



VALUE  
PARTNERS  
INVESTMENTS

Proxy Voting Record  
July 1, 2018 – June 30, 2019

## VPI Foreign Equity Pool

Meeting Date	Company *Symbol*/ Ballot Issues	Security	Mgmt Rec	Vote Cast	Proponent
<b>11 /13/2018</b>	<b>Oracle Corporation *ORCL*</b>	<b>68389X105</b>			
	1.1	ELECT DIRECTOR JEFFREY S. BERG	For	For	Management
	1.2	ELECT DIRECTOR MICHAEL J. BOSKIN	For	For	Management
	1.3	ELECT DIRECTOR SAFRA A. CATZ	For	For	Management
	1.4	ELECT DIRECTOR BRUCE R. CHIZEN	For	For	Management
	1.5	ELECT DIRECTOR GEORGE H. CONRADES	For	For	Management
	1.6	ELECT DIRECTOR LAWRENCE J. ELLISON	For	For	Management
	1.7	ELECT DIRECTOR HECTOR GARCIA-MOLINA	For	For	Management
	1.8	ELECT DIRECTOR JEFFREY O. HENLEY	For	For	Management
	1.9	ELECT DIRECTOR MARK V. HURD	For	For	Management
	1.10	ELECT DIRECTOR RENEE J. JAMES	For	For	Management
	1.11	CHARLES W. MOORMAN	For	For	Management
	1.12	ELECT DIRECTOR LEON E. PANETTA	For	For	Management
	1.13	ELECT DIRECTOR WILLIAM G. PARRETT	For	For	Management
	1.14	ELECT DIRECTOR NAOMI O. SELIGMAN	For	For	Management
	2	ADVISORY VOTE TO APPROVE THE COMPENSATION OF THE NAMED EXECUTIVE OFFICERS	For	Against	Management
	3	RATIFICATION OF THE SELECTION OF ERNST & YOUNG LLP AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2019	For	For	Management
	4	PROPOSAL REGARDING PAY EQUITY REPORT	Against	Against	Shareholder
	5	PROPOSAL REGARDING POLITICAL CONTRIBUTION REPORTS	Against	Against	Shareholder
	6	PROPOSAL REGARDING LOBBYING REPORT	Against	Against	Shareholder
	7	PROPOSAL REGARDING INDEPENDENT BOARD CHAIR	Against	For	Shareholder
<b>04/02/2019</b>	<b>Canadian Imperial Bank of Commerce *CM*</b>	<b>136069101</b>			
	1.1	ELECTION OF DIRECTOR: BRENT S. BELZBERG	For	For	Management
	1.2	ELECTION OF DIRECTOR: NANJI E. CALDWELL	For	For	Management
	1.3	ELECTION OF DIRECTOR: MICHELLE L. COLLINS	For	For	Management
	1.4	ELECTION OF DIRECTOR: PATRICK O. DANIEL	For	For	Management
	1.5	ELECTION OF DIRECTOR: LUC DESJARDINS	For	For	Management
	1.6	ELECTION OF DIRECTOR: VICTOR G. DODIG	For	For	Management
	1.7	ELECTION OF DIRECTOR: LINDA S. HASENFRATZ	For	For	Management



