

# PROXY VOTING

Annual Review 2018

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## 1. FOREWORD

**As a responsible investor<sup>1</sup>, Candriam pays particular attention to the corporate governance policies, structures and practices of the companies in which it invests on behalf of its customers. Candriam is convinced that sound corporate governance practices deliver long-term shareholder value.**

*“Corporate governance is the system by which business corporations are directed and controlled. The corporate governance structure specifies the distribution of rights and responsibilities among different participants in the corporation such as the board, the managers and the shareholders, spelling out the rules and procedures for making decisions on corporate affairs. In doing this, it also provides the structure through which the companies’ objectives are set and the means of attaining those objectives and maintaining performance according to the Organisation for Economic Co-operation & Development (OECD).*”

The rights and equal treatment of shareholders, the accuracy of financial information, and the accountability and independence of the board are the cornerstones of Candriam’s Voting Policy<sup>2</sup>.

Candriam analyses the resolutions on the agenda and, if an item raises corporate governance concerns because it is unclear or not in the best interests of shareholders, votes “Abstain” or “Against”. Before casting a vote, Candriam ensures that it has the information required to justify its decision and, if need be, contacts the company in question. Since 2012, Candriam has also initiated its Proxy Voting Engagement activity by sending letters to company chairmen to explain the rationale behind some of its voting recommendations.

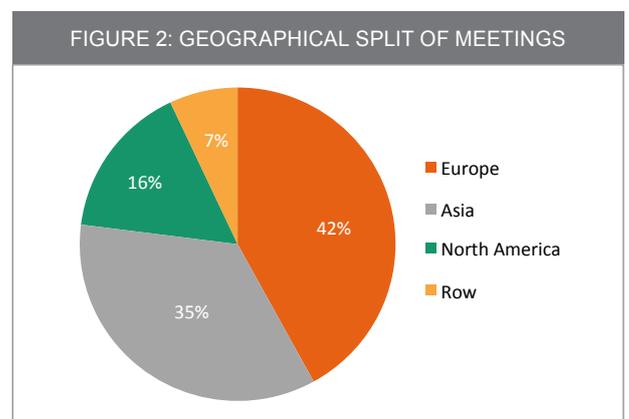
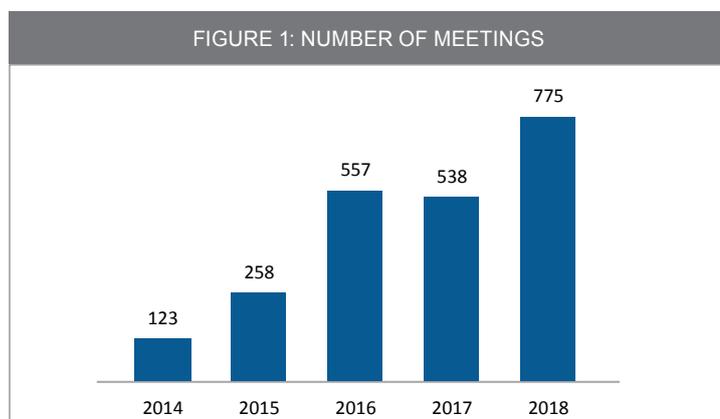
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<sup>1</sup> Candriam became signatory to the UN Principles for Responsible Investment (UN PRI) in 2006.

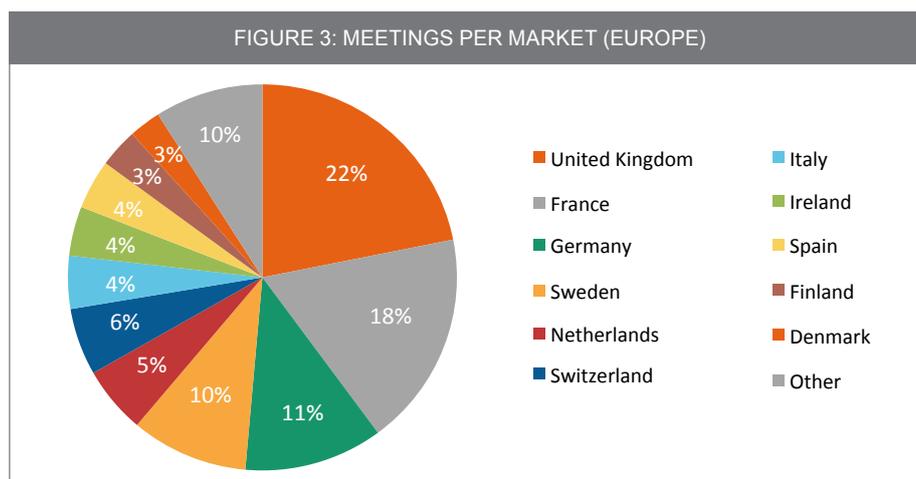
<sup>2</sup> More detailed in Candriam Voting Policy - [https://www.candriam.co.uk/49636e/siteassets/medias/publications/brochure/corporate-brochures-and-reports/proxy-voting/proxy-voting-policy\\_2018.pdf](https://www.candriam.co.uk/49636e/siteassets/medias/publications/brochure/corporate-brochures-and-reports/proxy-voting/proxy-voting-policy_2018.pdf)

## 2. 2018 PROXY VOTING REVIEW

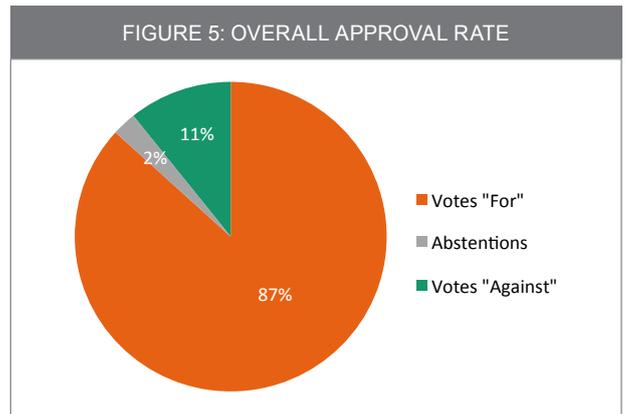
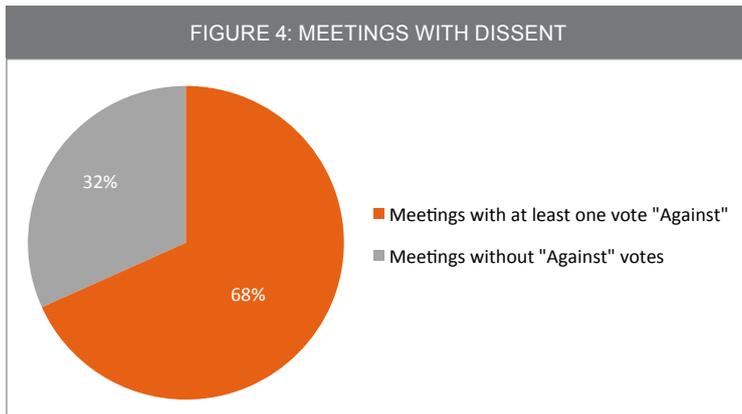
In 2018, Candriam participated in **775 ordinary and extraordinary general meetings** (Figure 1) and **voted on 11432 resolutions**. Candriam participated in 326 meetings of European companies (42% of our scope) and 449 meetings of “international” companies; North America accounted for 16% of the meetings; Asia (China, South Korea, Singapore and Japan) for 35% (Figure 2).



In Europe, the markets in which Candriam had the most annual or extraordinary meetings were the United Kingdom (22% of general meetings), France (18%) and Germany (11%), as shown in the figure below.

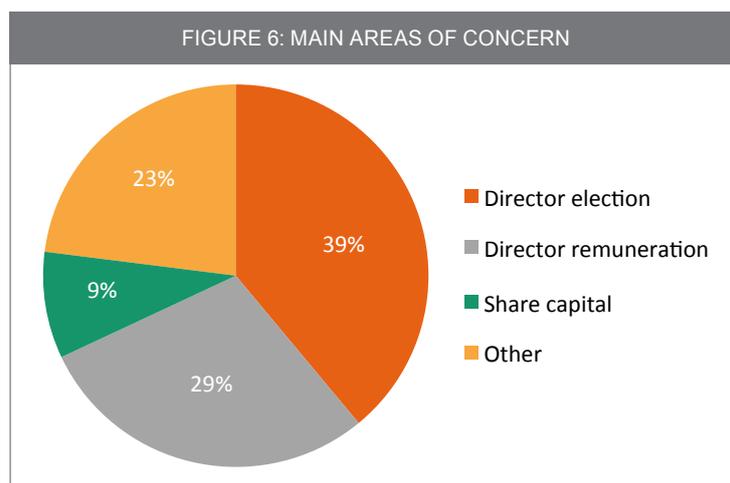


Candriam voiced its concern at least once in more than 68% of meetings and, overall, approved 87% of the resolutions proposed by management (Figures 4 & 5).



As shown in Figure 6, contentious issues, representing 13% of the resolutions on the agendas, unsurprisingly revolved around three broad themes: director elections, remuneration and share capital issues.

39% of all Candriam "Against" or "Abstain" votes related to director elections (2017: 41%), 29% to remuneration and 9% to share capital issues .



## 2.1. Board accountability and independence

### Candriam's principles

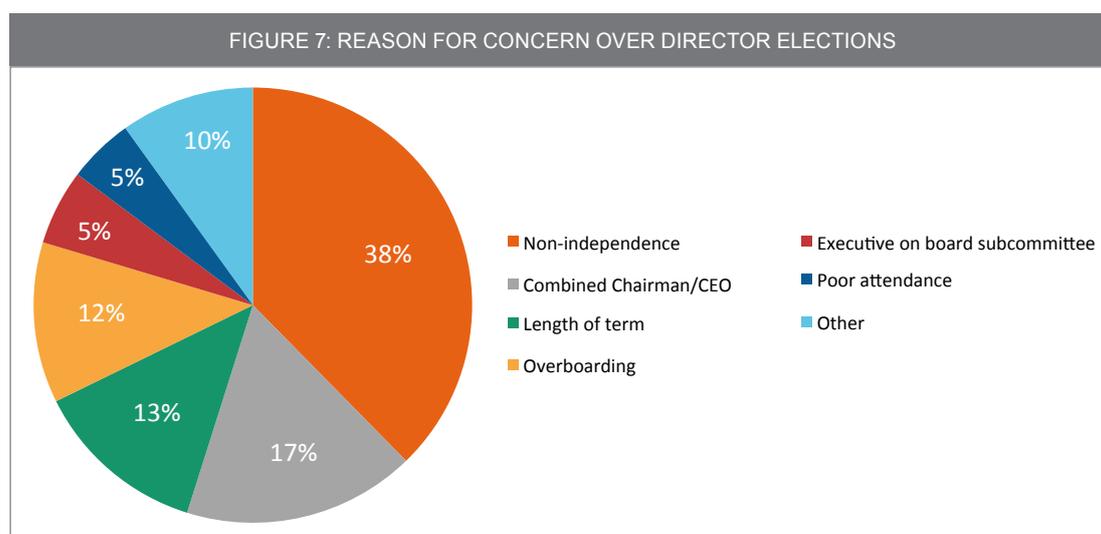
The Board of directors provides leadership and works towards companies' long-term prosperity and shareholder value; it sets the company's values and standards, and establishes a framework for the effective assessment of risks and opportunities.

Candriam believes that the composition of the Board and its effectiveness are essential elements of good corporate governance.

