Appendix A

Invesco Votes against management - April to June 2020

Company Name	Meeting Type	Meeting Date	Proponent	Proposal Number	Proposal Text	Management Recommendation	Vote Instruction	Voting Policy Rationale
Geberit AG	Annual	01-Apr-20	Management	4.1.1	Reelect Albert Baehny as Director and as Board Chairman	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Geberit AG	Annual	01-Apr-20	Management	8	Transact Other Business (Voting)	For	Against	A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Hewlett Packard Enterprise Company	Annual	01-Apr-20	Management	1l	Elect Director Lip-Bu Tan	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
SIG Combibloc Group AG	Annual	07-Apr-20	Management	10	Transact Other Business (Voting)	For	Against	A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Royal Ahold Delhaize NV	Annual	08-Apr-20	Management	11	Elect Frank van Zanten to Supervisory Board	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Adobe Inc.	Annual	09-Apr-20	Share Holder	5	Report on Gender Pay Gap	Against	For	Invesco will vote FOR this proposal.
Proximus SA	Annual	15-Apr-20	Management	14	Approve Co-optation of Guillaume Boutin as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Proximus SA	Annual	15-Apr-20	Management	17a	Reelect Stefaan De Clerck as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Proximus SA	Annual	15-Apr-20	Management	17b	Reelect Martine Durez as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Proximus SA	Annual	15-Apr-20	Management	17c	Reelect Isabelle Santens as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Proximus SA	Annual	15-Apr-20	Management	17d	Reelect Paul Van de Perre as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Proximus SA	Annual	15-Apr-20	Management	17e	Elect Director Proposed by the Belgian State	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Swiss Re AG	Annual	17-Apr-20	Management	9	Transact Other Business (Voting)	For	Against	A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Citigroup Inc.	Annual	21-Apr-20	Share Holder	5	Amend Proxy Access Right	Against	For	Invesco will vote FOR this proposal.
PACCAR Inc	Annual	21-Apr-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
U.S. Bancorp	Annual	21-Apr-20	Management	1m	Elect Director Scott W. Wine	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
AutoNation, Inc.	Annual	22-Apr-20	Management	1B	Elect Director Thomas J. Baltimore, Jr.	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
AutoNation, Inc.	Annual	22-Apr-20	Share Holder	4	Provide Right to Call A Special Meeting	Against	For	Invesco will vote FOR this proposal.
Bank of America Corporation	Annual	22-Apr-20	Share Holder	4	Amend Proxy Access Right	Against	For	Invesco will vote FOR this proposal.
Bank of America Corporation	Annual	22-Apr-20	Share Holder	5	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
First Hawaiian, Inc.	Annual	22-Apr-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	The value of the CEO's equity awards and the proportion of time-based awards increased significantly amid lagging long-term returns. Further, the maximum potential payout under the LTI plan doubled without clear rationale.
The Coca-Cola Company	Annual	22-Apr-20	Share Holder	4	Report on the Health Impacts and Risks of Sugar in the Company's Products	Against	For	Invesco Sustainable will vote FOR this proposal
Atlas Copco AB	Annual	23-Apr-20	Management	10.a	Reelect Staffan Bohman, Tina Donikowski, Johan Forssell, Sabine Neuss, Mats Rahmstrom, Hans Straberg and Peter Wallenberg Jr as Directors; Elect AnnaOhlsson-Leijon and Gordon Riske as New Directors	For	Against	There are non-independent nominees up for election and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).There are non-independent members of the audit committee up for election and the committee comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).There are non-independent members of the compensation committee up for election and the committee comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).There is a nominee who is a CEO and sits 2 or more public company boards besides their own (withhold only at outside boards).
Atlas Copco AB	Annual	23-Apr-20	Management	10.b	Elect Hans Straberg as Board Chairman	For	Against	A vote AGAINST this item is warranted due to Straberg's status as non-independent chairman on a board with an insufficient level of independence.The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Azimut Holding SpA	Annual	23-Apr-20	Management	3.1	Approve Remuneration Policy	For	Against	These items warrant a vote AGAINST because the insufficient disclosure on the company variable pay program continues to raise concern. Additional concerns derive from the possibility for the company to pay discretionary bonuses and from the lack of disclosure regarding non-compete agreements.
Azimut Holding SpA	Annual	23-Apr-20	Management	3.2	Approve Second Section of the Remuneration Report	For	Against	These items warrant a vote AGAINST because the insufficient disclosure on the company variable pay program continues to raise concern. Additional concerns derive from the possibility for the company to pay discretionary bonuses and from the lack of disclosure regarding non-compete agreements.
Johnson & Johnson	Annual	23-Apr-20	Share Holder	5	Require Independent Board Chair	Against	For	Invesco will vote FOR this proposal.
Johnson & Johnson	Annual	23-Apr-20	Share Holder	6	Report on Governance Measures Implemented Related to Opioids	Against	Abstain	Invesco will ABSTAIN on this proposal.
Pfizer Inc.	Annual	23-Apr-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Pfizer Inc.	Annual	23-Apr-20	Share Holder	5	Amend Proxy Access Right	Against	For	Invesco will vote FOR this proposal.
Pfizer Inc.	Annual	23-Apr-20	Share Holder	6	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Pfizer Inc.	Annual	23-Apr-20	Share Holder	7	Require Independent Board Chair	Against	For	Invesco will vote FOR this proposal.
Pfizer Inc.	Annual	23-Apr-20	Share Holder	8	Report on Gender Pay Gap	Against	For	Invesco will vote FOR this proposal.
Sekisui House, Ltd.	Annual	23-Apr-20	Management	3.1	Elect Director Abe, Toshinori	For	Against	REFER all items on the agenda for contested elections and proxy contests.

Sekisui House, Ltd.	Annual	23-Apr-20	Management	3.2	Elect Director Inagaki, Shiro	For	Against	REFER all items on the agenda for contested elections and proxy contests.
Sekisui House, Ltd.	Annual	23-Apr-20	Share Holder	8.1	Elect Shareholder Director Nominee Christopher Douglas Brady	Against	For	REFER all items on the agenda for contested elections and proxy contests.
Sekisui House, Ltd.	Annual	23-Apr-20	Share Holder	8.6	Elect Shareholder Director Nominee Saito, Makoto	Against	For	REFER all items on the agenda for contested elections and proxy contests.
Texas Instruments Incorporated	Annual	23-Apr-20	Management	1g	Elect Director Michael D. Hsu	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Viscofan SA	Annual/Special	23-Apr-20	Management	9	Reelect Santiago Domecq Bohorquez as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Wolters Kluwer NV	Annual	23-Apr-20	Management	2.c	Approve Remuneration Report	For	Against	A vote AGAINST is warranted because:- The Pay for Performance evaluation indicates the 2019 pay package is considered excessive relative to European peers. Similar concerns were raised for previous year pay packages in 2015, 2016, 2017, and 2018, where this is the first year the remuneration report and thus outcomes are subject to a shareholders' vote.- The company's pay benchmarking peer group is consisting of 56 percent US peers, driving up the benchmark for remuneration levels. We raise concerns with the composition of the peer group and more specifically with regard to the overweight of US peers driving the size of the pay package.- The company has not provided disclosure on the actual performance relative to the targets to fully understand how payouts relate to individual performance metrics.
Wolters Kluwer NV	Annual	23-Apr-20	Management	6	Approve Remuneration Policy for Management Board	For	Against	A vote AGAINST is warranted because:- The remuneration policy remains largely unchanged to the current policy where the quantum concern (see analysis of the remuneration report) is not adequately addressed;- The pay benchmarking peer group is predominantly (56 percent) composed of US peers, driving up the benchmark for setting quantum levels at Wolters Kluwer as a European companies. We raise concerns with the composition of the peer group and more specifically with regard to the overweight of US peers.
Abbott Laboratories	Annual	24-Apr-20	Share Holder	4	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Abbott Laboratories	Annual	24-Apr-20	Share Holder	5	Increase Disclosure of Compensation Adjustments	Against	For	Invesco will vote FOR this proposal.
Abbott Laboratories	Annual	24-Apr-20	Share Holder	7	Adopt Simple Majority Vote	Against	For	Invesco will vote FOR this proposal.
AT&T Inc.	Annual	24-Apr-20	Share Holder	4	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
CenterPoint Energy, Inc.	Annual	24-Apr-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. While pay and performance were aligned for the year in review, the company paid severance to the CEO upon his resignation. Paying severance upon a voluntary resignation is not a common market practice, as severance is intended as a protection against an involuntary job loss.
Hermes International SCA	Annual/Special	24-Apr-20	Management	5	Approve Auditors' Special Report on Related-Party Transactions	For	Against	A vote AGAINST this proposal is warranted because:- The company failed to provide sufficient information concerning a consulting agreement entered into with Studio des Fleurs. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests; and- The company fails to provide comprehensive information regarding the transactions with RDAI. In this context, it is impossible to ascertain that the continuation of transactions with RDAI is the interest of all shareholders.
Hermes International SCA	Annual/Special	24-Apr-20	Management	6	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against	This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.
Hermes International SCA	Annual/Special	24-Apr-20	Management	7	Approve Compensation of Corporate Officers	For	Against	A vote AGAINST this remuneration report is warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest.
Hermes International SCA	Annual/Special	24-Apr-20	Management	8	Approve Compensation of Axel Dumas, General Manager	For	Against	Votes AGAINST these remuneration reports are warranted because:? The company does not provide sufficient information regarding the determination of the executives' remuneration, which appears largely discretionary; and- The discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest.
Hermes International SCA	Annual/Special	24-Apr-20	Management	9	Approve Compensation of Emile Hermes SARL, General Manager	For	Against	Votes AGAINST these remuneration reports are warranted because:? The company does not provide sufficient information regarding the determination of the executives' remuneration, which appears largely discretionary; and- The discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest.
Hermes International SCA	Annual/Special	24-Apr-20	Management	11	Approve Remuneration Policy of General Managers	For	Against	A vote AGAINST this remuneration policy is warranted because the discretionary power to set executives' remunerations lies in the hands of the general partner, which is the same legal entity as one of the general managers and is controlled by the family of the other general manager, leading to an important conflict of interest.
Hermes International SCA	Annual/Special	24-Apr-20	Management	13	Reelect Dorothee Altmayer as Supervisory Board Member	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Hermes International SCA	Annual/Special	24-Apr-20	Management	15	Reelect Renaud Mommeja as Supervisory Board Member	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Hermes International SCA	Annual/Special	24-Apr-20	Management	16	Reelect Eric de Seynes as Supervisory Board Member	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Hermes International SCA	Annual/Special	24-Apr-20	Management	18	Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans	For	Against	The plan allows options to be priced at less than '100'% of the full fair market value.
National Bank of Canada	Annual	24-Apr-20	Share Holder	4	SP 1: Disclosure of the Equity Ratio Used by the Compensation Committee	Against	For	Invesco will vote FOR this proposal.
Honeywell International Inc.	Annual	27-Apr-20	Share Holder	5	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Raytheon Technologies Corporation	Annual	27-Apr-20	Share Holder	5	Report on Plant Closures	Against	Abstain	
Charter Communications, Inc.	Annual	28-Apr-20	Management	1d	Elect Director Gregory B. Maffei	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Charter Communications, Inc.	Annual	28-Apr-20	Management	1g	Elect Director James E. Meyer	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Charter Communications, Inc.	Annual	28-Apr-20	Management	1i	Elect Director Balan Nair	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).

Charter Communications, Inc.	Annual	28-Apr-20	Share Holder	4	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
International Business Machines Corporation	Annual	28-Apr-20	Share Holder	5	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
International Business Machines Corporation	Annual	28-Apr-20	Share Holder	6	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
Sandvik Aktiebolag	Annual	28-Apr-20	Management	13.8	Reelect Helena Stjernholm as Director	For	Against	The nominee is a non-independent member of the audit committee and the committee comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
TransAlta Renewables Inc.	Annual	28-Apr-20	Management	1.2	Elect Director Brett M. Gellner	For	Withhold	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
TransAlta Renewables Inc.	Annual	28-Apr-20	Management	1.5	Elect Director Paul H.E. Taylor	For	Withhold	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
TransAlta Renewables Inc.	Annual	28-Apr-20	Management	1.6	Elect Director John H. Kousinioris	For	Withhold	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Truist Financial Corporation	Annual	28-Apr-20	Share Holder	4	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
Wells Fargo & Company	Annual	28-Apr-20	Share Holder	5	Report on Incentive-Based Compensation and Risks of Material Losses	Against	For	
CIE Automotive SA	Annual	29-Apr-20	Management	6	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	A vote AGAINST this item is warranted because the potential dilution from this authorization exceeds the 20 percent guideline for generic capital increase requests without pre-emptive rights.
CIE Automotive SA	Annual	29-Apr-20	Management	7.3	Reelect Antonio Maria Pradera Jauregui as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
CIE Automotive SA	Annual	29-Apr-20	Management	7.4	Elect Goizalde Egana Garitagoitia as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
CIE Automotive SA	Annual	29-Apr-20	Management	7.5	Reelect Jesus Maria Herrera Barandiaran as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
CIE Automotive SA	Annual	29-Apr-20	Management	7.8	Reelect Fermin del Rio Sanz de Acedo as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
CIE Automotive SA	Annual	29-Apr-20	Management	7.9	Reelect Francisco Jose Riberas Mera as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
CIE Automotive SA	Annual	29-Apr-20	Management	7.10	Reelect Juan Maria Riberas Mera as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
CIE Automotive SA	Annual	29-Apr-20	Management	7.11	Elect Jacobo Llanza Figueroa as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
CIE Automotive SA	Annual	29-Apr-20	Management	7.12	Elect Maria Teresa Salegui Arbizu as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
CIE Automotive SA	Annual	29-Apr-20	Management	7.13	Reelect Vankipuram Parthasarathy as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
CIE Automotive SA	Annual	29-Apr-20	Management	7.14	Reelect Shriprakash Shukla as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
CIE Automotive SA	Annual	29-Apr-20	Management	10	Advisory Vote on Remuneration Report	For	Against	A vote AGAINST this item is warranted because:- The non-executive chairman's fee appears excessive; and- Because of the annual retention award, which is an antiquated practice, and non-compete compensation, the CEO's pay mainly is non-performance based.
Global Payments Inc.	Annual	29-Apr-20	Management	1e	Elect Director William I. Jacobs	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Kimberly-Clark Corporation	Annual	29-Apr-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Prologis, Inc.	Annual	29-Apr-20	Management	1c	Elect Director George L. Fotiades	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
UBS Group AG	Annual	29-Apr-20	Management	11	Transact Other Business (Voting)	For	Against	A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Cadence Design Systems, Inc.	Annual	30-Apr-20	Share Holder	5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
Capital One Financial Corporation	Annual	30-Apr-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. Concerns continue to be raised by both the heavy reliance on board discretion in determining total NEO pay as well as the relative magnitude of CEO performance year pay. The size of the CEO's performance share award for the 2019 performance year was large, although the awards are not reflected in proxy pay tables due to a change in equity grant timing. In addition, the company disclosed a negative change going forward; specifically, total pay determinations will no longer be based on pre-established target pay opportunities, which reduces transparency in pay decisions and provides for less year-over-year comparability.
Capital One Financial Corporation	Annual	30-Apr-20	Share Holder	5	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
Koninklijke Philips NV	Annual	30-Apr-20	Management	3.b	Approve Long Term Incentive Plan for Management Board Members	For	Against	The plan has an evergreen provision.
TEGNA, Inc.	Proxy Contest	30-Apr-20	Share Holder	1.1	Elect Director Soohyung Kim	For	Withhold	
TEGNA, Inc.	Proxy Contest	30-Apr-20	Share Holder	1.3	Elect Director Ellen McClain Haime	For	Withhold	
TEGNA, Inc.	Proxy Contest	30-Apr-20	Share Holder	1.4	Elect Director Deborah McDermott	For	Withhold	
TEGNA, Inc.	Proxy Contest	30-Apr-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For	Although some concerns are noted, a vote FOR this proposal is warranted as pay and performance are reasonably aligned at this time.
TEGNA, Inc.	Proxy Contest	30-Apr-20	Management	4	Approve Omnibus Stock Plan	Against	For	
The Goldman Sachs Group, Inc.	Annual	30-Apr-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
HCA Healthcare, Inc.	Annual	01-May-20	Share Holder	6	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Leidos Holdings, Inc.	Annual	01-May-20	Share Holder	6	Amend Proxy Access Right	Against	For	

