

John Hsu Capital Group, Inc.

NYC Teachers' Pension Fund #NYC8 Proxy Vote Summary –2Q2017 Meeting Dates

Security Name	ID	Meeting Date	Brief identification of matter to be voted	Shareholder/ Management Proposal	Vote Cast	For or Against Mgmt	Record Date	Shares Voted
Air Liquide SA Paris	F017640 103	5/3/17	1. Approve corporate financial statements	Management	Abstain	Against	4/27	1260
			2. Approve consolidated financial statements	Management	Abstain	Against		
			3. Allocation of Income	Management	For	For		
			4. 18-month authorization to board to allow company to trade in its own shares	Management	For	For		
			5. Renew director Peugeot	Management	For	For		
			6. Appoint director Huilard	Management	For	For		
			7. Statutory auditor special report on agreements governed by articles of French commercial code	Management	For	For		
			8. Advisory review of compensation to Benoit Potier	Management	For	For		
			9. Advisory review of compensation to Pierre Dufour	Management	For	For		
			10. Approve remuneration policy for CEO	Management	For	For		
			11. Approve remuneration policy for deputy general manager	Management	For	For		
			12. 24-month authorization to board to reduce share capital through cancellation of treasury shares	Management	For	For		
			13. 26-month authority to board to increase share capital by issuing common shares or transferable securities	Management	For	For		
			14. 26-month authorization to board to increase, in event of over-subscription, amount of issues of shares or transferable	Management	For	For		
			15. 26-month authorization to board to undertake capital increases with cancellation of pre-emptive subscription rights reserved for members of company or group savings scheme	Management	For	For		
			16. 18-month authorization to board to undertake capital increases with cancellation of pre-emptive subscription rights reserved for a category of beneficiaries	Management	For	For		
			17. Powers to carry out all legal formalities	Management	For	For		

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Allianz	D03080112	5/3/17	<ol style="list-style-type: none"> 1. Presentation of approved annual financial statements and approved consolidated financial statements 2. Appropriation of distributable profit 3. Approval of actions of Management Board 4. Approval of actions of Supervisory Board 5. Approval of control and profit transfer agreement 6. A-g. Elect 7 to supervisory board: Perlet, Diekmann, Boissard, Bosse, Eichiner, Hainer, Snabe 	No vote option Management Management Management Management Management	None For For For For For	None For For For For For	4/26	1530
Reckitt Benckiser Group	G74079107	5/4/17	<ol style="list-style-type: none"> 1. Accept financial statements and statutory reports 2. Approve remuneration report 3. Approve final dividend 4. Reelect director Bellamy 5. Reelect director Durante 6. Reelect director Harris 7. Reelect director Hennah 8. Reelect director Hydon 9. Reelect director Kapoor 10. Reelect director Kirby 11. Reelect director Lacroix 12. Reelect director Sinclair 13. Reelect director Sprieser 14. Reelect director Tucker 15. Reappoint PricewaterhouseCoopers 16. Authorize audit committee to fix remuneration 17. Authorize EU political donations and expenditure 18. Authorize issue of equity with pre-emptive rights 19. Authorize issue of equity without pre-emptive rights 20. Authorize issue of equity without preemptive rights in connection with an acquisition or other capital 	Management Management	Abstain For For For For For For For For For For For For For For For For For For For	Against For For For For For For For For For For For For For For For For For For For		1590

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			investment 21. Authorize market purchase of ordinary shares 22. Authorize company to call general meeting with 2 weeks notice	Management Management	For For	For For		
ASM Pacific Technology	G0535Q133	5/9/17	1. Adopt audited consolidated financial statements and reports 2. Declare final dividend 3. Reappoint Deloitte Touche Tohmatsu 4. General mandate to directors to buy back shares 5. General mandate to directors to issue, allot and deal with additional shares 6. Extend general mandate to directors to issue additional shares by adding shares bought back by the company 7. Amend memorandum and articles of association 8. Adopt amended and restated memorandum and articles 9. Reelect Lee Wai Kwong director 10. Reelect Robin Gerard Ng Cher Tat director 11. Appoint Tsui Ching Man director 12. Authorize board to fix director remuneration 13. Fix current term of appointment for all existing directors	Management Management Management Management Management Management Management Management Management Management Management Management	Abstain For For For For For For For For For For For	Against For For For For For For For For For For For	5/2	23600
Sanofi	F5548N101	5/10/17	1. Approval of corporate financial statements 2. Approval of consolidated financial statements 3. Approve allocation of income and dividends 4. Agreements to provisions of Articles following French Commercial Code 5. Approve remuneration of directors 6. Renew director Lecorvaisier	Management Management Management Management Management Management	Abstain Abstain For For For For	Against Against For For For For	5/5	2440

