

Allan Gray Australia Equity Fund

Proxy Voting Summary for the period 1 April to 30 June 2021

Page No.	Name of Company	Date of Meeting	Number of Resolutions	Votes For	Votes Against	Abstentions	For Management	Against Management
1	Scentre Group	08-Apr-21	5	3	2	0	3	2
2	Woodside Petroleum	15-Apr-21	7	5	2	0	7	0
3	Capral Limited	28-Apr-21	4	4	0	0	4	0
4	AMP Limited	30-Apr-21	3	2	1	0	1	2
5	Oil Search Ltd	30-Apr-21	11	9	2	0	7	0
6	QBE Insurance Group	05-May-21	8	6	2	0	8	0
7	HT&E Limited	06-May-21	2	2	0	0	2	0
8	TPG Telecom Ltd	06-May-21	5	0	0	5	0	5
9	Osprey Medical Inc	11-May-21	7	7	0	0	6	0
10	Unibail-Rodamco-Westfield	12-May-21	29	15	10	4	15	14
12	Sigma Company Ltd.	12-May-21	5	5	0	0	4	1
13	G8 Education Limited	19-May-21	4	3	1	0	3	1
14	Magontec Limited	25-May-21	5	5	0	0	5	0
15	Alumina Ltd.	25-May-21	6	6	0	0	6	0
16	Viva Energy Group Limited	26-May-21	4	4	0	0	4	0
17	Asaleo Care Limited	01-Jun-21	1	1	0	0	1	0
18	FAR Ltd	22-Jun-21	4	2	2	0	2	2
19	CSR Ltd.	25-Jun-21	7	7	0	0	7	0
20	Unibail-Rodamco-Westfield	29-Jun-21	14	12	2	0	12	2
21	Australian Vintage Ltd	30-Jun-21	2	2	0	0	2	0
	SUMMARY FOR 2Q 2021	20 meetings	133	100	24	9	99	29

Excludes meetings where the Fund sold its shares before the meeting record date.

Source: Glass Lewis, Allan Gray Australia.

SCENTRE GROUP

ISIN	AU000000SCG8	Meeting Date	08-Apr-21
Ticker		Deadline Date	31-Mar-21
Country	Australia	Record Date	06-Apr-21
Blocking	No	Vote Date	29-Mar-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2	Remuneration Report	Management	For	Against	Against
3	Re-elect Sarah (Carolyn) H. Kay	Management	For	For	For
4	Re-elect Margaret (Margie) L. Seale	Management	For	For	For
5	Elect Guy Russo	Management	For	For	For
6	Equity Grant (MD/CEO Peter Allen)	Management	For	Against	Against

WOODSIDE PETROLEUM

ISIN	AU000000WPL2	Meeting Date	15-Apr-21
Ticker		Deadline Date	09-Apr-21
Country	Australia	Record Date	13-Apr-21
Blocking	No	Vote Date	30-Mar-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2.A	Re-elect Christopher M. Haynes	Management	For	For	For
2.B	Re-elect Richard J. Goyder	Management	For	For	For
2.C	Re-elect Gene T. Tilbrook	Management	For	For	For
3	REMUNERATION REPORT	Management	For	For	For
4	Equity Grant (MD/CEO Peter Coleman)	Management	For	For	For
5.A	Shareholder Proposal Regarding Facilitating Nonbinding Proposals	Shareholder	Against	Against	For
5.B	Shareholder Proposal Regarding Disclosure of Paris-aligned Capital Expenditure and Operations	Shareholder	Against	Against	For

CAPRAL LIMITED

ISIN	AU000000CAA9	Meeting Date	28-Apr-21
Ticker		Deadline Date	22-Apr-21
Country	Australia	Record Date	26-Apr-21
Blocking	No	Vote Date	06-Apr-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Re-elect Rex L. Wood-Ward	Management	For	For	For
2	Elect Katherine Ostin	Management	For	For	For
3	Remuneration Report	Management	For	For	For
4	Equity Grant (MD Anthony Dragicevich)	Management	For	For	For