Berkshire Hathaway Inc.	Annual	02-May-20	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. Although CEO Buffet's compensation remains minimal, two NEOs continue to receive large base salaries of $16.0 million each and overall pay is not clearly linked to company performance. Proxy statement disclosure continues to be lacking with little information provided for shareholders to assess the decisions regarding, or committee oversight of, compensation determinations for these executives.
Berkshire Hathaway Inc.	Annual	02-May-20	Management	3	Advisory Vote on Say on Pay Frequency	Three Years	One Year	A vote for the adoption of an ANNUAL say-on-pay frequency is warranted.
Berkshire Hathaway Inc.	Annual	02-May-20	Share Holder	4	Adopt a Policy on Board Diversity	Against	For	Invesco will vote FOR this proposal.
Eli Lilly and Company	Annual	04-May-20	Management	1a	Elect Director Michael L. Eskew	For	Against	The nominee is an incumbent and ISS has identified there were material failures of governance, stewardship, risk oversight, or fiduciary responsibilities at the company.
Eli Lilly and Company	Annual	04-May-20	Share Holder	6	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Eli Lilly and Company	Annual	04-May-20	Share Holder	7	Report on Forced Swim Test	Against	Abstain	IQS teams generally will evaluate proposals relating to environmental, social and corporate responsibility issues on a case by case basis and will vote on those proposals in a manner intended to maximize long-term shareholder value, IQS teams may choose, however, to abstain on voting on proposals relating to environmental, social and corporate responsibility issues.
Eli Lilly and Company	Annual	04-May-20	Share Holder	8	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
Eli Lilly and Company	Annual	04-May-20	Share Holder	9	Disclose Board Matrix Including Ideological Perspectives	Against	Abstain	IQS teams generally will evaluate proposals relating to environmental, social and corporate responsibility issues on a case by case basis and will vote on those proposals in a manner intended to maximize long-term shareholder value, IQS teams may choose, however, to abstain on voting on proposals relating to environmental, social and corporate responsibility issues.
Eli Lilly and Company	Annual	04-May-20	Share Holder	10	Report on Integrating Drug Pricing Risks into Senior Executive Compensation Arrangements	Against	Abstain	IQS teams generally will evaluate proposals relating to environmental, social and corporate responsibility issues on a case by case basis and will vote on those proposals in a manner intended to maximize long-term shareholder value, IQS teams may choose, however, to abstain on voting on proposals relating to environmental, social and corporate responsibility issues.
American Express Company	Annual	05-May-20	Share Holder	5	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
American Express Company	Annual	05-May-20	Share Holder	6	Report on Gender/Racial Pay Gap	Against	For	Invesco will vote FOR this proposal.
Baxter International Inc.	Annual	05-May-20	Share Holder	4	Require Independent Board Chair	Against	For	Invesco will vote FOR this proposal.
Baxter International Inc.	Annual	05-May-20	Share Holder	5	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Bristol-Myers Squibb Company	Annual	05-May-20	Share Holder	4	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
Bristol-Myers Squibb Company	Annual	05-May-20	Share Holder	5	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Danaher Corporation	Annual	05-May-20	Share Holder	4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
Enbridge Inc.	Annual	05-May-20	Management	3	Approve Shareholder Rights Plan	For	Against	Invesco will vote AGAINST this proposal.
Endesa SA	Annual	05-May-20	Management	9	Amend Articles Re: General Meetings	For	Against	A vote AGAINST Items 9 and 12 is warranted because the introduction of shareholding requirements to attend general meetings in person breaches the equal treatment of all shareholders.
Endesa SA	Annual	05-May-20	Management	12	Amend Articles of General Meeting Regulations Re: Minimum Number of Shares to Attend and Remote and Electronic Participation	For	Against	A vote AGAINST Items 9 and 12 is warranted because the introduction of shareholding requirements to attend general meetings in person breaches the equal treatment of all shareholders.
General Electric Company	Annual	05-May-20	Management	1	Elect Director Sebastien Bazin	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
General Electric Company	Annual	05-May-20	Management	11	Elect Director James Tisch	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
General Electric Company	Annual	05-May-20	Management	12	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. While the CEO's pay declined significantly following his 2018 special new-hire award, an unmitigated pay-for-performance misalignment persists. The CEO's salary and target incentive opportunities remained elevated and, while his equity award is entirely performance-based, the annual bonus program is largely discretionary. Particularly for large-cap companies, investors generally expect incentive programs to rely on objective, pre-set criteria rather than substantial committee discretion. Lastly, both of the targets used to determine bonus pool funding were set below actual performance in 2018 and were then achieved above maximum.
General Electric Company	Annual	05-May-20	Share Holder	14	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
NVR, Inc.	Annual	05-May-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. Although company performance has been strong and CEO pay normalized following the large FY18 equity award, the compensation committee did not provide a fulsome response to last year's low say-on-pay result. Certain shareholder outreach details prior to the annual meeting were disclosed; however, the company did not engage with shareholders after the meeting to understand the specific concerns leading to the relatively low vote support. Moreover, it does not appear that the company has made any changes to its compensation programs or practices in response to the significant level of shareholder opposition.
Wienerberger AG	Annual	05-May-20	Management	6	Approve Remuneration Policy for Management Board	For	Against	A vote AGAINST this resolution is warranted because:- The supervisory board retains the possibility to grant discretionary forms of compensation in exceptional circumstances, which falls short of market best practice.- While performance criteria are disclosed, other relevant information on targets and vesting (ex-ante and ex-post performance targets for both STI and LTI plans, plus performance criteria weightings for the STI) are only disclosed at the general meeting itself, meaning that there are difficulties in assessing the rigor of the proposed changes at this stage.However, some shareholders may wish to support this item based upon the fact that the company does disclose ex-ante performance targets, and has committed to making these publicly available following the conclusion of the general meeting.
CSX Corporation	Annual	06-May-20	Management	1k	Elect Director John J. Zillmer	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).

CSX Corporation	Annual	06-May-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. While pay and performance were aligned for the year in review, the company paid enhanced severance to the CFO upon his departure from the company. The disclosure did not specify that the termination was involuntary and severance is intended as a protection against involuntary job loss. Moreover, the company determined to pay severance under the prior, expired severance plan, which significantly increased the benefits for the CFO.
Gilead Sciences, Inc.	Annual	06-May-20	Share Holder	4	Require Independent Board Chair	Against	For	Invesco will vote FOR this proposal.
PepsiCo, Inc.	Annual	06-May-20	Share Holder	4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
PepsiCo, Inc.	Annual	06-May-20	Share Holder	5	Report on Sugar and Public Health	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.
Philip Morris International Inc.	Annual	06-May-20	Management	1b	Elect Director Louis C. Camilleri	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Phillips 66	Annual	06-May-20	Share Holder	4	Report on Risks of Gulf Coast Petrochemical Investments	Against	Abstain	IQS teams generally will evaluate proposals relating to environmental, social and corporate responsibility issues on a case by case basis and will vote on those proposals in a manner intended to maximize long-term shareholder value IQS teams may choose, however, to ABSTAIN on voting on proposals relating to environmental, social and corporate responsibility issues.
ACS Actividades de Construccion y Servicios SA	Annual	07-May-20	Management	4.1	Reelect Javier Echenique Landiribar as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the nominating committee and the committee comprises less than '50.1'% of independents (based on the relevant stock exchange's definition of independence).
ACS Actividades de Construccion y Servicios SA	Annual	07-May-20	Management	4.2	Reelect Mariano Hernandez Herreros as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the nominating committee and the committee comprises less than '50.1'% of independents (based on the relevant stock exchange's definition of independence).
ACS Actividades de Construccion y Servicios SA	Annual	07-May-20	Management	10	Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent	For	Against	A vote AGAINST this item is warranted because the potential dilution exceeds the guidelines for issuances without preemptive rights.
Eastman Chemical Company	Annual	07-May-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Ecolab Inc.	Annual	07-May-20	Management	1e	Elect Director Arthur J. Higgins	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Ecolab Inc.	Annual	07-May-20	Management	1l	Elect Director John J. Zillmer	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Ecolab Inc.	Annual	07-May-20	Share Holder	4	Amend Proxy Access Right	Against	For	Vote FOR this proposal.
Edwards Lifesciences Corporation	Annual	07-May-20	Share Holder	6	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
iA Financial Corporation Inc.	Annual	07-May-20	Share Holder	4	SP 1: Analyze Climate Risk and Report the Results of its Analysis	Against	For	Invesco Sustainable will vote FOR this proposal.
iA Financial Corporation Inc.	Annual	07-May-20	Share Holder	5	SP 2: Adopt Measured Environmental Impact Reduction Objectives with Clearly Identified Targets in its Sustainable Development Policy	Against	For	Invesco Sustainable will vote FOR this proposal.
Rio Tinto Limited	Annual	07-May-20	Share Holder	24	Approve Emissions Targets	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.
Verizon Communications Inc.	Annual	07-May-20	Share Holder	5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
Verizon Communications Inc.	Annual	07-May-20	Share Holder	6	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Verizon Communications Inc.	Annual	07-May-20	Share Holder	7	Assess Feasibility of Data Privacy as a Performance Measure for Senior Executive Compensation	Against	Abstain	Invesco will generally ABSTAIN from this type of shareholder resolution.
Verizon Communications Inc.	Annual	07-May-20	Share Holder	8	Submit Severance Agreement (Change-in-Control) to Shareholder Vote	Against	For	A vote FOR this item is warranted given that the proposal applies only to future severance arrangements, the current agreements will not be affected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting.
AbbVie Inc.	Annual	08-May-20	Share Holder	5	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
AbbVie Inc.	Annual	08-May-20	Share Holder	6	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
AbbVie Inc.	Annual	08-May-20	Share Holder	7	Report on Integrating Risks Related to Drug Pricing into Senior Executive Compensation	Against	Abstain	Invesco will generally ABSTAIN from this type of environmental and social shareholder resolution.
Buzzi Unicem SpA	Annual/Special	08-May-20	Management	6.1	Approve Remuneration Policy	For	Against	A vote AGAINST these items is warranted because:- The company does not provide sufficient information on the performance criteria used to determine short-term incentives.- The company has failed to establish a remuneration committee.Please also note that the company does not provide sufficient information on the performance targets to achieve within the new long-term incentive plan. As the plan is cash-based and not linked to the market price of company shares, shareholders are not called to approve it under a separate item.
Buzzi Unicem SpA	Annual/Special	08-May-20	Management	6.2	Approve Second Section of the Remuneration Report	For	Against	A vote AGAINST these items is warranted because:- The company does not provide sufficient information on the performance criteria used to determine short-term incentives.- The company has failed to establish a remuneration committee.Please also note that the company does not provide sufficient information on the performance targets to achieve within the new long-term incentive plan. As the plan is cash-based and not linked to the market price of company shares, shareholders are not called to approve it under a separate item.
Colgate-Palmolive Company	Annual	08-May-20	Share Holder	4	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
Colgate-Palmolive Company	Annual	08-May-20	Share Holder	5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
Dover Corporation	Annual	08-May-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
International Paper Company	Annual	11-May-20	Share Holder	4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
Motorola Solutions, Inc.	Annual	11-May-20	Share Holder	4	Report on Political Contributions	Against	For	Invesco will vote FOR this proposal.
HP Inc.	Annual	12-May-20	Share Holder	5	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.

Nielsen Holdings plc	Annual	12-May-20	Management	5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. Although pay and performance misalignment concerns were mitigated by lower pay, a portion of which is attributable to a make-whole award, and annual and long-term programs that are primarily based on objective financial and operational goals with clearly disclosed targets, such mitigating factors were offset by excessive payments and benefits provided to NEO Anderson upon his resignation. These payments and benefits, which were provided in exchange for certain covenants and support services, include $1.3 million in cash and partial prorated vesting of outstanding equity awards. While investors may expect to see modest payments in exchange for certain covenants, the payments and benefits Anderson received significantly exceed the amount he would otherwise be entitled to upon a resignation.
Nielsen Holdings plc	Annual	12-May-20	Management	6	Approve Remuneration Report	For	Against	As the company is classified as a US domestic issuer and given that the focus of this proposal is on top executive pay, the recommendation for this proposal is aligned to the US say-on-pay analysis. Accordingly, a vote AGAINST this item is warranted.
Nielsen Holdings plc	Annual	12-May-20	Management	7	Authorise Issue of Equity	For	Against	Item 7A vote AGAINST resolution 7 is warranted because:- The duration of the proposal is for longer than 18 months, contrary to recommended limits; and- The Company has not, in the past, sought renewal of the authority each year, nor has it committed to seek annual renewal going forwardItem 8A vote AGAINST resolution 8 is warranted because:- The duration of the proposal is for longer than 18 months, contrary to recommended limits; and- The proposed amount exceeds recommended limits of 10 percent of issued share capital.
Nielsen Holdings plc	Annual	12-May-20	Management	8	Authorise Issue of Equity without Pre-emptive Rights	For	Against	Item 7A vote AGAINST resolution 7 is warranted because:- The duration of the proposal is for longer than 18 months, contrary to recommended limits; and- The Company has not, in the past, sought renewal of the authority each year, nor has it committed to seek annual renewal going forwardItem 8A vote AGAINST resolution 8 is warranted because:- The duration of the proposal is for longer than 18 months, contrary to recommended limits; and- The proposed amount exceeds recommended limits of 10 percent of issued share capital.
Prudential Financial, Inc.	Annual	12-May-20	Management	1.1	Elect Director Thomas J. Baltimore, Jr.	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Prudential Financial, Inc.	Annual	12-May-20	Share Holder	4	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
T. Rowe Price Group, Inc.	Annual	12-May-20	Share Holder	5	Report on and Assess Proxy Voting Policies in Relation to Climate Change Position	Against	For	Invesco will vote FOR this proposal.
Alexion Pharmaceuticals, Inc.	Annual	13-May-20	Management	1.5	Elect Director Paul A. Friedman	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Alexion Pharmaceuticals, Inc.	Annual	13-May-20	Share Holder	4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Vote FOR this proposal.
American International Group, Inc.	Annual	13-May-20	Share Holder	6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
Mondelez International, Inc.	Annual	13-May-20	Management	1.11	Elect Director Jean-Francois M. L. van Boxmeer	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Mondelez International, Inc.	Annual	13-May-20	Share Holder	4	Consider Pay Disparity Between Executives and Other Employees	Against	For	Invesco Sustainable (IQS) will vote FOR this type of proposal.
PPL Corporation	Annual	13-May-20	Management	1d	Elect Director Craig A. Rogerson	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
PPL Corporation	Annual	13-May-20	Share Holder	4	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
Altria Group, Inc.	Annual	14-May-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	After a review of the company's compensation program and practices, a vote AGAINST this proposal is warranted. Although pay and performance are reasonably aligned for the year in review, the compensation committee approved several problematic severance payments to the CEO and another NEO. In connection with the CEO's retirement, the board approved a cash severance payment in lieu of his outstanding FY18 and FY19 equity awards (assuming target payout for PSU awards) that the CEO forfeited immediately upon retirement. Providing cash severance in lieu of forfeited equity awards arguably provides little benefit to shareholders given the executive in question no longer works for the company. Furthermore, in this case, shareholders may view sizable cash payments to Willard as a pay-for-failure scenario, rewarding him for his departure even though shareholder returns have been negative during his tenure as CEO.With respect to NEO Crosthwaite, in addition to receiving cash severance payment in lieu of outstanding equity awards that were forfeited when he left the company to join JUUL, the committee also approved a problematic supplemental severance payment of $2.5 million. The supplemental severance payment is nearly 5x the NEO Crosthwaite's annual base salary. Supplemental severance payments of this magnitude are not supported by market practices and undermine the purpose of establishing and disclosing policies regarding potential severance payments.
Altria Group, Inc.	Annual	14-May-20	Share Holder	5	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Altria Group, Inc.	Annual	14-May-20	Share Holder	6	Report on Underage Tobacco Prevention Policies	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.
CK Asset Holdings Limited	Annual	14-May-20	Management	3.1	Elect Li Tzar Kuoi, Victor as Director	For	Against	The nominee sits on more than 5 public company boards.The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the nominating committee and the committee comprises less than '50.1'% of independents (based on the relevant stock exchange's definition of independence).
CK Asset Holdings Limited	Annual	14-May-20	Management	3.2	Elect Chiu Kwok Hung, Justin as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the nominating committee and the committee comprises less than '50.1'% of independents (based on the relevant stock exchange's definition of independence).
CK Asset Holdings Limited	Annual	14-May-20	Management	3.3	Elect Cheong Ying Chew, Henry as Director	For	Against	The nominee sits on more than 5 public company boards.

