

**Proxy Voting Summary**  
**Quarterly Proxy Voting Report**

Report Date Range: 01-Jan-17 to 31-Mar-17

**IMPERIAL BRANDS PLC**

**Annual**

<b>ISIN</b>	GB0004544929	<b>Meeting Date</b>	01-Feb-17	<b>Contested</b>	No
<b>Ticker</b>		<b>Deadline Date</b>	25-Jan-17	<b>Agenda Type</b>	Mgmt
<b>Country</b>	United Kingdom	<b>Record Date</b>	30-Jan-17	<b>Ballot Status</b>	Confirmed
<b>Blocking</b>	No	<b>Vote Date</b>	22-Jan-17	<b>Dec Status</b>	Approved
<b>Ballot SecID</b>	G4721W102	<b>Created Date</b>	17-Dec-16		

Proposal Number	Proposal	Proponent	Mgmt Rec	GL Rec	Policy Rec	Vote	For/Against Mgmt
1	Accounts and Reports	Management	For	For	For	For	For
2	Remuneration Report (Advisory)	Management	For	For	For	For	For
3	Remuneration Policy (Binding)	Management	For	For	For	For	For
4	Allocation of Profits/Dividends	Management	For	For	For	For	For
5	Elect Alison Cooper	Management	For	For	Against	Against	Against
	Vote Note: The board is not at least two-thirds independent.						
6	Elect Therese Esperdy	Management	For	For	For	For	For
7	Elect David J. Haines	Management	For	For	For	For	For
8	Elect Matthew Phillips	Management	For	For	Against	Against	Against
	Vote Note: The board is not at least two-thirds independent.						
9	Elect Steven P. Stanbrook	Management	For	For	For	For	For

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10	Elect Oliver Tant	Management	For	For	Against	Against	Against
	Vote Note: The board is not at least two-thirds independent.						
11	Elect Mark Williamson	Management	For	For	Against	Against	Against
	Vote Note: The board is not at least two-thirds independent.						
12	Elect Karen Witts	Management	For	For	For	For	For
13	Elect Malcolm Wyman	Management	For	For	For	For	For
14	Appointment of Auditor	Management	For	For	For	For	For
15	Authority to Set Auditor's Fees	Management	For	For	For	For	For
16	Authorisation of Political Donations	Management	For	For	For	For	For
17	Authority to Issue Shares w/ Preemptive Rights	Management	For	For	For	For	For
18	Authority to Issue Shares w/o Preemptive Rights	Management	For	For	For	For	For
19	Authority to Repurchase Shares	Management	For	For	For	For	For
20	Authority to Set General Meeting Notice Period at 14 Days	Management	For	For	For	For	For
21	Amendments to Articles	Management	For	For	For	For	For

Account Number	Account Name	Policy ID	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Shares Held	Vote Date
INTCTRF	Public School Teachers Pension & Retirement Fund C	Chi Teach	693171	Bank of New York Mellon (55P-Non US)	6,511		6,511	22-Jan-17
				<b>Totals</b>	<b>6,511</b>		<b>6,511</b>	

**Proxy Voting Summary**  
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**GRUPO FINANCIERO BANORTE**

**Ordinary**

<b>ISIN</b>	MXP370711014	<b>Meeting Date</b>	24-Feb-17	<b>Contested</b>	No
<b>Ticker</b>		<b>Deadline Date</b>	17-Feb-17	<b>Agenda Type</b>	Mgmt
<b>Country</b>	Mexico	<b>Record Date</b>	13-Feb-17	<b>Ballot Status</b>	Confirmed
<b>Blocking</b>	No	<b>Vote Date</b>	14-Feb-17	<b>Dec Status</b>	Approved
<b>Ballot SecID</b>	P49501201	<b>Created Date</b>	04-Feb-17		

Proposal Number	Proposal	Proponent	Mgmt Rec	GL Rec	Policy Rec	Vote	For/Against Mgmt
I	Interim Dividend	Management	For	For	For	For	For
II	Presentation of Report on Tax Compliance	Management	For	For	For	For	For
III	Election of Meeting Delegates	Management	For	For	For	For	For

