

Allan Gray Australia Stable Fund

Proxy Voting Summary for the period 1 October to 31 December 2022

Name of Company	Date of Meeting	Number of Resolutions	Votes For	Votes Against	Abstentions	For Management	Against Management
Challenger Limited	27-Oct-22	4	3	1	0	3	1
Peet Limited	26-Oct-22	6	6	0	0	6	0
Service Stream Limited	19-Oct-22	5	4	1	0	3	1
Southern Cross Media Group Limited	21-Oct-22	4	4	0	0	4	0
Fletcher Building Limited	26-Oct-22	2	2	0	0	1	0
Skycity Entertainment Group Limited	28-Oct-22	3	3	0	0	3	0
Ansell Ltd.	10-Nov-22	4	4	0	0	4	0
Australian Vintage Ltd	23-Nov-22	2	2	0	0	2	0
Inghams Group Limited	08-Nov-22	5	4	0	1	4	1
Lendlease Group	18-Nov-22	5	5	0	0	5	0
Link Administration Holdings Limited	30-Nov-22	5	4	0	1	3	2
Newcrest Mining	09-Nov-22	5	4	1	0	4	1
Sims Limited	08-Nov-22	7	7	0	0	7	0
KMD Brands Limited	16-Nov-22	3	3	0	0	3	0
Australia & New Zealand Banking Group Ltd.	15-Dec-22	1	1	0	0	1	0
Australia & New Zealand Banking Group Ltd.	15-Dec-22	7	4	3	0	6	1
Link Administration Holdings Limited	23-Dec-22	1	1	0	0	1	0
	17 meetings	69	61	6	2	60	7

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

Source: Glass Lewis, Allan Gray Australia.

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SERVICE STREAM LIMITED

ISIN	AU000000SSM2	Meeting Date	19-Oct-22
Ticker		Deadline Date	12-Oct-22
Country	Australia	Record Date	17-Oct-22
Blocking	No	Vote Date	05-Oct-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Remuneration Report	Management	For	Against	Against
2	Elect Martin G. Monro	Management	For	For	For
3	Approve Increase in NEDs' Fee Cap	Management		For	N/A
4	Equity Grant - STI (MD Leigh Mackender)	Management	For	For	For
5	Equity Grant - LTI (MD Leigh Mackender)	Management	For	For	For

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SOUTHERN CROSS MEDIA GROUP LIMITED

ISIN	AU000000SXL4	Meeting Date	21-Oct-22
Ticker		Deadline Date	14-Oct-22
Country	Australia	Record Date	19-Oct-22
Blocking	No	Vote Date	26-Sep-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2.A	Re-elect Robert (Rob) A. Murray	Management	For	For	For
2.B	Re-elect Helen E.C. Nash	Management	For	For	For
3	REMUNERATION REPORT	Management	For	For	For
4	Equity Grant (MD/CEO Grant Blackley)	Management	For	For	For

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PEET LIMITED

ISIN	AU000000PPC5	Meeting Date	26-Oct-22
Ticker		Deadline Date	19-Oct-22
Country	Australia	Record Date	24-Oct-22
Blocking	No	Vote Date	13-Oct-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Re-elect Anthony (Tony) W. Lennon	Management	For	For	For
2	Re-elect Vicki Krause	Management	For	For	For
3	Remuneration Report	Management	For	For	For
4	Equity Grant (MD/CEO Brendan Gore FY23 LTI)	Management	For	For	For
5	Amendments to Terms of Existing Performance Rights	Management	For	For	For
6	Approve Financial Assistance	Management	For	For	For

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FLETCHER BUILDING LIMITED

ISIN	NZFBUE0001S0	Meeting Date	26-Oct-22
Ticker		Deadline Date	19-Oct-22
Country	New Zealand	Record Date	24-Oct-22
Blocking	No	Vote Date	17-Oct-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Re-elect Peter Crowley	Management	For	For	For
2	Authority to Set Auditor's Fees	Management		For	N/A

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CHALLENGER LIMITED

ISIN	AU000000CGF5	Meeting Date	27-Oct-22
Ticker		Deadline Date	20-Oct-22
Country	Australia	Record Date	25-Oct-22
Blocking	No	Vote Date	05-Oct-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2A	Re-elect Masahiko Kobayashi	Management	For	For	For
2B	Re-elect JoAnne Stephenson	Management	For	For	For
3	Remuneration Report	Management	For	Against	Against
4	Equity Grant (MD/CEO Nick Hamilton)	Management	For	For	For

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SKYCITY ENTERTAINMENT GROUP LIMITED

ISIN	NZSKCE0001S2	Meeting Date	28-Oct-22
Ticker		Deadline Date	21-Oct-22
Country	New Zealand	Record Date	26-Oct-22
Blocking	No	Vote Date	20-Oct-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Elect Kate Hughes	Management	For	For	For
2	Elect Glenn Davis	Management	For	For	For
3	Authority to Set Auditor's Fees	Management	For	For	For

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SIMS LIMITED

ISIN	AU000000SGM7	Meeting Date	08-Nov-22
Ticker		Deadline Date	02-Nov-22
Country	Australia	Record Date	04-Nov-22
Blocking	No	Vote Date	28-Oct-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Re-elect Deborah O'Toole	Management	For	For	For
2	Re-elect Hiroyuki Kato	Management	For	For	For
3	Elect Philip Bainbridge	Management	For	For	For
4	Renew Proportional Takeover Provisions	Management	For	For	For
5	REMUNERATION REPORT	Management	For	For	For
6	Equity Grant (MD/CEO Alistair Field)	Management	For	For	For
7	Approval of Climate Transition Plan	Management	For	For	For