CK Hutchison Holdings Limited	Annual	14-May-20	Management	3a	Elect Fok Kin Ning, Canning as Director	For	Against	The nominee sits on more than 5 public company boards.The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the nominating committee and the committee comprises less than '50.1'% of independents (based on the relevant stock exchange's definition of independence).
CK Hutchison Holdings Limited	Annual	14-May-20	Management	3b	Elect Kam Hing Lam as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the nominating committee and the committee comprises less than '50.1'% of independents (based on the relevant stock exchange's definition of independence).The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
CK Hutchison Holdings Limited	Annual	14-May-20	Management	3c	Elect Edith Shih as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the nominating committee and the committee comprises less than '50.1'% of independents (based on the relevant stock exchange's definition of independence).
CK Hutchison Holdings Limited	Annual	14-May-20	Management	3d	Elect Chow Kun Chee, Roland as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the nominating committee and the committee comprises less than '50.1'% of independents (based on the relevant stock exchange's definition of independence).
CK Hutchison Holdings Limited	Annual	14-May-20	Management	3e	Elect Leung Siu Hon as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the nominating committee and the committee comprises less than '50.1'% of independents (based on the relevant stock exchange's definition of independence).
CVS Health Corporation	Annual	14-May-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. Reported CEO compensation was elevated due to previous changes in the denomination of long-term incentives, which has resulted in two cycles of awards being reported in the same pay year for 2018 and 2019 as a result of disclosure rules. In addition, the compensation committee accelerated the grant of CEO Merlo's PSUs for 2020 to August 2019. While regular-cycle PSUs vest after three years, Merlo's August 2019 PSUs vest in May 2021, less than two years after grant, and use the same target goals and performance period as were set for the regular cycle 2019 PSUs. When grants are intended to cover future years of incentive pay, rigorous performance criteria and meaningful vesting periods are warranted. Another NEO also received three additional years of performance units during the year in review, as a front-loaded award in lieu of PSUs for 2020 through 2022, in addition to a $1 million discretionary cash bonus.
CVS Health Corporation	Annual	14-May-20	Share Holder	7	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
ENGIE SA	Annual/Special	14-May-20	Management	4	Approve Termination Package of Isabelle Kocher, CEO Until Feb. 24, 2020	For	Against	A vote AGAINST this item is warranted as the company failed to disclose:- Sufficient information on how it determined such payment; and- a compelling rationale to support the conclusion of a non-compete clause at the time of the executive departure.
ENGIE SA	Annual/Special	14-May-20	Management	17	Approve Remuneration Policy of CEO For Transitional Period Since Feb. 24, 2020 Until Appointment of New CEO	For	Against	A vote AGAINST this remuneration policy is warranted because the company does not indicate any detailed information on performance shares for FY2020.
ENGIE SA	Annual/Special	14-May-20	Management	25	Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value	For	Against	A vote AGAINST this resolution is warranted because the authorization can be used during a takeover period.
Ford Motor Company	Annual	14-May-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. While pay and performance were aligned for the year in review, the company paid severance to an NEO upon his retirement from the company. The disclosure did not specify that the termination was involuntary and severance is intended as a protection against involuntary job loss.
Ford Motor Company	Annual	14-May-20	Share Holder	4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For	Invesco will vote FOR this proposal.
Ford Motor Company	Annual	14-May-20	Share Holder	5	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Intel Corporation	Annual	14-May-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	CEO Swan's one-time awards, which are now reflected in proxy pay tables, were disclosed by the company prior to last year's vote and were the basis for ISS' opposition to say-on-pay last year. Following the low support for say-on-pay in 2019, the company engaged with a significant portion of its shareholder base, and made changes to address certain concerns related to one-time awards, focused around improving disclosure and providing a better understanding of the new CEO's pay, specifically the magnitude, and disclosing the committee's intention to not grant one-time special awards to current NEOs. The quantitative misalignment warrants an in-depth review of incentive programs. That review reveals goal rigor concerns with the short- and long-term incentive programs. While disclosure of operational metrics did improve in 2019, it is lacking sufficient details to be fully analyzed (including no quantified goal disclosure), and this made up half of the short-term program. The other half of the short-term program is based on two financial goals, although these goals allow the CEO to earn 100 percent of his target payout if absolute net income matches merely the prior year's net income (i.e. no year-over-year growth in the measure), and relative net income growth matching merely the average growth of its peer group. While it is noted that 2018 saw record net income levels, and maintaining that could be challenging, concerns still remain as outperformance or actual growth is not needed to achieve target goals. Additionally, if the company had a year where net income declined, as it did in 2016, the following year it would only need to match the 2016 results for a target payout. This puts into question the goal rigor of the program, which is magnified by the CEO's relatively high target and maximum payout opportunities under the bonus program (although the maximum payout opportunity will be reduced for next year). In addition, half of the CEO's annual PSU awards continue to target merely median performance, with no cap if TSR is negative. Finally, the new EPS growth target goals are not disclosed, which prevents shareholders from fully assessing the rigor of the program at this time. In light of these concerns, the pay-for-performance misalignment is not mitigated and support for this proposal is therefore not warranted.
Intel Corporation	Annual	14-May-20	Share Holder	5	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.

Intel Corporation	Annual	14-May-20	Share Holder	6	Report on Global Median Gender/Racial Pay Gap	Against	For	Invesco will vote FOR this proposal.
Las Vegas Sands Corp.	Annual	14-May-20	Management	1.3	Elect Director Micheline Chau	For	Withhold	The nominee serves on the company's compensation committee and the board failed to adequately respond to the previous MSOP vote.
Las Vegas Sands Corp.	Annual	14-May-20	Management	1.8	Elect Director Charles A. Koppelman	For	Withhold	The nominee serves on the company's compensation committee and the board failed to adequately respond to the previous MSOP vote.
Las Vegas Sands Corp.	Annual	14-May-20	Management	1.10	Elect Director David F. Levi	For	Withhold	The nominee serves on the company's compensation committee and the board failed to adequately respond to the previous MSOP vote.
Las Vegas Sands Corp.	Annual	14-May-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. The compensation committee was inadequately responsive to shareholder concerns following a low say-on-pay vote result. Further, the CEO and COO each receive an outsized base salary, and the annual bonus targets were not set at a rigorous level. The CEO also continues to receive a guaranteed, time-based option grant. Also of concern, the company continues to give executives excessive perquisites, including large security fees, financial planning payments, medical services, and personal use of corporate aircraft for the COO, each well above the median value for S&P500 CEOs.
Norfolk Southern Corporation	Annual	14-May-20	Share Holder	5	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
The Western Union Company	Annual	14-May-20	Share Holder	4	Report on Political Contributions Disclosure	Against	For	Invesco will vote FOR this proposal.
Union Pacific Corporation	Annual	14-May-20	Share Holder	4	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
Union Pacific Corporation	Annual	14-May-20	Share Holder	5	Report on Climate Change	Against	For	Invesco will vote FOR this proposal.
VAT Group AG	Annual	14-May-20	Management	4.2.2	Reappoint Karl Schlegel as Member of the Nomination and Compensation Committee	For	Against	
VAT Group AG	Annual	14-May-20	Management	4.2.3	Reappoint Heinz Kundert as Member of the Nomination and Compensation Committee	For	Against	
VAT Group AG	Annual	14-May-20	Management	8	Transact Other Business (Voting)	For	Against	A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
YUM! Brands, Inc.	Annual	14-May-20	Share Holder	4	Report on Supply Chain Impact on Deforestation	Against	Abstain	Invesco will generally ABSTAIN from environmental and social shareholder resolutions.
American Tower Corporation	Annual	18-May-20	Share Holder	4	Report on Political Contributions and Expenditures	Against	For	Invesco will vote FOR this proposal.
American Tower Corporation	Annual	18-May-20	Share Holder	5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
Amgen Inc.	Annual	19-May-20	Share Holder	4	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
BNP Paribas SA	Annual/Special	19-May-20	Management	7	Reelect Jacques Aschenbroich as Director	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Chipotle Mexican Grill, Inc.	Annual	19-May-20	Share Holder	5	Require Independent Board Chair	Against	For	Invesco will vote FOR this proposal.
Chipotle Mexican Grill, Inc.	Annual	19-May-20	Share Holder	6	Report on Employment-Related Arbitration	Against	Abstain	Invesco will vote to ABSTAIN from this type of shareholder proposal.
Chipotle Mexican Grill, Inc.	Annual	19-May-20	Share Holder	7	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
FirstEnergy Corp.	Annual	19-May-20	Management	1.7	Elect Director James F. O'Neil, III	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
FirstEnergy Corp.	Annual	19-May-20	Share Holder	6	Amend Proxy Access Right	Against	For	Invesco will vote FOR this proposal.
Galenica AG	Annual	19-May-20	Management	7	Transact Other Business (Voting)	For	Against	A vote AGAINST is warranted because:- this item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- the content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Investors Bancorp, Inc.	Annual	19-May-20	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. In connection with the settlement of a shareholder derivative action in 2019, the CEO surrendered previously-granted equity awards and subsequently received replacement awards which, although somewhat lower in value, contain no performance conditions and were partially-vested upon grant. While the CEO's lack of equity awards granted in the interim and the lower value of the replacement awards relative to the original grant values somewhat mitigates concerns over the magnitude of the awards, concerns over the lack of performance criteria are not mitigated. Equity awards of substantial magnitude, even when made in replacement of surrendered awards, should carry rigorous performance vesting criteria.
JPMorgan Chase & Co.	Annual	19-May-20	Share Holder	4	Require Independent Board Chair	Against	For	Invesco will vote FOR this proposal.
JPMorgan Chase & Co.	Annual	19-May-20	Share Holder	6	Report on Climate Change	Against	For	Invesco will vote FOR this proposal.
OneMain Holdings, Inc.	Annual	19-May-20	Management	3	Advisory Vote on Say on Pay Frequency	Three Years	One Year	A vote for the adoption of an ANNUAL say-on-pay frequency is warranted.
Zynga Inc.	Annual	19-May-20	Share Holder	4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.

CenturyLink, Inc.	Annual	20-May-20	Management	4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. Following the failed say-on-pay vote in 2019, the company engaged with a significant portion of its shareholder base, and made changes to address certain concerns, which primarily focused around the structure of the pay program for 2020. Further, the company discontinued the use of one-time awards to NEOs.However, new concerns are raised with regard to FY19 pay programs. First, the long-term incentive target allows the CEO to earn a target payout for EBITDA growth of 0 percent and a portion of the award, even if growth is negative. This concern is magnified as the run rate goal is the only metric in the current LTI program and makes up a significant portion of the CEO's total pay. A portion of the performance award vesting in 2019 was also based on EBITDA run rate and awards were earned well above target, for EBITDA run rate growth of over 7 percent. Goal rigor concerns are also raised in the annual incentive program, where the free cash flow goal was set below last year's performance, and then achieved above target. The company did provide a supplemental filing on May 4, 2020, with additional details surrounding the lowered goals. The filing states that the target was lower than the previous year's result "because 2018 Free Cash Flow results included one-time benefits from $674 million of one-time tax refunds and lower incentive bonus payments." While the company will make positive changes to incentive programs for 2020, including moving to a three-year performance period for long-term incentives, forward-looking goals will not be disclosed for the cumulative EBITDA goal for 2020, which may make it difficult for shareholders to assess if the goal rigor issue is limited to 2019 awards. In light of the concerns, support for this proposal is not warranted.
CF Industries Holdings, Inc.	Annual	20-May-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Kerry Properties Limited	Annual	20-May-20	Management	3a	Elect Wong Siu Kong as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the compensation committee and the committee comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the nominating committee and the committee comprises less than '50.1'% of independents (based on the relevant stock exchange's definition of independence).
Kerry Properties Limited	Annual	20-May-20	Management	3b	Elect Kuok Khoon Hua as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the compensation committee and the committee comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the nominating committee and the committee comprises less than '50.1'% of independents (based on the relevant stock exchange's definition of independence).
Kerry Properties Limited	Annual	20-May-20	Management	6A	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent.- The company has not specified the discount limit.
Kerry Properties Limited	Annual	20-May-20	Management	6C	Authorize Reissuance of Repurchased Shares	For	Against	A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent.- The company has not specified the discount limit.
Leonardo SpA	Annual	20-May-20	Management	7	Approve Remuneration of Directors	For	Against	This item warrants a vote AGAINST because the information has been made available late in time.
Leonardo SpA	Annual	20-May-20	Management	9	Approve Second Section of the Remuneration Report	For	Against	Item 9 warrants a vote AGAINST because the company made significant one-off payments in 2019 without providing a compelling rationale.
Reliance Steel & Aluminum Co.	Annual	20-May-20	Share Holder	6	Amend Proxy Access Right	Against	For	Invesco will vote FOR this proposal.
State Street Corporation	Annual	20-May-20	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. Concerns continue to be raised regarding the approach for determining the CEO's total incentive pay, which is guided by performance assessments but ultimately determined discretionarily. While annual and long-term pay outcomes are now guided by the same scorecard assessment, the majority of the assessment is based on individual performance, and the change does not appear to reduce the discretionary nature of the program. Total incentive awards were below target for a second consecutive year and, although company performance improved in the second half of the year, awards increased significantly from last year's below-target awards amid declining financial performance in several key financial metrics year-over-year. Moreover, the new internally-promoted CEO's total target compensation was set at the same level as his long-tenured predecessor's pay in the prior year, with a significantly greater maximum LTI award opportunity, and company disclosure indicates his salary and total target compensation will increase in 2020.
Universal Health Services, Inc.	Annual	20-May-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. A pay-for-performance misalignment is underscored by several concerns regarding pay for the CEO. Total compensation his relatively high, as is base salary. Further, the CEO receives guaranteed annual cash and equity awards of $1 million each. Equity awards for 2019 were entirely time-based, and investors may question the incentive and retentive value of continued large option grants to the executive given his existing ownership level.
Anthem, Inc.	Annual	21-May-20	Share Holder	4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
Kansas City Southern	Annual	21-May-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
KeyCorp	Annual	21-May-20	Share Holder	4	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
McDonald's Corporation	Annual	21-May-20	Share Holder	5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
McDonald's Corporation	Annual	21-May-20	Share Holder	6	Report on Sugar and Public Health	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.
PayPal Holdings, Inc.	Annual	21-May-20	Management	1c	Elect Director John J. Donahoe	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
PayPal Holdings, Inc.	Annual	21-May-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
PayPal Holdings, Inc.	Annual	21-May-20	Share Holder	5	Adopt Human and Indigenous People's Rights Policy	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.

The Home Depot, Inc.	Annual	21-May-20	Share Holder	5	Prepare Employment Diversity Report and Report on Diversity Policies	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.
The Home Depot, Inc.	Annual	21-May-20	Share Holder	7	Report on Congruency Political Analysis and Electioneering Expenditures	Against	For	Invesco will vote FOR this proposal.
Xerox Holdings Corporation	Annual	21-May-20	Management	1.1	Elect Director Keith Cozza	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Xerox Holdings Corporation	Annual	21-May-20	Management	1.2	Elect Director Jonathan Christodoro	For	Against	The nominee serves on the company's compensation committee and the board failed to adequately respond to the previous MSOP vote.
Xerox Holdings Corporation	Annual	21-May-20	Management	1.5	Elect Director Cheryl Gordon Krongard	For	Against	The nominee serves on the company's compensation committee and the board failed to adequately respond to the previous MSOP vote.
Xerox Holdings Corporation	Annual	21-May-20	Management	1.6	Elect Director Scott Letier	For	Against	The nominee serves on the company's compensation committee and the board failed to adequately respond to the previous MSOP vote.
Xerox Holdings Corporation	Annual	21-May-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. After receiving less than majority support for last year's say-on-pay proposal, the company engaged with shareholders and disclosed the feedback received. While the board has expanded its shareholder engagement program, it does not appear to have made meaningful changes to executive compensation practices to address shareholders' concerns.
Incyte Corporation	Annual	26-May-20	Management	1.5	Elect Director Jacqualyn A. Fouse	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Incyte Corporation	Annual	26-May-20	Management	1.6	Elect Director Paul A. Friedman	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Incyte Corporation	Annual	26-May-20	Share Holder	5	Require Independent Board Chair	Against	For	Invesco will vote FOR this proposal.
Merck & Co., Inc.	Annual	26-May-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Amazon.com, Inc.	Annual	27-May-20	Share Holder	5	Report on Management of Food Waste	Against	Abstain	Invesco will generally ABSTAIN from this type of environmental and social shareholder resolution.
Amazon.com, Inc.	Annual	27-May-20	Share Holder	6	Report on Customers' Use of its Surveillance and Computer Vision Products or Cloud-Based Services	Against	Abstain	Invesco will generally ABSTAIN from this type of environmental and social shareholder resolution.
Amazon.com, Inc.	Annual	27-May-20	Share Holder	7	Report on Potential Human Rights Impacts of Customers' Use of Rekognition	Against	Abstain	Invesco will generally ABSTAIN from this type of environmental and social shareholder resolution.
Amazon.com, Inc.	Annual	27-May-20	Share Holder	8	Report on Products Promoting Hate Speech and Sales of Offensive Products	Against	Abstain	Invesco will generally ABSTAIN from this type of environmental and social shareholder resolution.
Amazon.com, Inc.	Annual	27-May-20	Share Holder	9	Require Independent Board Chairman	Against	For	Invesco will vote FOR this proposal.
Amazon.com, Inc.	Annual	27-May-20	Share Holder	10	Report on Global Median Gender/Racial Pay Gap	Against	For	Invesco will vote FOR this proposal.
Amazon.com, Inc.	Annual	27-May-20	Share Holder	11	Report on Reducing Environmental and Health Harms to Communities of Color	Against	Abstain	Invesco will generally ABSTAIN from this type of environmental and social shareholder resolution.
Amazon.com, Inc.	Annual	27-May-20	Share Holder	12	Report on Viewpoint Discrimination	Against	Abstain	Invesco will generally ABSTAIN from this type of environmental and social shareholder resolution.
Amazon.com, Inc.	Annual	27-May-20	Share Holder	13	Report on Promotion Velocity	Against	Abstain	Invesco will generally ABSTAIN from this type of environmental and social shareholder resolution.
Amazon.com, Inc.	Annual	27-May-20	Share Holder	14	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
Amazon.com, Inc.	Annual	27-May-20	Share Holder	15	Human Rights Risk Assessment	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.
Amazon.com, Inc.	Annual	27-May-20	Share Holder	16	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Chevron Corporation	Annual	27-May-20	Share Holder	4	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Chevron Corporation	Annual	27-May-20	Share Holder	5	Establish Board Committee on Climate Risk	Against	Abstain	Invesco will generally ABSTAIN from environmental and social shareholder resolutions.
Chevron Corporation	Annual	27-May-20	Share Holder	6	Report on Climate Lobbying Aligned with Paris Agreement Goals	Against	For	Invesco will vote FOR this proposal.
Chevron Corporation	Annual	27-May-20	Share Holder	7	Report on Petrochemical Risk	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.
Chevron Corporation	Annual	27-May-20	Share Holder	8	Report on Human Rights Practices	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.
Chevron Corporation	Annual	27-May-20	Share Holder	9	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
Chevron Corporation	Annual	27-May-20	Share Holder	10	Require Independent Board Chair	Against	For	Invesco will vote FOR this proposal.
DuPont de Nemours, Inc.	Annual	27-May-20	Share Holder	5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
Exxon Mobil Corporation	Annual	27-May-20	Share Holder	4	Require Independent Board Chair	Against	For	Invesco will vote FOR this proposal.
Exxon Mobil Corporation	Annual	27-May-20	Share Holder	5	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
Exxon Mobil Corporation	Annual	27-May-20	Share Holder	6	Report on Costs & Benefits of Climate-Related Expenditures	Against	Abstain	Invesco will generally ABSTAIN from this type of environmental and social shareholder resolution.
Exxon Mobil Corporation	Annual	27-May-20	Share Holder	7	Report on Risks of Petrochemical Operations in Flood Prone Areas	Against	Abstain	Invesco will generally ABSTAIN from this type of environmental and social shareholder resolution.
Exxon Mobil Corporation	Annual	27-May-20	Share Holder	8	Report on Political Contributions	Against	For	Invesco will vote FOR this proposal.
Exxon Mobil Corporation	Annual	27-May-20	Share Holder	9	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Facebook, Inc.	Annual	27-May-20	Management	3	Approve Non-Employee Director Compensation Policy	For	Against	A vote AGAINST this proposal is warranted. The proposed director pay program would provide relatively large compensation for directors compared to board members at other companies in the same market index and industry sector. The proposal also provides for onboarding equity grants to new directors valued at $1 million, which is outsized and not in line with the company's peers or general market practices.
Facebook, Inc.	Annual	27-May-20	Share Holder	4	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For	Invesco will vote FOR this proposal.
Facebook, Inc.	Annual	27-May-20	Share Holder	5	Require Independent Board Chair	Against	For	Invesco will vote FOR this proposal.
Facebook, Inc.	Annual	27-May-20	Share Holder	6	Require a Majority Vote for the Election of Directors	Against	For	Invesco will vote FOR this proposal.
Facebook, Inc.	Annual	27-May-20	Share Holder	7	Report on Political Advertising	Against	For	Invesco will vote FOR this proposal.
Facebook, Inc.	Annual	27-May-20	Share Holder	8	Require Independent Director Nominee with Human and/or Civil Rights Experience	Against	Abstain	Invesco will generally ABSTAIN from this type of environmental and social shareholder resolution.
Facebook, Inc.	Annual	27-May-20	Share Holder	9	Report on Civil and Human Rights Risk Assessment	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.
Facebook, Inc.	Annual	27-May-20	Share Holder	10	Report on Online Child Sexual Exploitation	Against	Abstain	Invesco will generally ABSTAIN from this type of environmental and social shareholder resolution.
Facebook, Inc.	Annual	27-May-20	Share Holder	11	Report on Median Gender/Racial Pay Gap	Against	For	Invesco will vote FOR this proposal.
Lawson, Inc.	Annual	27-May-20	Management	3.1	Elect Director Takemasu, Sadanobu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Lawson, Inc.	Annual	27-May-20	Management	3.2	Elect Director Imada, Katsuyuki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.