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	1.8	ELECTION OF DIRECTOR: KEVLN J. KELLY	For	For	Management
	1.9	ELECTION OF DIRECTOR: CHRISTINE E. LARSEN	For	For	Management
	1.10	ELECTION OF DIRECTOR: NICHOLAS O. LE PAN	For	For	Management
	1.11	ELECTION OF DIRECTOR: JOHN P. MANLEY	For	For	Management
	1.12	ELECTION OF DIRECTOR: JANE L. PEVERETT	For	For	Management
	1.13	ELECTION OF DIRECTOR: KATHARINE B. STEVENSON	For	For	Management
	1.14	ELECTION OF DIRECTOR: MARTINE TURCOTTE	For	For	Management
	1.15	ELECTION OF DIRECTOR: BARRY L. ZUBROW	For	For	Management
	2	APPOINTMENT OR ERNST & YOUNG LLP AS AUDITORS	For	For	Management
	3	ADVISORY RESOLUTION ABOUT OUR EXECUTIVE COMPENSATION APPROACH	For	Against	Management
	4	SHAREHOLDER PROPOSAL 1	Against	Against	Shareholder
	5	SHAREHOLDER PROPOSAL 2	Against	Against	Shareholder
<b>04/07/2019</b>	<b>The Bank of Nova Scotia *BNS*</b>	<b>64149107</b>			
	1.1	ELECT DIRECTOR NORA A. AUFREITER	For	For	Management
	1.2	ELECT DIRECTOR GUILLERMO E. BABATZ	For	For	Management
	1.3	ELECT DIRECTOR SCOTT B. BONHAM	For	For	Management
	1.4	ELECT DIRECTOR CHARLES H. DALLARA	For	For	Management
	1.5	ELECT DIRECTOR TIFF MACKLEM	For	For	Management
	1.6	ELECT DIRECTOR MICHAEL D. PENNER	For	For	Management
	1.7	ELECT DIRECTOR BRIAN J. PORTER	For	For	Management
	1.8	ELECT DIRECTOR UNA M. POWER	For	For	Management
	1.9	ELECT DIRECTOR AARON W. REGENT	For	For	Management
	1.10	ELECT DIRECTOR INDIRA V. SAMARASEKERA	For	For	Management
	1.11	ELECT DIRECTOR SUSAN L. SEGAL	For	For	Management
	1.12	ELECT DIRECTOR BARBARA S. THOMAS	For	For	Management
	1.13	ELECT DIRECTOR L. SCOTT THOMSON	For	For	Management
	1.14	ELECT DIRECTOR BENITA M. WARBOLD	For	For	Management
	2	APPOINTMENT OF KPMG LLP AS AUDITORS.	For	For	Management
	3	ADVISORY VOTE ON NON-BINDING RESOLUTION ON EXECUTIVE COMPENSATION APPROACH.	For	For	Management
	4	SHAREHOLDER PROPOSAL 1 - REVISION TO	Against	Against	Shareholder



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		HUMAN RIGHTS POLICIES.			
	5	SHAREHOLDER PROPOSAL 2 – DISCLOSURE OF PAY RATIO.	Against	Against	Shareholder
	6	SHAREHOLDER PROPOSAL 3 – CREATION OF A NEW TECHNOLOGY COMMITTEE	Against	Against	Shareholder
<b>04/21/2019</b>	<b>Cenovus Energy Inc. *CVE*</b>	<b>15135U109</b>			
	1	APPOINT PRICEWATERHOUSECOOPERS LLP, CHARTERED PROFESSIONAL ACCOUNTANTS, AS AUDITORS OF THE CORPORATION.	For	For	Management
	2.1	ELECT DIRECTOR SUSAN F. DABARNO	For	For	Management
	2.2	ELECT DIRECTOR PATRICK O. OANLEL	For	For	Management
	2.3	ELECT DIRECTOR JANE E. KINNEY	For	For	Management
	2.4	ELECT DIRECTOR HAROLD (HAL) N. KVLSLE	For	For	Management
	2.5	ELECT DIRECTOR STEVEN F. LEER	For	For	Management
	2.6	ELECT DIRECTOR KELTH A. MACPHAIL	For	For	Management
	2.7	ELECT DIRECTOR RLCHARD J. MARCOGLLESE	For	For	Management
	2.8	ELECT DIRECTOR CLAUDE MONGEAU	For	For	Management
	2.9	ELECT DIRECTOR ALEXANDER J. POURBAIX	For	For	Management
	2.10	ELECT DIRECTOR WAYNE G. THOMSON	For	For	Management
	2.11	ELECT DIRECTOR RHONDA I. ZYGOCKL	For	For	Management
	3	ACCEPT THE CORPORATION'S APPROACH TO EXECUTIVE COMPENSATION AS DESCRIBED IN THE ACCOMPANYING MANAGEMENT INFORMATION CIRCULAR.	For	Against	Management
	4	TO CONSIDER THE SHAREHOLDER PROPOSAL AS DESCRIBED AS SCHEDULE A IN THE ACCOMPANYING MANAGEMENT INFORMATION CIRCULAR. THE BOARD RECOMMENDS VOTING AGAINST THE SHAREHOLDER PROPOSAL.	Against	Against	Management
<b>04/22/2019</b>	<b>Wells Fargo &amp; Company *WFC*</b>	<b>949746101</b>			
	1.1	ELECTION OF DIRECTOR: JOHN D. BAKER II	For	For	Management
	1.2	ELECTION OF DIRECTOR: CELESTE A. CLARK	For	For	Management
	1.3	ELECTION OF DIRECTOR: THEODORE F. CRAVER, JR.	For	For	Management
	1.4	ELECTION OF DIRECTOR: ELIZABETH A. DUKE	For	For	Management
	1.5	ELECTION OF DIRECTOR: WAYNE M. HEWETT	For	For	Management