AMP LIMITED

ISIN	AU000000AMP6	Meeting Date	30-Apr-21
Ticker		Deadline Date	23-Apr-21
Country	Australia	Record Date	28-Apr-21
Blocking	No	Vote Date	16-Apr-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2	Elect Kate McKenzie	Management	For	For	For
3	Remuneration Report	Management	For	Against	Against
5	Board Spill	Management	Against	For	Against

OIL SEARCH LTD

ISIN	PG0008579883	Meeting Date	30-Apr-21
Ticker		Deadline Date	26-Apr-21
Country	Papua New Guinea	Record Date	28-Apr-21
Blocking	No	Vote Date	20-Apr-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2	Remuneration Report	Management		Against	N/A
3.A	Elect Musje Werror	Management	For	For	For
3.B	Re-elect Richard J. Lee	Management	For	For	For
3.C	Re-elect Eileen J. Doyle	Management	For	For	For
3.D	Re-elect Susan M. Cunningham	Management	For	For	For
3.E	Re-elect Bakheet S. Al Katheeri	Management	For	For	For
4	Board Size	Management		For	N/A
5	Elect Michael Utsler	Management	For	For	For
6	Equity Grant (MD Keiran Wulff)	Management		For	N/A
7	Equity Grant (NEDs Musje Werror & Michael Utsler)	Management		For	N/A
8	Shareholder Proposal Regarding Disclosure of Paris-aligned Capital Expenditure and Operations	Shareholder	Against	Against	For

QBE INSURANCE GROUP

ISIN	AU000000QBE9	Meeting Date	05-May-21
Ticker		Deadline Date	29-Apr-21
Country	Australia	Record Date	03-May-21
Blocking	No	Vote Date	19-Apr-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2	Remuneration Report	Management	For	For	For
3.A	Re-elect Stephen Fitzgerald	Management	For	For	For
3.B	Re-elect Brian Pomeroy	Management	For	For	For
3.C	Re-elect Jann Skinner	Management	For	For	For
3.D	Elect Tan Le	Management	For	For	For
3.E	Elect Eric Smith	Management	For	For	For
4.A	Shareholder Proposal Regarding Facilitating Nonbinding Proposals	Shareholder	Against	Against	For
4.B	Shareholder Proposal Regarding Reducing Investments and Underwriting Exposure to Fossil Fuel Assets	Shareholder	Against	Against	For

HT&E LIMITED

ISIN	AU000000HT18	Meeting Date	06-May-21
Ticker		Deadline Date	30-Apr-21
Country	Australia	Record Date	04-May-21
Blocking	No	Vote Date	19-Apr-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2	Re-elect Hamish McLennan	Management	For	For	For
3	REMUNERATION REPORT	Management	For	For	For

TPG TELECOM LTD

ISIN	AU0000090128	Meeting Date	06-May-21
Ticker		Deadline Date	30-Apr-21
Country	Australia	Record Date	04-May-21
Blocking	No	Vote Date	19-Apr-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2	Remuneration Report	Management	For	Abstain	Against
3	Elect Frank J. Sixt	Management	For	Abstain	Against
4	Elect Antony Moffatt	Management	For	Abstain	Against
5	Elect Jack Teoh	Management	For	Abstain	Against
6	Equity Grant (MD/CEO Iñaki Berroeta)	Management	For	Abstain	Against

OSPREY MEDICAL INC

ISIN	AU000000OSP4	Meeting Date	11-May-21
Ticker		Deadline Date	05-May-21
Country	United States	Record Date	14-Apr-21
Blocking	No	Vote Date	29-Apr-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Re-elect Christopher Nave	Management	For	For	For
2	Approve Issue of Securities (10% Placement Facility)	Management	For	For	For
3	Amendments to 2016 Stock Incentive Plan	Management		For	N/A
4.A	Equity Grant (Chair John Erb)	Management	For	For	For
4.B	Equity Grant (NED Sandra Lesenfants)	Management	For	For	For
4.C	Equity Grant (NED Neville Mitchell)	Management	For	For	For
5	Equity Grant (President/CEO/Director Michael McCormick)	Management	For	For	For