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			7. Appoint director Bernard Charles	Management	For	For		
			8. Appoint director Melanie Lee	Management	For	For		
			9. Remuneration policy for chairman of board	Management	For	For		
			10. Remuneration policy for general manager	Management	For	For		
			11. Advisory review of compensation to Weinberg, Chairman of board	Management	For	For		
			12. Advisory review of compensation to Brandicourt, General Manager	Management	For	For		
			13. Renew term of PricewaterhouseCoopers	Management	For	For		
			14. Authorization to board to trade in company shares	Management	For	For		
			15. Delegate authority to board to issue, with retention of pre-emptive subscription rights, shares granting access to capital	Management	For	For		
			16. Delegate authority to board to issue, with cancellation of pre-emptive subscription rights, shares granting access to capital by means of public offer	Management	For	For		
			17. Delegate authority to board to issue, with cancellation of pre-emptive subscription rights, grating access to capital by private placement	Management	For	For		
			18. Delegate authority to board to issue debt securities granting access to capital	Management	For	For		
			19. Delegate authority to board to increase number of shares to be issued in event of issuing common shares grating access to capital with or without pre-emptive subscription rights	Management	For	For		
			20. Delegate authority to board to issue with cancellation of pre-emptive subscription rights shares granting access to capital as remuneration for contributions-in-kind	Management	For	For		
			21. Delegate authority to board to increase share capital by	Management	For	For		

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			incorporating premiums, reserves, profits or other elements 22. Delegate authority to board to issue shares granting access to capital reserved for members of savings schemes with cancellation of pre-emptive subscription rights 23. Authorization to board to reduce share capital through cancellation of treasury shares 24. Amend to article 11 of by-laws 25. Powers to carry out all legal formalities	Management Management Management Management	For For For For	For For For For		
Adidas AG	D0066B185	5/11/17	1. Presentation of annual financial statements and consolidated financial statements 2. Presentation of appropriation of retained earnings & distributable profit 3. Ratification of actions of executive board 4. Ratification of actions of supervisory board 5. Amendment of compensation of supervisory board 6. Cancellation of authorized capital & creation of new authorized capital against contributions in cash 7. Cancellation of authorized capital & creation of new authorized capital against contributions in kind 8. Cancellation of authorized capital pursuant to section 4 of articles & creation of new authorized capital in cash 9.1-3. Appointment of auditor and group auditor	No vote option Management Management Management Management Management Management Management	None For For For For For For For	None For For For For For For For	5/4	1090
Essilor Intd	F31668100	5/11/17	1. Approval of corporate financial statements 2. Approve consolidated financial statements 3. Allocation of income and setting of dividend	Management Management Management	Abstain Abstain For	Against Against For	5/8	1290

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			4. Agreement pursuant to French commercial code	Management	For	For		
			5. Ratify Jeanette Wong director	Management	For	For		
			6. Renew Philippe Alfroid director	Management	For	For		
			7. Renew Juliette Favre director	Management	For	For		
			8. Renew Yi He director	Management	For	For		
			9. Renew Hubert Sagnieres director	Management	For	For		
			10. Appoint Laurent Vacherot director	Management	For	For		
			11. Approve commitments of French Commercial Code re severance to CEO	Management	For	For		
			12. Approve commitments of French Commercial Code re severance to Deputy General Manager	Management	For	For		
			13. Review compensation to CEO	Management	For	For		
			14. Review compensation to Deputy General Manager	Management	For	For		
			15. Approve remuneration policy for executive officers	Management	For	For		
			16. Increase in overall budget for attendance fees	Management	For	For		
			17. Authorization to board for company to repurchase own shares	Management	For	For		
			18. Authority to board to increase share capital by issuing shares reserved for company savings scheme	Management	For	For		
			19. Authority to board for capital increase by issuing shares reserved for employees	Management	For	For		
			20. Amendments to articles on terms of appointment of directors	Management	For	For		
			21. Revision of bylaws as from final completion of partial contribution of all Luxottica securities held by Delfin to Essilor Intl	Management	For	For		
			22. Approval of partial contribution governed by legal regime of spinoffs granted by Delfin for Essilor Intl	Management	For	For		
			23. Authority to board to increase capital of Essilor Intl by issuing shares with cancellation of preemptive	Management	For	For		