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	1.6	ELECTION OF DIRECTOR: DONALD M. JAMES	For	For	Management
	1.7	ELECTION OF DIRECTOR: MARIA R. MORRIS	For	For	Management
	1.8	ELECTION OF DIRECTOR: JUAN A. PUJADAS	For	For	Management
	1.9	ELECTION OF DIRECTOR: JAMES H. QUIGLEY	For	For	Management
	1.10	ELECTION OF DIRECTOR: RONALD L. SARGENT	For	For	Management
	1.11	ELECTION OF DIRECTOR: C. ALLEN PARKER	For	For	Management
	1.12	ELECTION OF DIRECTOR: SUZANNE M. VAUTRINOT	For	For	Management
	2	ADVISORY RESOLUTION TO APPROVE EXECUTIVE COMPENSATION.	For	Against	Management
	3	APPROVE THE COMPANY'S AMENDED AND RESTATED LONG-TERM INCENTIVE COMPENSATION PLAN.	For	Against	Management
	4	RATIFY THE APPOINTMENT OF KPMG LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2019.	For	For	Management
	5	SHAREHOLDER PROPOSAL - REPORT ON INCENTIVE-BASED COMPENSATION AND RISKS OF MATERIAL LOSSES.	Against	Against	Shareholder
	6	SHAREHOLDER PROPOSAL - REPORT ON GLOBAL MEDIAN GENDER PAY GAP.	Against	Against	Shareholder
<b>04/22/2019</b>	<b>Speedway Motorsports Inc. *TRK*</b>	<b>847788106</b>			
	1.1	ELECTION OF DIRECTOR FOR A TERM OF THREE YEARS: MR. O. BRUTON SMITH	For	For	Management
	1.2	ELECTION OF DIRECTOR FOR A TERM OF THREE YEARS: MR. BERNARD C. BYRD, JR.	For	For	Management
<b>04/24/2019</b>	<b>Snap-On Incorporated *SNA*</b>	<b>833034101</b>			
	1.1	ELECTION OF DIRECTOR: DAVID C. ADAMS	For	For	Management
	1.2	ELECTION OF DIRECTOR: KAREN L. DANIEL	For	For	Management
	1.3	ELECTION OF DIRECTOR: RUTH ANN M. GILLIS	For	For	Management
	1.4	ELECTION OF DIRECTOR: JAMES P. HOLDEN	For	For	Management
	1.5	ELECTION OF DIRECTOR: NATHAN J. JONES	For	For	Management
	1.6	ELECTION OF DIRECTOR: HENRY W. KNUEPPEL	For	For	Management
	1.7	ELECTION OF DIRECTOR: W. DUDLEY LEHMAN	For	For	Management