Account Number	Account Name	Policy ID	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Shares Held	Vote Date
INTCTRF	Public School Teachers Pension & Retirement Fund C	Chi Teach	693171	Bank of New York Mellon (55P-Non US)	62,900		62,900	14-Feb-17
				<b>Totals</b>	<b>62,900</b>		<b>62,900</b>	

**Proxy Voting Summary**  
**Quarterly Proxy Voting Report**

Report Date Range: 01-Jan-17 to 31-Mar-17

***BANK RAKYAT INDONESIA***

**Annual**

<b>ISIN</b>	ID1000118201	<b>Meeting Date</b>	15-Mar-17	<b>Contested</b>	No
<b>Ticker</b>		<b>Deadline Date</b>	01-Mar-17	<b>Agenda Type</b>	Mgmt
<b>Country</b>	Indonesia	<b>Record Date</b>	20-Feb-17	<b>Ballot Status</b>	Confirmed
<b>Blocking</b>	No	<b>Vote Date</b>	27-Feb-17	<b>Dec Status</b>	Approved
<b>Ballot SecID</b>	Y0697U112	<b>Created Date</b>	22-Feb-17		

Proposal Number	Proposal	Proponent	Mgmt Rec	GL Rec	Policy Rec	Vote	For/Against Mgmt
1	Accounts and Reports	Management	For	For	For	For	For
2	Allocation of Profits/Dividends	Management	For	For	For	For	For
3	Directors' and Commissioners' Fees	Management	For	Against	Against	Against	Against
	Vote Note: Excessive Bonus						
4	Appointment of Auditor and Authority to Set Fees	Management	For	Against	Against	Against	Against
	Vote Note: Insufficient information provided by the Company						
5	Implementation of New Regulation	Management	For	For	For	For	For
6	Amendments to Articles	Management	For	Against	Against	Against	Against
	Vote Note: Insufficient information provided by the Company						
7	Election of Directors and/or Commissioners (Slate)	Management	For	Against	Against	Against	Against
	Vote Note: Insufficient information provided by the Company						

**Proxy Voting Summary**  
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Report Date Range: 01-Jan-17 to 31-Mar-17

Account Number	Account Name	Policy ID	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Shares Held	Vote Date
INTCTRF	Public School Teachers Pension & Retirement Fund C	Chi Teach	693171	Bank of New York Mellon (55P-Non US)	373,400		373,400	27-Feb-17
				<b>Totals</b>	<b>373,400</b>		<b>373,400</b>	

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Report Date Range: 01-Jan-17 to 31-Mar-17

**HYUNDAI MOBIS**

**Annual**

<b>ISIN</b>	KR7012330007	<b>Meeting Date</b>	17-Mar-17	<b>Contested</b>	No
<b>Ticker</b>		<b>Deadline Date</b>	06-Mar-17	<b>Agenda Type</b>	Mgmt
<b>Country</b>	Korea, Republic of	<b>Record Date</b>	31-Dec-16	<b>Ballot Status</b>	Confirmed
<b>Blocking</b>	No	<b>Vote Date</b>	03-Mar-17	<b>Dec Status</b>	Approved
<b>Ballot SecID</b>	Y3849A109	<b>Created Date</b>	18-Feb-17		

Proposal Number	Proposal	Proponent	Mgmt Rec	GL Rec	Policy Rec	Vote	For/Against Mgmt
1	Accounts and Allocation of Profits/Dividends	Management	For	Against	Against	Against	Against
	Vote Note: Unaudited financial statements						
2	Election of Directors (Slate)	Management	For	Against	Against	Against	Against
	Vote Note: Board is not sufficiently independent; Unaudited financial statements; Director has a professional services relationship with company; Affiliate/Insider on a committee						
3	Election of Audit Committee Members (Slate)	Management	For	Against	Against	Against	Against
	Vote Note: Unaudited financial statements; Director has a professional services relationship with company; Affiliate/Insider on a committee; Board is not sufficiently independent						
4	Directors' Fees	Management	For	For	For	For	For