When voting for the appointment of directors, Candriam takes into consideration the overall structure of the Board, e.g., its size, the proportion of independent directors, the separation of power and the composition and quality of the Board sub-committees. It also focuses on the process by which directors are appointed, e.g., appointment by slate, and on whether the information provided is sufficient to allow a clear view of competence and time commitments.

Overall board composition is of paramount importance because it has an influence on other areas of corporate governance such as remuneration and the equal treatment of shareholders. Figure 7 shows that independence issues and the combination of the Chairman & CEO functions were the main reasons for our opposition.

ITEM	NUMBER	PERCENTAGE
<b>Resolutions on director election</b>	5518	100%
<b>"For" votes</b>	4965	90%
<b>"Against" votes</b>	357	6%
<b>Abstentions</b>	196	4%



### Independence and overall board structure

Unsurprisingly, the main reason for casting “Against” votes on director appointments was our serious concerns over independence and overall board structure. Candriam considers that the Board of directors should consist of a sufficient proportion of independent non-executive directors and that Boards should be at least one-third independent. The role of independent non-executive directors is to constructively challenge management strategy and decisions and to monitor management performance. Candriam’s assessment of independence is based on any links (e.g. private or professional) between a non-executive director and the company and its management that could possibly affect the exercise of objective judgement. Moreover, the audit, nomination and remuneration committees responsible for, inter alia, making recommendations to the board, should comprise a majority of independent directors.

Candriam voted against directors on the grounds of lack of independence on 202 occasions (2017: 79). Voting against directors is one of the most serious decisions shareholders can make and Candriam does not take this issue lightly.

Examples of dissent votes on these grounds in 2018 are numerous. For instance, Candriam opposed the reelection of non-independent directors at SGS SA (Commercial Services and Supplies; Switzerland) and at Talanx AG (Insurance; Germany), because their respective boards are less than 33% independent.

### Combination of Chairman & CEO roles

Whilst Candriam acknowledges that there is no one-size-fits-all board structure, it considers that there should be a clear separation of the roles of Chairman of the Board and CEO. This ensures a balance of power at the helm of the company. The two roles are different and should not be held by the same individual. The Chairman presides over Board meetings, sets the agenda, ensures that timely and relevant information is provided to other Board members, controls the flow of information and focuses on shareholder interests. The CEO, on the other hand, manages the company on a day-to-day basis. These roles can be combined in exceptional circumstances but only on a temporary basis. In 2018, Candriam opposed the (re-)election of 92 Combined Chairman/CEOs in companies such as Bouygues (Construction; France) and Mapfre SA (Insurance; Spain). In total, the combination of the roles represented 17% of our dissent votes on director elections (2017: 26%).

## 2.2. Remuneration: disclosure and performance-related pay

### Candriam's principles

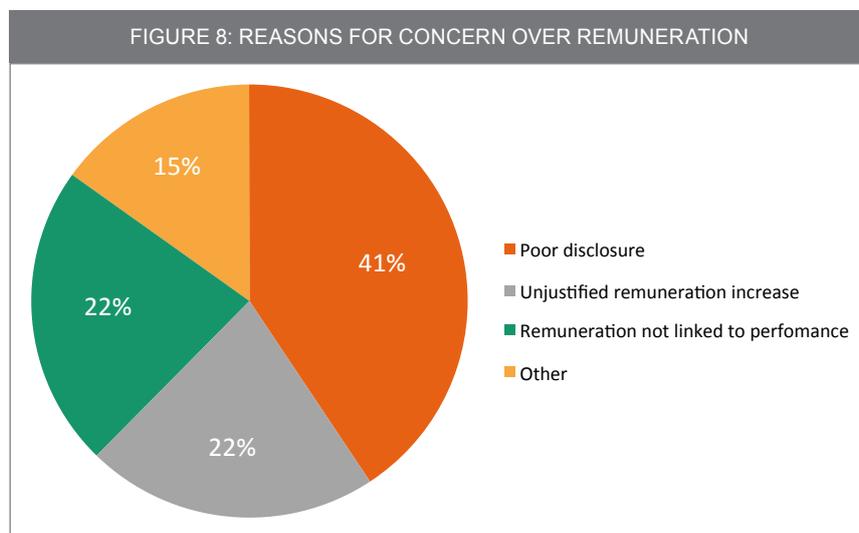
Remuneration is an important corporate governance issue as its structure has an impact on long-term performance. It also sets out the values of a company, and abuses or perceived abuses pose reputation risk. Candriam believes that companies need to be able to attract and retain high-calibre individuals and motivate executives. However, an adequate remuneration package level/structure should be set up to prevent unnecessary risk-taking.

Candriam's voting policy on director compensation is based on the pay-for-performance principle, as a balance should be struck between performance and risk-taking. Candriam focuses on disclosure and transparency as regards basic salary, short-term/long-term incentives, pension arrangements, excessiveness, recruitment incentives, other non-performance-related cash awards (such as relocation awards or school fees), termination provisions and compensation recovery policies.

Candriam believes that the remuneration of directors should be clearly set out. It should ideally be composed of a fixed and a variable element (for executives). The fixed remuneration should be in line with national and sector standards. The variable element should be linked to company performance (and the attached performance targets clearly disclosed). Variable remuneration components should be intended to reward performance. Performance should be compared against a disclosed peer group benchmark. No executive director should be able to set their own remuneration and the remuneration of the CEO should be set out separately.

In 2018, Candriam voted on 1162 resolutions on director remuneration. Remuneration remains high on investors' agendas and one of Candriam's main areas of concern as the approval rate on this issue amounts to only 67%.

ITEM	NUMBER	PERCENTAGE
<b>Resolutions on director remuneration</b>	1162	100%
<b>"For" Votes</b>	776	66.80%
<b>"Against" Votes</b>	383	33.00%
<b>Abstentions</b>	3	0.20%



### Inadequate disclosure

Inadequate disclosure remains an important issue as far as remuneration is concerned. It was the most important reason for opposing resolutions on remuneration (41% of our “*Against*” votes). Poor disclosure usually encompasses missing information on performance conditions attached to short- and long-term incentives and to the maximum awards available. It is difficult, if not impossible, to assess the appropriateness of pay packages if the remuneration policy is not clearly set out. In other words, investors can be at loss to determine whether director remuneration is based on the pay-for-performance principle or if the remuneration is aligned with shareholders’ interests, if and when transparency is lacking. An interesting example is that of Sodexo (Commercial Services; France), which has provided little transparency on the company’s remuneration practices and shown no improvement over the last couple of years. This led Candriam to vote *Against* the remuneration of directors. Other examples of poor disclosure are numerous and appear across our geographical scope; for instance, Candriam also disagreed with the (poor) disclosure displayed by SKF AB (Machinery; Sweden) with regard to the performance conditions attached to its long-term remuneration plan.

### Pay for performance

This year, the lack of challenging performance conditions attached to incentives represented 22% of Candriam *Against* votes on remuneration – a slight improvement on 2017 (28%). The existence of performance conditions is a bare minimum: these need to be challenging, compared against a comparator group and geared towards performance. For instance, at Novozymes (Chemical; Denmark), Candriam did not approve the company’s proposed amendment to grant the board authorization to decide on one-time discretionary bonuses. Candriam had the same issue at Bayerische Motoren Werke AG (Automobiles; Germany) because the supervisory board still reserves the right to exercise significant discretion over the variable compensation components. This is indeed the opportunity to reaffirm Candriam’s adhesion to the pay-for-performance principle.

## Unjustified remuneration increase

Other reasons for opposing a resolution on remuneration included unexplained increases in remuneration, irrespective of whether these concerned salaries, short-term bonuses or long-term incentives. At Vinci (Construction; France), Candriam considered that there was no compelling rationale for some executive salary increases (of up to 20%). This, coupled with other shortcomings, led Candriam to oppose these executives' remuneration. Shareholders should be aware that salary increases can have a multiplier effect as other elements of remuneration are expressed as a percentage of salary. The French group is not the only one with high unjustified pay increases. At Admiral Group plc (Insurance; United Kingdom), the CFO received a 38.8% salary increase (delivered in shares). This is the third material increase since his appointment in 2014 and no compelling rationale has been provided.

### 2.3. Audit and Reporting: assessing independence and objectivity

#### Candriam's principles

External auditors are commissioned to carry out a rigorous and objective statutory audit for the benefit of shareholders. The auditors must be independent of company management and should not provide services that could jeopardise their independence.

Candriam believes that the audit should be an independent process. Auditors or the group to which they belong should not carry out tasks likely to affect their independence. The amounts of auditor remuneration as external auditor and as consultant (or provider of other services) should be disclosed separately. Remuneration for non-audit work should not exceed the audit remuneration fee except in cases where such work has been the subject of a specific request from the Audit Committee. This aspect is analysed because fees that are perceived for non-statutory audit work could potentially undermine the independence of the audit.

Investors can gauge the objectivity of the audit process by assessing the nature of the services provided by the audit firm (for consultancy, for example) and/or the ratio of non-audit fees to statutory audit fees. The rationale behind this is that the commission of non-audit work (and the related non-audit fees) could impair the objective judgement of the auditor. In 2018, Candriam did not approve the (re) appointment of the audit firm when non-audit fees exceeded statutory audit fees (which was the case at Atlantia (Construction; Italy), for instance).

ITEM	NUMBER	PERCENTAGE
<b>Resolutions on auditor appointment &amp; remuneration</b>	583	100%
<b>"For" Votes</b>	570	97.90%
<b>"Against" votes</b>	2	0.30%
<b>Abstentions</b>	11	1.80%

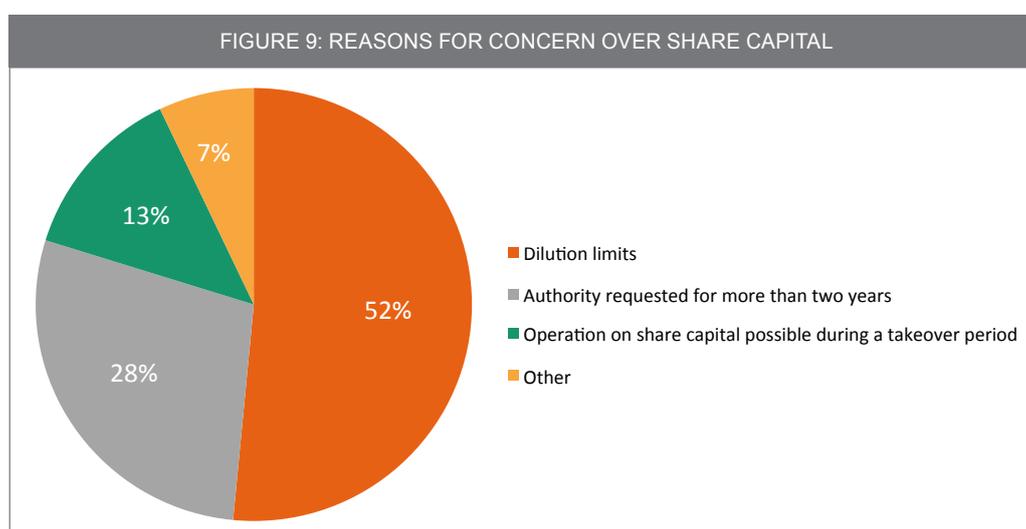
#### 2.4. Share capital: dilution matters

##### Candriam's principles

The decision to increase the share capital through the issue of new shares or other financial instruments such as warrants, convertible bonds or options should be taken at the General Meeting. The authorities sought should not exceed two years. Any planned increase should attribute subscription rights to existing shareholders. Share capital increase with pre-emptive rights should be limited to 50% of the issued share capital. These "pre-emptive rights" should be waived only in exceptional circumstances, as they carry economic value and protect against the dilution of voting power (if the capital increase means a rise in the number of voting shares). Any increase in share capital must respect the use of pre-emptive rights. Any share capital increase that disregards pre-emptive rights above 20% must be convincingly justified.