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	1.8	ELECTION OF DIRECTOR: NICHOLAS T. PINCHUK	For	For	Management
	1.9	ELECTION OF DIRECTOR: GREGG M. SHERRILL	For	For	Management
	1.10	ELECTION OF DIRECTOR: DONALD J. STEBBINS	For	For	Management
	2	PROPOSAL TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS SNAP-ON INCORPORATED'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL 2019.	For	For	Shareholder
	3	ADVISORY VOTE TO APPROVE THE COMPENSATION OF SNAP-ON INCORPORATED'S NAMED EXECUTIVE OFFICERS, AS DISCLOSED IN "COMPENSATION DISCUSSION AND ANALYSIS" AND "EXECUTIVE COMPENSATION INFORMATION" IN THE PROXY STATEMENT.	For	Against	Shareholder
<b>04/29/2019</b>	<b>Kimco Realty *KIM*</b>	<b>49446R109</b>			
	1.1	ELECTION OF DIRECTOR: MILTON COOPER	For	For	Management
	1.2	ELECTION OF DIRECTOR: PHILIP E. COVIELLO	For	For	Management
	1.3	ELECTION OF DIRECTOR: CONOR C. FLYNN	For	For	Management
	1.4	ELECTION OF DIRECTOR: FRANK LOURENSO	For	For	Management
	1.5	ELECTION OF DIRECTOR: COLOMBE M. NICHOLAS	For	For	Management
	1.6	ELECTION OF DIRECTOR: MARY HOGAN PREUSSE	For	For	Management
	1.7	ELECTION OF DIRECTOR: VALERIE RICHARDSON	For	For	Management
	1.8	ELECTION OF DIRECTOR: RICHARD B. SALTZMAN	For	For	Management
	2	THE ADVISORY RESOLUTION TO APPROVE THE COMPANY'S EXECUTIVE COMPENSATION (AS MORE PARTICULARLY DESCRIBED IN THE PROXY STATEMENT).	For	Against	Management
	3	RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR ENDING DECEMBER 31, 2019 (AS MORE PARTICULARLY DESCRIBED IN THE PROXY	For	For	Management



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## VPI Foreign Equity Pool

Meeting Date	Company *Symbol*/ Ballot Issues	Security	Mgmt Rec	Vote Cast	Proponent
	STATEMENT).				
<b>05/01/2019</b>	<b>Verizon Communications Inc. *VZ*</b>	<b>92343V104</b>			
	1.1	ELECTION OF DIRECTOR: SHELLYE L. ARCHAMBEAU	For	For	Management
	1.2	ELECTION OF DIRECTOR: MARK T. BERTOLINI	For	For	Management
	1.3	ELECTION OF DIRECTOR: VITTORIO COLAO	For	For	Management
	1.4	ELECTION OF DIRECTOR: MELANIE L. HEALEY	For	For	Management
	1.5	ELECTION OF DIRECTOR: CLARENCE OTIS, JR	For	For	Management
	1.6	ELECTION OF DIRECTOR: DANIEL H. SCHULMAN	For	For	Management
	1.7	ELECTION OF DIRECTOR: RODNEY E. SLATER	For	For	Management
	1.8	ELECTION OF DIRECTOR: KATHRYN A. TESIJA	For	For	Management
	1.9	ELECTION OF DIRECTOR: HANS E. VESTBERG	For	For	Management
	1.10	ELECTION OF DIRECTOR: GREGORY G. WEAVER	For	For	Management
	2	RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	For	For	Management
	3	ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION SHAREHOLDER PROPOSALS	For	Against	Management
	4	NONQUALIFIED SAVINGS PLAN EARNINGS	For	Against	Shareholder
	5	INDEPENDENT CHAIR	Against	For	Shareholder
	6	REPORT ON ONLINE CHILD EXPLOITATION	Against	For	Shareholder
	7	CYBERSECURITY AND DATA PRIVACY	Against	For	Shareholder
	8	SEVERANCE APPROVAL POLICY	Against	For	Shareholder
<b>05/13/2019</b>	<b>Loews Corporation *L*</b>	<b>540424108</b>			
	1.1	ELECTION OF DIRECTOR: ANN E. BERMAN	For	For	Management
	1.2	ELECTION OF DIRECTOR: JOSEPH L. BOWER	For	For	Management
	1.3	ELECTION OF DIRECTOR: CHARLES D. DAVIDSON	For	For	Management
	1.4	ELECTION OF DIRECTOR: CHARLES M. DIKER	For	For	Management
	1.5	ELECTION OF DIRECTOR: PAUL J. FRIBOURG	For	For	Management
	1.6	ELECTION OF DIRECTOR: WALTER L. HARRIS	For	For	Management
	1.7	ELECTION OR DIRECTOR: PHILIP A.	For	For	Management