Account Number	Account Name	Policy ID	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Shares Held	Vote Date
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# Proxy Voting Summary

Report Date Range: 01-Jan-17 to 31-Mar-17

## Quarterly Proxy Voting Report

INTCTRF	Public School Teachers Pension & Retirement Fund C	Chi Teach	693171	Bank of New York Mellon (55P-Non US)	1,384	1,384	03-Mar-17
				<b>Totals</b>	<b>1,384</b>	<b>1,384</b>	

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Report Date Range: 01-Jan-17 to 31-Mar-17

**KT&G CORPORATION**

**Annual**

<b>ISIN</b>	KR7033780008	<b>Meeting Date</b>	17-Mar-17	<b>Contested</b>	No
<b>Ticker</b>		<b>Deadline Date</b>	06-Mar-17	<b>Agenda Type</b>	Mgmt
<b>Country</b>	Korea, Republic of	<b>Record Date</b>	31-Dec-16	<b>Ballot Status</b>	Confirmed
<b>Blocking</b>	No	<b>Vote Date</b>	03-Mar-17	<b>Dec Status</b>	Approved
<b>Ballot SecID</b>	Y49904108	<b>Created Date</b>	01-Mar-17		

Proposal Number	Proposal	Proponent	Mgmt Rec	GL Rec	Policy Rec	Vote	For/Against Mgmt
1	Accounts and Allocation of Profits/Dividends	Management	For	For	For	For	For
2.1	Elect SONG Up Kyo	Management	For	For	For	For	For
2.2	Elect LEE Joon Kyu	Management	For	For	For	For	For
2.3	Elect NOH Joon Hwa	Management	For	For	For	For	For
3.1	Election of Audit Committee Member: LEE Joon Kyu	Management	For	For	For	For	For
3.2	ELECTION OF AUDIT COMMITTEE MEMBER: NOH JOON HWA	Management	For	For	For	For	For
4	Directors' Fees	Management	For	For	For	For	For
5	Amendments to Executive Officer Retirement Allowance Policy	Management	For	For	For	For	For

Account Number	Account Name	Policy ID	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Shares Held	Vote Date
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# Proxy Voting Summary

Report Date Range: 01-Jan-17 to 31-Mar-17

## Quarterly Proxy Voting Report

INTCTRF	Public School Teachers Pension & Retirement Fund C	Chi Teach	693171	Bank of New York Mellon (55P-Non US)	3,597	3,597	03-Mar-17
				<b>Totals</b>	<b>3,597</b>	<b>3,597</b>	

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Report Date Range: 01-Jan-17 to 31-Mar-17

***NOVO NORDISK***

**Annual**

<b>ISIN</b>	DK0060534915	<b>Meeting Date</b>	23-Mar-17	<b>Contested</b>	No
<b>Ticker</b>		<b>Deadline Date</b>	14-Mar-17	<b>Agenda Type</b>	Mgmt
<b>Country</b>	Denmark	<b>Record Date</b>	16-Mar-17	<b>Ballot Status</b>	Confirmed
<b>Blocking</b>	No	<b>Vote Date</b>	14-Mar-17	<b>Dec Status</b>	Approved
<b>Ballot SecID</b>	K72807132	<b>Created Date</b>	28-Feb-17		

Proposal Number	Proposal	Proponent	Mgmt Rec	GL Rec	Policy Rec	Vote	For/Against Mgmt
2	Accounts and Reports	Management	For	For	For	For	For
3.1	Directors' Fees for 2016	Management	For	For	For	For	For
3.2	Directors' Fees for 2017	Management	For	For	For	For	For
4	Allocation of Profits/Dividends	Management	For	For	For	For	For
5.1	Elect Göran A. Ando	Management	For	Against	Against	Against	Against
	Vote Note: Affiliate/Insider on compensation committee						
5.2	Elect Jeppe Christiansen	Management	For	For	For	For	For
5.3.A	Elect Brian Daniels	Management	For	For	For	For	For
5.3.B	Elect Sylvie Grégoire	Management	For	For	For	For	For
5.3.C	Elect Liz Hewitt	Management	For	For	For	For	For
5.3.D	Elect Kasim Kutay	Management	For	For	For	For	For
5.3.E	Elect Helge Lund	Management	For	For	For	For	For