In 2018, more than half (52%) of our dissent votes targeted share issuances that did not respect our dilution limits. Examples are numerous and appear across our geographical scope. At Bunzl Plc (Commercial Services and Supply; UK) and at The Unite Group plc (Real Estate; United Kingdom), Candriam opposed the issuance of shares without preemptive rights because it represented more than 50 percent of the issued share capital. In addition, Candriam considers that authorities for issuances should not exceed two years, as was the case, for instance, at Telefonica S.A. (Telecommunications; Spain). This is the second reason for concern, albeit less significant, as it represents 28% of our dissent votes (2017: 14%).

ITEM	NUMBER	PERCENTAGE
<b>Resolutions on share capital</b>	989	100%
<b>"For" Votes</b>	786	80%
<b>"Against" Votes</b>	203	20%
<b>Abstentions</b>	0	0%

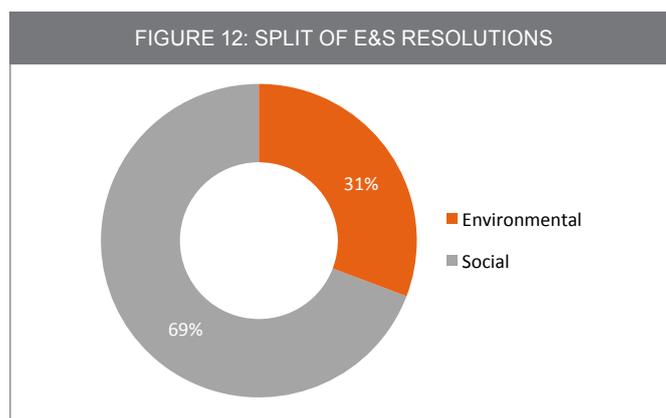
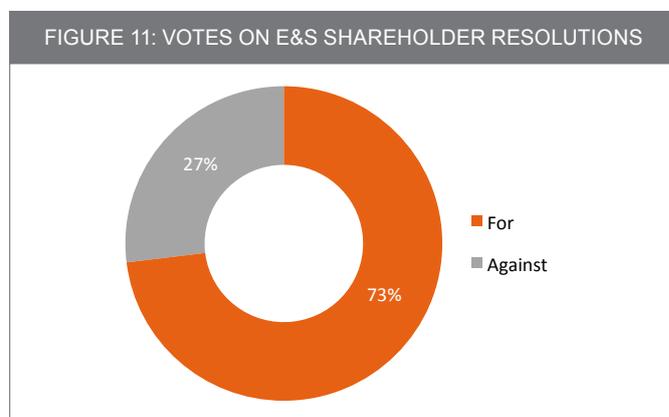
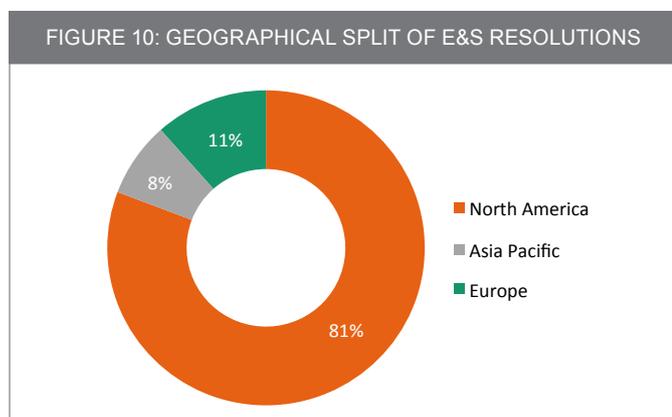


## 2.5. Shareholder resolutions

Shareholder democracy is one of the basic tenets of corporate governance. Candriam is a signatory to the UN Principles for Responsible Investment initiative and believes that Environmental, Social & Governance (ESG) issues and their integration into companies' long-term strategy are of paramount importance. In line with the PRI Principles, Candriam seeks appropriate reporting on ESG issues by the entities in which it invests. These should disclose their sustainability strategy/policy, together with any key performance indicators. In analyzing these proposals, Candriam takes into consideration the added value for shareholders and decides on the merits of the resolutions, analyzing the company's management (e.g., does it have efficient policies and management systems in place?), track record and any explanations that answer investors' queries. As a responsible investor, Candriam takes shareholder resolutions seriously and casts votes on these resolutions after a thorough assessment.

Candriam voted 243 shareholder resolutions in 2018 as opposed to 210 in 2017. Although most resolutions – 199 in total – dealt with company-specific miscellaneous issues such as, for instance, director elections and bylaw amendments, 26 resolutions dealt specifically with Environmental and Social (E&S) issues, and 18 resolutions were related to political contributions and lobbying activities. Candriam voted in favour of all lobbying activities and political contribution resolutions, as additional disclosure would help shareholders to better assess the risks and benefits associated with the company’s involvement in the public policy process.

Amongst the E&S resolutions, 81% (compared to over 70% in 2017) were submitted at the meetings of North American companies. Candriam supported 73% of E&S shareholder resolutions. A vote against was cast when a company’s disclosure was considered as **adequate** and when proposals were insufficiently clear or considered as too prescriptive.



## Environmental shareholder resolutions

Candriam supported 6 resolutions out of the 8 environmental resolutions submitted by shareholders. Among these, 5 dealt with climate change issues and Greenhouse Gas (GHG) emissions. For instance, shareholders required companies such as Noble Energy (Energy; USA) and Anadarko Petroleum Corporation (Energy; USA) to assess portfolio impacts of policies to meet the 2-degree scenario, and other companies such as Royal Dutch Shell (Energy; UK) to publish targets for reducing GHG emissions. Range Resources Corporation (Energy; USA) and Santos (Energy; Australia) were requested to report on their methane emissions. As for General Mills (Food Beverage and Tobacco; USA), shareholders asked the company to report on the impacts of pesticides on pollinators. Candriam considered these resolutions substantiated and sensible and voted accordingly.

Candriam opposed two environmental resolutions at the General Meeting of Equinor (formerly Statoil). The first resolution asked the Board to present a strategy for transforming the company from a business producing energy from fossil sources to one producing energy from renewable energy sources; this, however, was considered overly prescriptive and harmful to the company's business model. The second resolution, relating to exploration drilling in the Barents Sea, was also rejected, given the company's extensive experience of managing operations in this region and the relatively lower impact on biodiversity than in other Arctic areas. Of course, the Norwegian Barents Sea, where Statoil operates, is free of ice, and this further reduces drilling-related risks. Candriam also took into account the fact that Equinor reserves' life are in the lower range of European majors, thus it does not seem appropriate to further limit their activity. This resolution was rejected by more than 99% of all votes.

As expected, support for greater disclosure on climate change was still noticeable in 2018. For instance, the resolution requiring Anadarko Petroleum to assess portfolio impacts of policies to meet the 2-degree scenario received a majority of votes while the same resolution received only 45.7% at Noble Energy. Shareholders of Range Resources also passed a resolution calling on the company to improve disclosure on its methane emissions and management programme.

**Box 1: Royal Dutch Shell – A long-term process for target implementation**

For the second year in a row, Candriam voted in favour of the “Follow This” resolution, calling on oil company Royal Dutch Shell to set long-term targets towards a zero-emission energy system. Although Shell is ahead of its competitors in terms of recognition of the impacts of climate change on its business model, Candriam believes that such a resolution acknowledges the challenges of a low-carbon trajectory and the ambition of Shell, but also urges the company to set and publish targets aligned with the Paris Climate Agreement and the global energy transition.

Following the 2017 shareholder resolution, Shell released its Net Carbon Footprint ambition to halve its CO<sub>2</sub> emissions by 2050. Since then, Candriam has engaged with the company both collaboratively, through the Climate Action 100+ initiative, and individually, within the framework of the pre-AGM engagement. Transparency on effective operational targets and the link between emissions targets and the board’s remuneration scorecard were discussed on this occasion.

As a result of investor pressure, the company announced in late 2018 that they would be setting out plans to introduce industry carbon emissions targets linked to executive pay in 2020. The new targets, including Scope 3 emissions, are more extensive than those set by the competition.

## Social shareholder resolutions

Social shareholder resolutions are extremely diverse, ranging from executive remunerations linked to ESG criteria, the gender pay gap, anti-discriminatory measures and reporting on Human Rights Standards. In total, Candriam voted 18 social shareholder resolutions, of which 72% received our support. Increased disclosure and transparency, as well as the opportunity to gain a more comprehensive understanding of the company’s management, justified Candriam’s supports.

Resolutions requesting an assessment of the feasibility of including ESG criteria as a performance measure for Senior Executive Compensation accounted for 28% of social resolutions. Of those, only votes in favour were cast at the following meetings: AbbVie Inc. (Pharmaceuticals; USA), Alphabet Inc. (Software; USA), Amgen Inc. (Pharmaceuticals; USA), Eli Lilly (Pharmaceuticals; USA) and Verizon Communications Inc. (Telecommunication; USA).

Employment diversity and the report on the Gender Pay gap also received Candriam’s support at Juniper Networks Inc. (Technology Hardware and Semiconductors; USA), The Travelers Companies Inc. (Insurance; USA), Applied Materials (Technology Hardware and Semiconductors, USA), Alphabet Inc. (Software; USA), Oracle Corp. (Software, USA) and The TJX Companies (Retailing; USA).

Candriam opposed resolutions when the company had already provided detailed information and the proposals were too prescriptive or outside of the board’s competencies. The resolution asking Eli Lilly (Pharmaceuticals; USA) to support the de-scheduling of cannabis is an example. Candriam also rejected a resolution on Human Rights reporting at Woolworth’s AGM (Food and Staples Retailing; Australia). Indeed, progress on labour rights risk management and an active collaboration with industry bodies on the issues of underpaid workers were considered satisfactory.

**Box 2: Executive remuneration tied to ESG criteria**

In 2018, Candriam voted in favour of all five shareholder resolutions requesting companies to report and assess the feasibility of integrating sustainable criteria into senior executive compensation. Such reports would indeed allow shareholders to better assess the extent to which compensation plans encourage executives to responsibly manage risks relating to material and sustainable issues and contribute to long-term value creation. Those sustainability issues are various, as they can be related to board diversity, cybersecurity and data privacy (cf. Verizon Communications), fossil fuel reserves and drug pricing. By requesting executives' participation, they go beyond the usual proposals for enhanced disclosure and transparency.

Among these resolutions, three were related to the pharmaceutical sector: AbbVie, Amgen and Eli Lilly Co. They respectively received 21%, 26% and 18% of support.

One of the key risks in the pharmaceutical industry is the potential backlash against high drug prices, as this may affect a company's reputation. Increased media scrutiny and scandals over excessive price hikes at several pharmaceutical companies makes this sector an attractive target. Excessive dependence on drug price increases is considered an unsustainable strategy. By regularly reporting on the integration of these risks into compensation arrangements, Candriam believes that this will further incentivize executives to implement mitigation plans.

### 3. PROXY VOTING ENGAGEMENT

Following on the engagement process initiated with investee companies in 2012, Candriam identifies, every year, companies with governance shortcomings that were sanctioned by a vote Against during the previous proxy voting season.

