craven as Director	For	For	For	No	No
Harvey Norman Holdings Limited	HVN	Australia	Annual	27-Nov-19	Elect Stephen Mayne as Director	Against	For	Against	No	Yes
Harvey Norman Holdings Limited	HVN	Australia	Annual	27-Nov-19	Approve the Spill Resolution	None	Against	For	No	Yes
Sandfire Resources NL	SFR	Australia	Annual	27-Nov-19	Approve Remuneration Report	For	For	For	No	No
Sandfire Resources NL	SFR	Australia	Annual	27-Nov-19	Elect Paul Hallam as Director	For	For	For	No	No
Sandfire Resources NL	SFR	Australia	Annual	27-Nov-19	Elect Maree Arnason as Director	For	For	For	No	No
Sandfire Resources NL	SFR	Australia	Annual	27-Nov-19	Approve Grant of Rights to Karl M Simich	For	For	For	No	No
Sandfire Resources NL	SFR	Australia	Annual	27-Nov-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For	For	No	No
Sandfire Resources NL	SFR	Australia	Annual	27-Nov-19	Approve the Change of Company Type from a Public No Liability Company to a Public Company Limited	For	For	For	No	No
Sandfire Resources NL	SFR	Australia	Annual	27-Nov-19	Approve the Change of Company Name to Sandfire Resources Limited	For	For	For	No	No
Sandfire Resources NL	SFR	Australia	Annual	27-Nov-19	Adopt New Constitution	For	For	For	No	No
Accent Group Limited	AX1	Australia	Annual	28-Nov-19	Approve Remuneration Report	For	Against	Against	Yes	No
Accent Group Limited	AX1	Australia	Annual	28-Nov-19	Elect David Gordon as Director	For	Against	For	No	Yes
Accent Group Limited	AX1	Australia	Annual	28-Nov-19	Elect Stephen Goddard as Director	For	For	For	No	No
Accent Group Limited	AX1	Australia	Annual	28-Nov-19	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For	For	No	No
Accent Group Limited	AX1	Australia	Annual	28-Nov-19	Approve Performance Rights Plan	For	For	For	No	No
Accent Group Limited	AX1	Australia	Annual	28-Nov-19	Approve Grant of Performance Rights to Daniel Agostinelli	For	For	For	No	No
Fleetwood Corp. Ltd.	FWD	Australia	Annual	28-Nov-19	Approve Remuneration Report	For	For	For	No	No
Fleetwood Corp. Ltd.	FWD	Australia	Annual	28-Nov-19	Elect Jeff Dowling as Director	For	For	For	No	No
Fleetwood Corp. Ltd.	FWD	Australia	Annual	28-Nov-19	Approve Issuance of Performance Rights to Brad Denison	For	For	For	No	No
Fleetwood Corp. Ltd.	FWD	Australia	Annual	28-Nov-19	Approve Conditional Spill Resolution	Against	Against	Against	No	No
Fletcher Building Ltd.	FBU	New Zealand	Annual	28-Nov-19	Elect Peter Crowley as Director	For	For	For	No	No
Fletcher Building Ltd.	FBU	New Zealand	Annual	28-Nov-19	Authorize Board to Fix Remuneration of the Auditors	For	For	For	No	No
Fletcher Building Ltd.	FBU	New Zealand	Annual	28-Nov-19	Adopt New Constitution	For	For	For	No	No
IOOF Holdings Ltd.	IFL	Australia	Annual	28-Nov-19	Elect Allan Griffiths as Director	For	For	For	No	No
IOOF Holdings Ltd.	IFL	Australia	Annual	28-Nov-19	Elect Andrew Bloore as Director	For	For	For	No	No
IOOF Holdings Ltd.	IFL	Australia	Annual	28-Nov-19	Elect Michelle Somerville as Director	For	For	For	No	No
IOOF Holdings Ltd.	IFL	Australia	Annual	28-Nov-19	Approve Remuneration Report	For	For	Against	Yes	Yes
IOOF Holdings Ltd.	IFL	Australia	Annual	28-Nov-19	Approve Grant of Performance Rights to Renato Mota	For	For	Against	Yes	Yes
Navigator Global Investments Limited	NGI	Australia	Annual	28-Nov-19	Approve Remuneration Report	For	For	Against	Yes	Yes
Navigator Global Investments Limited	NGI	Australia	Annual	28-Nov-19	Elect Michael Shepherd as Director	For	For	For	No	No