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			subscription right 24. Approval of partial contribution of assets governed by legal regime of spinoffs ranted by Essilor Intl to Delamare Sovra subsidiary 25. Amendment to articles re expansion to activities of holding companies 26. Appointment of Del Vecchio director 27. Appointment of Bardin director 28. Appointment of Giallombardo director 29. Appointment of Mazzoli director 30. Appointment of Milleri director 31. Appointment of Mion director 32. Appointment of Morselli director 33. Appointment of Scocchia director 34. Appointment of Sagnieres director 35. Appointment of Favre director 36. Appointment of Fore director 37. Appointment of Hours director 38. Appointment of Messemer director 39. Appointment of Pecoux director 40. Powers to carry out all legal formalities	Management Management Management Management Management Management Management Management Management Management Management Management Management Management Management Management Management Management Management Management	For For For For For For For For For For For For For For For For For For For	For For For For For For For For For For For For For For For For For For For		
The Wharf (Holcings)	Y8800U127	5/10/17	1. Adopt Financial statements and reports 2. A-D. Reelect 4 directors: Stephen Tin Hoi Ng, Doreen Yuk Fong Lee, Vincent Kang Fang, David Muir Turnbull 3. A-D. A-Approve increase in annual fee to Chairman; B-Approve increase in rate of annual bee to directors; C-Approve increase in rate of annual fee to audit committee; D-Fix annual fee payable to remuneration	Management Management Management	Abstain For For	Against For For	5/2/17	15000

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Security Name	ID	Meeting Date	Brief identification of matter to be voted	Shareholder/ Management Proposal	Vote Cast	For or Against Mgmt	Record Date	Shares Voted
			committee 4. Reappoint KPMG 5. General mandate to directors for buy-back of shares 6. General mandate to directors for issue of shares 7. Approve addition of bought back securities to the share issue general mandate above	Management Management Management Management	For For For For	For For For For		
Valeo SA, Paris	F96221340	5/23/17	1. Approval of corporate financial statements 2. Approval of consolidated financial statements 3. Allocation of income 4. Approval of agreements pursuant to articles and following French Commercial code 5. Renew director Devine 6. Renew director Jegou-Leveissiere 7. Renew director Weill 8. Review compensation to Pascal Colombani as Chairman 9. Review compensation to Ashenbroich as General Manager 10. Approval of elements of compensation policy re CEO 11. Authorize to board to trade in company shares 12. Authority to board to issue shares and/or securities granting access to capital and/or right to allocation of debt securities with retention of shareholder preemptive subscription rights 13. Authority to board to issue shares and/or securities granting access to capital and/or right to allocation of debt securities with cancellation of shareholder preemptive subscription rights 14. Authority to board to issue shares and/or securities	Management Management Management Management Management Management Management Management Management Management Management Management Management	Abstain Abstain For For For For For For For For For For For	Against Against For For For For For For For For For For	5/18	1420

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			granting access to capital and/or right to allocation of debt securities via private placement pursuant to articles of French Monetary and financial code with cancellation of shareholder preemptive subscription rights					
			15. Authority to board to increase number of shares or securities to be issued in event of an issuance with retention or cancellation of shareholder preemptive subscription rights in the context of an over-allotment option	Management	For	For		
			16. Authority to board to decide upon increasing share capital through incorporation of reserves, profits, premiums where capitalization may be permissible	Management	For	For		
			17. Authority to board to decide upon issuing shares granting access to capital and right to allocation of debt securities as remuneration for contributions in kind	Management	For	For		
			18. Authority to board to decide upon issuing shares granting access to capital and right to allocation of debt securities reserved for saving schemes with cancellation of shareholder preemptive subscription rights	Management	For	For		
			19. Authorization to board to reduce share capital by cancelling treasury shares	Management	For	For		
			20. Amendment to by-laws determining procedure for appointing directors representing salaried employees	Management	For	For		
			21. Power to carry out all legal formalities	Management	For	For		
Societe Generale Paris	F43638141	5/23/17	1. Approval of consolidated financial statements 2. Approval of annual corporate financial statements 3. Allocation of income	Management Management Management	Abstain Abstain For	Against Against For	5/18	8580

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			4. Regulated agreements and commitments for financial year	Management	For	For		
			5. Approval of regulated commitment severance pay and non-competition clause referred in article of French commercial code for Frederic Oudea	Management	For	For		
			6. Approval of regulated commitment severance pay and non-competition clause referred in article of French commercial code for Sanchez Cabannes	Management	For	For		
			7. Approval of regulated commitment severance pay and non-competition clause referred in article of French commercial code for Bernardo Sanchez Incera	Management	For	For		
			8. Approval of regulated commitment severance pay and non-competition clause referred in article of French commercial code for Didier Valet	Management	For	For		
			9. Approval of compensation policy for Chairman and Deputy general manager pursuant to article of French commercial code	Management	For	For		
			10. Advisory review of compensation to Chairman	Management	For	For		
			11. Advisory review of compensation to Managing Director	Management	For	For		
			12. Advisory review of compensation to Cabannes, Incera, Deputy general managers	Management	For	For		
			13. Advisory review of compensation to regulated persons	Management	For	For		
			14. Renew director Schaapveld	Management	For	For		
			15. Renew director Jean-Bernard	Management	For	For		
			16. Appoint director Connelly	Management	For	For		
			17. Appoint director Rochet	Management	For	For		
			18. Authorization to board to trade in company common shares within limit of 5% capital	Management	For	For		
			19. Powers to carry out all legal formalities	Management	For	For		