In 2018, Candriam contacted 24 companies on governance issues to express our concern or explain our voting decisions. These letters are useful in that they serve as a basis for engagement before the 2019 AGM season, as companies have expressed a wish to discuss matters further before their forthcoming AGM.

Among the 15 companies contacted over concerns about remuneration practices, the response rate amounted to 33%. Companies welcome our view on their remuneration approach.

COMPANY	MAIN REASON FOR CONTACTING
Altice NV Class A	Excessiveness and pay for performance
ATLANTIA	Insufficient disclosure
BAYERISCHE MOTOREN WERKE AG	Excessive discretion
BioMerieux SA	Insufficient disclosure
BOLLORE SA	Insufficient disclosure
CAIXABANK SA	Excessiveness and pay-for-performance
Compagnie Plastic Omnium	Insufficient disclosure/high increase
DASSAULT SYSTEMES	Excessiveness and lack of disclosure
ILIAD	Pay-for-performance
KONE CORP -B	Insufficient disclosure
LUXOTTICA GROUP	Excessive discretion
LVMH	Insufficient disclosure

The other letters dealt mainly with board issues. Candriam sent letters to highlight, for instance, our concerns about the combination of Chairman/CEO positions, the number of positions held by directors, and the lack of formal remuneration committees.

## 4. CORPORATE GOVERNANCE DEVELOPMENTS

**2018 saw a number of interesting corporate governance developments, including the introduction of new rights for shareholders and advances with regard to the gender pay gap.**

### **Integrating and applying the latest regulatory measures**

At European level, Member States have to transpose the second Directive on Shareholder Rights into national law by June 2019. In particular, Member States have to introduce rules to improve the transparency of the voting chain and, more specifically, at general meetings. The directive also seeks to encourage a stronger and more sustainable involvement of shareholders in the governance of investee companies.

In France, the Pacte law seeks to change the definition of a company to highlight the fact that it also has an environmental and social role to play. Although symbolic, this measure has provoked debate partly because of the risk of **facing legal procedures** initiated by NGOs and clients, for instance. This piece of legislation also tries to simplify the rules on employee participation and variable pay.

Finally, under the regulations in force, companies whose Board of directors comprises 8 or more directors are obliged to have 2 paid directors.

In addition, the Afep-Medef Code (as amended, June 2018) makes it more difficult to implement the non-compete clauses, that may no longer be applicable when a head of company leaves if they had not been decided prior to that person's departure. They cannot, furthermore, be paid if the company head exercises their right to retire or when they turn 65. Some companies may well have to review their severance payments for their 2019 AGM.

The French law governing the freedom to choose one's professional future obliges companies with over 1000 employees to list male/female salary differentials as of March 2019 in an attempt to iron out inequalities. There's now a new index for companies based on the following indicators: gender pay gap (40 points); annual pay-rise differentials (20 points); promotion differentials (15 points), pay rises following a return from maternity leave (15 points) and the number of women among the company's biggest earners (10 points).

### **Review of the previous year and the future outlook**

In 2018, Candriam strongly contested directors' (re)election, particularly on the grounds of their lack of independence. As occurs every year, directors' remuneration was an issue during the voting season and, most probably, will continue to be so in the eyes of investors in the years to come. We can now expect, among others, questions on the diversity of the Boards of directors and among top management; ongoing interest in issuers' reactions to sustainable development challenges, in particular global warming and its effect on voting at the AGM; the quality of account auditing and questions on the personal conduct of company heads.

## 5. KEY TAKEAWAYS

In 2018, Candriam participated to 775 meetings, voting on more than 11,000 resolutions. The main concerns revolved around director elections, director remuneration and share capital issues.

Candriam rejected almost 33% of the resolutions on executive remuneration because of the lack of disclosure or absence of challenging performance conditions attached to long-term incentive plans. These results are not surprising, as Candriam strongly encourages transparency and pay-for-performance.

Candriam also carefully considered share capital issues and expressed its dissent on 20% of share capital resolutions.

A recurring issue is that of board elections, where the main concern was independence. Candriam expressed concerns about 10% of director elections.

## 6. ANNEX – LIST OF AGM

COMPANY NAME	COUNTRY	MEETING TYPE	MEETING DATE
3i Group plc	United Kingdom	Annual	28-Jun-18
3M Company	USA	Annual	08-May-18
AAC Technologies Holdings Inc.	Cayman Islands	Annual	28-May-18
ABB Ltd.	Switzerland	Annual	29-Mar-18
AbbVie Inc.	USA	Annual	04-May-18
ABC-Mart Inc.	Japan	Annual	24-May-18
Abertis Infraestructuras S.A	Spain	Annual	12-Mar-18
ABN AMRO Group N.V.	Netherlands	Annual	29-May-18
Accenture plc	Ireland	Annual	07-Feb-18
Accor	France	Annual/Special	20-Apr-18
Accton Technology Corp.	Taiwan	Annual	13-Jun-18
Adani Ports and Special Economic Zone Ltd.	India	Annual	06-Aug-18
Adecco Group AG	Switzerland	Annual	19-Apr-18
adidas AG	Germany	Annual	09-May-18
Admiral Group plc	United Kingdom	Annual	26-Apr-18
Adobe Systems Incorporated	USA	Annual	12-Apr-18
Aeon Co., Ltd.	Japan	Annual	23-May-18
AEON Financial Service Co., Ltd.	Japan	Annual	20-Jun-18
AEON Mall Co., Ltd.	Japan	Annual	16-May-18
Aetna Inc.	USA	Annual	18-May-18
Agnico Eagle Mines Limited	Canada	Annual/Special	27-Apr-18
Agricultural Bank of China Limited	China	Annual	11-May-18
AIB Group PLC	Ireland	Annual	25-Apr-18
Aier Eye Hospital Group Co., Ltd.	China	Annual	15-May-18
Air Products and Chemicals, Inc.	USA	Annual	25-Jan-18
Air Water Inc.	Japan	Annual	27-Jun-18
AirTAC International Group	Cayman Islands	Annual	11-Jun-18
Aisin Seiki Co. Ltd.	Japan	Annual	19-Jun-18
Ajinomoto Co. Inc.	Japan	Annual	26-Jun-18

Akzo Nobel NV	Netherlands	Annual	26-Apr-18
Alfa Laval AB	Sweden	Annual	23-Apr-18
Alibaba Group Holding Ltd.	Cayman Islands	Annual	31-Oct-18
Alior Bank S.A.	Poland	Annual	22-Jun-18
Allianz SE	Germany	Annual	09-May-18
Alphabet Inc.	USA	Annual	06-Jun-18
Alstom	France	Annual/Special	17-Jul-18
Alumina Ltd.	Australia	Annual	24-May-18
Amadeus IT Group SA	Spain	Annual	20-Jun-18
Amazon.com, Inc.	USA	Annual	30-May-18
American Express Company	USA	Annual	07-May-18
American Water Works Company, Inc.	USA	Annual	11-May-18
Amgen Inc.	USA	Annual	22-May-18
AMP Limited	Australia	Annual	10-May-18
Anadarko Petroleum Corporation	USA	Annual	15-May-18
Analog Devices, Inc.	USA	Annual	14-Mar-18
Andritz AG	Austria	Annual	23-Mar-18
Anheuser-Busch InBev SA	Belgium	Annual	25-Apr-18
Anhui Conch Cement Company Ltd	China	Annual	30-May-18
Anta Sports Products Ltd.	Cayman Islands	Annual	10-Apr-18
Antofagasta plc	United Kingdom	Annual	23-May-18
Apache Corporation	USA	Annual	24-May-18
Applied Materials, Inc.	USA	Annual	08-Mar-18
ARC Resources Ltd.	Canada	Annual/Special	03-May-18
Asahi Glass Co. Ltd.	Japan	Annual	29-Mar-18
Ashok Leyland Limited	India	Annual	17-Jul-18
Ashtead Group plc	United Kingdom	Annual	11-Sep-18
Asian Paints Ltd.	India	Annual	26-Jun-18
ASML Holding NV	Netherlands	Annual	25-Apr-18
ASOS Plc	United Kingdom	Annual	29-Nov-18
ASPEED Technology Inc.	Taiwan	Annual	30-May-18
Assa Abloy AB	Sweden	Annual	26-Apr-18
Assicurazioni Generali Spa	Italy	Annual/Special	17-Apr-18
Associated British Foods Plc	United Kingdom	Annual	07-Dec-18
Assurant, Inc.	USA	Annual	10-May-18

Astellas Pharma Inc.	Japan	Annual	15-Jun-18
AstraZeneca plc	United Kingdom	Annual	18-May-18
AT&T Inc.	USA	Annual	27-Apr-18
Atlantia SPA	Italy	Annual	20-Apr-18
Atlas Copco AB	Sweden	Annual	24-Apr-18
Atos SE	France	Annual/Special	24-May-18
Aviva plc	United Kingdom	Annual	10-May-18
Axa	France	Annual/Special	25-Apr-18
Ayala Land, Inc.	Philippines	Annual	18-Apr-18
B3 S.A.-Brasil Bolsa Balcao	Brazil	Annual	23-Apr-18
Bajaj Finance Ltd.	India	Annual	19-Jul-18
Baker Hughes, a GE company	USA	Annual	11-May-18
Banca Mediolanum S.p.A	Italy	Annual	10-Apr-18
Banco Bilbao Vizcaya Argentaria, S.A.	Spain	Annual	15-Mar-18
Banco Bradesco S.A.	Brazil	Annual	12-Mar-18
Banco de Sabadell S.A	Spain	Annual	18-Apr-18
Banco Santander S.A.	Spain	Annual	22-Mar-18
Bank Of Montreal	Canada	Annual	05-Apr-18
Barclays plc	United Kingdom	Annual	01-May-18
Barratt Developments Plc	United Kingdom	Annual	17-Oct-18
BASF SE	Germany	Annual	04-May-18
Bayer AG	Germany	Annual	25-May-18
Bayerische Motoren Werke AG (BMW)	Germany	Annual	17-May-18
BCE Inc.	Canada	Annual	03-May-18
Becton, Dickinson and Company	USA	Annual	23-Jan-18
Beiersdorf AG	Germany	Annual	25-Apr-18
Berkeley Group Holdings Plc	United Kingdom	Annual	05-Sep-18
BGF Co Ltd	South Korea	Annual	30-Mar-18
BGF Retail Co Ltd.	South Korea	Annual	30-Mar-18
BioMerieux SA	France	Annual/Special	17-May-18
BlueScope Steel Ltd.	Australia	Annual	23-Nov-18
BNP Paribas SA	France	Annual/Special	24-May-18
BOC Hong Kong (Holdings) Ltd.	Hong Kong	Annual	27-Jun-18
Boliden AB	Sweden	Annual	27-Apr-18
Boral Ltd.	Australia	Annual	30-Oct-18