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5.3.F	Elect Mary T. Szela	Management	For	Against	Against	Against	Against
	Vote Note: The director is employed and serves on an excessive number of boards.						
6	Appointment of Auditor	Management	For	For	For	For	For
7.1	Cancellation of Shares	Management	For	For	For	For	For
7.2	Authority to Repurchase Shares	Management	For	For	For	For	For
7.3	Amendments to Remuneration Guidelines	Management	For	For	For	For	For
8.1	Shareholder Proposal Regarding Free Parking	Shareholder	Against	Against	Manual	Against	For
	Vote Note: per client						
8.2	Shareholder Proposal Regarding Buffet	Shareholder	Against	Against	Manual	Against	For
	Vote Note: per client						

Account Number	Account Name	Policy ID	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Shares Held	Vote Date
INTCTRF	Public School Teachers Pension & Retirement Fund C	Chi Teach	693171	Bank of New York Mellon (55P-Non US)	13,084		11,853	14-Mar-17
				<b>Totals</b>	<b>13,084</b>		<b>11,853</b>	

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Report Date Range: 01-Jan-17 to 31-Mar-17

***ELECTROLUX AB***

**Annual**

<b>ISIN</b>	SE0000103814	<b>Meeting Date</b>	23-Mar-17	<b>Contested</b>	No
<b>Ticker</b>		<b>Deadline Date</b>	13-Mar-17	<b>Agenda Type</b>	Mgmt
<b>Country</b>	Sweden	<b>Record Date</b>	17-Mar-17	<b>Ballot Status</b>	Confirmed
<b>Blocking</b>	No	<b>Vote Date</b>	10-Mar-17	<b>Dec Status</b>	Approved
<b>Ballot SecID</b>	W24713120	<b>Created Date</b>	15-Feb-17		

Proposal Number	Proposal	Proponent	Mgmt Rec	GL Rec	Policy Rec	Vote	For/Against Mgmt
8	Accounts and Reports	Management	For	For	For	For	For
9	Ratification of Board and CEO Acts	Management	For	For	For	For	For
10	Allocation of Profits/Dividends	Management	For	For	For	For	For
11	Board Size	Management	For	For	For	For	For
12	Directors' Fees	Management	For	For	For	For	For
13.A	Elect Petra Hedengran	Management	For	For	Against	Against	Against
	Vote Note: The board is not at least two-thirds independent.						
13.B	Elect Hasse Johansson	Management	For	For	For	For	For
13.C	Elect Ronnie Leten	Management	For	For	For	For	For
13.D	Elect Ulla Litzén	Management	For	Against	Against	Against	Against
	Vote Note: The director is employed and serves on an excessive number of boards.						

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13.E	Elect Bert Nordberg	Management	For	Against	Against	Against	Against
	Vote Note: The director is employed and serves on an excessive number of boards.						
13.F	Elect Fredrik Persson	Management	For	For	For	For	For
13.G	Elect David Porter	Management	For	For	For	For	For
13.H	Elect Jonas Samuelson	Management	For	For	Against	Against	Against
	Vote Note: The board is not at least two-thirds independent.						
13.I	Elect Ulrika Saxon	Management	For	For	For	For	For
13.J	Elect Kai Wärn	Management	For	For	For	For	For
13.K	Elect Ronnie Leten as Chair	Management	For	For	For	For	For
14	Remuneration Guidelines	Management	For	Against	Against	Against	Against
	Vote Note: Poor overall compensation disclosure						
15	Long-term Incentive Plan	Management	For	For	For	For	For
16.A	Authority to Repurchase Shares	Management	For	For	For	For	For
16.B	Authority to Issue Treasury Shares	Management	For	For	For	For	For
16.C	Authority to Issue Treasury Shares for Incentive Program	Management	For	For	For	For	For