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Royal Dutch Shell	G7690A100	5/23/17	1. Receipt of annual report and accounts	Management	Abstain	Against	5/19	7930
			2. Approval of directors remuneration policy	Management	For	For		
			3. Approval of directors remuneration report	Management	For	For		
			4. Appoint director Hughes	Management	For	For		
			5. Appoint director Setubal	Management	For	For		
			6. Reappoint director Beurden	Management	For	For		
			7. Reappoint director Elliott	Management	For	For		
			8. Reappoint director Goh	Management	For	For		
			9. Reappoint director Holliday	Management	For	For		
			10. Reappoint director Kleisterlee	Management	For	For		
			11. Reappoint director Sheinwald	Management	For	For		
			12. Reappoint director Stuntz	Management	For	For		
			13. Reappoint director Uhl	Management	For	For		
			14. Reappoint director Wijers	Management	For	For		
			15. Reappoint director Zalm	Management	For	For		
			16. Reappoint auditor Ernst & Young	Management	For	For		
			17. Remuneration of auditor	Management	For	For		
			18. Authority to allot shares	Management	For	For		
			19. Disapplication of pre-emption rights	Management	For	For		
			20. Authority to purchase own shares	Management	For	For		
			21. Shareholder proposal re take leadership in energy transition to net zero emission energy system and publish targets for reducing greenhouse gas emissions	Shareholder	For	Against		
Glencore	G39420107	5/24/17	1. Receive accounts and reports of directors and auditors	Management	Abstain	Against	5/22	72400
			2. Approve capital contribution reserves be reduced and repaid to shareholders	Management	For	For		
			3. Reelect director Hayward	Management	For	For		
			4. Reelect director Fischer	Management	For	For		

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			5. Reelect director Glasenberg 6. Reelect director Coates 7. Reelect director Mack 8. Reelect director Grauer 9. Reelect director Merrin 10. Approve director remuneration report 11. Approve directors remuneration policy 12. Reappoint Deloitte LP 13. Authorize audit committee to fix remuneration of auditors 14. Renew authority conferred on directors pursuant to articles 15. Renew authority to allot shares or grant rights to subscribe 16. Empower directors to allot equity securities for allotment period 17. Authorized to make market purchases or ordinary shares per terms set out	Management Management Management Management Management Management Management Management Management Management Management Management Management Management Management Management Management	For For For For For For For For For For For For For For For For	For For For For For For For For For For For For For For For For		
Reckitt Benckiser	G74079107	5/31/17	1. Acquisition, on terms set out in merger agreement, be approved	Management	For	For	5/26/17	1590
Fielmann AG Hamburg	D2617N114	6/1/17	1. Presentation of financial statements and annual report (no vote allowed) 2. Resolution on appropriation of distributable profit 3. Ratification of acts of Board 4. Ratification of acts of supervisory board 5. Appointment of auditors, Deloitte GMBH, Hamburg	No vote option Management Management Management Management	None For For For For	None For For For For	5/10	2040
Telefonica	8793821	6/8/17	1.1 Results and management of board, approval of annual	Management	Abstain	Against	6/8	18540

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	09		accounts and management reports 1.2 Results and management of board, approval of management of board II. Approval of proposed allocation of profit losses III.1 Approval of director Alvarez-Palette Lopez III.2 Approval of director Ignacio Moreno Martinez III.3 Ratification of independent director Francisco Jose Riberas Mera III.4 Ratification of independent. director Carmen Garcia de Andres IV. Establishment of 17 members of board of directors V. Distribution of dividends with a charge to unrestricted reserves VI. Delegation to board to issue debentures, bonds, notes and other fixed income securities VII Delegation of powers to carry out resolutions adopted VIII. Consultative vote on annual report on directors remuneration	Management Management Management Management Management Management Management Management Management	For For For For For For For For For	For For For For For For For For For		
Sino Biopharmaceutical	G8167W 138	6/22/17	1. Adopt audited consolidated financial statements and reports of directors (Abstain is not an option) 2. Approve final dividend 3. Reelect director Ling 4. Reelect director Shanchun 5. Reelect director Zhoushan 6. Reelect director Hong 7. Reelect director Fu 8. Authorize board to fix remuneration of directors 9. Reappoint Ernst & Young 10 A. Grant directors general mandate to allot, issue and	Management Management Management Management Management Management Management Management Management Management	Against For For For For For For For For For	Against For For For For For For For For For	6/16	155000

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			deal with additional shares not exceeding 20% issued share capital 10 B. Grant directors general mandate to buy back shares not exceeding 10% of issued share capital 10 C. Extend general mandate to allot, issue and deal with additional shares by addition thereto of such number of share bought back by the company	Management Management	For For	For For		