## Proxy Voting

### Annual Review 2018

BorgWarner Inc.	USA	Annual	25-Apr-18
Bouygues	France	Annual/Special	26-Apr-18
BP plc	United Kingdom	Annual	21-May-18
Brambles Ltd.	Australia	Annual	23-Oct-18
Brenntag AG	Germany	Annual	20-Jun-18
Bridgestone Corp.	Japan	Annual	23-Mar-18
Broadcom Limited	Singapore	Court	23-Mar-18
Broadcom Limited	Singapore	Annual	04-Apr-18
Brother Industries Ltd.	Japan	Annual	26-Jun-18
BT Group plc	United Kingdom	Annual	11-Jul-18
Bunzl plc	United Kingdom	Annual	18-Apr-18
Burberry Group plc	United Kingdom	Annual	12-Jul-18
Bureau Veritas	France	Annual/Special	15-May-18
Campbell Soup Co.	USA	Proxy Contest	29-Nov-18
Canadian Imperial Bank Of Commerce	Canada	Annual	05-Apr-18
Canadian National Railway Company	Canada	Annual	24-Apr-18
Canon Inc.	Japan	Annual	29-Mar-18
CapitaLand Limited	Singapore	Annual	30-Apr-18
Capitec Bank Holdings Ltd	South Africa	Annual	25-May-18
Carlsberg	Denmark	Annual	14-Mar-18
Carrefour	France	Annual/Special	15-Jun-18
Casino Guichard Perrachon	France	Annual/Special	15-May-18
Casio Computer Co. Ltd.	Japan	Annual	28-Jun-18
CBRE Group, Inc.	USA	Annual	18-May-18
CD Projekt S.A.	Poland	Annual	08-May-18
Celgene Corporation	USA	Annual	13-Jun-18
Celltrion Inc.	South Korea	Annual	23-Mar-18
CenterPoint Energy, Inc.	USA	Annual	26-Apr-18
Central Japan Railway Co.	Japan	Annual	22-Jun-18
Centrica plc	United Kingdom	Annual	14-May-18
Chailease Holding Company Limited	Cayman Islands	Annual	24-May-18
Charter Communications, Inc.	USA	Annual	25-Apr-18
China Construction Bank Corporation	China	Annual	29-Jun-18
China Everbright International Ltd.	Hong Kong	Annual	16-May-18
China Gas Holdings Ltd.	Bermuda	Annual	22-Aug-18

## Proxy Voting

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China Life Insurance Co. Limited	China	Annual	06-Jun-18
China Life Insurance Co., Ltd	Taiwan	Annual	29-May-18
China Merchants Bank Co Ltd	China	Annual	27-Jun-18
China Mobile Limited	Hong Kong	Annual	17-May-18
China Molybdenum Co., Ltd.	China	Annual	25-May-18
China Petroleum & Chemical Corp.	China	Annual	15-May-18
China Telecom Corporation Ltd	China	Special	04-Jan-18
Chr. Hansen Holding A/S	Denmark	Annual	29-Nov-18
Chubb Limited	Switzerland	Annual	17-May-18
Chugai Pharmaceutical Co. Ltd.	Japan	Annual	22-Mar-18
Church & Dwight Co., Inc.	USA	Annual	03-May-18
CI Financial Corp.	Canada	Annual	18-Jun-18
Cigna Corporation	USA	Annual	25-Apr-18
CIMB Group Holdings Berhad	Malaysia	Annual	26-Apr-18
Cisco Systems, Inc.	USA	Annual	12-Dec-18
Citrix Systems, Inc.	USA	Annual	06-Jun-18
Close Brothers Group Plc	United Kingdom	Annual	15-Nov-18
CNP Assurances	France	Annual/Special	27-Apr-18
Coca-Cola HBC AG	Switzerland	Annual	11-Jun-18
Colgate-Palmolive Company	USA	Annual	11-May-18
Coloplast A/S	Denmark	Annual	05-Dec-18
Comerica Incorporated	USA	Annual	24-Apr-18
Commerzbank AG	Germany	Annual	08-May-18
Commonwealth Bank of Australia	Australia	Annual	07-Nov-18
Compagnie de Saint Gobain	France	Annual/Special	07-Jun-18
Compagnie Financiere Richemont SA	Switzerland	Annual	10-Sep-18
Compagnie Generale des Etablissements Michelin	France	Annual/Special	18-May-18
Compagnie Plastic Omnium	France	Annual/Special	26-Apr-18
Compass Group PLC	United Kingdom	Annual	08-Feb-18
ConocoPhillips	USA	Annual	15-May-18
Continental AG	Germany	Annual	27-Apr-18
Core Laboratories N.V.	Netherlands	Annual	24-May-18
Corning Incorporated	USA	Annual	26-Apr-18
Cosan S.A. Industria e Comercio	Brazil	Annual	26-Apr-18
Cosmax, Inc.	South Korea	Annual	23-Mar-18

Country Garden Holdings Company Ltd.	Cayman Islands	Annual	17-May-18
Credicorp Ltd.	Bermuda	Annual	28-Mar-18
Credit agricole SA	France	Annual/Special	16-May-18
Credit Suisse Group AG	Switzerland	Annual	27-Apr-18
CRH plc	Ireland	Annual	26-Apr-18
Croda International plc	United Kingdom	Annual	25-Apr-18
CSL Ltd.	Australia	Annual	17-Oct-18
CSPC Pharmaceutical Group Ltd.	Hong Kong	Annual	25-May-18
Cummins Inc.	USA	Annual	08-May-18
Dai Nippon Printing Co. Ltd.	Japan	Annual	28-Jun-18
Dai-ichi Life Holdings Inc.	Japan	Annual	25-Jun-18
Daiichi Sankyo Co. Ltd.	Japan	Annual	18-Jun-18
Daikin Industries Ltd.	Japan	Annual	28-Jun-18
Daimler AG	Germany	Annual	05-Apr-18
Daiwa House Industry Co. Ltd.	Japan	Annual	28-Jun-18
Daiwa Securities Group Inc.	Japan	Annual	27-Jun-18
Danone	France	Annual/Special	26-Apr-18
Danske Bank A/S	Denmark	Annual	15-Mar-18
Dassault Systemes	France	Annual/Special	22-May-18
DBS Group Holdings Ltd.	Singapore	Annual	25-Apr-18
DE LONGHI S.p.A.	Italy	Annual	19-Apr-18
Dell Technologies Inc.	USA	Annual	25-Jun-18
Denso Corp.	Japan	Annual	20-Jun-18
Dentsu Inc.	Japan	Annual	29-Mar-18
Deutsche Bank AG	Germany	Annual	24-May-18
Deutsche Boerse AG	Germany	Annual	16-May-18
Deutsche Lufthansa AG	Germany	Annual	08-May-18
Deutsche Post AG	Germany	Annual	24-Apr-18
Deutsche Telekom AG	Germany	Annual	17-May-18
Deutsche Wohnen SE	Germany	Annual	15-Jun-18
Devon Energy Corporation	USA	Annual	06-Jun-18
Diageo plc	United Kingdom	Annual	20-Sep-18
Dino Polska S.A.	Poland	Annual	21-May-18
Discover Financial Services	USA	Annual	02-May-18
Discovery Ltd.	South Africa	Annual	26-Nov-18

DNB ASA	Norway	Annual	24-Apr-18
Don Quijote Holdings Co., Ltd.	Japan	Annual	26-Sep-18
DSV A/S	Denmark	Annual	08-Mar-18
Duerr AG	Germany	Annual	09-May-18
E.SUN Financial Holding Co., Ltd.	Taiwan	Annual	08-Jun-18
East Japan Railway Co.	Japan	Annual	22-Jun-18
easyJet plc	United Kingdom	Annual	08-Feb-18
Eaton Corporation plc	Ireland	Annual	25-Apr-18
eBay Inc.	USA	Annual	30-May-18
Ecolab Inc.	USA	Annual	03-May-18
Ecopetrol S.A.	Colombia	Annual	23-Mar-18
Edenred	France	Annual/Special	03-May-18
Edison International	USA	Annual	26-Apr-18
EDP-Energias de Portugal S.A	Portugal	Annual	05-Apr-18
Eicher Motors Limited	India	Annual	10-Aug-18
Eiffage	France	Annual/Special	25-Apr-18
Eisai Co. Ltd.	Japan	Annual	20-Jun-18
Electrolux AB	Sweden	Annual	05-Apr-18
Eli Lilly and Company	USA	Annual	07-May-18
Elis	France	Annual/Special	18-May-18
Elisa Corporation	Finland	Annual	12-Apr-18
E-MART Co. Ltd.	South Korea	Annual	16-Mar-18
Empire Co. Ltd.	Canada	Annual	13-Sep-18
Encana Corporation	Canada	Annual	01-May-18
Enel SpA	Italy	Annual/Special	24-May-18
Engie	France	Annual/Special	18-May-18
Eni S.p.A.	Italy	Annual	10-May-18
Ennoconn Corporation	Taiwan	Annual	28-Jun-18
EQT Corporation	USA	Annual	21-Jun-18
Equatorial Energia S.A.	Brazil	Annual	27-Apr-18
Essilor International	France	Annual	24-Apr-18
EssilorLuxottica SA	France	Annual/Special	29-Nov-18
Essity AB	Sweden	Annual	12-Apr-18
Eurazeo	France	Annual/Special	25-Apr-18
Experian plc	Jersey	Annual	18-Jul-18

## Proxy Voting

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Exxon Mobil Corporation	USA	Annual	30-May-18
F5 Networks, Inc.	USA	Annual	15-Mar-18
Fanuc Corp.	Japan	Annual	28-Jun-18
FAST RETAILING CO., LTD.	Japan	Annual	29-Nov-18
Faurecia	France	Annual/Special	29-May-18
Ferguson Plc	Jersey	Annual	29-Nov-18
Ferrovial SA	Spain	Annual	04-Apr-18
Fletcher Building Ltd.	New Zealand	Annual	20-Nov-18
Flight Centre Travel Group Ltd.	Australia	Annual	22-Oct-18
Fonciere des Regions	France	Annual/Special	19-Apr-18
Fortum Oyj	Finland	Annual	28-Mar-18
Franklin Resources, Inc.	USA	Annual	14-Feb-18
Fresenius Medical Care AG & Co. KGAA	Germany	Annual	17-May-18
Fresenius SE & Co KGaA	Germany	Annual	18-May-18
Fresnillo PLC	United Kingdom	Annual	30-May-18
Fuji Electric Co., Ltd.	Japan	Annual	26-Jun-18
FUJIFILM Holdings Corp.	Japan	Annual	28-Jun-18
Fujitsu Ltd.	Japan	Annual	25-Jun-18
Gap Inc.	USA	Annual	22-May-18
GEA Group AG	Germany	Annual	19-Apr-18
Geberit AG	Switzerland	Annual	04-Apr-18
Gecina	France	Annual/Special	18-Apr-18
Geely Automobile Holdings Ltd.	Cayman Islands	Annual	25-May-18
Gemalto	Netherlands	Annual	18-May-18
General Mills, Inc.	USA	Annual	25-Sep-18
Gildan Activewear Inc.	Canada	Annual	03-May-18
Gilead Sciences, Inc.	USA	Annual	09-May-18
Givaudan SA	Switzerland	Annual	22-Mar-18
Glanbia plc	Ireland	Annual	25-Apr-18
GlaxoSmithKline plc	United Kingdom	Annual	03-May-18
GlobalWafers Co., Ltd.	Taiwan	Annual	25-Jun-18
Godrej Consumer Products Ltd.	India	Annual	30-Jul-18
GPT Group	Australia	Annual	02-May-18
Grand City Properties SA	Luxembourg	Annual	27-Jun-18
Great-West Lifeco Inc.	Canada	Annual/Special	03-May-18