Lawson, Inc.	Annual	27-May-20	Management	3.3	Elect Director Nakaniwa, Satoshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Lawson, Inc.	Annual	27-May-20	Management	3.4	Elect Director Kyoya, Yutaka	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Lawson, Inc.	Annual	27-May-20	Management	3.6	Elect Director Nishio, Kazunori	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
NXP Semiconductors N.V.	Annual	27-May-20	Management	11	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. The current CEO entered into a problematic transition arrangement with a subsidiary of a company that will allow his 2018 "re-boot" equity awards valued by ISS at $120 million to continue to vest through the end of the applicable performance period while serving in an advisory capacity. While the CEO will remain employed with the company group during the transition period, shareholders may scrutinize this vesting treatment, given the magnitude of the awards. Further, neither the proxy nor the advisory agreement provides fulsome disclosure of the contemplated transition services.A quantitative pay-for-performance misalignment is also not sufficiently mitigated for the year in review. The current CEO received sizable equity awards in 2019 that exceed the median total pay of ISS-selected peer CEOs, following the year in which his "re-boot" equity awards were granted. Given the magnitude of the 2018 re-boot equity awards, it is concerning that such awards do not cover multiple years of equity pay. In addition, notwithstanding that the re-boot awards were granted in 2018, there is concern surrounding the lack of disclosure of the performance goals attached to the re-boot awards, particularly given that the CEO's $120 million in re-boot awards will continue to vest while he serves in an advisory role. Goal rigor concerns are also raised regarding 2019 LTI awards, as the sole performance-based metric targets merely the median of peers.
The Southern Company	Annual	27-May-20	Share Holder	4	Require Independent Board Chair	Against	For	Invesco will vote FOR this proposal.
The Southern Company	Annual	27-May-20	Share Holder	5	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
D'Ieteren SA	Annual/Special	28-May-20	Management	1.1	Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer	For	Against	A vote AGAINST is warranted because this authority can be used as antitakeover mechanism. As owners of the company, shareholders should be given the opportunity to decide on the merits of takeover offers.
D'Ieteren SA	Annual/Special	28-May-20	Management	1.2	Authorize Board to Repurchase Shares in the Event of a Serious and Imminent Harm and Under Normal Conditions	For	Against	A vote AGAINST is warranted because the authorization could be used to thwart a hostile takeover by repurchasing and reissuing 20 percent of shares.
MGM China Holdings Limited	Annual	28-May-20	Management	3A1	Elect William Joseph Hornbuckle as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
MGM China Holdings Limited	Annual	28-May-20	Management	3A2	Elect Pansy Catilina Chiu King Ho as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
MGM China Holdings Limited	Annual	28-May-20	Management	3A3	Elect Kenneth Xiaofeng Feng as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
MGM China Holdings Limited	Annual	28-May-20	Management	3A4	Elect James Armin Freeman as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
MGM China Holdings Limited	Annual	28-May-20	Management	3A5	Elect Daniel Joseph Taylor as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
MGM China Holdings Limited	Annual	28-May-20	Management	7	Authorize Reissuance of Repurchased Shares	For	Against	A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent.- The company has not specified the discount limit.
Seven & i Holdings Co., Ltd.	Annual	28-May-20	Management	3.1	Elect Director Isaka, Ryuichi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Seven & i Holdings Co., Ltd.	Annual	28-May-20	Management	3.2	Elect Director Goto, Katsuhiro	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Seven & i Holdings Co., Ltd.	Annual	28-May-20	Management	3.3	Elect Director Ito, Junro	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Seven & i Holdings Co., Ltd.	Annual	28-May-20	Management	3.4	Elect Director Yamaguchi, Kimiyoshi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Seven & i Holdings Co., Ltd.	Annual	28-May-20	Management	3.5	Elect Director Maruyama, Yoshimichi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Seven & i Holdings Co., Ltd.	Annual	28-May-20	Management	3.6	Elect Director Nagamatsu, Fumihiko	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Seven & i Holdings Co., Ltd.	Annual	28-May-20	Management	3.7	Elect Director Kimura, Shigeki	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Seven & i Holdings Co., Ltd.	Annual	28-May-20	Management	3.8	Elect Director Joseph M. DePinto	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Total SA	Annual/Special	29-May-20	Management	6	Reelect Patricia Barbizet as Director	For	Against	The nominee is a non-independent member of the compensation committee and the committee comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Total SA	Annual/Special	29-May-20	Share Holder	A	Instruct Company to Set and Publish Targets for Greenhouse Gas (GHG) Emissions Aligned with the Goal of the Paris Climate Agreement and Amend Article 19 of Bylaws Accordingly	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.
Athene Holding Ltd.	Annual	02-Jun-20	Management	1.4	Elect Director Arthur Wrubel	For	Against	The nominee is an incumbent and ISS has identified there were material failures of governance, stewardship, risk oversight, or fiduciary responsibilities at the company.
Athene Holding Ltd.	Annual	02-Jun-20	Management	1.5	Elect Director Fehmi Zeko	For	Against	The nominee is an incumbent and ISS has identified there were material failures of governance, stewardship, risk oversight, or fiduciary responsibilities at the company.
Cognizant Technology Solutions Corporation	Annual	02-Jun-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Gaztransport & Technigaz SA	Annual/Special	02-Jun-20	Management	5	Ratify Appointment of Pierre Guiollot as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
WH Group Limited	Annual	02-Jun-20	Management	2a	Elect Jiao Shuge as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
WH Group Limited	Annual	02-Jun-20	Management	7	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	Against	A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent.- The company has not specified the discount limit.

WH Group Limited	Annual	02-Jun-20	Management	8	Authorize Reissuance of Repurchased Shares	For	Against	A vote AGAINST these resolutions is warranted for the following:- The aggregate share issuance limit is greater than 10 percent.- The company has not specified the discount limit.
Alphabet Inc.	Annual	03-Jun-20	Management	1.6	Elect Director L. John Doerr	For	Withhold	
Alphabet Inc.	Annual	03-Jun-20	Management	1.9	Elect Director Alan R. Mulally	For	Withhold	The nominee is an incumbent and attended less than 75% of the board and committee meetings that they were scheduled to attend during the previous fiscal year without a valid excuse.
Alphabet Inc.	Annual	03-Jun-20	Management	1.10	Elect Director K. Ram Shiram	For	Withhold	
Alphabet Inc.	Annual	03-Jun-20	Management	1.11	Elect Director Robin L. Washington	For	Withhold	
Alphabet Inc.	Annual	03-Jun-20	Management	3	Amend Omnibus Stock Plan	For	Against	
Alphabet Inc.	Annual	03-Jun-20	Management	4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. Newly appointed CEO Sundar Pichai received outsized equity awards totaling nearly $250 million. His grants are majority time-based, and disclosure around the rationale for an award of this magnitude is limited. In addition, the portion of his grant that is performance-conditioned targets merely median TSR performance, which is not particularly rigorous. Such sizable award opportunities should carry rigorous performance criteria. Despite the recent introduction of PSUs, there continue to be significant concerns around pay magnitude and overall pay that is not strongly performance-based (particularly in the context of mega awards). These recurring concerns evidence poor stewardship of the company's pay programs by the compensation committee.
Alphabet Inc.	Annual	03-Jun-20	Share Holder	5	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For	Invesco will vote FOR this proposal.
Alphabet Inc.	Annual	03-Jun-20	Share Holder	6	Report on Arbitration of Employment-Related Claims	Against	For	Invesco will ABSTAIN on this proposal.
Alphabet Inc.	Annual	03-Jun-20	Share Holder	7	Establish Human Rights Risk Oversight Committee	Against	For	Invesco will ABSTAIN on this proposal.
Alphabet Inc.	Annual	03-Jun-20	Share Holder	9	Assess Feasibility of Including Sustainability as a Performance Measure for Senior Executive Compensation	Against	For	Invesco will ABSTAIN on this proposal.
Alphabet Inc.	Annual	03-Jun-20	Share Holder	10	Report on Takedown Requests	Against	For	Invesco will ABSTAIN on this proposal.
Alphabet Inc.	Annual	03-Jun-20	Share Holder	11	Require a Majority Vote for the Election of Directors	Against	For	Invesco will vote FOR this proposal.
Alphabet Inc.	Annual	03-Jun-20	Share Holder	13	Require Independent Director Nominee with Human and/or Civil Rights Experience	Against	For	Invesco will ABSTAIN on this proposal.
Comcast Corporation	Annual	03-Jun-20	Management	5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. While pay and performance were reasonably aligned for the year in review, problematic above-market interest payments continued to increase NEO pay by many millions in 2019. The company did take certain steps to address the issue by eliminating sizable company contributions in 2020 and imposing a cap on the portion of deferred compensation that can be invested in the "above-market" interest accruing account. However, while the company states this will significantly lower benefits under the program, the potential impact of this change is not clear from the disclosure. The company also has discretion to waive or modify the cap and the program has not been closed to new participants. Above-market interest payments are not a performance-based benefit and are inconsistent with market practice. Shareholders may question the need for supplemental benefits for highly paid executives, particularly as many companies have frozen or eliminated such programs. Lastly, although NEO Burke is expected to retire in 2020, the company continued to have a structure where there are two highly-paid NEOs for 2019, which can be costly to shareholders in terms of overall compensation expense.
Comcast Corporation	Annual	03-Jun-20	Share Holder	6	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Comcast Corporation	Annual	03-Jun-20	Share Holder	7	Require Independent Board Chair	Against	For	Invesco will vote FOR this proposal.
Comcast Corporation	Annual	03-Jun-20	Share Holder	8	Report on Risks Posed by Failing to Prevent Sexual Harassment	Against	Abstain	Invesco will ABSTAIN on this proposal.
Devon Energy Corporation	Annual	03-Jun-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. The company provided additional years of age credit in the pension plan to one NEO in connection with his retirement and to a second NEO in connection with his promotion. Providing additional years of age credit is considered to be a problematic pay practice by many investors, as this enhancement to benefits can produce a significant cost to shareholders that is not performance-based.Further, pay-for-performance concerns are not sufficiently mitigated for the year in review. The CEO received an above-target payout under an STI program for which certain target goals were set below last year's attained performance results without a corresponding reduction in payout opportunity. In addition, goal rigor concerns are noted under the LTI program, as the relative TSR metric does not maintain a cap on payouts if absolute TSR is negative.
New York Community Bancorp, Inc.	Annual	03-Jun-20	Share Holder	6	Declassify the Board of Directors	Against	For	Invesco will vote FOR this proposal.
Thomson Reuters Corporation	Annual	03-Jun-20	Share Holder	4	SP 1: Produce a Human Rights Risk Report at Reasonable Cost and Omitting Proprietary Information	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.
Vertex Pharmaceuticals Incorporated	Annual	03-Jun-20	Share Holder	4	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Walmart Inc.	Annual	03-Jun-20	Share Holder	5	Report on Impacts of Single-Use Plastic Bags	Against	Abstain	Invesco will ABSTAIN on this proposal.
Walmart Inc.	Annual	03-Jun-20	Share Holder	6	Report on Supplier Antibiotics Use Standards	Against	Abstain	Invesco will ABSTAIN on this proposal.
Walmart Inc.	Annual	03-Jun-20	Share Holder	8	Report on Strengthening Prevention of Workplace Sexual Harassment	Against	Abstain	Invesco will ABSTAIN on this proposal.
Booking Holdings Inc.	Annual	04-Jun-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Netflix, Inc.	Annual	04-Jun-20	Management	1a	Elect Director Reed Hastings	For	Withhold	The nominee is an incumbent and ISS has identified there were material failures of governance, stewardship, risk oversight, or fiduciary responsibilities at the company.
Netflix, Inc.	Annual	04-Jun-20	Management	1b	Elect Director Jay C. Hoag	For	Withhold	The nominee is an incumbent and ISS has identified there were material failures of governance, stewardship, risk oversight, or fiduciary responsibilities at the company.
Netflix, Inc.	Annual	04-Jun-20	Management	1c	Elect Director Mathias Dopfner	For	Withhold	The nominee is an incumbent and ISS has identified there were material failures of governance, stewardship, risk oversight, or fiduciary responsibilities at the company.

Netflix, Inc.	Annual	04-Jun-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	While the compensation committee has demonstrated a degree of responsiveness by improving proxy disclosure following last year's low vote support, shareholders' feedback and concerns are disclosed in vague terms. As such, it is unclear whether disclosure improvements alone have sufficiently addressed shareholder concerns. There are significant concerns regarding the magnitude and structure of pay programs at Netflix. NEO pay consists of base salaries and grants of fully-vested option awards. While the board sets NEO total pay levels for the year, the NEOs themselves select the form in which their pay is delivered (allocated at their choosing between base salary and vested options). This has resulted in excessive base salaries for the year in review one NEO's base salary alone totaled $18 million, which alone is comparable with the median of total pay of CEO peers. CEO Hastings received vested options totaling more than $39 million. While the company improved disclosure of its stock option grant mechanics, there are no safeguards in place that would prevent NEOs from receiving the majority of their compensation in cash, which was the case for certain NEOs in FY2019. The lack of any time- or performance-vesting criteria on incentive pay eliminates the at-risk nature of pay and diminishes its incentive value. In light of these ongoing concerns, a vote AGAINST this proposal is warranted.
Netflix, Inc.	Annual	04-Jun-20	Share Holder	5	Report on Political Contributions	Against	For	Invesco will vote FOR this proposal.
Netflix, Inc.	Annual	04-Jun-20	Share Holder	6	Adopt Simple Majority Vote	Against	For	Invesco will vote FOR this proposal.
Netflix, Inc.	Annual	04-Jun-20	Share Holder	7	Report on Risks of Omitting Viewpoint and Ideology from EEO Policy	Against	Abstain	Invesco will ABSTAIN on this proposal.
Caterpillar Inc.	Annual	10-Jun-20	Share Holder	4	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Caterpillar Inc.	Annual	10-Jun-20	Share Holder	5	Require Independent Board Chair	Against	For	Invesco will vote FOR this proposal.
Caterpillar Inc.	Annual	10-Jun-20	Share Holder	6	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Expedia Group, Inc.	Annual	10-Jun-20	Share Holder	5	Report on Political Contributions and Expenditures	Against	For	Invesco will vote FOR this proposal.
Activision Blizzard, Inc.	Annual	11-Jun-20	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. A large portion of the CEO's annual incentive is based on strategic objectives, and while performance in this metric translated to below-target payouts, the lack of any disclosure for such a large portion of the award makes it difficult for shareholders to assess the pay for performance linkage. Such disclosures are particularly important given the CEO's relatively large base salary and target STI opportunity. In addition, the majority of the CEO's sizable 2019 equity awards, which exceeded the median total pay of peer CEOs, lacked performance vesting criteria, while goal rigor and disclosure concerns are noted for the performance-based component of the award. Additionally, the CEO's legacy employment agreement provides numerous overlapping pay opportunities, which raise concerns over potential excessive payouts in the future. Finally, the company provided an NEO with a significant cash inducement award in connection with an internal appointment, which vested within a year of grant and was over four times the NEO's salary.
Activision Blizzard, Inc.	Annual	11-Jun-20	Share Holder	4	Report on Political Contributions Disclosure	Against	For	Invesco will vote FOR this proposal.
DaVita Inc.	Annual	11-Jun-20	Management	3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. The CEO received a large front-loaded option grant in early 2020, as part of his 2019 compensation. While the company states that the exercise price was intended to be set at a premium to the price of a tender offer in August 2019, the exercise price of $67.80 was significantly below the closing price of $80.50 on the date that the equity plan amendment allowing the award to be made was approved by shareholders. The exercise price was only 10 percent above the closing price on the date the grant was approved by the board, which is not a significant premium in light of the award's size and front-loaded design. In addition, the grant value is large and the five-year front-loaded structure locks in a high level of compensation for a relatively long period of time.
DaVita Inc.	Annual	11-Jun-20	Management	4	Approve Omnibus Stock Plan	For	Against	The dilution of all plans, including this proposal, exceeds 20% of fully diluted shares outstanding.
DaVita Inc.	Annual	11-Jun-20	Share Holder	5	Report on Political Contributions	Against	For	Invesco will vote FOR this proposal.
EMCOR Group, Inc.	Annual	11-Jun-20	Share Holder	5	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
FleetCor Technologies Inc.	Annual	11-Jun-20	Share Holder	4	Provide Right to Call Special Meeting	Against	For	Invesco will vote FOR this proposal.
FleetCor Technologies Inc.	Annual	11-Jun-20	Share Holder	5	Adopt Policy that Adjust Financial Performance Metrics to Exclude The Impact of Share Repurchases for Executive Officers	Against	For	A vote FOR this proposal is warranted. The long-term incentive program relies significantly on an adjusted EPS metric which is dependent upon the number of shares outstanding. While the proxy statement indicates the committee is aware of the company's specific stock repurchase authorization and historical share repurchases when setting EPS targets, the proxy does not disclose the potential magnitude of the impact on incentive plan results. While buybacks are reported quarterly, detailed incentive program disclosure, including any adjustments made to financial results for incentive plan purposes, is generally provided annually in the proxy and investors would benefit from this information being accessible in the proxy statement.
salesforce.com, inc.	Annual	11-Jun-20	Share Holder	6	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Sonova Holding AG	Annual	11-Jun-20	Management	7	Transact Other Business (Voting)	For	Against	A vote AGAINST is warranted because:- This item concerns additional instructions from the shareholder to the proxy in case new voting items or counterproposals are introduced at the meeting by shareholders or the board of directors; and- The content of these new items or counterproposals is not known at this time. Therefore, it is in shareholders' best interest to vote against this item on a precautionary basis.
Toyota Motor Corp.	Annual	11-Jun-20	Management	1.1	Elect Director Uchiyamada, Takeshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Toyota Motor Corp.	Annual	11-Jun-20	Management	1.2	Elect Director Hayakawa, Shigeru	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Toyota Motor Corp.	Annual	11-Jun-20	Management	1.3	Elect Director Toyoda, Akio	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Toyota Motor Corp.	Annual	11-Jun-20	Management	1.4	Elect Director Kobayashi, Koji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Toyota Motor Corp.	Annual	11-Jun-20	Management	1.5	Elect Director Terashi, Shigeki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Toyota Motor Corp.	Annual	11-Jun-20	Management	1.6	Elect Director James Kuffner	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Toyota Motor Corp.	Annual	11-Jun-20	Management	1.8	Elect Director Sir Philip Craven	For	Against	The nominee is non-independent and the board is less than 50.1% independent.