Navigator Global Investments Limited	NGI	Australia	Annual	28-Nov-19	Elect Fernando (Andy) Esteban as Director	For	For	For	No	No

Company Name	Ticker	Country	Meeting Type	Meeting Date	Proposal Text	Management Recommendation	ISS Recommendation	Vote Instruction	Vote Against Management	Vote Against ISS
Pacific Energy Limited	PEA	Australia	Annual	29-Nov-19	Approve Remuneration Report	For	For	For	No	No
Pacific Energy Limited	PEA	Australia	Annual	29-Nov-19	Elect Mark Clifford Lawrenson as Director	For	For	For	No	No
Perseus Mining Limited	PRU	Australia	Annual	29-Nov-19	Approve Remuneration Report	For	For	For	No	No
Perseus Mining Limited	PRU	Australia	Annual	29-Nov-19	Elect Sean Harvey as Director	For	Against	For	No	Yes
Perseus Mining Limited	PRU	Australia	Annual	29-Nov-19	Elect Sally-Anne Layman as Director	For	For	For	No	No
Perseus Mining Limited	PRU	Australia	Annual	29-Nov-19	Elect Daniel Lougher as Director	For	For	For	No	No
Perseus Mining Limited	PRU	Australia	Annual	29-Nov-19	Elect David Ransom as Director	For	For	For	No	No
Perseus Mining Limited	PRU	Australia	Annual	29-Nov-19	Approve Issuance of Performance Rights to Jeffrey Quartermaine	For	For	For	No	No
Premier Investments Ltd.	PMV	Australia	Annual	29-Nov-19	Approve Remuneration Report	For	For	For	No	No
Premier Investments Ltd.	PMV	Australia	Annual	29-Nov-19	Elect David Crean as Director	For	For	For	No	No
Premier Investments Ltd.	PMV	Australia	Annual	29-Nov-19	Elect Terrence McCartney as Director	For	For	For	No	No
Premier Investments Ltd.	PMV	Australia	Annual	29-Nov-19	Elect Timothy Antonie as Director	For	For	For	No	No
Bellamy's Australia Limited	BAL	Australia	Court	05-Dec-19	Approve Scheme of Arrangement in relation to the Proposed Acquisition of the Company by Mengniu SubCo's Subsidiary of China Mengniu Dairy	For	For	For	No	No
Pendal Group Limited	PDL	Australia	Annual	13-Dec-19	Elect Kathryn Matthews as Director	For	For	For	No	No
Pendal Group Limited	PDL	Australia	Annual	13-Dec-19	Approve Remuneration Report	For	For	For	No	No
Pendal Group Limited	PDL	Australia	Annual	13-Dec-19	Approve Grant of Performance Share Rights to Emilio Gonzalez	For	For	For	No	No
Alkane Resources Ltd.	ALK	Australia	Special	07-Jan-20	Ratify Past Issuance of Shares to Professional and Sophisticated Investors	For	For	For	No	No
Alkane Resources Ltd.	ALK	Australia	Special	07-Jan-20	Approve Issuance of Shares to Abbotsleigh Pty Ltd	For	For	For	No	No
Australian Pharmaceutical Industries Limited	API	Australia	Annual	22-Jan-20	Approve Remuneration Report	For	For	For	No	No
Australian Pharmaceutical Industries Limited	API	Australia	Annual	22-Jan-20	Elect Kenneth W Gunderson-Briggs as Director	For	For	For	No	No
Australian Pharmaceutical Industries Limited	API	Australia	Annual	22-Jan-20	Approve Grant of Performance Rights to Richard Vincent	For	For	For	No	No
BWP Trust	BWP	Australia	Special	04-Feb-20	Approve the Amendments to the Trust's Constitution	For	For	For	No	No
NRW Holdings Limited	NWH	Australia	Special	18-Feb-20	Approve Past Issuance of Placement Shares to Professional and Sophisticated Investors in Australia and Certain Eligible Investors in Certain	For	For	For	No	No
NRW Holdings Limited	NWH	Australia	Special	18-Feb-20	Approve Financial Assistance in Relation to the Acquisition of NRW Contracting Pty Ltd	For	For	For	No	No