UNIBAIL-RODAMCO-WESTFIELD

ISIN	AU0000009771	Meeting Date	12-May-21
Ticker		Deadline Date	03-May-21
Country	Netherlands	Record Date	05-May-21
Blocking	No	Vote Date	26-Apr-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
O.1	Accounts and Reports	Management	For	For	For
O.2	Consolidated Accounts and Reports	Management	For	For	For
O.3	Allocation of Loss	Management	For	For	For
O.4	Severance Agreement (Christophe Cuvillier, Management Board Chair)	Management	For	For	For
O.5	Special Auditors Report on Regulated Agreements	Management	For	For	For
O.6	2020 Remuneration of Christophe Cuvillier, Management Board Chair	Management	For	Against	Against
O.7	2020 Remuneration of Jaap Tonckens, Management Board Member	Management	For	Against	Against
O.8	2020 Remuneration of Colin Dyer, Supervisory Board Chair (Until November 13, 2020)	Management	For	For	For
O.9	2020 Remuneration of Léon Bressler, Supervisory Board Chair (From November 13, 2020)	Management	For	For	For
O.10	2020 Remuneration Report	Management	For	For	For
O.11	2021 Remuneration Policy (Management Board Chair)	Management	For	Against	Against
O.12	2021 Remuneration Policy (Management Board Members)	Management	For	Against	Against
O.13	2021 Remuneration Policy (Supervisory Board)	Management	For	For	For
O.14	Ratification of Co-Option of Julie Avrane-Chopard	Management	For	Abstain	Against
O.15	Ratification of Co-Option of Cecile Cabanis	Management	For	Abstain	Against
O.16	Elect John McFarlane	Management	For	Abstain	Against
O.17	Elect Aline Sylla-Walbaum	Management	For	Abstain	Against

Proxy Voting Summary

Report Date Range: 01-Apr-21 to 30-Jun-21

O.18	Authority to Repurchase and Reissue Shares	Management	For	For	For
E.19	Authority to Cancel Shares and Reduce Capital	Management	For	For	For
E.20	Authority to Issue Shares and Convertible Debt w/ Preemptive Rights	Management	For	For	For
E.21	Authority to Issue Shares and Convertible Debt w/o Preemptive Rights	Management	For	Against	Against
E.22	Greenshoe	Management	For	Against	Against
E.23	Authority to Increase Capital in Consideration for Contributions In Kind	Management	For	Against	Against
E.24	Employee Stock Purchase Plan	Management	For	Against	Against
E.25	Authority to Grant Stock Options	Management	For	Against	Against
E.26	Authority to Issue Performance Shares	Management	For	Against	Against
E.27	Amendments to Articles Addressing Multiple Issues	Management	For	For	For
E.28	Amendments to Articles regarding Written Consultations	Management	For	For	For
O.29	Authorisation of Legal Formalities	Management	For	For	For

SIGMA COMPANY LTD.

ISIN	AU000000SIG5	Meeting Date	12-May-21
Ticker		Deadline Date	05-May-21
Country	Australia	Record Date	10-May-21
Blocking	No	Vote Date	03-May-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
3	Remuneration Report	Management	For	For	For
4	Board Spill Resolution	Management	Against	For	Against
5.1	Re-elect Christine N. Bartlett	Management	For	For	For
5.2	Re-elect Kathryn D. Spargo	Management	For	For	For
7	Approve Termination Benefits	Management	For	For	For

G8 EDUCATION LIMITED

ISIN	AU000000GEM7	Meeting Date	19-May-21
Ticker		Deadline Date	12-May-21
Country	Australia	Record Date	17-May-21 27-Apr-21 to 18-May-21
Blocking	No	Vote Date	21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	REMUNERATION REPORT	Management	For	Against	Against
2	Re-elect Margaret A.A. Zabel	Management	For	For	For
3	Equity Grant (MD/CEO Gary Carroll)	Management	For	For	For
4	Amendments to Constitution	Management	For	For	For

MAGONTEC LIMITED

ISIN	AU000000MGL2	Meeting Date	25-May-21
Ticker		Deadline Date	19-May-21
Country	Australia	Record Date	21-May-21
Blocking	No	Vote Date	18-May-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2	Remuneration Report	Management	For	For	For
3	Re-elect LI Zhongjun	Management	For	For	For
4	Re-elect XIE Kangmin	Management	For	For	For
5	Equity Grant (Executive Chairman Nicholas Andrews)	Management	For	For	For
6	Amendments to Constitution	Management	For	For	For

ALUMINA LTD.