Toyota Motor Corp.	Annual	11-Jun-20	Management	1.9	Elect Director Kudo, Teiko	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Regeneron Pharmaceuticals, Inc.	Annual	12-Jun-20	Management	3	Amend Omnibus Stock Plan	For	Against	The dilution of all plans, including this proposal, exceeds 20% of fully diluted shares outstanding.
Regeneron Pharmaceuticals, Inc.	Annual	12-Jun-20	Management	4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted. While CEO pay declined and a portion of long-term incentive awards are performance-conditioned, the majority of long-term incentives lack performance conditions. Concerns are also raised regarding the design of the new PSUs, as the awards provide for multiple opportunities for payouts to be earned. Providing additional opportunities for a single award to be earned reduces the at-risk nature of the award. Lastly, annual incentives remain determined at the discretion of the compensation committee, and equity grants to other NEOs remained entirely time-vesting.
General Motors Company	Annual	16-Jun-20	Share Holder	6	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
General Motors Company	Annual	16-Jun-20	Share Holder	7	Amend Proxy Access Right	Against	For	Invesco will vote FOR this proposal.
General Motors Company	Annual	16-Jun-20	Share Holder	8	Report on Human Rights Policy Implementation	Against	For	Invesco will vote FOR this proposal.
General Motors Company	Annual	16-Jun-20	Share Holder	9	Report on Lobbying Payments and Policy	Against	For	Invesco will vote FOR this proposal.
Mastercard Incorporated	Annual	16-Jun-20	Management	1f	Elect Director Choon Phong Goh	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
NTT DoCoMo, Inc.	Annual	16-Jun-20	Management	3.1	Elect Director Yoshizawa, Kazuhiro	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
NTT DoCoMo, Inc.	Annual	16-Jun-20	Management	3.2	Elect Director Ii, Motoyuki	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
NTT DoCoMo, Inc.	Annual	16-Jun-20	Management	3.3	Elect Director Maruyama, Seiji	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
NTT DoCoMo, Inc.	Annual	16-Jun-20	Management	3.4	Elect Director Fujiwara, Michio	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
NTT DoCoMo, Inc.	Annual	16-Jun-20	Management	3.5	Elect Director Hiroi, Takashi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
NTT DoCoMo, Inc.	Annual	16-Jun-20	Management	3.6	Elect Director Tateishi, Mayumi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
NTT DoCoMo, Inc.	Annual	16-Jun-20	Management	3.10	Elect Director Kuroda, Katsumi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
NTT DoCoMo, Inc.	Annual	16-Jun-20	Management	4.1	Elect Director and Audit Committee Member Suto, Shoji	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Evolution Gaming Group AB	Annual	17-Jun-20	Management	10	Reelect Jens von Bahr (Chairman), Joel Citron, Jonas Engwall, Cecilia Lager, Ian Livingstone and Fredrik Osterberg as Directors	For	Against	There are non-independent nominees in this bundled proposal and the full board is less than 50.1% independent.
KDDI Corp.	Annual	17-Jun-20	Management	2.1	Elect Director Tanaka, Takashi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
KDDI Corp.	Annual	17-Jun-20	Management	2.2	Elect Director Takahashi, Makoto	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
KDDI Corp.	Annual	17-Jun-20	Management	2.3	Elect Director Shoji, Takashi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
KDDI Corp.	Annual	17-Jun-20	Management	2.4	Elect Director Muramoto, Shinichi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
KDDI Corp.	Annual	17-Jun-20	Management	2.5	Elect Director Mori, Keiichi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
KDDI Corp.	Annual	17-Jun-20	Management	2.6	Elect Director Morita, Kei	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
KDDI Corp.	Annual	17-Jun-20	Management	2.7	Elect Director Amamiya, Toshitake	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
KDDI Corp.	Annual	17-Jun-20	Management	2.8	Elect Director Takeyama, Hirokuni	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
KDDI Corp.	Annual	17-Jun-20	Management	2.9	Elect Director Yoshimura, Kazuyuki	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
ServiceNow, Inc.	Annual	17-Jun-20	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	A vote AGAINST this proposal is warranted, primarily due to the magnitude of the new CEO's total pay for the year in review. His new-hire awards were large, half were time-based, and this portion of the award was valued at $20 million, which exceeds both the company and ISS' median total pay for peers. His FY19 grant value also did not include certain make-whole payments, a portion of which are still outstanding, and the company may have to pay. The company did provide a supplemental filing on June 4, 2020, which states that his previous employer has acknowledged its obligation to make these payments and has begun making payments. While the company improved its disclosure of incentive programs in FY2019, there are still concerns regarding potential duplicative payouts, given that the annual grant of equity was based on the same financial goal and one-year performance period as in the STI program. Further, investors may note that the CEO's anticipated annual LTI grant in FY20 is also set above the company's peer median total CEO pay.
STMicroelectronics NV	Annual	17-Jun-20	Management	4.a	Approve Remuneration Report	For	Against	A vote AGAINST is warranted because:- The company does not provide adequate disclosure on the STI outcomes to understand the stringency and rigor of target setting;- Two-thirds of equity grants is vesting before the third anniversary, in deviation of best market practices and the Dutch Corporate Governance Code; and- The long-term equity based incentive plan is measuring performance on the basis of one-year only.
STMicroelectronics NV	Annual	17-Jun-20	Management	4.c	Approve Remuneration Policy for Management Board	For	Against	A vote AGAINST is warranted because:- Absence of disclosure of target incentive levels as well as performance metrics applicable under the equity component of the STI. Moreover, relative weighting of metrics under STI are not disclosed;- There is no disclosure on the change-in-control provisions;- Severance agreements of the CEO (two year's salary and bonus) is in excess of recommended severance by the Dutch corporate governance code;- Equity vests before the third anniversary;- The LTI plan measures performance over one year only.

STMicroelectronics NV	Annual	17-Jun-20	Management	13.a	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights	For	Against	A vote AGAINST this proposal is warranted because the authorization to issue shares could be used as an antitakeover instrument, whereas shareholders cannot exert sufficient influence to redeem preference shares.
STMicroelectronics NV	Annual	17-Jun-20	Management	13.b	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital in Case of Merger or Acquisition and Exclude Pre-emptive Rights	For	Against	A vote AGAINST this proposal is warranted because it is not in line with commonly used safeguards regarding volume and duration, as this authorization is in addition of the proposed authorization under Item 13a.
Aaron's, Inc.	Annual	18-Jun-20	Management	1d	Elect Director Cynthia N. Day	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Credit Saison Co., Ltd.	Annual	18-Jun-20	Management	2.1	Elect Director Rinno, Hiroshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Credit Saison Co., Ltd.	Annual	18-Jun-20	Management	2.2	Elect Director Yamashita, Masahiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Credit Saison Co., Ltd.	Annual	18-Jun-20	Management	2.3	Elect Director Takahashi, Naoki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Credit Saison Co., Ltd.	Annual	18-Jun-20	Management	2.4	Elect Director Mizuno, Katsumi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Credit Saison Co., Ltd.	Annual	18-Jun-20	Management	2.5	Elect Director Okamoto, Tatsunari	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Credit Saison Co., Ltd.	Annual	18-Jun-20	Management	2.6	Elect Director Miura, Yoshiaki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Equinix, Inc.	Annual	18-Jun-20	Share Holder	5	Report on Political Contributions	Against	For	Invesco will vote FOR this proposal.
Nomura Research Institute Ltd.	Annual	18-Jun-20	Management	1.1	Elect Director Konomoto, Shingo	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Nomura Research Institute Ltd.	Annual	18-Jun-20	Management	1.2	Elect Director Momose, Hironori	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Nomura Research Institute Ltd.	Annual	18-Jun-20	Management	1.3	Elect Director Ueno, Ayumu	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Nomura Research Institute Ltd.	Annual	18-Jun-20	Management	1.4	Elect Director Fukami, Yasuo	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Nomura Research Institute Ltd.	Annual	18-Jun-20	Management	1.5	Elect Director Shimamoto, Tadashi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Nomura Research Institute Ltd.	Annual	18-Jun-20	Management	1.6	Elect Director Funakura, Hiroshi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Sojitz Corp.	Annual	18-Jun-20	Management	3.1	Elect Director Fujimoto, Masayoshi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Sojitz Corp.	Annual	18-Jun-20	Management	3.2	Elect Director Tanaka, Seiichi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Sojitz Corp.	Annual	18-Jun-20	Management	3.3	Elect Director Hirai, Ryutaro	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Sojitz Corp.	Annual	18-Jun-20	Management	3.4	Elect Director Goto, Masao	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Volvo AB	Annual	18-Jun-20	Management	12.10	Reelect Helena Stjernholm as Director	For	Against	The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
Volvo AB	Annual	18-Jun-20	Management	15	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against	A vote AGAINST this item is warranted because:- the cash based long term incentive plan lacks disclosed performance targets;- the performance period of the long-term incentive plan can be as short as one year.
Daicel Corp.	Annual	19-Jun-20	Management	1	Approve Allocation of Income, with a Final Dividend of JPY 18	For	Against	An ABSTAIN vote on this resolution is warranted:- In light of the high level of uncertainty posed by the pandemic, it will be inappropriate to make final dividend payments before audited financial statements are available.A vote AGAINST this resolution is warranted for those shareholders in markets which have a fiduciary responsibility to vote either for or against and who do not recognize an abstain vote as a valid option.
Daicel Corp.	Annual	19-Jun-20	Management	2.1	Elect Director Fudaba, Misao	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daicel Corp.	Annual	19-Jun-20	Management	2.2	Elect Director Ogawa, Yoshimi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daicel Corp.	Annual	19-Jun-20	Management	2.3	Elect Director Sugimoto, Kotaro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daicel Corp.	Annual	19-Jun-20	Management	2.4	Elect Director Sakaki, Yasuhiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daicel Corp.	Annual	19-Jun-20	Management	2.5	Elect Director Takabe, Akihisa	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daicel Corp.	Annual	19-Jun-20	Management	3.1	Appoint Statutory Auditor Imanaka, Hisanori	For	Against	
Daicel Corp.	Annual	19-Jun-20	Management	3.2	Appoint Statutory Auditor Makuta, Hideo	For	Against	
Fortinet, Inc.	Annual	19-Jun-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Fortinet, Inc.	Annual	19-Jun-20	Share Holder	5	Prepare Employment Diversity Report	Against	For	Invesco Sustainable (IQS) will vote FOR this type of proposal.
Honda Motor Co., Ltd.	Annual	19-Jun-20	Management	1.1	Elect Director Mikoshiba, Toshiaki	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Honda Motor Co., Ltd.	Annual	19-Jun-20	Management	1.2	Elect Director Hachigo, Takahiro	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Honda Motor Co., Ltd.	Annual	19-Jun-20	Management	1.3	Elect Director Kuraishi, Seiji	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Honda Motor Co., Ltd.	Annual	19-Jun-20	Management	1.4	Elect Director Takeuchi, Kohei	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Honda Motor Co., Ltd.	Annual	19-Jun-20	Management	1.5	Elect Director Mibe, Toshihiro	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Honda Motor Co., Ltd.	Annual	19-Jun-20	Management	1.8	Elect Director Ito, Takanobu	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
ITOCHU Corp.	Annual	19-Jun-20	Management	2.1	Elect Director Okafuji, Masahiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
ITOCHU Corp.	Annual	19-Jun-20	Management	2.2	Elect Director Suzuki, Yoshihisa	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
ITOCHU Corp.	Annual	19-Jun-20	Management	2.3	Elect Director Yoshida, Tomofumi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
ITOCHU Corp.	Annual	19-Jun-20	Management	2.4	Elect Director Fukuda, Yuji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
ITOCHU Corp.	Annual	19-Jun-20	Management	2.5	Elect Director Kobayashi, Fumihiko	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
ITOCHU Corp.	Annual	19-Jun-20	Management	2.6	Elect Director Hachimura, Tsuyoshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Marubeni Corp.	Annual	19-Jun-20	Management	2.1	Elect Director Kokubu, Fumiya	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Marubeni Corp.	Annual	19-Jun-20	Management	2.2	Elect Director Takahara, Ichiro	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).