Select Harvests Limited	SHV	Australia	Annual	21-Feb-20	Approve Remuneration Report	For	For	For	No	No
Select Harvests Limited	SHV	Australia	Annual	21-Feb-20	Elect Fiona Bennett as Director	For	For	For	No	No
Select Harvests Limited	SHV	Australia	Annual	21-Feb-20	Elect Guy Kingwill as Director	For	For	For	No	No
Select Harvests Limited	SHV	Australia	Annual	21-Feb-20	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For	For	No	No
Select Harvests Limited	SHV	Australia	Annual	21-Feb-20	Approve Grant of Awards to Paul Thompson	For	For	For	No	No
Technology One Limited	TNE	Australia	Annual	25-Feb-20	Elect Cliff Rosenberg as Director	For	For	For	No	No
Technology One Limited	TNE	Australia	Annual	25-Feb-20	Elect Ron McLean as Director	For	Against	For	No	Yes
Technology One Limited	TNE	Australia	Annual	25-Feb-20	Elect Jane Andrews as Director	For	For	For	No	No
Technology One Limited	TNE	Australia	Annual	25-Feb-20	Approve Remuneration Report	For	For	For	No	No
Resolute Mining Limited	RSG	Australia	Special	27-Feb-20	Ratify Past Issuance of Tranche 1 Placement Shares to Institutional Investors	For	Against	For	No	Yes
Resolute Mining Limited	RSG	Australia	Special	27-Feb-20	Approve Issuance of Major Shareholder Placement Shares to ICM Limited	For	Against	For	No	Yes
Resolute Mining Limited	RSG	Australia	Special	27-Feb-20	Approve Issuance of Director Placement Shares to Martin Botha	None	For	For	No	No
Resolute Mining Limited	RSG	Australia	Special	27-Feb-20	Approve Issuance of Director Placement Shares to John Welborn	None	For	For	No	No
Resolute Mining Limited	RSG	Australia	Special	27-Feb-20	Approve Issuance of Director Placement Shares to Yasmin Broughton	None	For	For	No	No
Resolute Mining Limited	RSG	Australia	Special	27-Feb-20	Approve Issuance of Director Placement Shares to Sabina Shugg	None	For	For	No	No
Resolute Mining Limited	RSG	Australia	Special	27-Feb-20	Approve Issuance of Shares to Taurus Mining Finance Fund L.P.	For	For	For	No	No
Saracen Mineral Holdings Limited	SAR	Australia	Special	05-Mar-20	Approve Financial Assistance in Relation to the Acquisition	For	For	For	No	No
Saracen Mineral Holdings Limited	SAR	Australia	Special	05-Mar-20	Ratify Past Issuance of Shares to Sophisticated and Professional Investors	For	For	For	No	No
Saracen Mineral Holdings Limited	SAR	Australia	Special	05-Mar-20	Approve Issuance of Share Rights to Martin Reed	For	For	For	No	No
Saracen Mineral Holdings Limited	SAR	Australia	Special	05-Mar-20	Approve Issuance of Share Rights to Roric Smith	For	For	For	No	No
Saracen Mineral Holdings Limited	SAR	Australia	Special	05-Mar-20	Approve Issuance of Share Rights to John Richards	For	For	For	No	No
Saracen Mineral Holdings Limited	SAR	Australia	Special	05-Mar-20	Approve Issuance of Share Rights to Anthony Kiernan	For	For	For	No	No
Saracen Mineral Holdings Limited	SAR	Australia	Special	05-Mar-20	Approve Issuance of Share Rights to Samantha Tough	For	For	For	No	No
Saracen Mineral Holdings Limited	SAR	Australia	Special	05-Mar-20	Approve Section 195	None	For	For	No	No
Champion Iron Limited	CIA	Australia	Special	12-Mar-20	Approve Buy-Back of the Special Voting Share	For	For	For	No	No
Champion Iron Limited	CIA	Australia	Court	12-Mar-20	Approve Scheme of Arrangement in relation to the Proposed Re-Domicile of the Company from Australia to Canada	For	For	For	No	No

Company Name	Ticker	Country	Meeting Type	Meeting Date	Proposal Text	Management Recommendation	ISS Recommendation	Vote Instruction	Vote Against Management	Vote Against ISS