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	LASKAWY				
1.8	ELECTION OF DIRECTOR: SUSAN P. PETERS		For	For	Management
1.9	ELECTION OF DIRECTOR: ANDREW H. TISCH		For	For	Management
1.10	ELECTION OF DIRECTOR: JAMES S. TISCH		For	For	Management
1.11	ELECTION OF DIRECTOR: JONATHAN M. TISCH		For	For	Management
1.12	ELECTION OF DIRECTOR: ANTHONY WELTORS		For	For	Management
2	APPROVE ON AN ADVISORY BASIS. EXECUTIVE COMPENSATION		For	Against	Shareholder
3	RATIFY DELOTTTE & TOUCHE LLP AS INDEPENDENT AUDITORS.		For	For	Shareholder
4	SHAREHOLDER PROPOSAL REQUESTING CERTAIN DISCLOSURES REGARDING POLITICAL CONTRIBUTIONS, IF PRESENTED AT THE MEETING.		Against	Against	Shareholder
<b>05/15/2019</b>	<b>CVS Health Corporation *CVS*</b>	<b>126650100</b>			
1.1	ELECTION OF DIRECTOR: FERNANDO AGUIRRE		For	For	Management
1.2	ELECTION OF DIRECTOR: MARK T. BERTOLINI		For	For	Management
1.3	ELECTION OF DIRECTOR: RICHARD M. BRACKEN		For	For	Management
1.4	ELECTION OF DIRECTOR: C. DAVID BROWN II		For	For	Management
1.5	ELECTION OF DIRECTOR: ALECIA A. DECOUDREAU		For	For	Management
1.6	ELECTION OF DIRECTOR: NANCY-ANN M. DEPARLE		For	For	Management
1.7	ELECTION OF DIRECTOR: DAVID W. DORMAN		For	For	Management
1.8	ELECTION OF DIRECTOR: ROGER N. FARAH		For	For	Management
1.9	ELECTION OF DIRECTOR: ANNE M. FINUCANE		For	For	Management
1.10	ELECTION OF DIRECTOR: EDWARD J. LUDWIG		For	For	Management
1.11	ELECTION OF DIRECTOR: LARRY J. MERLO		For	For	Management
1.12	ELECTION OF DIRECTOR: JEAN-PIERRE MILLON		For	For	Management
1.13	ELECTION OF DIRECTOR: MARY L. SCHAPIRO		For	For	Management
1.14	ELECTION OF DIRECTOR: RICHARD J. SWIFT		For	For	Management
1.15	ELECTION OF DIRECTOR: WILLIAM C.		For	For	Management