Marubeni Corp.	Annual	19-Jun-20	Management	2.3	Elect Director Kakinoki, Masumi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Marubeni Corp.	Annual	19-Jun-20	Management	2.4	Elect Director Ishizuki, Mutsumi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Marubeni Corp.	Annual	19-Jun-20	Management	2.5	Elect Director Oikawa, Kenichiro	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Marubeni Corp.	Annual	19-Jun-20	Management	2.6	Elect Director Furuya, Takayuki	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Marubeni Corp.	Annual	19-Jun-20	Management	3.2	Appoint Statutory Auditor Nishiyama, Shigeru	For	Against	
Mitsubishi Corp.	Annual	19-Jun-20	Management	2.1	Elect Director Kobayashi, Ken	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsubishi Corp.	Annual	19-Jun-20	Management	2.2	Elect Director Kakiuchi, Takehiko	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsubishi Corp.	Annual	19-Jun-20	Management	2.3	Elect Director Masu, Kazuyuki	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsubishi Corp.	Annual	19-Jun-20	Management	2.4	Elect Director Yoshida, Shinya	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsubishi Corp.	Annual	19-Jun-20	Management	2.5	Elect Director Murakoshi, Akira	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsubishi Corp.	Annual	19-Jun-20	Management	2.6	Elect Director Sakakida, Masakazu	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsui & Co., Ltd.	Annual	19-Jun-20	Management	2.1	Elect Director Iijima, Masami	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsui & Co., Ltd.	Annual	19-Jun-20	Management	2.2	Elect Director Yasunaga, Tatsuo	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsui & Co., Ltd.	Annual	19-Jun-20	Management	2.3	Elect Director Takebe, Yukio	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsui & Co., Ltd.	Annual	19-Jun-20	Management	2.4	Elect Director Uchida, Takakazu	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsui & Co., Ltd.	Annual	19-Jun-20	Management	2.5	Elect Director Hori, Kenichi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsui & Co., Ltd.	Annual	19-Jun-20	Management	2.6	Elect Director Fujiwara, Hirotatsu	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsui & Co., Ltd.	Annual	19-Jun-20	Management	2.7	Elect Director Kometani, Yoshio	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsui & Co., Ltd.	Annual	19-Jun-20	Management	2.8	Elect Director Omachi, Shinichiro	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsui & Co., Ltd.	Annual	19-Jun-20	Management	2.9	Elect Director Yoshikawa, Miki	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nitto Denko Corp.	Annual	19-Jun-20	Management	3.1	Elect Director Takasaki, Hideo	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nitto Denko Corp.	Annual	19-Jun-20	Management	3.2	Elect Director Todokoro, Nobuhiro	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nitto Denko Corp.	Annual	19-Jun-20	Management	3.3	Elect Director Miki, Yosuke	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nitto Denko Corp.	Annual	19-Jun-20	Management	3.4	Elect Director Iseyama, Yasuhiro	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nitto Denko Corp.	Annual	19-Jun-20	Management	4.1	Appoint Statutory Auditor Teranishi, Masashi	For	Against	A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.
Sumitomo Corp.	Annual	19-Jun-20	Management	2.1	Elect Director Nakamura, Kuniharu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Sumitomo Corp.	Annual	19-Jun-20	Management	2.2	Elect Director Hyodo, Masayuki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Sumitomo Corp.	Annual	19-Jun-20	Management	2.3	Elect Director Nambu, Toshikazu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Sumitomo Corp.	Annual	19-Jun-20	Management	2.4	Elect Director Yamano, Hideki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Sumitomo Corp.	Annual	19-Jun-20	Management	2.5	Elect Director Seishima, Takayuki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Sumitomo Corp.	Annual	19-Jun-20	Management	2.6	Elect Director Shiomi, Masaru	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Central Japan Railway Co.	Annual	23-Jun-20	Management	2.1	Elect Director Tsuge, Koei	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Central Japan Railway Co.	Annual	23-Jun-20	Management	2.2	Elect Director Kaneko, Shin	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Central Japan Railway Co.	Annual	23-Jun-20	Management	2.3	Elect Director Suyama, Yoshiki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Central Japan Railway Co.	Annual	23-Jun-20	Management	2.4	Elect Director Kosuge, Shunichi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Central Japan Railway Co.	Annual	23-Jun-20	Management	2.5	Elect Director Uno, Mamoru	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Central Japan Railway Co.	Annual	23-Jun-20	Management	2.6	Elect Director Tanaka, Mamoru	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Central Japan Railway Co.	Annual	23-Jun-20	Management	2.7	Elect Director Mizuno, Takanori	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Central Japan Railway Co.	Annual	23-Jun-20	Management	2.8	Elect Director Mori, Atsuhito	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Central Japan Railway Co.	Annual	23-Jun-20	Management	2.9	Elect Director Niwa, Shunsuke	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Central Japan Railway Co.	Annual	23-Jun-20	Management	2.10	Elect Director Suzuki, Hiroshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Central Japan Railway Co.	Annual	23-Jun-20	Management	2.11	Elect Director Oyama, Takayuki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Central Japan Railway Co.	Annual	23-Jun-20	Management	2.12	Elect Director Kobayashi, Hajime	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Central Japan Railway Co.	Annual	23-Jun-20	Management	2.13	Elect Director Torkel Patterson	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Duskin Co., Ltd.	Annual	23-Jun-20	Management	2.1	Elect Director Yamamura, Teruji	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.

Duskin Co., Ltd.	Annual	23-Jun-20	Management	2.2	Elect Director Sumimoto, Kazushi	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Duskin Co., Ltd.	Annual	23-Jun-20	Management	2.3	Elect Director Suzuki, Taku	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Duskin Co., Ltd.	Annual	23-Jun-20	Management	2.4	Elect Director Okubo, Hiroyuki	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Duskin Co., Ltd.	Annual	23-Jun-20	Management	2.5	Elect Director Wada, Tetsuya	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Duskin Co., Ltd.	Annual	23-Jun-20	Management	2.6	Elect Director Miyata, Naoto	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
East Japan Railway Co.	Annual	23-Jun-20	Management	3.1	Elect Director Tomita, Tetsuro	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
East Japan Railway Co.	Annual	23-Jun-20	Management	3.2	Elect Director Fukasawa, Yuji	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
East Japan Railway Co.	Annual	23-Jun-20	Management	3.3	Elect Director Nishino, Fumihisa	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
East Japan Railway Co.	Annual	23-Jun-20	Management	3.4	Elect Director Maekawa, Tadao	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
East Japan Railway Co.	Annual	23-Jun-20	Management	3.5	Elect Director Ota, Tomomichi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
East Japan Railway Co.	Annual	23-Jun-20	Management	3.6	Elect Director Akaishi, Ryoji	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
East Japan Railway Co.	Annual	23-Jun-20	Management	3.7	Elect Director Kise, Yoichi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
East Japan Railway Co.	Annual	23-Jun-20	Management	3.8	Elect Director Sakai, Kiwamu	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Nomura Real Estate Holdings, Inc.	Annual	23-Jun-20	Management	2.1	Elect Director Yoshikawa, Atsushi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Nomura Real Estate Holdings, Inc.	Annual	23-Jun-20	Management	2.2	Elect Director Kutsukake, Eiji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Nomura Real Estate Holdings, Inc.	Annual	23-Jun-20	Management	2.3	Elect Director Miyajima, Seiichi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Nomura Real Estate Holdings, Inc.	Annual	23-Jun-20	Management	2.4	Elect Director Seki, Toshiaki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Nomura Real Estate Holdings, Inc.	Annual	23-Jun-20	Management	2.5	Elect Director Haga, Makoto	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Nomura Real Estate Holdings, Inc.	Annual	23-Jun-20	Management	2.7	Elect Director Nagamatsu, Shoichi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Tokyo Electron Ltd.	Annual	23-Jun-20	Management	1.1	Elect Director Tsuneishi, Tetsuo	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Tokyo Electron Ltd.	Annual	23-Jun-20	Management	1.2	Elect Director Kawai, Toshiki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Tokyo Electron Ltd.	Annual	23-Jun-20	Management	1.3	Elect Director Sasaki, Sadao	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Tokyo Electron Ltd.	Annual	23-Jun-20	Management	1.4	Elect Director Nunokawa, Yoshikazu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Tokyo Electron Ltd.	Annual	23-Jun-20	Management	1.5	Elect Director Nagakubo, Tatsuya	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Tokyo Electron Ltd.	Annual	23-Jun-20	Management	1.6	Elect Director Sunohara, Kiyoshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Tokyo Electron Ltd.	Annual	23-Jun-20	Management	1.7	Elect Director Ikeda, Seisu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Tokyo Electron Ltd.	Annual	23-Jun-20	Management	1.8	Elect Director Mitano, Yoshinobu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
West Japan Railway Co.	Annual	23-Jun-20	Management	3.1	Elect Director Manabe, Seiji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
West Japan Railway Co.	Annual	23-Jun-20	Management	3.2	Elect Director Kijima, Tatsuo	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
West Japan Railway Co.	Annual	23-Jun-20	Management	3.8	Elect Director Hasegawa, Kazuaki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
West Japan Railway Co.	Annual	23-Jun-20	Management	3.9	Elect Director Ogata, Fumito	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
West Japan Railway Co.	Annual	23-Jun-20	Management	3.10	Elect Director Hirano, Yoshihisa	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
West Japan Railway Co.	Annual	23-Jun-20	Management	3.11	Elect Director Sugioka, Atsushi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
West Japan Railway Co.	Annual	23-Jun-20	Management	3.12	Elect Director Kurasaka, Shoji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
West Japan Railway Co.	Annual	23-Jun-20	Management	3.13	Elect Director Nakamura, Keijiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
West Japan Railway Co.	Annual	23-Jun-20	Management	3.14	Elect Director Kawai, Tadashi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
West Japan Railway Co.	Annual	23-Jun-20	Management	3.15	Elect Director Nakanishi, Yutaka	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
West Japan Railway Co.	Annual	23-Jun-20	Management	4.2	Appoint Statutory Auditor Ogura, Maki	For	Against	A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.
Z Holdings Corp.	Annual	23-Jun-20	Management	1.1	Elect Director Kawabe, Kentaro	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Z Holdings Corp.	Annual	23-Jun-20	Management	1.2	Elect Director Ozawa, Takao	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Z Holdings Corp.	Annual	23-Jun-20	Management	1.3	Elect Director Oketani, Taku	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Z Holdings Corp.	Annual	23-Jun-20	Management	1.4	Elect Director Son, Masayoshi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Z Holdings Corp.	Annual	23-Jun-20	Management	1.5	Elect Director Miyauchi, Ken	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Z Holdings Corp.	Annual	23-Jun-20	Management	1.6	Elect Director Fujihara, Kazuhiko	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Z Holdings Corp.	Annual	23-Jun-20	Management	2.1	Elect Director Idezawa, Takeshi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Z Holdings Corp.	Annual	23-Jun-20	Management	2.2	Elect Director Shin, Junho	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Z Holdings Corp.	Annual	23-Jun-20	Management	2.3	Elect Director Masuda, Jun	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Brother Industries, Ltd.	Annual	24-Jun-20	Management	1.1	Elect Director Koike, Toshikazu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.

Brother Industries, Ltd.	Annual	24-Jun-20	Management	1.2	Elect Director Sasaki, Ichiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Brother Industries, Ltd.	Annual	24-Jun-20	Management	1.3	Elect Director Ishiguro, Tadashi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Brother Industries, Ltd.	Annual	24-Jun-20	Management	1.4	Elect Director Kawanabe, Tasuku	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Brother Industries, Ltd.	Annual	24-Jun-20	Management	1.5	Elect Director Kamiya, Jun	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Brother Industries, Ltd.	Annual	24-Jun-20	Management	1.6	Elect Director Tada, Yuichi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kobe Steel, Ltd.	Annual	24-Jun-20	Management	1.1	Elect Director Yamaguchi, Mitsugu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kobe Steel, Ltd.	Annual	24-Jun-20	Management	1.2	Elect Director Koshiishi, Fusaki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kobe Steel, Ltd.	Annual	24-Jun-20	Management	1.3	Elect Director Shibata, Koichiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kobe Steel, Ltd.	Annual	24-Jun-20	Management	1.4	Elect Director Kitagawa, Jiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kobe Steel, Ltd.	Annual	24-Jun-20	Management	1.5	Elect Director Katsukawa, Yoshihiko	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kobe Steel, Ltd.	Annual	24-Jun-20	Management	1.9	Elect Director Mizuguchi, Makoto	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kobe Steel, Ltd.	Annual	24-Jun-20	Management	1.10	Elect Director Morisaki, Kazuto	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kobe Steel, Ltd.	Annual	24-Jun-20	Management	1.11	Elect Director Nagara, Hajime	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kobe Steel, Ltd.	Annual	24-Jun-20	Management	2.1	Elect Director and Audit Committee Member Ishikawa, Hiroshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kobe Steel, Ltd.	Annual	24-Jun-20	Management	2.2	Elect Director and Audit Committee Member Tsushima, Yasushi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mazda Motor Corp.	Annual	24-Jun-20	Management	2.1	Elect Director Kogai, Masamichi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mazda Motor Corp.	Annual	24-Jun-20	Management	2.2	Elect Director Marumoto, Akira	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mazda Motor Corp.	Annual	24-Jun-20	Management	2.3	Elect Director Fujiwara, Kiyoshi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mazda Motor Corp.	Annual	24-Jun-20	Management	2.4	Elect Director Shobuda, Kiyotaka	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mazda Motor Corp.	Annual	24-Jun-20	Management	2.5	Elect Director Ono, Mitsuru	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mazda Motor Corp.	Annual	24-Jun-20	Management	2.6	Elect Director Koga, Akira	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mazda Motor Corp.	Annual	24-Jun-20	Management	2.7	Elect Director Moro, Masahiro	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsubishi Chemical Holdings Corp.	Annual	24-Jun-20	Management	1.1	Elect Director Kobayashi, Yoshimitsu	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsubishi Chemical Holdings Corp.	Annual	24-Jun-20	Management	1.2	Elect Director Ochi, Hitoshi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsubishi Chemical Holdings Corp.	Annual	24-Jun-20	Management	1.3	Elect Director Date, Hidefumi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsubishi Chemical Holdings Corp.	Annual	24-Jun-20	Management	1.4	Elect Director Fujiwara, Ken	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsubishi Chemical Holdings Corp.	Annual	24-Jun-20	Management	1.5	Elect Director Glenn H. Fredrickson	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsubishi Chemical Holdings Corp.	Annual	24-Jun-20	Management	1.6	Elect Director Kobayashi, Shigeru	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Mitsubishi Chemical Holdings Corp.	Annual	24-Jun-20	Management	1.7	Elect Director Katayama, Hiroshi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nippon Steel Corp.	Annual	24-Jun-20	Management	2.1	Elect Director Shindo, Kosei	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nippon Steel Corp.	Annual	24-Jun-20	Management	2.2	Elect Director Hashimoto, Eiji	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nippon Steel Corp.	Annual	24-Jun-20	Management	2.3	Elect Director Tanimoto, Shinji	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nippon Steel Corp.	Annual	24-Jun-20	Management	2.4	Elect Director Nakamura, Shinichi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nippon Steel Corp.	Annual	24-Jun-20	Management	2.5	Elect Director Miyamoto, Katsuhiro	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nippon Steel Corp.	Annual	24-Jun-20	Management	2.6	Elect Director Migita, Akio	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nippon Steel Corp.	Annual	24-Jun-20	Management	2.7	Elect Director Onoyama, Shuhei	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nippon Steel Corp.	Annual	24-Jun-20	Management	2.8	Elect Director Imai, Tadashi	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nippon Steel Corp.	Annual	24-Jun-20	Management	3.1	Elect Director and Audit Committee Member Matsuno, Masato	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nippon Steel Corp.	Annual	24-Jun-20	Management	3.2	Elect Director and Audit Committee Member Furumoto, Shozo	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).
Nippon Steel Corp.	Annual	24-Jun-20	Management	3.3	Elect Director and Audit Committee Member Miyoshi, Nobuhiro	For	Against	The nominee is non-independent and the full board comprises less than '50.1% independents (based on the relevant stock exchange's definition of independence).

Sartorius Stedim Biotech SA	Annual/Special	24-Jun-20	Management	4	Approve Auditors' Special Report on Related-Party Transactions	For	Against	- A vote AGAINST the auditors' special report is warranted as the company failed to provide any rationale and adequate information, notably on the price-setting process and fields of provided services, to support the continuation of the management services agreement entered into with its controlling shareholder and its chair/CEO.- A vote AGAINST the Management Services agreement with Rene Faber, non-executive director, is warranted as such agreement could be a source of conflict of interest.- A vote AGAINST the termination package granted to the chair/CEO is warranted. The severance arrangement is not in line with recommended guidelines regarding triggering events, performance conditions and maximum potential payment. There is also a lack of transparency regarding the pension element of the package.
Sartorius Stedim Biotech SA	Annual/Special	24-Jun-20	Management	6	Approve Compensation of Corporate Officers	For	Against	A vote AGAINST this remuneration report is warranted because the remuneration report does not provide any information on an Employee-Pay-Ratio in compliance with the law, nor any response from the Board of directors on the high level of minority dissent faced by the compensation report of Mr. Joachim Kreuzburg's remuneration at 2019 AGM.
Sartorius Stedim Biotech SA	Annual/Special	24-Jun-20	Management	7	Approve Compensation of Joachim Kreuzburg, Chairman and CEO	For	Against	A vote AGAINST this item is warranted as the company's remuneration practices lie below market standards, particularly with regards to the absence of direct remuneration from the company to its chair/CEO which entails an overall lack of transparency.
Sartorius Stedim Biotech SA	Annual/Special	24-Jun-20	Management	8	Approve Remuneration Policy of Corporate Officers	For	Against	A vote AGAINST this remuneration policy is warranted as the company does not disclose any ex ante information on the remuneration policy applicable to the company's corporate officers.
Sartorius Stedim Biotech SA	Annual/Special	24-Jun-20	Management	9	Authorize Repurchase of Up to 10 Percent of Issued Share Capital	For	Against	This resolution warrants a vote AGAINST as the share repurchase program can be continued during a takeover period.
Sartorius Stedim Biotech SA	Annual/Special	24-Jun-20	Management	11	Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Million	For	Against	- Votes AGAINST Items 11-13 and 15 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 12, 13 and 14 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.
Sartorius Stedim Biotech SA	Annual/Special	24-Jun-20	Management	12	Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Million	For	Against	- Votes AGAINST Items 11-13 and 15 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 12, 13 and 14 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.
Sartorius Stedim Biotech SA	Annual/Special	24-Jun-20	Management	13	Approve Issuance of Equity or Equity-Linked Securities for Reserved for Specific Beneficiaries or Qualified Investors, up to Aggregate Nominal Amount of EUR 4 Million	For	Against	- Votes AGAINST Items 11-13 and 15 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 12, 13 and 14 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.
Sartorius Stedim Biotech SA	Annual/Special	24-Jun-20	Management	14	Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above	For	Against	- Votes AGAINST Items 11-13 and 15 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 12, 13 and 14 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.
Sartorius Stedim Biotech SA	Annual/Special	24-Jun-20	Management	15	Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind	For	Against	- Votes AGAINST Items 11-13 and 15 are warranted as the possibility of use during a takeover period is not excluded.- Votes AGAINST the authorizations under Items 12, 13 and 14 are warranted because they do not respect the recommended 10-percent guidelines for issuances without preemptive rights.
Sartorius Stedim Biotech SA	Annual/Special	24-Jun-20	Management	16	Authorize Capitalization of Reserves of Up to EUR 4 Million for Bonus Issue or Increase in Par Value	For	Against	A vote AGAINST is warranted as the use of the authorization is not explicitly excluded during a takeover period.
Sartorius Stedim Biotech SA	Annual/Special	24-Jun-20	Management	17	Authorize Capital Issuances for Use in Employee Stock Purchase Plans	For	Against	A vote AGAINST such Capital Issuance is warranted as the total volume of issuance proposed would exceeds the recommendation of 10 percent for Employee Stock Purchase Plans.
Advantest Corp.	Annual	25-Jun-20	Management	1.1	Elect Director Yoshida, Yoshiaki	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Advantest Corp.	Annual	25-Jun-20	Management	1.5	Elect Director Tsukakoshi, Soichi	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Advantest Corp.	Annual	25-Jun-20	Management	1.6	Elect Director Fujita, Atsushi	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Advantest Corp.	Annual	25-Jun-20	Management	1.7	Elect Director Tsukui, Koichi	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Advantest Corp.	Annual	25-Jun-20	Management	1.8	Elect Director Douglas Lefever	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
AMADA Co., Ltd.	Annual	25-Jun-20	Management	2.1	Elect Director Isobe, Tsutomu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
AMADA Co., Ltd.	Annual	25-Jun-20	Management	2.2	Elect Director Kurihara, Toshinori	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
AMADA Co., Ltd.	Annual	25-Jun-20	Management	2.3	Elect Director Fukui, Yukihiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
AMADA Co., Ltd.	Annual	25-Jun-20	Management	2.4	Elect Director Miwa, Kazuhiko	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
AMADA Co., Ltd.	Annual	25-Jun-20	Management	2.5	Elect Director Okamoto, Mitsuo	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Citizen Watch Co., Ltd.	Annual	25-Jun-20	Management	1.1	Elect Director Sato, Toshihiko	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Citizen Watch Co., Ltd.	Annual	25-Jun-20	Management	1.2	Elect Director Takeuchi, Norio	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Citizen Watch Co., Ltd.	Annual	25-Jun-20	Management	1.3	Elect Director Furukawa, Toshiyuki	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Citizen Watch Co., Ltd.	Annual	25-Jun-20	Management	1.4	Elect Director Nakajima, Keiichi	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Citizen Watch Co., Ltd.	Annual	25-Jun-20	Management	1.5	Elect Director Shirai, Shinji	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Citizen Watch Co., Ltd.	Annual	25-Jun-20	Management	1.6	Elect Director Oji, Yoshitaka	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Citizen Watch Co., Ltd.	Annual	25-Jun-20	Management	1.7	Elect Director Miyamoto, Yoshiaki	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Daiwa Securities Group Inc.	Annual	25-Jun-20	Management	1.1	Elect Director Hibino, Takashi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Daiwa Securities Group Inc.	Annual	25-Jun-20	Management	1.2	Elect Director Nakata, Seiji	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Daiwa Securities Group Inc.	Annual	25-Jun-20	Management	1.3	Elect Director Matsui, Toshihiro	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Daiwa Securities Group Inc.	Annual	25-Jun-20	Management	1.4	Elect Director Tashiro, Keiko	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Daiwa Securities Group Inc.	Annual	25-Jun-20	Management	1.5	Elect Director Ogino, Akihiko	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).