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Accept Financial Statements and Statutory Reports	For	For	For	No	No
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Elect Director Kalpana Desai	For	For	For	No	No
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Elect Director Jeffrey Diermeier	For	For	For	No	No
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Elect Director Kevin Dolan	For	For	For	No	No
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Elect Director Eugene Flood, Jr.	For	For	For	No	No
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Elect Director Richard Gillingwater	For	For	For	No	No
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Elect Director Lawrence Kochard	For	For	For	No	No
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Elect Director Glenn Schafer	For	For	For	No	No
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Elect Director Angela Seymour-Jackson	For	For	For	No	No
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Elect Director Richard Weil	For	For	For	No	No
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Elect Director Tatsusaburo Yamamoto	For	For	For	No	No
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Approve Pricewaterhousecoopers LLP as Auditors and Authorise Audit Committee to Fix Their Remuneration	For	For	For	No	No
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Authorise Market Purchase of Ordinary Shares	For	For	For	No	No
Janus Henderson Group Plc	JHG	Jersey	Annual	30-Apr-20	Authorise Market Purchase of CDs	For	For	For	No	No
Genworth Mortgage Insurance Australia Ltd.	GMA	Australia	Annual	07-May-20	Approve Remuneration Report	For	For	For	No	No
Genworth Mortgage Insurance Australia Ltd.	GMA	Australia	Annual	07-May-20	Approve Grant of Share Rights to Pauline Blight-Johnston	For	For	For	No	No
Genworth Mortgage Insurance Australia Ltd.	GMA	Australia	Annual	07-May-20	Approve the On-Market Share Buy-Back	For	For	For	No	No
Genworth Mortgage Insurance Australia Ltd.	GMA	Australia	Annual	07-May-20	Elect David Foster as Director	For	For	For	No	No
Genworth Mortgage Insurance Australia Ltd.	GMA	Australia	Annual	07-May-20	Elect Gai McGrath as Director	For	For	For	No	No
Genworth Mortgage Insurance Australia Ltd.	GMA	Australia	Annual	07-May-20	Elect Andrea Waters as Director	For	For	For	No	No
HT&E Limited	HT1	Australia	Annual	07-May-20	Elect Roger Amos as Director	For	For	For	No	No
HT&E Limited	HT1	Australia	Annual	07-May-20	Approve Remuneration Report	For	For	Against	Yes	Yes
HT&E Limited	HT1	Australia	Annual	07-May-20	Approve Grant of Deferred Rights to Ciaran Davis	For	For	For	No	No
Resolute Mining Limited	RSG	Australia	Annual	21-May-20	Approve Remuneration Report	For	For	For	No	No
Resolute Mining Limited	RSG	Australia	Annual	21-May-20	Elect Mark Potts as Director	For	For	For	No	No
Resolute Mining Limited	RSG	Australia	Annual	21-May-20	Elect Sabina Shugg as Director	For	For	For	No	No
Resolute Mining Limited	RSG	Australia	Annual	21-May-20	Approve Grant of Performance Rights to John Welborn	For	For	For	No	No
Resolute Mining Limited	RSG	Australia	Annual	21-May-20	Approve Renewal of Resolute Mining Limited Performance Rights Plan	For	For	For	No	No
Resolute Mining Limited	RSG	Australia	Annual	21-May-20	Approve Potential Termination Benefits Under the 2020 Performance Rights Plan	For	For	For	No	No