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Greencore Group plc	Ireland	Annual	30-Jan-18
Grupo Financiero Banorte S.A.B. de C.V.	Mexico	Annual	27-Apr-18
Grupo Financiero Galicia S.A.	Argentina	Annual/Special	24-Apr-18
Grupo Mexico S.A.B. de C.V.	Mexico	Annual	27-Apr-18
GT Capital Holdings, Inc.	Philippines	Annual	09-May-18
H & M Hennes & Mauritz	Sweden	Annual	08-May-18
Haier Electronics Group Co Ltd	Bermuda	Annual	26-Jun-18
Hakuhodo Dy Holdings Inc.	Japan	Annual	28-Jun-18
Halma plc	United Kingdom	Annual	19-Jul-18
Hang Lung Properties Ltd.	Hong Kong	Annual	26-Apr-18
Hang Seng Bank	Hong Kong	Annual	10-May-18
Hangzhou Hikvision Digital Technology Co., Ltd.	China	Annual	11-May-18
Hannover Rueck SE	Germany	Annual	07-May-18
Hanssem Co.	South Korea	Annual	16-Mar-18
Hawaiian Electric Industries, Inc.	USA	Annual	10-May-18
HCA Healthcare, Inc.	USA	Annual	26-Apr-18
Heineken NV	Netherlands	Annual	19-Apr-18
Hess Corporation	USA	Annual	06-Jun-18
Hewlett Packard Enterprise Company	USA	Annual	04-Apr-18
Hino Motors Ltd.	Japan	Annual	26-Jun-18
Hitachi Chemical Co. Ltd.	Japan	Annual	19-Jun-18
Hitachi High-Technologies Corp.	Japan	Annual	22-Jun-18
Hitachi Ltd.	Japan	Annual	20-Jun-18
Hitachi Metals Ltd.	Japan	Annual	19-Jun-18
Honda Motor Co. Ltd.	Japan	Annual	14-Jun-18
Hong Kong Exchanges and Clearing Ltd	Hong Kong	Annual	25-Apr-18
Hotel Shilla Co.	South Korea	Annual	21-Mar-18
Housing Development Finance Corp. Ltd.	India	Annual	30-Jul-18
HSBC Holdings plc	United Kingdom	Annual	20-Apr-18
Hugo Boss AG	Germany	Annual	03-May-18
Huhtamaki Oyj	Finland	Annual	25-Apr-18
Humana Inc.	USA	Annual	19-Apr-18
Huntington Bancshares Incorporated	USA	Annual	19-Apr-18
Husky Energy Inc.	Canada	Annual	26-Apr-18
Hysan Development Co. Ltd.	Hong Kong	Annual	08-May-18

Hyundai Motor Co.	South Korea	Annual	16-Mar-18
Iberdrola S.A.	Spain	Annual	13-Apr-18
ICA Gruppen AB	Sweden	Annual	12-Apr-18
IG Group Holdings Plc	United Kingdom	Annual	20-Sep-18
Iliad	France	Annual/Special	16-May-18
IMA S.p.A. (Industria Macchine Automatiche)	Italy	Annual	27-Apr-18
Imerys	France	Annual/Special	04-May-18
InBody Co. Ltd.	South Korea	Annual	28-Mar-18
Indiabulls Housing Finance Ltd.	India	Annual	19-Sep-18
Industria de Diseno Textil (INDITEX)	Spain	Annual	17-Jul-18
Industrial and Commercial Bank of China Limited	China	Annual	26-Jun-18
Industrivarden AB	Sweden	Annual	17-Apr-18
Infineon Technologies AG	Germany	Annual	22-Feb-18
Informa plc	United Kingdom	Annual	25-May-18
ING Groep NV	Netherlands	Annual	23-Apr-18
Inpex Corporation	Japan	Annual	26-Jun-18
Insurance Australia Group Ltd.	Australia	Annual	26-Oct-18
InterContinental Hotels Group plc	United Kingdom	Annual	04-May-18
International Consolidated Airlines Group SA	Spain	Annual	13-Jun-18
International Container Terminal Services, Inc.	Philippines	Annual	19-Apr-18
International Paper Company	USA	Annual	07-May-18
Intertek Group plc	United Kingdom	Annual	24-May-18
Intesa SanPaolo SPA	Italy	Annual/Special	27-Apr-18
Intuit Inc.	USA	Annual	18-Jan-18
Investec plc	United Kingdom	Annual	08-Aug-18
Investment AB Kinnevik	Sweden	Annual	21-May-18
Investor AB	Sweden	Annual	08-May-18
Itau Unibanco Holding SA	Brazil	Annual	25-Apr-18
Itochu Corp.	Japan	Annual	22-Jun-18
ITV plc	United Kingdom	Annual	10-May-18
J Sainsbury plc	United Kingdom	Annual	11-Jul-18
J. Front Retailing Co. Ltd.	Japan	Annual	24-May-18
Japan Exchange Group Inc.	Japan	Annual	20-Jun-18
Jazz Pharmaceuticals plc	Ireland	Annual	02-Aug-18
JCDecaux SA	France	Annual/Special	17-May-18

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Jeronimo Martins SGPS S.A	Portugal	Annual	12-Apr-18
JFE Holdings, Inc.	Japan	Annual	21-Jun-18
John Wood Group PLC	United Kingdom	Annual	11-May-18
Johnson & Johnson	USA	Annual	26-Apr-18
Johnson Matthey Plc	United Kingdom	Annual	26-Jul-18
JTEKT Corp.	Japan	Annual	27-Jun-18
Julius Baer Gruppe AG	Switzerland	Annual	11-Apr-18
Juniper Networks, Inc.	USA	Annual	24-May-18
Kakao Corp.	South Korea	Annual	16-Mar-18
Kamigumi Co. Ltd.	Japan	Annual	28-Jun-18
Kaneka Corp.	Japan	Annual	28-Jun-18
Kao Corp.	Japan	Annual	23-Mar-18
KB Financial Group Inc.	South Korea	Annual	23-Mar-18
KBC Groep NV	Belgium	Annual/Special	03-May-18
KDDI Corporation	Japan	Annual	20-Jun-18
Keikyu Corp	Japan	Annual	28-Jun-18
Keio Corp	Japan	Annual	28-Jun-18
Keisei Electric Railway	Japan	Annual	28-Jun-18
Kellogg Company	USA	Annual	27-Apr-18
Keppel Corporation Limited	Singapore	Annual	20-Apr-18
Kering	France	Annual	26-Apr-18
Kerry Group plc	Ireland	Annual	03-May-18
KeyCorp	USA	Annual	10-May-18
Kikkoman Corp.	Japan	Annual	26-Jun-18
Kingfisher plc	United Kingdom	Annual	12-Jun-18
Kingspan Group plc	Ireland	Annual	20-Apr-18
Kinross Gold Corporation	Canada	Annual/Special	09-May-18
Kintetsu Group Holdings Co., Ltd.	Japan	Annual	22-Jun-18
Kirin Holdings Co., Ltd.	Japan	Annual	29-Mar-18
Klepierre	France	Annual/Special	24-Apr-18
Koh Young Technology Inc.	South Korea	Annual	27-Mar-18
Koito Manufacturing Co. Ltd.	Japan	Annual	28-Jun-18
Komatsu Ltd.	Japan	Annual	19-Jun-18
KONE Oyj	Finland	Annual	26-Feb-18
Konica Minolta Inc.	Japan	Annual	19-Jun-18

Koninklijke DSM NV	Netherlands	Annual	09-May-18
Koninklijke Philips NV	Netherlands	Annual	03-May-18
Koninklijke Vopak NV	Netherlands	Annual	18-Apr-18
Korea Investment Holdings Co.	South Korea	Annual	23-Mar-18
Korea Zinc Co. Ltd.	South Korea	Annual	23-Mar-18
Kubota Corporation	Japan	Annual	23-Mar-18
Kuehne & Nagel International AG	Switzerland	Annual	08-May-18
Kumba Iron Ore Ltd	South Africa	Annual	11-May-18
Kuraray Co. Ltd.	Japan	Annual	23-Mar-18
Kurita Water Industries Ltd.	Japan	Annual	28-Jun-18
Kweichow Moutai Co., Ltd.	China	Annual	23-May-18
Kyocera Corp.	Japan	Annual	26-Jun-18
Kyowa Hakko Kirin Co Ltd	Japan	Annual	23-Mar-18
L Air Liquide	France	Annual/Special	16-May-18
L Oreal	France	Annual/Special	17-Apr-18
Land Securities Group plc	United Kingdom	Annual	12-Jul-18
Lanxess AG	Germany	Annual	15-May-18
Legrand	France	Annual/Special	30-May-18
Lendlease Group	Australia	Annual/Special	16-Nov-18
LG Chem Ltd.	South Korea	Annual	16-Mar-18
LG Display Co., Ltd.	South Korea	Annual	15-Mar-18
LG Electronics Inc.	South Korea	Annual	16-Mar-18
LG Household & Health Care Ltd.	South Korea	Annual	16-Mar-18
LG Innotek Co., Ltd.	South Korea	Annual	15-Mar-18
LG Uplus Corp.	South Korea	Annual	16-Mar-18
Liberty Global plc	United Kingdom	Annual	12-Jun-18
Liberty Property Trust	USA	Annual	17-May-18
Lincoln National Corporation	USA	Annual	25-May-18
Linde Aktiengesellschaft	Germany	Annual	03-May-18
Lion Corp.	Japan	Annual	29-Mar-18
Lloyds Banking Group plc	United Kingdom	Annual	24-May-18
Lojas Renner	Brazil	Annual	19-Apr-18
London Stock Exchange Group plc	United Kingdom	Annual	24-Apr-18
Lowe's Companies, Inc.	USA	Annual	01-Jun-18
Lundin Petroleum AB	Sweden	Annual	03-May-18

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LVMH Moët Hennessy Louis Vuitton	France	Annual/Special	12-Apr-18
Macquarie Group Limited	Australia	Annual	26-Jul-18
Magna International Inc.	Canada	Annual	10-May-18
Makita Corp.	Japan	Annual	27-Jun-18
Mallinckrodt plc	Ireland	Annual	16-May-18
ManpowerGroup Inc.	USA	Annual	04-May-18
Mapfre S.A.	Spain	Annual	09-Mar-18
Marks and Spencer Group plc	United Kingdom	Annual	10-Jul-18
Marriott International, Inc.	USA	Annual	04-May-18
Maruti Suzuki India Ltd.	India	Annual	23-Aug-18
Mastercard Incorporated	USA	Annual	26-Jun-18
Mattel, Inc.	USA	Annual	17-May-18
Mazda Motor Corp.	Japan	Annual	26-Jun-18
Medtronic Plc	Ireland	Annual	07-Dec-18
Merck KGaA	Germany	Annual	27-Apr-18
Meridian Energy Ltd.	New Zealand	Annual	19-Oct-18
MetLife, Inc.	USA	Annual	12-Jun-18
Microchip Technology Incorporated	USA	Annual	14-Aug-18
Microsoft Corp.	USA	Annual	28-Nov-18
Midea Group Co., Ltd.	China	Annual	23-Apr-18
Mirvac Group	Australia	Annual/Special	16-Nov-18
Mitsubishi Chemical Holdings Corp.	Japan	Annual	26-Jun-18
Mitsubishi Estate Co Ltd	Japan	Annual	28-Jun-18
Mitsubishi Tanabe Pharma Corp.	Japan	Annual	22-Jun-18
Mitsubishi UFJ Lease & Finance Co.	Japan	Annual	28-Jun-18
Mitsui Chemicals Inc.	Japan	Annual	26-Jun-18
Mitsui Fudosan Co. Ltd.	Japan	Annual	28-Jun-18
MMG Limited	Hong Kong	Annual	24-May-18
Moncler SpA	Italy	Annual/Special	16-Apr-18
Mondi plc	United Kingdom	Annual	16-May-18
Motherson Sumi Systems Ltd.	India	Annual	13-Aug-18
MS&AD Insurance Group Holdings	Japan	Annual	25-Jun-18
MTR Corporation Ltd	Hong Kong	Annual	16-May-18
Muenchener Rueckversicherungs-Gesellschaft AG	Germany	Annual	25-Apr-18
Murata Manufacturing Co. Ltd.	Japan	Annual	28-Jun-18