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	WELDON				
	1.16 ELECTION OF DIRECTOR: TONY L. WHITE		For	For	Management
	2 PROPOSAL TO RATIFY APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR 2019.		For	For	Management
	3 SAY ON PAY, A PROPOSAL TO APPROVE, ON AN ADVISORY BASIS, THE COMPANY'S EXECUTIVE COMPENSATION.		For	Against	Management
	4 STOCKHOLDER PROPOSAL REGARDING EXCLUSION OF LEGAL OR COMPLIANCE COSTS FROM FINANCIAL PERFORMANCE ADJUSTMENTS FOR EXECUTIVE COMPENSATION.		Against	Against	Shareholder
<b>05/16/2019</b>	<b>Macy's Inc. *M*</b>	<b>55616P104</b>			
	1.1 ELECTION OF DIRECTOR: DAVID P. ABNEY		For	For	Management
	1.2 ELECTION OF DIRECTOR: FRANCIS S. BLAKE		For	For	Management
	1.3 ELECTION OF DIRECTOR: JOHN A. BRYANT		For	For	Management
	1.4 ELECTION OF DIRECTOR: DEIRDRE P. CONNELLY		For	For	Management
	1.5 ELECTION OF DIRECTOR: JEFF GENNETTE		For	For	Management
	1.6 ELECTION OF DIRECTOR: LESLIE D. HALE		For	For	Management
	1.7 ELECTION OF DIRECTOR: WILLIAM H. LENEHAN		For	For	Management
	1.8 ELECTION OF DIRECTOR: SARA LEVINSON		For	For	Management
	1.9 ELECTION OF DIRECTOR: JOYCE M. ROCHÉ		For	For	Management
	1.10 ELECTION OF DIRECTOR: PAUL C. VARGA		For	For	Management
	1.11 ELECTION OF DIRECTOR: MARNA C. WHITTINGTON		For	For	Management
	2 RATIFICATION OF THE APPOINTMENT OF KPMG LLP AS MACY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING FEBRUARY 1, 2020.		For	For	Management
	3 ADVISORY VOTE TO APPROVE NAMED EXECUTIVE OFFICER COMPENSATION.		For	Against	Management
	4 SHAREHOLDER PROPOSAL ON POLITICAL DISCLOSURE.		Against	Against	Shareholder
	5 SHAREHOLDER PROPOSAL ON RECRUITMENT AND FORCED LABOR.		Against	Against	Shareholder
<b>05/22/2019</b>	<b>Total S.A. *TOT*</b>	<b>89151E109</b>			
	1 APPROVAL OF THE STATUTORY FINANCIAL		For	For	Management





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	STATEMENTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2018				
2	APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2018		For	For	Management
3	ALLOCATION OF EARNINGS AND DECLARATION OF DIVIDEND FOR THE FISCAL YEAR ENDED DECEMBER 31, 2018		For	For	Management
4	AUTHORIZATION FOR THE BOARD OF DIRECTORS, GRANTED FOR A PERIOD OF 18 MONTHS, TO TRADE ON THE SHARES OF THE COMPANY		For	For	Management
5	AGREEMENTS COVERED BY ARTICLES L. 225-38 ET SEQ. OF THE FRENCH COMMERCIAL CODE		For	For	Management
6	RENEWAL OF THE DIRECTORSHIP OF MS. MARIA VAN DER HOEVEN		For	For	Management
7	RENEWAL OF THE DIRECTORSHIP OF MR. JEAN LEMIERRE		For	For	Management
8	APPOINTMENT OF MS. LISE CROTEAU AS A DIRECTOR		For	For	Management
9	APPOINTMENT OF A DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS IN ACCORDANCE WITH ARTICLE 11 OF THE BYLAWS (CANDIDATE: MS. VALÉRIE DELLA PUPPA TIBI). IN ACCORDANCE WITH ARTICLE 11 OF THE COMPANY'S BYLAWS, SINCE ONLY ONE SEAT OF DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS IS TO BE FILLED, ONLY THE CANDIDATE WHO RECEIVES THE HIGHEST NUMBER OF VOTES AND AT LEAST A MAJORITY OF THE VOTES WILL BE APPOINTED.		For	For	Management
9.1	APPOINTMENT OF A DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS IN ACCORDANCE WITH ARTICLE 11 OF THE BYLAWS (CANDIDATE: MS. RENATA PERYCZ). IN ACCORDANCE WITH ARTICLE 11 OF THE COMPANY'S BYLAWS, SINCE ONLY ONE SEAT OF DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS IS TO BE FILLED, ONLY THE CANDIDATE WHO RECEIVES THE HIGHEST NUMBER OF VOTES AND AT LEAST A MAJORITY OF THE		Against	Against	Shareholders