Resolute Mining Limited	RSG	Australia	Annual	21-May-20	Approve the Deed of Indemnity, Access and Insurance	For	For	For	No	No
Phoslock Environmental Technologies Limited	PET	Australia	Annual	25-May-20	Approve Remuneration Report	For	For	For	No	No
Phoslock Environmental Technologies Limited	PET	Australia	Annual	25-May-20	Elect Laurence Freedman as Director	For	For	For	No	No
Phoslock Environmental Technologies Limited	PET	Australia	Annual	25-May-20	Elect Zhigang Zhang as Director	For	For	For	No	No
Phoslock Environmental Technologies Limited	PET	Australia	Annual	25-May-20	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	For	For	For	No	No
Phoslock Environmental Technologies Limited	PET	Australia	Annual	25-May-20	Approve Issuance of Shares to Laurence Freedman	None	For	For	No	No
Phoslock Environmental Technologies Limited	PET	Australia	Annual	25-May-20	Approve Issuance of Shares to Zhigang Zhang	None	For	For	No	No
Phoslock Environmental Technologies Limited	PET	Australia	Annual	25-May-20	Approve Issuance of Shares to Robert Schuitema	None	For	For	No	No
Phoslock Environmental Technologies Limited	PET	Australia	Annual	25-May-20	Approve Issuance of Shares to Brenda Shanahan	None	For	For	No	No
Phoslock Environmental Technologies Limited	PET	Australia	Annual	25-May-20	Approve Issuance of Shares to Ningping Ma	None	For	For	No	No
Phoslock Environmental Technologies Limited	PET	Australia	Annual	25-May-20	Approve Issuance of Shares to PET Executives	For	For	For	No	No
Gold Road Resources Limited	GOR	Australia	Annual	28-May-20	Approve Remuneration Report	For	For	For	No	No
Gold Road Resources Limited	GOR	Australia	Annual	28-May-20	Elect Justin Osborne as Director	For	For	For	No	No
Gold Road Resources Limited	GOR	Australia	Annual	28-May-20	Elect Brian Levett as Director	For	For	For	No	No
Gold Road Resources Limited	GOR	Australia	Annual	28-May-20	Approve 2020 Employee Incentive Plan	For	For	For	No	No
Gold Road Resources Limited	GOR	Australia	Annual	28-May-20	Approve Grant of Long Term Incentive Performance Rights to Duncan Gibbs	For	For	For	No	No
Gold Road Resources Limited	GOR	Australia	Annual	28-May-20	Approve Grant of Short Term Incentive Performance Rights to Duncan Gibbs	For	For	For	No	No
Gold Road Resources Limited	GOR	Australia	Annual	28-May-20	Approve Grant of Long Term Incentive Performance Rights to Justin Osborne	For	For	For	No	No
Gold Road Resources Limited	GOR	Australia	Annual	28-May-20	Approve Grant of Short Term Incentive Performance Rights to Justin Osborne	For	For	For	No	No

Company Name	Ticker	Country	Meeting Type	Meeting Date	Proposal Text	Management Recommendation	ISS Recommendation	Vote Instruction	Vote Against Management	Vote Against ISS
Appen Limited	APX	Australia	Annual	29-May-20	Approve Remuneration Report	For	For	Against	Yes	Yes
Appen Limited	APX	Australia	Annual	29-May-20	Elect Vanessa Liu as Director	For	For	For	No	No
Appen Limited	APX	Australia	Annual	29-May-20	Elect Christopher Vonwiller as Director	For	For	For	No	No
Appen Limited	APX	Australia	Annual	29-May-20	Approve Grant of Performance Rights to Mark Brayan	For	Against	Against	Yes	No
Appen Limited	APX	Australia	Annual	29-May-20	Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors	None	For	For	No	No
Nickel Mines Limited	NIC	Australia	Annual	29-May-20	Approve Remuneration Report	For	For	For	No	No