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Nabtesco Corp.	Japan	Annual	27-Mar-18
Naspers Ltd.	South Africa	Annual	24-Aug-18
National Australia Bank Ltd.	Australia	Annual	19-Dec-18
National Bank of Canada	Canada	Annual	20-Apr-18
National Grid plc	United Kingdom	Annual	30-Jul-18
Natixis	France	Annual/Special	23-May-18
NAVER Corp.	South Korea	Annual	23-Mar-18
NCsoft Corp.	South Korea	Annual	30-Mar-18
NEC Corporation	Japan	Annual	25-Jun-18
Neste Oyj	Finland	Annual	05-Apr-18
Nestle SA	Switzerland	Annual	12-Apr-18
Next Plc	United Kingdom	Annual	17-May-18
NextEra Energy, Inc.	USA	Annual	24-May-18
NGK Insulators Ltd.	Japan	Annual	26-Jun-18
NGK Spark Plug Co. Ltd.	Japan	Annual	26-Jun-18
NH Foods Ltd.	Japan	Annual	26-Jun-18
Nidec Corp.	Japan	Annual	20-Jun-18
Nielsen Holdings plc	United Kingdom	Annual	22-May-18
NIKE, Inc.	USA	Annual	20-Sep-18
Nikon Corp.	Japan	Annual	28-Jun-18
Nippon Paint Holdings Co., Ltd.	Japan	Annual	28-Mar-18
Nippon Telegraph & Telephone Corp.	Japan	Annual	26-Jun-18
Nissan Motor Co. Ltd.	Japan	Annual	26-Jun-18
Nisshin Seifun Group Inc.	Japan	Annual	27-Jun-18
Nitto Denko Corp.	Japan	Annual	22-Jun-18
NMC Health Plc	United Kingdom	Annual	28-Jun-18
Noble Energy, Inc.	USA	Annual	24-Apr-18
NOK Corp.	Japan	Annual	27-Jun-18
Nokia Corp.	Finland	Annual	30-May-18
Nokian Tyres Oyj	Finland	Annual	10-Apr-18
Nomura Real Estate Holdings, Inc.	Japan	Annual	26-Jun-18
Nordea Bank AB	Sweden	Annual	15-Mar-18
NORMA Group SE	Germany	Annual	17-May-18
Novartis AG	Switzerland	Annual	02-Mar-18
Novatek PJSC	Russia	Annual	20-Apr-18

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Novo Nordisk A/S	Denmark	Annual	22-Mar-18
Novozymes A/S	Denmark	Annual	13-Mar-18
NSK Ltd.	Japan	Annual	22-Jun-18
NTT Data Corp.	Japan	Annual	19-Jun-18
NTT DoCoMo Inc.	Japan	Annual	19-Jun-18
Nucor Corporation	USA	Annual	10-May-18
Nutrien Ltd.	Canada	Annual	19-Jul-18
Obayashi Corp.	Japan	Annual	26-Jun-18
Odakyu Electric Railway Co. Ltd.	Japan	Annual	28-Jun-18
Oeneo	France	Annual/Special	26-Jul-18
Old Mutual plc	United Kingdom	Annual	30-Apr-18
Old Mutual plc	United Kingdom	Court	25-May-18
Omron Corp.	Japan	Annual	19-Jun-18
OMV AG	Austria	Annual	22-May-18
Ontex Group NV	Belgium	Annual/Special	25-May-18
Oracle Corp.	USA	Annual	14-Nov-18
Orange	France	Annual/Special	04-May-18
Oriental Land Co., Ltd.	Japan	Annual	28-Jun-18
Orix Corp.	Japan	Annual	26-Jun-18
Orpea	France	Annual/Special	28-Jun-18
Osaka Gas Co. Ltd.	Japan	Annual	28-Jun-18
Osstem Implant Co. Ltd.	South Korea	Annual	23-Mar-18
Otsuka Corporation	Japan	Annual	28-Mar-18
Otsuka Holdings Co Ltd	Japan	Annual	29-Mar-18
Oversea-Chinese Banking Corporation Limited	Singapore	Annual	30-Apr-18
Panasonic Corp	Japan	Annual	28-Jun-18
Pandora A/S	Denmark	Annual	14-Mar-18
Parker-Hannifin Corp.	USA	Annual	24-Oct-18
Pearson plc	United Kingdom	Annual	04-May-18
PepsiCo, Inc.	USA	Annual	02-May-18
Pernod Ricard SA	France	Annual/Special	21-Nov-18
PetroChina Company Limited	China	Annual	05-Jun-18
Petroleo Brasileiro SA-Petrobras	Brazil	Annual	26-Apr-18
Petronet LNG Ltd.	India	Annual	14-Sep-18
Peugeot SA	France	Annual/Special	24-Apr-18

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Pick n Pay Stores Ltd	South Africa	Annual	30-Jul-18
Ping An Insurance (Group) Co. of China, Ltd.	China	Annual	23-May-18
POSCO	South Korea	Annual	09-Mar-18
POSTE ITALIANE SPA	Italy	Annual/Special	29-May-18
Power Corporation of Canada	Canada	Annual	11-May-18
Procter & Gamble Co.	USA	Annual	09-Oct-18
ProSiebenSat.1 Media SE	Germany	Annual	16-May-18
Prudential plc	United Kingdom	Annual	17-May-18
Prysmian S.p.A.	Italy	Annual/Special	12-Apr-18
PT Bank Central Asia Tbk	Indonesia	Annual/Special	05-Apr-18
PT Bank Rakyat Indonesia (Persero) Tbk	Indonesia	Annual	22-Mar-18
PT PP (Persero) Tbk	Indonesia	Annual	26-Apr-18
PT United Tractors Tbk	Indonesia	Annual	16-Apr-18
PT Waskita Karya (Persero) Tbk	Indonesia	Annual	06-Apr-18
Public Service Enterprise Group Incorporated	USA	Annual	17-Apr-18
Publicis Groupe	France	Annual/Special	30-May-18
PVH CORP.	USA	Annual	21-Jun-18
QUALCOMM Incorporated	USA	Proxy Contest	23-Mar-18
Raiffeisen Bank International AG	Austria	Annual	21-Jun-18
Rakuten Inc.	Japan	Annual	29-Mar-18
Randstad Holding NV	Netherlands	Annual	27-Mar-18
Range Resources Corporation	USA	Annual	16-May-18
Rational AG	Germany	Annual	09-May-18
Reckitt Benckiser Group plc	United Kingdom	Annual	03-May-18
Recruit Holdings Co., Ltd.	Japan	Special	17-Jan-18
Recruit Holdings Co., Ltd.	Japan	Annual	19-Jun-18
Red Electrica Corporacion SA	Spain	Annual	21-Mar-18
Reinsurance Group of America, Incorporated	USA	Annual	23-May-18
Reliance Industries Ltd.	India	Annual	05-Jul-18
RELX NV	Netherlands	Annual	18-Apr-18
RELX PLC	United Kingdom	Annual	19-Apr-18
RELX PLC	United Kingdom	Court	27-Jun-18
Remy Cointreau	France	Annual/Special	24-Jul-18
Renault	France	Annual/Special	15-Jun-18
Rentokil Initial plc	United Kingdom	Annual	09-May-18

Repsol SA	Spain	Annual	10-May-18
Resona Holdings, Inc.	Japan	Annual	22-Jun-18
Rinnai Corp.	Japan	Annual	27-Jun-18
Rio Tinto plc	United Kingdom	Annual	11-Apr-18
Rohm Co. Ltd.	Japan	Annual	28-Jun-18
Roper Technologies, Inc.	USA	Annual	04-Jun-18
Royal Bank of Scotland Group plc	United Kingdom	Annual	30-May-18
Royal Dutch Shell plc	United Kingdom	Annual	22-May-18
RPC Group Plc	United Kingdom	Annual	18-Jul-18
Rumo S.A.	Brazil	Annual	20-Apr-18
RWE AG	Germany	Annual	26-Apr-18
salesforce.com, inc.	USA	Annual	12-Jun-18
Sampo Oyj	Finland	Annual	19-Apr-18
Samsung Biologics Co., Ltd.	South Korea	Annual	22-Mar-18
Samsung Electronics Co. Ltd.	South Korea	Annual	23-Mar-18
Sandvik AB	Sweden	Annual	27-Apr-18
Sanofi	France	Annual/Special	02-May-18
Santen Pharmaceutical Co. Ltd.	Japan	Annual	26-Jun-18
Santos Ltd.	Australia	Annual	03-May-18
SAP SE	Germany	Annual	17-May-18
Sartorius Stedim Biotech	France	Annual/Special	03-Apr-18
Sasol Ltd.	South Africa	Annual	16-Nov-18
Schlumberger Limited	Curacao	Annual	04-Apr-18
Schneider Electric SE	France	Annual/Special	24-Apr-18
Schroders plc	United Kingdom	Annual	26-Apr-18
Scor Se	France	Annual/Special	26-Apr-18
Seagate Technology Plc	Ireland	Annual	30-Oct-18
Seb SA	France	Annual/Special	16-May-18
Securitas AB	Sweden	Annual	02-May-18
SEGRO plc	United Kingdom	Annual	19-Apr-18
Sekisui Chemical Co. Ltd.	Japan	Annual	27-Jun-18
Sekisui House Ltd.	Japan	Annual	26-Apr-18
Seven Bank Ltd	Japan	Annual	19-Jun-18
Severn Trent Plc	United Kingdom	Annual	18-Jul-18
SGS SA	Switzerland	Annual	19-Mar-18

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Shanghai Fosun Pharmaceutical (Group) Co., Ltd.	China	Annual	27-Jun-18
Shangri-la Asia Ltd.	Bermuda	Annual	31-May-18
Shimano Inc.	Japan	Annual	27-Mar-18
Shimao Property Holdings Ltd.	Cayman Islands	Annual	19-Jun-18
Shimizu Corp.	Japan	Annual	28-Jun-18
Shinhan Financial Group Co. Ltd.	South Korea	Annual	22-Mar-18
Shionogi & Co., Ltd.	Japan	Annual	20-Jun-18
Shire plc	Jersey	Annual	24-Apr-18
Shire Plc	Jersey	Court	05-Dec-18
Showa Shell Sekiyu K.K.	Japan	Annual	28-Mar-18
Shree Cement Ltd.	India	Annual	30-Jul-18
Siemens AG	Germany	Annual	31-Jan-18
Siemens Gamesa Renewable Energy SA	Spain	Annual	23-Mar-18
Silergy Corp	Cayman Islands	Annual	08-Jun-18
SK Hynix Inc.	South Korea	Annual	28-Mar-18
Skandinaviska Enskilda Banken	Sweden	Annual	26-Mar-18
Skanska AB	Sweden	Annual	13-Apr-18
SKF AB	Sweden	Annual	27-Mar-18
Smith & Nephew plc	United Kingdom	Annual	12-Apr-18
Smurfit Kappa Group plc	Ireland	Annual	04-May-18
Snam SpA	Italy	Annual/Special	24-Apr-18
Societe Generale	France	Annual/Special	23-May-18
Sodexo	France	Annual/Special	23-Jan-18
SoftBank Group Corp.	Japan	Annual	20-Jun-18
S-Oil Corp.	South Korea	Annual	23-Mar-18
Soitec	France	Annual/Special	26-Jul-18
Solvay SA	Belgium	Annual	08-May-18
Sonova Holding AG	Switzerland	Annual	12-Jun-18
Sony Corporation	Japan	Annual	19-Jun-18
Sony Financial Holdings Inc.	Japan	Annual	22-Jun-18
Southwest Airlines Co.	USA	Annual	16-May-18
Southwestern Energy Company	USA	Annual	22-May-18
Sprint Corp.	USA	Written Consent	28-Nov-18
SPRINT CORPORATION	USA	Annual	07-Aug-18
Standard Chartered PLC	United Kingdom	Annual	09-May-18

