



Proxy Voting Records
Brandes Emerging Markets Value Fund
First Quarter (January 01 to March 31) 2021

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Brandes Investment Partners®

Proxy Voting Summary

BCMFEM

Report Date Range: 01-Jan-21 to 31-Mar-21

INDUS TOWERS LTD.

Other

ISIN	INE121J01017	Meeting Date	08-Jan-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	India	Record Date	04-Dec-20		
Ballot SecID	Y0R86J109				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Amendments to Articles of Association	Management	For	Against	Against
2	Elect Bimal Dayal	Management	For	For	For
3	Appointment of Bimal Dayal (Managing Director & CEO); Management Approval of Remuneration		For	Against	Against

Proxy Voting Summary

Report Date Range: 01-Jan-21 to 31-Mar-21

BCMFEM

BANK RAKYAT INDONESIA

Special

ISIN	ID1000118201	Meeting Date	21-Jan-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Indonesia	Record Date	29-Dec-20		
Ballot SecID	Y0697U112				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Amendments to Articles	Management	For	For	For
2	Ratification of Ministerial Regulation	Management	For	For	For
3	Ratification of Ministerial Regulation	Management	For	For	For
4	Approval of Transfer of Repurchased Shares	Management	For	For	For
5	Election of Directors and/or Commissioners(Slate)	Management	For	For	For

Proxy Voting Summary

Report Date Range: 01-Jan-21 to 31-Mar-21

BCMFEM

GENERTEC UNIVERSAL MEDICAL GROUP COMPANY LIMITED

Special

ISIN HK0000255361 **Meeting Date** 29-Jan-21 **Contested** No
Ticker **Agenda Type** Mgmt
Country Hong Kong **Record Date** 26-Jan-21
Ballot SecID Y2774E102

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Subscription Agreement	Management	For	For	For

MOBILE TELESYSTEMS PJSC

Special

ISIN RU0007775219 **Meeting Date** 15-Feb-21 **Contested** No
Ticker **Agenda Type** Mgmt
Country Russian Federation **Record Date** 11-Jan-21
Ballot SecID X5430T109

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.1	Merger by Absorption of STV LLC into the Company	Management	For	For	For

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BCMFEM

1.2	Merger by Absorption of Stream LLC into the Company	Management	For	For	For
1.3	Merger by Absorption of Oblachny Retail LLC into the Company	Management	For	For	For
1.4	Merger by Absorption of Oblachny Retail Plus LLC into the Company	Management	For	For	For
1.5	Merger by Absorption of MCN-Balashikha LLC into the Company	Management	For	For	For
1.6	Merger by Absorption of NPO PROGTECH JSC into the Company	Management	For	For	For
2.1	Amendments to Articles (Merger with STV LLC)	Management	For	For	For
2.2	Amendments to Articles (Merger with Stream LLC)	Management	For	For	For
2.3	Amendments to Articles (Merger with Oblachny Retail LLC)	Management	For	For	For
2.4	Amendments to Articles (Merger with Oblachny Retail Plus LLC)	Management	For	For	For
2.5	Amendments to Articles (Merger with MCN-Balashikha LLC)	Management	For	For	For
2.6	Amendments to Articles (Merger with NPO PROGTECH JSC)	Management	For	For	For
3.1	Participation in the All-Russian Association of Employers Union of Builders of Communications and Information Technologies s "StroySvyazTelecom"	Management	For	For	For
3.2	Participation in the Interregional Industrial Association of Employers Union of InfoComm Design Engineers "ProjektSvyazTelecom"	Management	For	For	For
4.1	Amendments to Board of Directors Regulations	Management	For	For	For
5.1	Amendments to Management Board Regulations	Management	For	For	For
6.1	Amendments to CEO Regulations	Management	For	For	For
7.1	Amendments to Audit Commission Regulations	Management	For	For	For

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BCMFEM

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CHINA EDUCATION GROUP HOLDINGS LIMITED

Annual

ISIN KYG2163M1033 **Meeting Date** 23-Feb-21 **Contested** No
Ticker **Agenda Type** Mgmt
Country Cayman Islands **Record Date** 17-Feb-21
Ballot SecID G2163M103