Daiwa Securities Group Inc.	Annual	25-Jun-20	Management	1.6	Elect Director Hanaoka, Sachiko	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Daiwa Securities Group Inc.	Annual	25-Jun-20	Management	1.7	Elect Director Kawashima, Hiromasa	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Fuji Media Holdings, Inc.	Annual	25-Jun-20	Management	3.1	Elect Director Miyauchi, Masaki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Fuji Media Holdings, Inc.	Annual	25-Jun-20	Management	3.2	Elect Director Kanemitsu, Osamu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Fuji Media Holdings, Inc.	Annual	25-Jun-20	Management	3.3	Elect Director Wagai, Takashi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Fuji Media Holdings, Inc.	Annual	25-Jun-20	Management	3.4	Elect Director Habara, Tsuyoshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Fuji Media Holdings, Inc.	Annual	25-Jun-20	Management	3.5	Elect Director Shimizu, Kenji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Fuji Media Holdings, Inc.	Annual	25-Jun-20	Management	3.6	Elect Director Hieda, Hisashi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Fuji Media Holdings, Inc.	Annual	25-Jun-20	Management	3.7	Elect Director Endo, Ryunosuke	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Fuji Media Holdings, Inc.	Annual	25-Jun-20	Management	3.8	Elect Director Kiyohara, Takehiko	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Fuji Media Holdings, Inc.	Annual	25-Jun-20	Management	4.1	Elect Director and Audit Committee Member Onoe, Kiyoshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Fuji Media Holdings, Inc.	Annual	25-Jun-20	Management	4.2	Elect Director and Audit Committee Member Seta, Hiroshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Fuji Media Holdings, Inc.	Annual	25-Jun-20	Management	5	Elect Alternate Director and Audit Committee Member Iizuka, Hirohiko	For	Against	A vote AGAINST this director nominee is warranted because:- This outside director candidate who will be an audit committee member lacks independence.
JXTG Holdings, Inc.	Annual	25-Jun-20	Management	3.1	Elect Director Sugimori, Tsutomu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
JXTG Holdings, Inc.	Annual	25-Jun-20	Management	3.2	Elect Director Ota, Katsuyuki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
JXTG Holdings, Inc.	Annual	25-Jun-20	Management	3.3	Elect Director Adachi, Hiroji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
JXTG Holdings, Inc.	Annual	25-Jun-20	Management	3.4	Elect Director Hosoi, Hiroshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
JXTG Holdings, Inc.	Annual	25-Jun-20	Management	3.5	Elect Director Murayama, Seiichi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
JXTG Holdings, Inc.	Annual	25-Jun-20	Management	3.6	Elect Director Yokoi, Yoshikazu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
JXTG Holdings, Inc.	Annual	25-Jun-20	Management	3.7	Elect Director Iwase, Junichi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
JXTG Holdings, Inc.	Annual	25-Jun-20	Management	3.8	Elect Director Yatabe, Yasushi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
JXTG Holdings, Inc.	Annual	25-Jun-20	Management	4.1	Elect Director and Audit Committee Member Kato, Hitoshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
JXTG Holdings, Inc.	Annual	25-Jun-20	Management	4.2	Elect Director and Audit Committee Member Ouchi, Yoshiaki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Medipal Holdings Corp.	Annual	25-Jun-20	Management	1.1	Elect Director Watanabe, Shuichi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Medipal Holdings Corp.	Annual	25-Jun-20	Management	1.2	Elect Director Chofuku, Yasuhiro	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Medipal Holdings Corp.	Annual	25-Jun-20	Management	1.3	Elect Director Yoda, Toshihide	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Medipal Holdings Corp.	Annual	25-Jun-20	Management	1.4	Elect Director Sakon, Yuji	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Medipal Holdings Corp.	Annual	25-Jun-20	Management	1.5	Elect Director Hasegawa, Takuro	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Medipal Holdings Corp.	Annual	25-Jun-20	Management	1.6	Elect Director Watanabe, Shinjiro	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Medipal Holdings Corp.	Annual	25-Jun-20	Management	1.7	Elect Director Kasutani, Seiichi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Mitsubishi Gas Chemical Co., Inc.	Annual	25-Jun-20	Management	1.1	Elect Director Kurai, Toshikiyo	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Gas Chemical Co., Inc.	Annual	25-Jun-20	Management	1.2	Elect Director Fujii, Masashi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Gas Chemical Co., Inc.	Annual	25-Jun-20	Management	1.3	Elect Director Inari, Masato	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Gas Chemical Co., Inc.	Annual	25-Jun-20	Management	1.4	Elect Director Ariyoshi, Nobuhisa	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Gas Chemical Co., Inc.	Annual	25-Jun-20	Management	1.5	Elect Director Okubo, Tomohiko	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Gas Chemical Co., Inc.	Annual	25-Jun-20	Management	1.6	Elect Director Kato, Kenji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Gas Chemical Co., Inc.	Annual	25-Jun-20	Management	1.7	Elect Director Kosaka, Yasushi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Gas Chemical Co., Inc.	Annual	25-Jun-20	Management	1.8	Elect Director Nagaoka, Naruyuki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
SoftBank Group Corp.	Annual	25-Jun-20	Management	2.1	Elect Director Son, Masayoshi	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
SoftBank Group Corp.	Annual	25-Jun-20	Management	2.2	Elect Director Ronald Fisher	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
SoftBank Group Corp.	Annual	25-Jun-20	Management	2.3	Elect Director Marcelo Claure	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
SoftBank Group Corp.	Annual	25-Jun-20	Management	2.4	Elect Director Sago, Katsunori	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
SoftBank Group Corp.	Annual	25-Jun-20	Management	2.5	Elect Director Rajeev Misra	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
SoftBank Group Corp.	Annual	25-Jun-20	Management	2.6	Elect Director Goto, Yoshimitsu	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
SoftBank Group Corp.	Annual	25-Jun-20	Management	2.7	Elect Director Miyauchi, Ken	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
SoftBank Group Corp.	Annual	25-Jun-20	Management	2.8	Elect Director Simon Segars	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
SoftBank Group Corp.	Annual	25-Jun-20	Management	2.9	Elect Director Yasir O. Al-Rumayyan	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Warehouse Co., Ltd.	Annual	25-Jun-20	Management	2.1	Elect Director Ono, Takanori	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Sumitomo Warehouse Co., Ltd.	Annual	25-Jun-20	Management	2.2	Elect Director Majima, Hiroshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Sumitomo Warehouse Co., Ltd.	Annual	25-Jun-20	Management	2.3	Elect Director Fujimura, Seiichi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Sumitomo Warehouse Co., Ltd.	Annual	25-Jun-20	Management	2.4	Elect Director So, Katsunori	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Suzuken Co., Ltd.	Annual	25-Jun-20	Management	1.1	Elect Director Bessho, Yoshiki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.

Suzuken Co., Ltd.	Annual	25-Jun-20	Management	1.2	Elect Director Miyata, Hiromi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Suzuken Co., Ltd.	Annual	25-Jun-20	Management	1.3	Elect Director Asano, Shigeru	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Suzuken Co., Ltd.	Annual	25-Jun-20	Management	1.4	Elect Director Tamura, Hisashi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Suzuken Co., Ltd.	Annual	25-Jun-20	Management	1.5	Elect Director Tanaka, Hirofumi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Suzuken Co., Ltd.	Annual	25-Jun-20	Management	1.6	Elect Director Someya, Akihiko	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Suzuken Co., Ltd.	Annual	25-Jun-20	Management	1.7	Elect Director Takahashi, Chie	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
The Kroger Co.	Annual	25-Jun-20	Share Holder	4	Assess Environmental Impact of Non-Recyclable Packaging	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.
The Kroger Co.	Annual	25-Jun-20	Share Holder	5	Report on Human Rights Due Diligence Process in Operations and Supply Chain	Against	For	Invesco Sustainable (IQS) will vote FOR this proposal.
Toyo Seikan Group Holdings Ltd.	Annual	25-Jun-20	Management	2.1	Elect Director Otsuka, Ichio	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Toyo Seikan Group Holdings Ltd.	Annual	25-Jun-20	Management	2.2	Elect Director Sumida, Hirohiko	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Toyo Seikan Group Holdings Ltd.	Annual	25-Jun-20	Management	2.3	Elect Director Soejima, Masakazu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Toyo Seikan Group Holdings Ltd.	Annual	25-Jun-20	Management	2.4	Elect Director Murohashi, Kazuo	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Toyo Seikan Group Holdings Ltd.	Annual	25-Jun-20	Management	2.5	Elect Director Ogasawara, Koki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Toyo Seikan Group Holdings Ltd.	Annual	25-Jun-20	Management	2.10	Elect Director Nakamura, Takuji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Valeo SA	Annual/Special	25-Jun-20	Management	15	Delegate Powers to the Board to Amend Bylaws to Comply with Legal Changes	For	Against	This proposal merits a vote AGAINST as it may have a negative impact on shareholders' rights.
Altice Europe NV	Annual	26-Jun-20	Management	2.d	Approve Remuneration Report	For	Against	A vote AGAINST is warranted, as the proposed remuneration is below par in relation to market standards, both in terms of disclosure, the existence of sizable discretionary awards, and the potential for excessive value in vesting of equity awards.
Altice Europe NV	Annual	26-Jun-20	Management	4.a	Approve Executive Annual Cash Bonus Plan for A. Weill	For	Against	A vote AGAINST is warranted because discretionary bonuses are in deviation of best market practices.
Altice Europe NV	Annual	26-Jun-20	Management	4.b	Approve Executive Annual Cash Bonus Plan for N. Marty	For	Against	A vote AGAINST is warranted because discretionary bonuses are in deviation of best market practices.
Altice Europe NV	Annual	26-Jun-20	Management	4.c	Approve Interim Payment Under the Cash Performance Bonus of N. Marty	For	Against	A vote AGAINST is warranted as the interim payment is based on predicted and expected performance instead of actual performance and is not in line with the pay for performance principle. Moreover, disclosure on all the performance metrics and level of achievement is not considered sufficient.
Altice Europe NV	Annual	26-Jun-20	Management	4.d	Amend Remuneration of N. Marty	For	Against	A vote AGAINST is warranted because a number of concerns are raised regarding the design of the package. There is not sufficient disclosure on the performance elements to understand the rigor of target setting and the stock options may vest before the third anniversary and the exercise price was set substantially below market price at the time of grant.
Altice Europe NV	Annual	26-Jun-20	Management	4.e	Amend Remuneration Policy	For	Against	A vote AGAINST is warranted, as the proposed remuneration policy is below par in relation to market standards, both in terms of disclosure, the existence of sizable discretionary awards, and an LTI vesting in two years based on future earnings.
Altice Europe NV	Annual	26-Jun-20	Management	5.a	Grant Board Authority to Issue Shares and Restrict/Exclude Preemptive Rights	For	Against	A vote AGAINST this proposal is warranted because:- The authorization to issue shares could be used as an antitakeover instrument, whereas shareholders cannot exert sufficient influence to redeem the preference shares;- The authorization is not in line with commonly used safeguards regarding volume because the authorization to issue shares would allow the company to issue shares up to 340 percent of the current outstanding share capital; and- The authorization is not in line with safeguards regarding duration, since the authorization to issue shares would last for 60 months.
Altice Europe NV	Annual	26-Jun-20	Management	5.b	Authorize Repurchase of Shares	For	Against	A vote AGAINST is warranted because:- This proposal is not in line with commonly used safeguards regarding volume;- The authorization would allow Altice Europe to repurchase up to 20 percent of the issued share capital.
Altice Europe NV	Annual	26-Jun-20	Management	7	Amend Articles of Association and Authorize Each Lawyer and Paralegal Employed by De Brauw to Execute the Deed of Amendment of the Articles of Association	For	Against	A vote AGAINST the amendments is warranted because the company proposes to lower the requirement for adoption of the remuneration policy from 75% to 50%. This does not warrant support because:- The new legal three-fourth majority requirement for the adoption of the remuneration policy is part of the package that implements the second Shareholder Rights Directive;- The majority requirement was included for the purpose achieving more responsible remuneration policies and empower minority shareholders and encourage shareholder engagement.- The company did not provide a compelling rationale why it would set this lower threshold or how this is considered in the best interest of shareholders.
Dai Nippon Printing Co., Ltd.	Annual	26-Jun-20	Management	2.1	Elect Director Kitajima, Yoshitoshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Dai Nippon Printing Co., Ltd.	Annual	26-Jun-20	Management	2.2	Elect Director Kitajima, Yoshinari	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Dai Nippon Printing Co., Ltd.	Annual	26-Jun-20	Management	2.3	Elect Director Wada, Masahiko	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Dai Nippon Printing Co., Ltd.	Annual	26-Jun-20	Management	2.4	Elect Director Miya, Kenji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Dai Nippon Printing Co., Ltd.	Annual	26-Jun-20	Management	2.5	Elect Director Inoue, Satoru	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Dai Nippon Printing Co., Ltd.	Annual	26-Jun-20	Management	2.6	Elect Director Hashimoto, Hirofumi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daiwa House Industry Co., Ltd.	Annual	26-Jun-20	Management	2.1	Elect Director Yoshii, Keiichi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daiwa House Industry Co., Ltd.	Annual	26-Jun-20	Management	2.2	Elect Director Ishibashi, Tamio	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daiwa House Industry Co., Ltd.	Annual	26-Jun-20	Management	2.3	Elect Director Kosokabe, Takeshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daiwa House Industry Co., Ltd.	Annual	26-Jun-20	Management	2.4	Elect Director Otomo, Hirotsugu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daiwa House Industry Co., Ltd.	Annual	26-Jun-20	Management	2.5	Elect Director Urakawa, Tatsuya	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daiwa House Industry Co., Ltd.	Annual	26-Jun-20	Management	2.6	Elect Director Dekura, Kazuhito	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daiwa House Industry Co., Ltd.	Annual	26-Jun-20	Management	2.7	Elect Director Ariyoshi, Yoshinori	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daiwa House Industry Co., Ltd.	Annual	26-Jun-20	Management	2.8	Elect Director Shimonishi, Keisuke	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daiwa House Industry Co., Ltd.	Annual	26-Jun-20	Management	2.9	Elect Director Ichiki, Nobuya	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Daiwa House Industry Co., Ltd.	Annual	26-Jun-20	Management	3	Appoint Statutory Auditor Watanabe, Akihisa	For	Against	