Account Number	Account Name	Policy ID	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Shares Held	Vote Date
INTCTRF	Public School Teachers Pension & Retirement Fund C	Chi Teach	693171	Bank of New York Mellon (55P-Non US)	14,203		12,867	10-Mar-17
				<b>Totals</b>	<b>14,203</b>		<b>12,867</b>	

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Report Date Range: 01-Jan-17 to 31-Mar-17

**SAMSUNG ELECTRONICS**

**Annual**

<b>ISIN</b>	KR7005930003	<b>Meeting Date</b>	24-Mar-17	<b>Contested</b>	No
<b>Ticker</b>		<b>Deadline Date</b>	13-Mar-17	<b>Agenda Type</b>	Mgmt
<b>Country</b>	Korea, Republic of	<b>Record Date</b>	31-Dec-16	<b>Ballot Status</b>	Confirmed
<b>Blocking</b>	No	<b>Vote Date</b>	10-Mar-17	<b>Dec Status</b>	Approved
<b>Ballot SecID</b>	Y74718100	<b>Created Date</b>	25-Feb-17		

Proposal Number	Proposal	Proponent	Mgmt Rec	GL Rec	Policy Rec	Vote	For/Against Mgmt
1	Accounts and Allocation of Profits/Dividends	Management	For	For	For	For	For
2	Directors' Fees	Management	For	For	For	For	For

Account Number	Account Name	Policy ID	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Shares Held	Vote Date
INTCTRF	Public School Teachers Pension & Retirement Fund C	Chi Teach	693171	Bank of New York Mellon (55P-Non US)	176		176	10-Mar-17
				<b>Totals</b>	<b>176</b>		<b>176</b>	

**Proxy Voting Summary**  
**Quarterly Proxy Voting Report**

Report Date Range: 01-Jan-17 to 31-Mar-17

***WILLIAM DEMANT HOLDING AS***

**Annual**

<b>ISIN</b>	DK0060738599	<b>Meeting Date</b>	27-Mar-17	<b>Contested</b>	No
<b>Ticker</b>		<b>Deadline Date</b>	16-Mar-17	<b>Agenda Type</b>	Mgmt
<b>Country</b>	Denmark	<b>Record Date</b>	20-Mar-17	<b>Ballot Status</b>	Confirmed
<b>Blocking</b>	No	<b>Vote Date</b>	13-Mar-17	<b>Dec Status</b>	Approved
<b>Ballot SecID</b>	ADPV35657	<b>Created Date</b>	01-Mar-17		

Proposal Number	Proposal	Proponent	Mgmt Rec	GL Rec	Policy Rec	Vote	For/Against Mgmt
2	Accounts and Reports	Management	For	For	For	For	For
3	Directors' Fees	Management	For	For	For	For	For
4	Allocation of Profits/Dividends	Management	For	For	For	For	For
5.A	Elect Peter Foss	Management	For	For	For	For	For
5.B	Elect Niels B Christiansen	Management	For	Abstain	Abstain	Abstain	Against
	Vote Note: Audit committee met an insufficient number of times						
5.C	Elect Benedikte Leroy	Management	For	For	For	For	For
5.D	Elect Lars Rasmussen	Management	For	Abstain	Abstain	Abstain	Against
	Vote Note: Serves on too many boards						
5.E	Elect Neils Jacobsen	Management	For	For	For	For	For
6	Appointment of Auditor	Management	For	For	For	For	For
7.A	Authority to Reduce Share Capital	Management	For	For	For	For	For

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7.B	Authority to Repurchase Shares	Management	For	For	For	For	For
7.C	Amendments to Articles Regarding Ballot Cards	Management	For	For	For	For	For
7.D	Authority to Carry Out Formalities	Management	For	For	For	For	For