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	VOTES WILL BE APPOINTED.				
	9.2 APPOINTMENT OF A DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS IN ACCORDANCE WITH ARTICLE 11 OF THE BYLAWS (CANDIDATE: MR. OLIVER WERNECKE). IN ACCORDANCE WITH ARTICLE 11 OF THE COMPANY'S BYLAWS, SINCE ONLY ONE SEAT OF DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS IS TO BE FILLED, ONLY THE CANDIDATE WHO RECEIVES THE HIGHEST NUMBER OF VOTES AND AT LEAST A MAJORITY OF THE VOTES WILL BE APPOINTED.		Against	Against	Shareholders
	10 APPROVAL OF THE FIXED AND VARIABLE COMPONENTS OF THE TOTAL COMPENSATION AND THE IN-KIND BENEFITS PAID OR GRANTED TO THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER FOR THE FISCAL YEAR ENDED DECEMBER 31, 2018		For	Against	Management
	11 APPROVAL OF THE PRINCIPLES AND CRITERIA FOR THE DETERMINATION, BREAKDOWN AND ALLOCATION OF THE FIXED, VARIABLE AND EXTRAORDINARY COMPONENTS OF THE TOTAL COMPENSATION (INCLUDING IN-KIND BENEFITS) ATTRIBUTABLE TO THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER		For	Against	Management
<b>05/27/2019</b>	<b>Linamar Corporation *LNR*</b>	<b>53278L107</b>			
	1 DIRECTOR:		For	For	Management
	1.1 FRANK HASENFRATZ		For	For	Management
	1.2 LINDA HASENFRATZ		For	For	Management
	1.3 MARK STODDART		For	For	Management
	1.4 WILLIAM HARRISON		For	For	Management
	1.5 TERRY REIDEL		For	For	Management
	1.6 DENNIS GRIMM		For	For	Management
	2 THE RE-APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP, CHARTERED ACCOUNTANTS, AS AUDITORS OF THE CORPORATION AND TO AUTHORIZE THE DIRECTORS TO FIX THEIR REMUNERATION.		For	For	Management
	3 THE CONFIRMATION OF ADVANCE NOTICE		For	For	Management



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		BY-LAW NO. 8 AS SET OUT IN SCHEDULE A TO THE ACCOMPANYING MANAGEMENT INFORMATION CIRCULAR.			
	4	THE SHAREHOLDER PROPOSAL AS SET OUT IN SCHEDULE B TO THE ACCOMPANYING MANAGEMENT INFORMATION CIRCULAR.	For	Against	Shareholder
<b>05/27/2019</b>	<b>National Oilwell Varco, Inc. *NOV*</b>	<b>637071101</b>			
	1.1	Election of Director: Clay C. Williams	For	For	Management
	1.2	Election of Director: Greg L. Armstrong	For	For	Management
	1.3	Election of Director: Marcela E. Donadio	For	For	Management
	1.4	Election of Director: Ben A. Guill	For	For	Management
	1.5	Election of Director: James T. Hackett	For	For	Management
	1.6	Election of Director: David D. Harrison	For	For	Management
	1.7	Election of Director: Eric L. Mattson	For	For	Management
	1.8	Election of Director: Melody B. Meyer	For	For	Management
	1.9	Election of Director: William R. Thomas	For	For	Management
	2	Ratification of Independent Auditors.	For	For	Management
	3	Approve, by non-binding vote, the compensation of our named executive officers.	For	Against	Management
	4	Approve amendments to the National Oilwell Varco, Inc. 2018 Long-Term Incentive Plan.	For	Against	Management
<b>06/04/2019</b>	<b>Devon Energy Corporation *DVN*</b>	<b>25179M103</b>			
	1	DIRECTOR:	For	For	Management
	1.1	BARBARA M. BAUMANN	For	For	Management
	1.2	JOHN E. BETHANCOURT	For	For	Management
	1.3	ANN G. FOX	For	For	Management
	1.4	DAVID A. HAGER	For	For	Management
	1.5	ROBERT H. HENRY	For	For	Management
	1.6	MICHAEL M. KANOVSKY	For	For	Management
	1.7	JOHN KRENICKI JR.	For	For	Management
	1.8	ROBERT A. MOSBACHER JR.	For	For	Management
	1.9	DUANE C. RADTKE	For	For	Management
	1.10	KEITH O. RATTIE	For	For	Management
	1.11	MARY P. RICCIARDELLO	For	For	Management
	2	RATIFY THE APPOINTMENT OF THE COMPANY'S INDEPENDENT AUDITORS FOR 2019.	For	For	Management
	3	ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION.	For	Against	Management