Nickel Mines Limited	NIC	Australia	Annual	29-May-20	Elect Mark Lochtenberg as Director	For	For	For	No	No
Nickel Mines Limited	NIC	Australia	Annual	29-May-20	Elect Robert Neale as Director	For	For	For	No	No
Nickel Mines Limited	NIC	Australia	Annual	29-May-20	Approve Acquisition of Interest in Hengjiaya Holdings Private Limited	For	For	For	No	No
Nickel Mines Limited	NIC	Australia	Annual	29-May-20	Approve Acquisition of Interest in Ranger Investment Private Limited	For	For	For	No	No
Smartgroup Corporation Ltd.	SIQ	Australia	Annual	10-Jun-20	Approve Remuneration Report	For	For	For	No	No
Smartgroup Corporation Ltd.	SIQ	Australia	Annual	10-Jun-20	Elect Deborah Homewood as Director	For	For	For	No	No
Smartgroup Corporation Ltd.	SIQ	Australia	Annual	10-Jun-20	Elect John Prendiville as Director	For	For	For	No	No
Smartgroup Corporation Ltd.	SIQ	Australia	Annual	10-Jun-20	Approve Issuance of shares to Timothy Looi	For	For	For	No	No
OceanaGold Corporation	OGC	Canada	Annual/Special	19-Jun-20	Elect Director Ian M. Reid	For	For	For	No	No
OceanaGold Corporation	OGC	Canada	Annual/Special	19-Jun-20	Elect Director Paul B. Sweeney	For	For	For	No	No
OceanaGold Corporation	OGC	Canada	Annual/Special	19-Jun-20	Elect Director Geoff W. Raby	For	For	For	No	No
OceanaGold Corporation	OGC	Canada	Annual/Special	19-Jun-20	Elect Director Craig J. Nelsen	For	For	For	No	No
OceanaGold Corporation	OGC	Canada	Annual/Special	19-Jun-20	Elect Director Catherine A. Gignac	For	For	For	No	No
OceanaGold Corporation	OGC	Canada	Annual/Special	19-Jun-20	Elect Director Michael H. L. Holmes	For	For	For	No	No
OceanaGold Corporation	OGC	Canada	Annual/Special	19-Jun-20	Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration	For	For	For	No	No
OceanaGold Corporation	OGC	Canada	Annual/Special	19-Jun-20	Advisory Vote on Executive Compensation Approach	For	For	For	No	No
CSR Limited	CSR	Australia	Annual	24-Jun-20	Elect Christine Holman as Director	For	For	For	No	No
CSR Limited	CSR	Australia	Annual	24-Jun-20	Elect Mike Ihlein as Director	For	For	For	No	No
CSR Limited	CSR	Australia	Annual	24-Jun-20	Elect Julie Coates as Director	For	For	For	No	No
CSR Limited	CSR	Australia	Annual	24-Jun-20	Approve Remuneration Report	For	For	For	No	No
CSR Limited	CSR	Australia	Annual	24-Jun-20	Approve Grant of Performance Rights to Julie Coates	For	For	For	No	No
CSR Limited	CSR	Australia	Annual	24-Jun-20	Approve Conditional Spill Resolution	Against	Against	Against	No	No
Coronado Global Resources Inc.	CRN	USA	Annual	25-Jun-20	Elect William (Bill) Koeck as Director	For	For	For	No	No
Coronado Global Resources Inc.	CRN	USA	Annual	25-Jun-20	Elect Garold Spindler as Director	For	For	For	No	No
Coronado Global Resources Inc.	CRN	USA	Annual	25-Jun-20	Elect Philip Christensen as Director	For	For	For	No	No
Coronado Global Resources Inc.	CRN	USA	Annual	25-Jun-20	Elect Greg Pritchard as Director	For	For	For	No	No
Coronado Global Resources Inc.	CRN	USA	Annual	25-Jun-20	Elect Ernie Thrasher as Director	For	Abstain	Abstain	Yes	No
Coronado Global Resources Inc.	CRN	USA	Annual	25-Jun-20	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	For	No	No
Coronado Global Resources Inc.	CRN	USA	Annual	25-Jun-20	Advisory Vote on Say on Pay Frequency	One Year	One Year	One Year	No	No
Coronado Global Resources Inc.	CRN	USA	Annual	25-Jun-20	Ratify Ernst & Young as Auditors	For	For	For	No	No

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