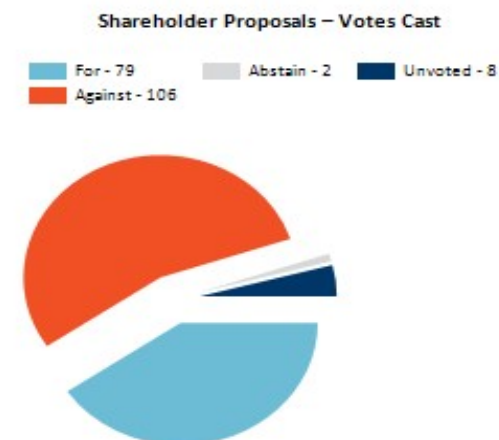
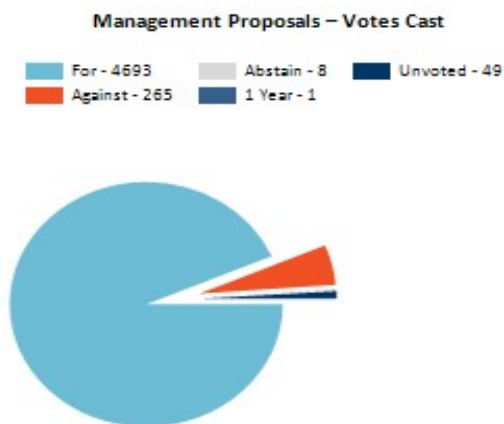


Voting Statistics Report

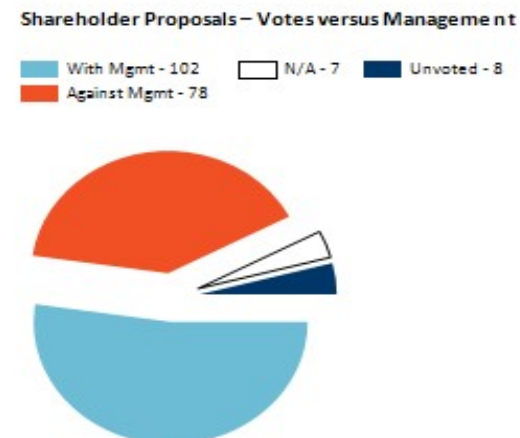
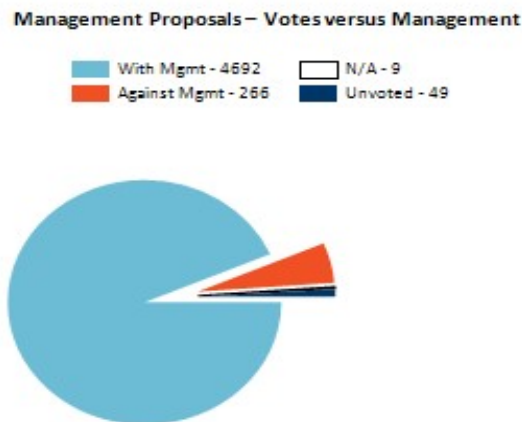
This report shows the voting record for all of our Pathfinder funds over the last year. The key statistics are in the second table, which shows we voted against the Management proposal around 7% of the time. Voting is an important part of promoting change in the way companies run themselves. In particular, we focus on voting our conscience on climate change issues, ethics issues and sustainability issues. Our full voting record on an individual company basis is available on request.

From 7/7/2018 to 7/7/2019

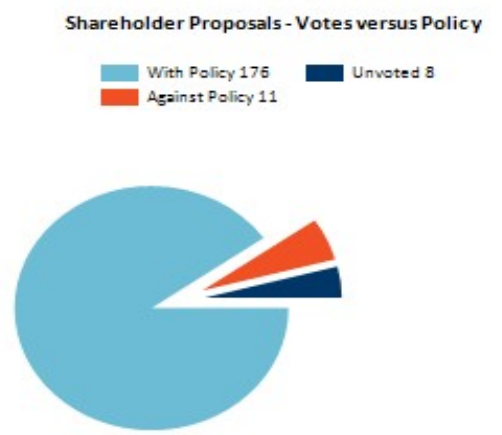
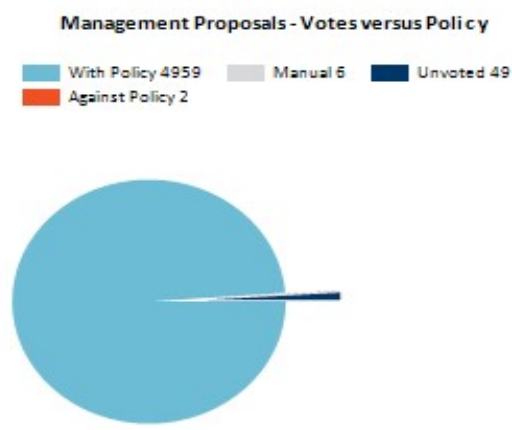
	Mgmt Proposals	SHP Proposals	Total Proposals
For	4693	79	4772
Against	265	106	371
Abstain	8	2	10
1 Year	1	0	1
2 Years	0	0	0
3 Years	0	0	0
Mixed	0	0	0
Take No Action	0	0	0
Unvoted	49	8	57
Totals	5016	195	5211



	Mgmt Proposals	SHP Proposals	Total Proposals
With Management	4692	102	4794
Against Management	266	78	344
N/A	9	7	16
Mixed	0	0	0
Take No Action	0	0	0
Unvoted	49	8	57
Totals	5016	195	5211



	Mgmt Proposals	SHP Proposals	Total Proposals
With Policy	4959	176	5135
Against Policy	2	11	13
Manual	6	0	6
N/A	0	0	0
Mixed	0	0	0
Take No Action	0	0	0
Unvoted	49	8	57
Totals	5016	195	5211



	Mgmt Proposals	SHP Proposals	Total Proposals
With Glass Lewis	4958	176	5134
Against Glass Lewis	2	11	13
N/A	7	0	7
Mixed	0	0	0
Take No Action	0	0	0
Unvoted	49	8	57
Totals	5016	195	5211