VALUE  
PARTNERS  
INVESTMENTS

Proxy Voting Record  
July 1, 2018 – June 30, 2019

## VPI Foreign Equity Pool

Meeting Date	Company *Symbol*/ Ballot Issues	Security	Mgmt Rec	Vote Cast	Proponent
<b>06/05/2019</b>	<b>WPP Plc *WPP*</b>	<b>92937A102</b>			
	1	ORDINARY RESOLUTION TO RECEIVE THE AUDITED ACCOUNTS.	For	For	Management
	2	ORDINARY RESOLUTION TO DECLARE A FINAL DIVIDEND.	For	For	Management
	3	ORDINARY RESOLUTION TO APPROVE THE COMPENSATION COMMITTEE REPORT AS SET OUT IN THE ANNUAL REPORT AND ACCOUNTS.	For	For	Management
	4	ORDINARY RESOLUTION TO ELECT MARK READ AS A DIRECTOR	For	For	Management
	5	ORDINARY RESOLUTION TO ELECT CINDY ROSE AS A DIRECTOR	For	For	Management
	6	ORDINARY RESOLUTION TO RE-ELECT ROBERTO QUARTA AS A DIRECTOR.	For	For	Management
	7	ORDINARY RESOLUTION TO RE-ELECT DR JACQUES AIGRAIN AS A DIRECTOR.	For	For	Management
	8	ORDINARY RESOLUTION TO RE-ELECT TAREK FARAHAT AS A DIRECTOR.	For	For	Management
	9	ORDINARY RESOLUTION TO RE-ELECT SIR JOHN HOOD AS A DIRECTOR.	For	For	Management
	10	ORDINARY RESOLUTION TO RE-ELECT DANIELA RICCARDI AS A DIRECTOR.	For	For	Management
	11	ORDINARY RESOLUTION TO RE-ELECT PAUL RICHARDSON AS A DIRECTOR.	For	For	Management
	12	ORDINARY RESOLUTION TO RE-ELECT NICOLE SELIGMAN AS A DIRECTOR.	For	For	Management
	13	ORDINARY RESOLUTION TO RE-ELECT SALLY SUSMAN AS A DIRECTOR.	For	For	Management
	14	ORDINARY RESOLUTION TO RE-ELECT SOLOMON TRUJILLO AS A DIRECTOR.	For	For	Management
	15	ORDINARY RESOLUTION TO RE-APPOINT DELOITTE LLP AS AUDITORS.	For	For	Management
	16	ORDINARY RESOLUTION TO AUTHORISE THE AUDIT COMMITTEE TO DETERMINE THE AUDITORS' REMUNERATION.	For	For	Management
	17	ORDINARY RESOLUTION TO AUTHORISE THE DIRECTORS TO ALLOT RELEVANT SECURITIES.	For	For	Management
	18	SPECIAL RESOLUTION TO AUTHORISE THE COMPANY TO PURCHASE ITS OWN SHARES.	For	For	Management
	19	SPECIAL RESOLUTION TO AUTHORISE THE	For	For	Management



VALUE  
PARTNERS  
INVESTMENTS

**Proxy Voting Record**  
July 1, 2018 – June 30, 2019

## VPI Foreign Equity Pool

Meeting Date	Company *Symbol*/ Ballot Issues	Security	Mgmt Rec	Vote Cast	Proponent
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DISAPPLICATION OF PRE-EMPTION RIGHTS  
UP TO 5% OF THE ISSUED SHARE CAPITAL.