Faurecia SA	Annual/Special	26-Jun-20	Management	29	Amend Article 31 of Bylaws Re: Shareholding Disclosure Thresholds	For	Against	A vote AGAINST item 29 is warranted as it would lower the shareholding threshold to 1 percent.
Faurecia SA	Annual/Special	26-Jun-20	Management	31	Textual References Regarding Change of Codification	For	Against	A vote AGAINST this item is warranted as it is impossible to assess the potential impact of the change in codification on shareholders' interest.
Getinge AB	Annual	26-Jun-20	Management	13.a	Reelect Carl Bennet as Director	For	Against	The nominee sits on more than 5 public company boards.The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the compensation committee and the committee comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Getinge AB	Annual	26-Jun-20	Management	13.c	Reelect Cecilia Daun Wennborg as Director	For	Against	The nominee sits on more than 5 public company boards.
Getinge AB	Annual	26-Jun-20	Management	13.e	Reelect Dan Frohm as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the compensation committee and the committee comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Getinge AB	Annual	26-Jun-20	Management	13.g	Reelect Johan Malmquist as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the compensation committee and the committee comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Getinge AB	Annual	26-Jun-20	Management	13.h	Reelect Mattias Perjos as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Getinge AB	Annual	26-Jun-20	Management	13.j	Reelect Johan Stern as Director	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).The nominee is a non-independent member of the compensation committee and the committee comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Getinge AB	Annual	26-Jun-20	Management	13.k	Reelect Johan Malmquist as Board Chairman	For	Against	A vote AGAINST the reelection of Johan Malmquist as board chairman is warranted, as he is classified as non-independent director, and the company fails to satisfy the board independence requirement for the companies that are a part of Nasdaq OMX Stockholm S30.
Getinge AB	Annual	26-Jun-20	Management	16	Approve Remuneration Policy And Other Terms of Employment For Executive Management	For	Against	A vote AGAINST this item is warranted because:- of the lack of disclosure regarding the performance criteria, performance targets and vesting period under the LTI-bonus plan; and- the company can award discretionary compensation for recruitment purposes.
HASEKO Corp.	Annual	26-Jun-20	Management	2.1	Elect Director Tsuji, Noriaki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
HASEKO Corp.	Annual	26-Jun-20	Management	2.2	Elect Director Ikegami, Kazuo	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
HASEKO Corp.	Annual	26-Jun-20	Management	2.3	Elect Director Tani, Junichi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
HASEKO Corp.	Annual	26-Jun-20	Management	2.4	Elect Director Tani, Nobuhiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
HASEKO Corp.	Annual	26-Jun-20	Management	2.5	Elect Director Murakawa, Toshiyuki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
HASEKO Corp.	Annual	26-Jun-20	Management	2.6	Elect Director Naraoka, Shoji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
HASEKO Corp.	Annual	26-Jun-20	Management	2.7	Elect Director Koizumi, Masahito	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
HASEKO Corp.	Annual	26-Jun-20	Management	2.8	Elect Director Kumano, Satoshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kamigumi Co., Ltd.	Annual	26-Jun-20	Management	2.1	Elect Director Kubo, Masami	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kamigumi Co., Ltd.	Annual	26-Jun-20	Management	2.2	Elect Director Fukai, Yoshihiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kamigumi Co., Ltd.	Annual	26-Jun-20	Management	2.3	Elect Director Tahara, Norihito	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kamigumi Co., Ltd.	Annual	26-Jun-20	Management	2.4	Elect Director Horiuchi, Toshihiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kamigumi Co., Ltd.	Annual	26-Jun-20	Management	2.5	Elect Director Murakami, Katsumi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kamigumi Co., Ltd.	Annual	26-Jun-20	Management	2.6	Elect Director Hiramatsu, Koichi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kamigumi Co., Ltd.	Annual	26-Jun-20	Management	2.7	Elect Director Nagata, Yukihiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kamigumi Co., Ltd.	Annual	26-Jun-20	Management	2.8	Elect Director Shiino, Kazuhisa	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kaneka Corp.	Annual	26-Jun-20	Management	1.1	Elect Director Sugawara, Kimikazu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kaneka Corp.	Annual	26-Jun-20	Management	1.2	Elect Director Tanaka, Minoru	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kaneka Corp.	Annual	26-Jun-20	Management	1.3	Elect Director Fujii, Kazuhiko	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kaneka Corp.	Annual	26-Jun-20	Management	1.4	Elect Director Kametaka, Shinichiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kaneka Corp.	Annual	26-Jun-20	Management	1.5	Elect Director Ishihara, Shinobu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kaneka Corp.	Annual	26-Jun-20	Management	1.6	Elect Director Doro, Katsunobu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kaneka Corp.	Annual	26-Jun-20	Management	1.7	Elect Director Enoki, Jun	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Kaneka Corp.	Annual	26-Jun-20	Management	1.8	Elect Director Kadokura, Mamoru	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Estate Co., Ltd.	Annual	26-Jun-20	Management	2.1	Elect Director Sugiyama, Hirotaka	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Estate Co., Ltd.	Annual	26-Jun-20	Management	2.2	Elect Director Yoshida, Junichi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Estate Co., Ltd.	Annual	26-Jun-20	Management	2.3	Elect Director Tanisawa, Junichi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Estate Co., Ltd.	Annual	26-Jun-20	Management	2.4	Elect Director Arimori, Tetsuji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Estate Co., Ltd.	Annual	26-Jun-20	Management	2.5	Elect Director Katayama, Hiroshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Estate Co., Ltd.	Annual	26-Jun-20	Management	2.6	Elect Director Naganuma, Bunroku	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Estate Co., Ltd.	Annual	26-Jun-20	Management	2.7	Elect Director Kato, Jo	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Estate Co., Ltd.	Annual	26-Jun-20	Management	2.8	Elect Director Okusa, Toru	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Heavy Industries, Ltd.	Annual	26-Jun-20	Management	2.1	Elect Director Miyanaga, Shunichi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.

Mitsubishi Heavy Industries, Ltd.	Annual	26-Jun-20	Management	2.2	Elect Director Izumisawa, Seiji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Heavy Industries, Ltd.	Annual	26-Jun-20	Management	2.3	Elect Director Mishima, Masahiko	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Heavy Industries, Ltd.	Annual	26-Jun-20	Management	2.4	Elect Director Kozawa, Hisato	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsubishi Heavy Industries, Ltd.	Annual	26-Jun-20	Management	3	Elect Director and Audit Committee Member Okura, Koji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Mitsui Fudosan Co., Ltd.	Annual	26-Jun-20	Management	3	Elect Director Ueda, Takashi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
mixi, Inc.	Annual	26-Jun-20	Management	1.1	Elect Director Kimura, Koki	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
mixi, Inc.	Annual	26-Jun-20	Management	1.2	Elect Director Taru, Kosuke	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
mixi, Inc.	Annual	26-Jun-20	Management	1.3	Elect Director Osawa, Hiroyuki	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
mixi, Inc.	Annual	26-Jun-20	Management	1.4	Elect Director Okuda, Masahiko	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
mixi, Inc.	Annual	26-Jun-20	Management	1.5	Elect Director Murase, Tatsuma	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
mixi, Inc.	Annual	26-Jun-20	Management	1.6	Elect Director Kasahara, Kenji	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Nippon Express Co., Ltd.	Annual	26-Jun-20	Management	2.1	Elect Director Watanabe, Kenji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Nippon Express Co., Ltd.	Annual	26-Jun-20	Management	2.2	Elect Director Saito, Mitsuru	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Nippon Express Co., Ltd.	Annual	26-Jun-20	Management	2.3	Elect Director Ishii, Takaaki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Nippon Express Co., Ltd.	Annual	26-Jun-20	Management	2.4	Elect Director Akita, Susumu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Nippon Express Co., Ltd.	Annual	26-Jun-20	Management	2.5	Elect Director Horikiri, Satoshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Nippon Express Co., Ltd.	Annual	26-Jun-20	Management	2.6	Elect Director Masuda, Takashi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Nippon Express Co., Ltd.	Annual	26-Jun-20	Management	3.2	Appoint Statutory Auditor Nojiri, Toshiaki	For	Against	A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.
Oriental Land Co., Ltd.	Annual	26-Jun-20	Management	2.2	Appoint Statutory Auditor Kainaka, Tatsuo	For	Against	
Oriental Land Co., Ltd.	Annual	26-Jun-20	Management	2.3	Appoint Statutory Auditor Saigusa, Norio	For	Against	A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.
Oriental Land Co., Ltd.	Annual	26-Jun-20	Management	2.4	Appoint Statutory Auditor Yonekawa, Kosei	For	Against	A vote AGAINST this nominee is warranted because:- The outside statutory auditor nominee's affiliation with the company could compromise independence.
Sankyo Co., Ltd.	Annual	26-Jun-20	Management	3.1	Elect Director Busujima, Hideyuki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Sankyo Co., Ltd.	Annual	26-Jun-20	Management	3.2	Elect Director Tsutsui, Kimihisa	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Sankyo Co., Ltd.	Annual	26-Jun-20	Management	3.3	Elect Director Tomiyama, Ichiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Sankyo Co., Ltd.	Annual	26-Jun-20	Management	3.4	Elect Director Ishihara, Akihiko	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Sumitomo Heavy Industries, Ltd.	Annual	26-Jun-20	Management	2.1	Elect Director Betsukawa, Shunsuke	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Heavy Industries, Ltd.	Annual	26-Jun-20	Management	2.2	Elect Director Shimomura, Shinji	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Heavy Industries, Ltd.	Annual	26-Jun-20	Management	2.3	Elect Director Okamura, Tetsuya	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Heavy Industries, Ltd.	Annual	26-Jun-20	Management	2.4	Elect Director Tanaka, Toshiharu	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Heavy Industries, Ltd.	Annual	26-Jun-20	Management	2.5	Elect Director Suzuki, Hideo	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Heavy Industries, Ltd.	Annual	26-Jun-20	Management	2.6	Elect Director Hiraoka, Kazuo	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Heavy Industries, Ltd.	Annual	26-Jun-20	Management	2.7	Elect Director Kojima, Eiji	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Mitsui Financial Group, Inc.	Annual	26-Jun-20	Management	2.1	Elect Director Kunibe, Takeshi	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Mitsui Financial Group, Inc.	Annual	26-Jun-20	Management	2.2	Elect Director Ota, Jun	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Mitsui Financial Group, Inc.	Annual	26-Jun-20	Management	2.3	Elect Director Takashima, Makoto	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Mitsui Financial Group, Inc.	Annual	26-Jun-20	Management	2.4	Elect Director Nagata, Haruyuki	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Mitsui Financial Group, Inc.	Annual	26-Jun-20	Management	2.5	Elect Director Nakashima, Toru	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Mitsui Financial Group, Inc.	Annual	26-Jun-20	Management	2.6	Elect Director Inoue, Atsuhiko	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Mitsui Financial Group, Inc.	Annual	26-Jun-20	Management	2.7	Elect Director Mikami, Toru	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Sumitomo Mitsui Financial Group, Inc.	Annual	26-Jun-20	Management	2.8	Elect Director Shimizu, Yoshihiko	For	Against	The nominee is the non-independent and the board is less than 50.1% independent.
Teleperformance SE	Annual/Special	26-Jun-20	Management	30	Textual References Regarding Change of Codification	For	Against	A vote AGAINST this item is warranted since in case of change of substance following a change of codification of the textual references could have a negative impact on shareholders' interest.
Ushio, Inc.	Annual	26-Jun-20	Management	2.1	Elect Director Naito, Koji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Ushio, Inc.	Annual	26-Jun-20	Management	2.2	Elect Director Kawamura, Naoki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Ushio, Inc.	Annual	26-Jun-20	Management	2.3	Elect Director Kamiyama, Kazuhisa	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Ushio, Inc.	Annual	26-Jun-20	Management	2.4	Elect Director Ushio, Jiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Ushio, Inc.	Annual	26-Jun-20	Management	2.5	Elect Director Ushio, Shiro	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Ushio, Inc.	Annual	26-Jun-20	Management	3.1	Elect Director and Audit Committee Member Kobayashi, Nobuyuki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
eBay Inc.	Annual	29-Jun-20	Share Holder	4	Provide Right to Act by Written Consent	Against	For	Invesco will vote FOR this proposal.
Tokio Marine Holdings, Inc.	Annual	29-Jun-20	Management	2.1	Elect Director Nagano, Tsuyoshi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Tokio Marine Holdings, Inc.	Annual	29-Jun-20	Management	2.2	Elect Director Komiya, Satoru	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).

Tokio Marine Holdings, Inc.	Annual	29-Jun-20	Management	2.3	Elect Director Yuasa, Takayuki	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Tokio Marine Holdings, Inc.	Annual	29-Jun-20	Management	2.4	Elect Director Harashima, Akira	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Tokio Marine Holdings, Inc.	Annual	29-Jun-20	Management	2.5	Elect Director Okada, Kenji	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Tokio Marine Holdings, Inc.	Annual	29-Jun-20	Management	2.6	Elect Director Hirose, Shinichi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Tokio Marine Holdings, Inc.	Annual	29-Jun-20	Management	2.12	Elect Director Handa, Tadashi	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
Tokio Marine Holdings, Inc.	Annual	29-Jun-20	Management	2.13	Elect Director Endo, Yoshinari	For	Against	The nominee is non-independent and the full board comprises less than '50.1'% independents (based on the relevant stock exchange's definition of independence).
HelloFresh SE	Annual	30-Jun-20	Management	5	Amend Articles Re: Supervisory Board Term of Office	For	Against	A vote AGAINST the proposed amendment is warranted because the company is proposing to move away from annual board elections.
Konica Minolta, Inc.	Annual	30-Jun-20	Management	1.1	Elect Director Matsuzaki, Masatoshi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Konica Minolta, Inc.	Annual	30-Jun-20	Management	1.2	Elect Director Yamana, Shoei	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Konica Minolta, Inc.	Annual	30-Jun-20	Management	1.8	Elect Director Ito, Toyotsugu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Konica Minolta, Inc.	Annual	30-Jun-20	Management	1.9	Elect Director Suzuki, Hiroyuki	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Konica Minolta, Inc.	Annual	30-Jun-20	Management	1.10	Elect Director Taiko, Toshimitsu	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Konica Minolta, Inc.	Annual	30-Jun-20	Management	1.11	Elect Director Hatano, Seiji	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
Konica Minolta, Inc.	Annual	30-Jun-20	Management	1.12	Elect Director Uchida, Masafumi	For	Against	The nominee is non-independent and the board is less than 50.1% independent.
LVMH Moet Hennessy Louis Vuitton SE	Annual/Special	30-Jun-20	Management	4	Approve Auditors' Special Report on Related-Party Transactions	For	Against	A vote AGAINST this proposal is warranted because the company failed to provide sufficient information with respect to the transaction with Groupe Arnault SEDCS. It is therefore impossible to ascertain that the continuation of this agreement is in shareholders' interests.
LVMH Moet Hennessy Louis Vuitton SE	Annual/Special	30-Jun-20	Management	7	Reelect Diego Della Valle as Director	For	Against	The nominee is an incumbent and attended less than 75% of the board and committee meetings that they were scheduled to attend during the previous fiscal year without a valid excuse.The nominee is a CEO and sits on more than 2 public company boards (withhold only at outside boards).
LVMH Moet Hennessy Louis Vuitton SE	Annual/Special	30-Jun-20	Management	11	Appoint Lord Powell of Bayswater as Censor	For	Against	A vote AGAINST this item is warranted because the company has failed to provide an adequate rationale for the nomination of a third advisory board member for a period of three years.
LVMH Moet Hennessy Louis Vuitton SE	Annual/Special	30-Jun-20	Management	12	Approve Compensation Report of Corporate Officers	For	Against	A vote AGAINST this remuneration report is warranted in regard of the level of dissent recorded at last year AGM and the lack of response from the company.
LVMH Moet Hennessy Louis Vuitton SE	Annual/Special	30-Jun-20	Management	13	Approve Compensation of Bernard Arnault, Chairman and CEO	For	Against	A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievement of the performance conditions of the annual variable remuneration and the LTI vested this year. Furthermore, the performance criteria of the LTI granted do not seem particularly challenging.
LVMH Moet Hennessy Louis Vuitton SE	Annual/Special	30-Jun-20	Management	14	Approve Compensation of Antonio Belloni, Vice-CEO	For	Against	A vote AGAINST this remuneration report is warranted because of the lack of disclosure on the level of achievements for the performance conditions of the annual variable remuneration and the LTI vested this year. Furthermore, the performance criteria of the LTI granted does not seem particularly challenging.
LVMH Moet Hennessy Louis Vuitton SE	Annual/Special	30-Jun-20	Management	16	Approve Remuneration Policy of Chairman and CEO	For	Against	Votes AGAINST these remuneration policies are warranted as the capon the exceptional remuneration is not disclosed, and post-mandate vesting of LTI grant is not explicitly excluded.
LVMH Moet Hennessy Louis Vuitton SE	Annual/Special	30-Jun-20	Management	17	Approve Remuneration Policy of Vice-CEO	For	Against	Votes AGAINST these remuneration policies are warranted as the capon the exceptional remuneration is not disclosed, and post-mandate vesting of LTI grant is not explicitly excluded.
Mylan N.V.	Annual/Special	30-Jun-20	Management	2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against	There is some concern raised over goal rigor under the annual program, as the target goal for each metric was set below last year's actual results and NEOs nevertheless received payouts well above target. However, this concern is mitigated for the year in review, as pay and performance are reasonably aligned. However, the company materially amended the employment agreements for the CEO, president and chief commercial officer without removing entitlements to excise tax gross-up payments, and without removing entitlements to modified single-trigger severance payments for the CEO and president. As such, a vote AGAINST this proposal is warranted.
Mylan N.V.	Annual/Special	30-Jun-20	Management	E2E	Advisory Vote on Golden Parachutes	For	Against	A vote AGAINST this proposal is warranted. Equity awards are double trigger, no excise tax gross-ups are expected to be paid, and the CEO's cash severance is effectively double trigger, given that she will be treated as incurring a qualifying termination upon the closing of the merger. However, the president is entitled to modified single trigger cash severance and will remain with the combined company following the closing of the combination.