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INGHAMS GROUP LIMITED

ISIN	AU000000ING6	Meeting Date	08-Nov-22
Ticker		Deadline Date	02-Nov-22
Country	Australia	Record Date	04-Nov-22
Blocking	No	Vote Date	26-Oct-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2	Elect Robyn N. Stubbs	Management	For	For	For
3	Elect Timothy J. E. Longstaff	Management	For	For	For
4	Re-elect Robert Gordon	Management	For	For	For
5	REMUNERATION REPORT	Management	For	Abstain	Against
6	Equity Grant (MD/CEO Andrew Reeves - One-off)	Management	For	For	For

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NEWCREST MINING

ISIN	AU000000NCM7	Meeting Date	09-Nov-22
Ticker		Deadline Date	02-Nov-22
Country	Australia	Record Date	07-Nov-22
Blocking	No	Vote Date	19-Oct-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2.A	Elect Philip J. Bainbridge	Management	For	For	For
2.B	Re-elect Vicki McFadden	Management	For	For	For
3	Equity Grant (MD/CEO Sandeep Biswas)	Management	For	For	For
4	Remuneration Report	Management	For	Against	Against
5	Approve Increase in NEDs' Fee Cap	Management	For	For	For

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ANSELL LTD.

ISIN	AU000000ANN9	Meeting Date	10-Nov-22
Ticker		Deadline Date	03-Nov-22
Country	Australia	Record Date	08-Nov-22
Blocking	No	Vote Date	01-Nov-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2.A	Re-elect Leslie Desjardins	Management	For	For	For
2.B	Re-elect Christine Yan	Management	For	For	For
3	Equity Grant (MD/CEO Neil Salmon)	Management	For	For	For
4	REMUNERATION REPORT	Management	For	For	For

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KMD BRANDS LIMITED

ISIN	NZKMDE0001S3	Meeting Date	16-Nov-22
Ticker		Deadline Date	09-Nov-22
Country	New Zealand	Record Date	14-Nov-22
Blocking	No	Vote Date	27-Oct-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Re-elect Andrea Martens	Management	For	For	For
2	Authority to Set Auditor's Fees	Management	For	For	For
3	Approve Increase in NEDs' Fee Cap	Management	For	For	For

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LENDLEASE GROUP

ISIN	AU000000LLC3	Meeting Date	18-Nov-22
Ticker		Deadline Date	11-Nov-22
Country	Australia	Record Date	16-Nov-22
Blocking	No	Vote Date	04-Nov-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2.A	Elect Nicholas R. Collishaw	Management	For	For	For
2.B	Re-elect David P. Craig	Management	For	For	For
2.C	Re-Elect Nicola M. Wakefield Evans	Management	For	For	For
3	Remuneration Report	Management	For	For	For
4	Equity Grant (MD/CEO Anthony Lombardo)	Management	For	For	For

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AUSTRALIAN VINTAGE LTD

ISIN	AU000000AVG6	Meeting Date	23-Nov-22
Ticker		Deadline Date	16-Nov-22
Country	Australia	Record Date	21-Nov-22
Blocking	No	Vote Date	15-Nov-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Re-elect Richard H. Davis	Management	For	For	For
2	Remuneration Report	Management	For	For	For

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LINK ADMINISTRATION HOLDINGS LIMITED

ISIN	AU000000LNK2	Meeting Date	30-Nov-22
Ticker		Deadline Date	23-Nov-22
Country	Australia	Record Date	28-Nov-22
Blocking	No	Vote Date	08-Nov-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Re-elect Michael Carapiet	Management	For	For	For
2	Re-elect Anne M. McDonald	Management	For	For	For
3	REMUNERATION REPORT	Management	For	Abstain	Against
4	Equity Grant (MD/CEO Vivek Bhatia)	Management	For	For	For
5	Board Spill	Management	Against	For	Against

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AUSTRALIA & NEW ZEALAND BANKING GROUP LTD.

ISIN	AU000000ANZ3	Meeting Date	15-Dec-22
Ticker		Deadline Date	08-Dec-22
Country	Australia	Record Date	13-Dec-22
Blocking	No	Vote Date	29-Nov-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
2.A	Re-elect Jeffrey Paul Smith	Management	For	For	For
2.B	Re-elect Sarah (Jane) Halton	Management	For	For	For
2.C	Re-elect Paul Dominic O'Sullivan	Management	For	For	For
3	Remuneration Report	Management	For	Against	Against
4	Equity Grant (Executive Director and CEO Shayne Elliott)	Management	For	For	For
5	Shareholder Proposal Regarding Facilitating Nonbinding Proposals	Shareholder	Against	Against	For
6	Shareholder Proposal Regarding Report on Fossil Fuel Exposure	Shareholder	Against	Against	For

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AUSTRALIA & NEW ZEALAND BANKING GROUP LTD.

ISIN	AU000000ANZ3	Meeting Date	15-Dec-22
Ticker		Deadline Date	08-Dec-22
Country	Australia	Record Date	13-Dec-22
Blocking	No	Vote Date	02-Dec-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Scheme of Arrangement (Corporate Restructure)	Management	For	For	For

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LINK ADMINISTRATION HOLDINGS LIMITED

ISIN	AU000000LNK2	Meeting Date	23-Dec-22
Ticker		Deadline Date	16-Dec-22
Country	Australia	Record Date	21-Dec-22
Blocking	No	Vote Date	25-Nov-22

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Cancellation of Shares	Management	For	For	For