ISIN	AU000000AWC3	Meeting Date	25-May-21
Ticker		Deadline Date	19-May-21
Country	Australia	Record Date	21-May-21
Blocking	No	Vote Date	18-May-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
3	Remuneration Report	Management	For	For	For
4.A	Re-elect Deborah O'Toole	Management	For	For	For
4.B	Re-elect John A. Bevan	Management	For	For	For
4.C	Elect Shirley E. In't Veld	Management	For	For	For
5	Renew Proportional Takeover Provisions	Management	For	For	For
6	Equity Grant (MD/CEO Mike Ferraro)	Management	For	For	For

VIVA ENERGY GROUP LIMITED

ISIN	AU0000016875	Meeting Date	26-May-21
Ticker		Deadline Date	19-May-21
Country	Australia	Record Date	24-May-21
Blocking	No	Vote Date	18-May-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2	Remuneration Report	Management	For	For	For
3.A	Re-elect Sarah Ryan	Management	For	For	For
3.B	Elect Mike Muller	Management	For	For	For
4	Equity Grant (MD/CEO Scott Wyatt)	Management	For	For	For

ASALEO CARE LIMITED

ISIN	AU000000AHY8	Meeting Date	01-Jun-21
Ticker		Deadline Date	26-May-21
Country	Australia	Record Date	28-May-21
Blocking	No	Vote Date	18-May-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Scheme of Arrangement	Management	For	For	For

FAR LTD

ISIN	AU000000FAR6	Meeting Date	22-Jun-21
Ticker		Deadline Date	16-Jun-21
Country	Australia	Record Date	20-Jun-21
Blocking	No	Vote Date	08-Jun-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Remuneration Report	Management	For	Against	Against
2	Re-elect Timothy Roy Woodall	Management	For	Against	Against
3	Approve Share Consolidation	Management	For	For	For
4	Renew Proportional Takeover Provisions	Management	For	For	For

CSR LTD.

ISIN	AU000000CSR5	Meeting Date	25-Jun-21
Ticker		Deadline Date	18-Jun-21
Country	Australia	Record Date	23-Jun-21
Blocking	No	Vote Date	11-Jun-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2.A	Elect Nigel D. Garrard	Management	For	For	For
2.B	Re-elect John C. Gillam	Management	For	For	For
2.C	Re-elect Penelope (Penny) A. Winn	Management	For	For	For
3	Remuneration Report	Management	For	For	For
4	Equity Grant (MD Julie Coates)	Management	For	For	For
5	Adoption of New Articles	Management	For	For	For
6	Renew Proportional Takeover Provisions	Management	For	For	For

UNIBAIL-RODAMCO-WESTFIELD

ISIN	AU0000009771	Meeting Date	29-Jun-21
Ticker		Deadline Date	15-Jun-21
Country	Netherlands	Record Date	01-Jun-21
Blocking	No	Vote Date	10-Jun-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Remuneration Report	Management	For	Against	Against
2	Accounts and Reports	Management	For	For	For
3	Ratification of Management Board Acts	Management	For	For	For
4	Ratification of Supervisory Board Acts	Management	For	For	For
5	Elect Dominic Lowe to the Management Board	Management	For	For	For
6	Elect Jean-Marie Tritant to the Supervisory Board	Management	For	For	For
7	Elect Fabrice Mouchel to the Supervisory Board	Management	For	For	For
8	Elect Catherine Pourre to the Supervisory Board	Management	For	For	For
9	Appointment of Auditor	Management	For	For	For
10	Management Board Remuneration Policy	Management	For	Against	Against
11	Supervisory Board Remuneration Policy	Management	For	For	For
12	Amendments to Articles	Management	For	For	For
13	Authority to Repurchase Shares	Management	For	For	For
14	Cancellation of Shares	Management	For	For	For

AUSTRALIAN VINTAGE LTD

ISIN	AU000000AVG6	Meeting Date	30-Jun-21
Ticker		Deadline Date	23-Jun-21
Country	Australia	Record Date	28-Jun-21
Blocking	No	Vote Date	10-Jun-21

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Approve Capital Return	Management	For	For	For
2	Approve Share Consolidation	Management	For	For	For