Account Number	Account Name	Policy ID	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Shares Held	Vote Date
INTCTRF	Public School Teachers Pension & Retirement Fund C	Chi Teach	693171	Bank of New York Mellon (55P-Non US)	27,448		27,448	13-Mar-17
				<b>Totals</b>	<b>27,448</b>		<b>27,448</b>	

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Report Date Range: 01-Jan-17 to 31-Mar-17

**ANDRITZ AG**

**Annual**

<b>ISIN</b>	AT0000730007	<b>Meeting Date</b>	28-Mar-17	<b>Contested</b>	No
<b>Ticker</b>		<b>Deadline Date</b>	17-Mar-17	<b>Agenda Type</b>	Mgmt
<b>Country</b>	Austria	<b>Record Date</b>	17-Mar-17	<b>Ballot Status</b>	Confirmed
<b>Blocking</b>	No	<b>Vote Date</b>	14-Mar-17	<b>Dec Status</b>	Approved
<b>Ballot SecID</b>	A11123105	<b>Created Date</b>	28-Feb-17		

Proposal Number	Proposal	Proponent	Mgmt Rec	GL Rec	Policy Rec	Vote	For/Against Mgmt
2	Allocation of Profits/Dividends	Management	For	For	For	For	For
3	Ratification of Management Board Acts	Management	For	For	For	For	For
4	Ratification of Supervisory Board Acts	Management	For	For	For	For	For
5	Supervisory Board Members' Fees	Management	For	For	For	For	For
6	Appointment of Auditor	Management	For	For	For	For	For
7	Elect Christian Nowotny to the Supervisory Board	Management	For	Against	Against	Against	Against

Vote Note: Audit committee met an insufficient number of times

Account Number	Account Name	Policy ID	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Shares Held	Vote Date
INTCTRF	Public School Teachers Pension & Retirement Fund C	Chi Teach	693171	Bank of New York Mellon (55P-Non US)	6,713		6,082	14-Mar-17
				<b>Totals</b>	<b>6,713</b>		<b>6,082</b>	

**Proxy Voting Summary**  
**Quarterly Proxy Voting Report**

Report Date Range: 01-Jan-17 to 31-Mar-17

**SWEDBANK AB**

**Annual**

<b>ISIN</b>	SE0000242455	<b>Meeting Date</b>	30-Mar-17	<b>Contested</b>	No
<b>Ticker</b>		<b>Deadline Date</b>	20-Mar-17	<b>Agenda Type</b>	Mgmt
<b>Country</b>	Sweden	<b>Record Date</b>	24-Mar-17	<b>Ballot Status</b>	Confirmed
<b>Blocking</b>	No	<b>Vote Date</b>	17-Mar-17	<b>Dec Status</b>	Approved
<b>Ballot SecID</b>	W9423X102	<b>Created Date</b>	25-Feb-17		

**Meeting Note** shp's voted per client wishes.

Proposal Number	Proposal	Proponent	Mgmt Rec	GL Rec	Policy Rec	Vote	For/Against Mgmt
8	Accounts and Reports	Management	For	For	For	For	For
9	Allocation of Profits/Dividends	Management	For	For	For	For	For
10.A	Ratification of Michael Wolf's Acts	Management	For	For	For	For	For
10.B	Ratification of Anders Sundström's Acts	Management	For	Against	Against	Against	Against
	Vote Note: Other governance concerns						
10.C	Ratification of Anders Igel's Acts	Management	For	For	For	For	For
10.D	Ratification of Maj-Charlotte Wallin's Acts	Management	For	For	For	For	For
10.E	Ratification of Lars Idermark's Acts	Management	For	For	For	For	For
10.F	Ratification of Ulrika Francke's Acts	Management	For	For	For	For	For
10.G	Ratification of Göran Hedman's Acts	Management	For	For	For	For	For
10.H	Ratification of Pia Rudengren's Acts	Management	For	For	For	For	For