Standard Life Aberdeen PLC	United Kingdom	Annual	29-May-18
Stanley Electric Co. Ltd.	Japan	Annual	26-Jun-18
Statoil ASA	Norway	Annual	15-May-18
STMicroelectronics NV	Netherlands	Annual	31-May-18
Stockland	Australia	Annual/Special	24-Oct-18
Stora Enso Oyj	Finland	Annual	28-Mar-18
SUEZ	France	Annual/Special	17-May-18
Sumitomo Chemical Co. Ltd.	Japan	Annual	21-Jun-18
Sumitomo Electric Industries Ltd.	Japan	Annual	27-Jun-18
Sumitomo Heavy Industries, Ltd.	Japan	Annual	28-Jun-18
Sumitomo Metal Mining Co. Ltd.	Japan	Annual	26-Jun-18
Sumitomo Mitsui Trust Holdings, Inc.	Japan	Annual	28-Jun-18
Sumitomo Rubber Industries Ltd.	Japan	Annual	29-Mar-18
Sun Life Financial Inc.	Canada	Annual	09-May-18
Suncorp Group Ltd.	Australia	Annual	20-Sep-18
Sunny Optical Technology Group Co., Ltd.	Cayman Islands	Annual	29-May-18
Suntory Beverage & Food Limited	Japan	Annual	29-Mar-18
Suzuken Co Ltd	Japan	Annual	27-Jun-18
Svenska Cellulosa AB (SCA)	Sweden	Annual	23-Mar-18
Swedbank AB	Sweden	Annual	22-Mar-18
Swire Pacific Limited	Hong Kong	Annual	10-May-18
Swiss Reinsurance (Schweizerische Rueckversicherungs)	Switzerland	Annual	20-Apr-18
Swisscom AG	Switzerland	Annual	04-Apr-18
Symantec Corp.	USA	Annual	03-Dec-18
Symrise AG	Germany	Annual	16-May-18
Systemex Corp	Japan	Annual	22-Jun-18
Taiheiyo Cement Corp.	Japan	Annual	28-Jun-18
Taisei Corp.	Japan	Annual	28-Jun-18
Taiwan Semiconductor Manufacturing Co., Ltd.	Taiwan	Annual	05-Jun-18
Taiyo Nippon Sanso Corp.	Japan	Annual	20-Jun-18
Takashimaya Co. Ltd.	Japan	Annual	22-May-18
Talanx AG	Germany	Annual	08-May-18
Target Corporation	USA	Annual	13-Jun-18
Tatneft PJSC	Russia	Annual	22-Jun-18
Taylor Wimpey plc	United Kingdom	Annual	26-Apr-18

TDK Corp.	Japan	Annual	28-Jun-18
Tech Mahindra Ltd.	India	Annual	31-Jul-18
TechnipFMC plc	United Kingdom	Annual	14-Jun-18
Teijin Ltd.	Japan	Annual	20-Jun-18
Tele2 AB	Sweden	Annual	21-May-18
Telecom Italia Spa	Italy	Annual	24-Apr-18
Telefonaktiebolaget LM Ericsson	Sweden	Annual	28-Mar-18
Telefonica S.A.	Spain	Annual	07-Jun-18
Telenet Group Holding NV	Belgium	Annual	25-Apr-18
Telenor ASA	Norway	Annual	02-May-18
Teleperformance SE	France	Annual	20-Apr-18
TELUS Corporation	Canada	Annual	10-May-18
Tencent Holdings Ltd.	Cayman Islands	Annual	16-May-18
Terna SpA	Italy	Annual	04-May-18
Terumo Corp.	Japan	Annual	22-Jun-18
Tesco PLC	United Kingdom	Annual	15-Jun-18
Tesla, Inc.	USA	Annual	05-Jun-18
Texas Instruments Incorporated	USA	Annual	26-Apr-18
The Allstate Corporation	USA	Annual	11-May-18
The British Land Company PLC	United Kingdom	Annual	17-Jul-18
The Goodyear Tire & Rubber Company	USA	Annual	09-Apr-18
The Hong Kong and China Gas Co. Ltd.	Hong Kong	Annual	06-Jun-18
The India Fund, Inc.	USA	Annual	20-Jun-18
The Sage Group plc	United Kingdom	Annual	28-Feb-18
The TJX Companies, Inc.	USA	Annual	05-Jun-18
The Travelers Companies, Inc.	USA	Annual	23-May-18
The Unite Group plc	United Kingdom	Annual	10-May-18
The Weir Group PLC	United Kingdom	Annual	26-Apr-18
THK Co. Ltd.	Japan	Annual	17-Mar-18
Tiffany & Co.	USA	Annual	24-May-18
TIM Participacoes S.A.	Brazil	Annual	19-Apr-18
Titan Company Limited	India	Annual	03-Aug-18
Tobu Railway Co. Ltd.	Japan	Annual	22-Jun-18
Toho Gas Co. Ltd.	Japan	Annual	25-Jun-18
Tokio Marine Holdings, Inc.	Japan	Annual	25-Jun-18

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Tokyo Electron Ltd.	Japan	Annual	19-Jun-18
Tokyo Gas Co. Ltd.	Japan	Annual	28-Jun-18
Tokyu Corp.	Japan	Annual	28-Jun-18
Tomra Systems ASA	Norway	Annual	24-Apr-18
Toppan Printing Co. Ltd.	Japan	Annual	28-Jun-18
Toshiba Corp.	Japan	Annual	27-Jun-18
Total SA	France	Annual/Special	01-Jun-18
Toto Ltd.	Japan	Annual	26-Jun-18
Toyo Seikan Group Holdings Ltd.	Japan	Annual	27-Jun-18
Toyo Suisan Kaisha Ltd.	Japan	Annual	28-Jun-18
Toyoda Gosei Co. Ltd.	Japan	Annual	15-Jun-18
Toyota Industries Corp.	Japan	Annual	12-Jun-18
Toyota Motor Corp.	Japan	Annual	14-Jun-18
Trend Micro Inc.	Japan	Annual	27-Mar-18
TUI AG	Germany	Annual	13-Feb-18
Tupras Turkiye Petrol Rafinerileri A.S.	Turkey	Annual	21-Mar-18
Turk Hava Yollari A.O.	Turkey	Annual	04-May-18
Turkiye Garanti Bankasi A.S.	Turkey	Annual	29-Mar-18
UBS GROUP AG	Switzerland	Annual	03-May-18
UCB SA	Belgium	Annual/Special	26-Apr-18
Ulta Beauty, Inc.	USA	Annual	06-Jun-18
Umicore	Belgium	Annual/Special	26-Apr-18
Unibail Rodamco SE	France	Annual/Special	17-May-18
UniCredit SpA	Italy	Annual/Special	12-Apr-18
Unifin Financiera S.A.B. de C.V. SOFOM E.N.R.	Mexico	Annual	25-Apr-18
Unilever NV	Netherlands	Annual	03-May-18
Unilever PLC	United Kingdom	Annual	02-May-18
Union Pacific Corporation	USA	Annual	10-May-18
United Overseas Bank Limited	Singapore	Annual	20-Apr-18
United Utilities Group PLC	United Kingdom	Annual	27-Jul-18
Unum Group	USA	Annual	24-May-18
Upm-Kymmene Oy	Finland	Annual	05-Apr-18
Usinas Siderurgicas De Minas Gerais S.A. - USIMINAS	Brazil	Annual	25-Apr-18
Vale S.A.	Brazil	Annual	13-Apr-18
Valeo	France	Annual/Special	23-May-18

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Valero Energy Corporation	USA	Annual	03-May-18
VAT Group AG	Switzerland	Annual	17-May-18
Veolia Environnement	France	Annual/Special	19-Apr-18
Verbund AG	Austria	Annual	23-Apr-18
Verizon Communications Inc.	USA	Annual	03-May-18
Vestas Wind System A/S	Denmark	Annual	03-Apr-18
VF Corporation	USA	Annual	24-Apr-18
Via Varejo SA	Brazil	Annual	26-Apr-18
Vinci	France	Annual/Special	17-Apr-18
Vodafone Group Plc	United Kingdom	Annual	27-Jul-18
Voestalpine AG	Austria	Annual	04-Jul-18
Volvo AB	Sweden	Annual	05-Apr-18
Wacker Chemie AG	Germany	Annual	09-May-18
Wartsila Oyj	Finland	Annual	08-Mar-18
Waste Management, Inc.	USA	Annual	14-May-18
Weatherford International plc	Ireland	Annual	27-Apr-18
Weibo Corp.	Cayman Islands	Annual	22-Nov-18
Wessanen NV	Netherlands	Annual	12-Apr-18
West Japan Railway Co.	Japan	Annual	21-Jun-18
Westpac Banking Corp.	Australia	Annual	12-Dec-18
WH Group Ltd.	Cayman Islands	Annual	04-Jun-18
Whitbread PLC	United Kingdom	Annual	27-Jun-18
WIN Semiconductors Corp	Taiwan	Annual	15-Jun-18
Wm Morrison Supermarkets PLC	United Kingdom	Annual	14-Jun-18
Wolters Kluwer NV	Netherlands	Annual	19-Apr-18
Woodside Petroleum Ltd.	Australia	Annual	19-Apr-18
Woolworths Group Ltd.	Australia	Annual	21-Nov-18
Worldline SA	France	Annual/Special	30-Nov-18
WPP plc	Jersey	Annual	13-Jun-18
Xinyi Glass Holdings Ltd.	Cayman Islands	Annual	01-Jun-18
Xinyi Solar Holdings Ltd.	Cayman Islands	Annual	01-Jun-18
Yakult Honsha Co. Ltd.	Japan	Annual	20-Jun-18
Yamada Denki Co.	Japan	Annual	28-Jun-18
Yamaguchi Financial Group, Inc.	Japan	Annual	26-Jun-18
Yamaha Corp.	Japan	Annual	25-Jun-18

Yamaha Motor Co. Ltd.	Japan	Annual	23-Mar-18
Yamana Gold Inc.	Canada	Annual	03-May-18
Yamato Holdings Co Ltd	Japan	Annual	28-Jun-18
Yandex NV	Netherlands	Annual	28-Jun-18
Yaskawa Electric Corp.	Japan	Annual	29-May-18
Yes Bank Limited	India	Annual	12-Jun-18
Yokogawa Electric Corp.	Japan	Annual	26-Jun-18
Zalando SE	Germany	Annual	23-May-18
Zions Bancorporation	USA	Annual	01-Jun-18
ZTE Corporation	China	Annual	29-Jun-18
Zurich Insurance Group AG	Switzerland	Annual	04-Apr-18

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