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10.I	Ratification of Karl-Henrik Sundström's Acts	Management	For	For	For	For	For
10.J	Ratification of Siv Svensson's Acts	Management	For	For	For	For	For
10.K	Ratification of Bodil Eriksson's Acts	Management	For	For	For	For	For
10.L	Ratification of Peter Norman's Acts	Management	For	For	For	For	For
10.M	Ratification of CEO's Acts	Management	For	For	For	For	For
10.N	Ratification of Camilla Linder's Acts	Management	For	For	For	For	For
10.O	Ratification of Roger Ljung's Acts	Management	For	For	For	For	For
10.P	Ratification of Ingrid Friberg's Acts	Management	For	For	For	For	For
10.Q	Ratification of Karin Sandström's Acts	Management	For	For	For	For	For
11	Board Size	Management	For	For	For	For	For
12	Directors and Auditors' Fees	Management	For	For	For	For	For
13.A	Elect Mats Granryd	Management	For	For	For	For	For
13.B	Elect Bo Johansson	Management	For	For	Against	Against	Against
	Vote Note: The board is not at least two-thirds independent.						
13.C	Elect Annika Poutiainen	Management	For	For	For	For	For
13.D	Elect Magnus Uggla	Management	For	For	For	For	For
13.E	Elect Lars Idermark	Management	For	For	For	For	For
13.F	Elect Ulrika Francke	Management	For	For	Against	Against	Against
	Vote Note: The board is not at least two-thirds independent.						
13.G	Elect Siv Svensson	Management	For	For	For	For	For

**Proxy Voting Summary**  
**Quarterly Proxy Voting Report**

**Report Date Range:** 01-Jan-17 to 31-Mar-17

13.H	Elect Bodil Eriksson	Management	For	For	For	For	For
13.I	Elect Peter Norman	Management	For	For	For	For	For
14	Elect Lars Idermark as Chair	Management	For	For	For	For	For
15	Nomination Committee	Management	For	For	For	For	For
16	Remuneration Guidelines	Management	For	For	For	For	For
17	Authority to Trade in Company Stock	Management	For	For	For	For	For
18	Authority to Repurchase Shares	Management	For	For	For	For	For
19	Authority to Issue Convertible Debt Instruments	Management	For	For	For	For	For
20.A	Long Term Incentive Plan 2017 (EKEN)	Management	For	For	For	For	For
20.B	Long Term Incentive Plan 2017 (IP 2017)	Management	For	For	For	For	For
20.C	Authority to Issue Treasury Shares for Equity Compensation Plans	Management	For	For	For	For	For
21	Shareholder Proposal Regarding Lean Concept	Shareholder		Against	Manual	Against	N/A
22.A	Shareholder Proposal Regarding Absolute Equality Vision	Shareholder		Against	Manual	Against	N/A
22.B	Shareholder Proposal Regarding Equality Implementation	Shareholder		Against	Manual	Against	N/A
22.C	Shareholder Proposal Regarding Annual Report on Equality	Shareholder		Against	Manual	Against	N/A
22.D	Shareholder Proposal Regarding Shareholders' Association	Shareholder		Against	Manual	Against	N/A
22.E	Shareholder Proposal Regarding Board Fees	Shareholder		Against	Manual	Against	N/A
22.F	Shareholder Proposal Regarding Politicians Serving on the Board	Shareholder		Against	Manual	Against	N/A
22.G	Shareholder Proposal Regarding Cool-Off Period for Politicians	Shareholder		Against	Manual	Against	N/A
22.H	Shareholder Proposal Regarding Small and Medium-Sized Shareholders	Shareholder		Against	Manual	Against	N/A

**Proxy Voting Summary**  
**Quarterly Proxy Voting Report**

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22.I Shareholder Proposal Regarding Tax Evasion Shareholder Against Manual Against N/A

Account Number	Account Name	Policy ID	Custodian A/C No	Custodian	Ballot Shares	Shares On Loan	Shares Held	Vote Date
INTCTRF	Public School Teachers Pension & Retirement Fund C	Chi Teach	693171	Bank of New York Mellon (55P-Non US)	16,459		14,910	17-Mar-17
				<b>Totals</b>	<b>16,459</b>		<b>14,910</b>	