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Accounts and Reports	Management	For	For	For
2	Allocation of Profits/Dividends	Management	For	For	For
3.A	Elect XIE Ketao	Management	For	For	For
3.B	Elect Gerard A. Postiglione	Management	For	For	For
3.C	Elect RUI Meng	Management	For	Against	Against
4	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
5	Authority to Issue Shares w/o Preemptive Rights	Management	For	Against	Against
6	Authority to Repurchase Shares	Management	For	For	For

Proxy Voting Summary

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BCMFEM

7 Authority to Issue Repurchased Shares Management For Against Against

TRAVELSKY TECHNOLOGY

Special

ISIN CNE1000004J3 **Meeting Date** 26-Feb-21 **Contested** No
Ticker **Agenda Type** Mgmt
Country China **Record Date** 26-Jan-21
Ballot SecID Y8972V101

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Elect TANG Lichao as Supervisor	Management	For	Against	Against
2	Amendments to Articles of Association	Management	For	Against	Against

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BCMFEM

FIRST PACIFIC CO. LTD.

Special

ISIN	BMG348041077	Meeting Date	02-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Bermuda	Record Date	25-Feb-21		
Ballot SecID	G34804107				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Disposal	Management	For	For	For

Proxy Voting Summary

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BCMFEM

CHINA RAILWAY SIGNAL & COMMUNICATION CORPORATION LIMITED

Special

ISIN	CNE1000021L3	Meeting Date	05-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	China	Record Date	01-Mar-21		
Ballot SecID	Y1R0AG105				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1.01	Elect GUO Yonghong	Management	For	Against	Against

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POSCO

Annual

ISIN	KR7005490008	Meeting Date	12-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Korea, Republic of	Record Date	31-Dec-20		
Ballot SecID	Y70750115				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Financial Statements and Allocation of Profits/Dividends	Management	For	Against	Against
2	Amendments to Articles	Management	For	For	For
3.1	Elect CHOI Jeong Woo	Management	For	For	For
3.2	Elect KIM Hag Dong	Management	For	For	For
3.3	Elect CHON Jung Son	Management	For	Against	Against
3.4	Elect JEONG Tak	Management	For	For	For
3.5	Elect CHUNG Chang Hwa	Management	For	For	For
4.1	Elect YOO Young Sook	Management	For	For	For
4.2	Elect KWON Tae Kyun	Management	For	For	For
5	Election of Independent Director to Become Audit Committee Member: KIM Sung Jin	Management	For	For	For
6	Directors' Fees	Management	For	For	For

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BCMFEM

Report Date Range: 01-Jan-21 to 31-Mar-21

SAMSUNG ELECTRONICS

Annual

ISIN KR7005930003 **Meeting Date** 17-Mar-21 **Contested** No
Ticker **Agenda Type** Mgmt
Country Korea, Republic of **Record Date** 31-Dec-20
Ballot SecID Y74718100

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Financial Statements and Allocation of Profits/Dividends	Management	For	For	For
2.1.1	Elect PARK Byung Gook	Management	For	For	For
2.1.2	Elect KIM Jeong Hun	Management	For	For	For
2.2.1	Elect KIM Ki Nam	Management	For	For	For
2.2.2	Elect KIM Hyun Suk	Management	For	For	For
2.2.3	Elect KOH Dong Jin	Management	For	For	For
3	Election of Independent Director to Become Audit Committee Member: KIM Sun Uk	Management	For	For	For
4	Directors' Fees	Management	For	For	For

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S-1

Annual

ISIN	KR7012750006	Meeting Date	18-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Korea, Republic of	Record Date	31-Dec-20		
Ballot SecID	Y75435100				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Financial Statements and Allocation of Profits/Dividends	Management	For	Against	Against
2	Elect LEE Jae Hoon	Management	For	For	For
3	Directors' Fees	Management	For	Against	Against
4	Corporate Auditors' Fees	Management	For	For	For

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KT&G CORPORATION

Annual

ISIN	KR7033780008	Meeting Date	19-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Korea, Republic of	Record Date	31-Dec-20		
Ballot SecID	Y49904108				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Financial Statements and Allocation of Profits/Dividends	Management	For	Against	Against
2	Elect BAEK Bok In as CEO and Executive Director	Management	For	For	For
3	Elect BANG Kyung Man	Management	For	For	For
4	Elect LIM Min Kyu	Management	For	For	For
5	Election of Independent Director to Become Audit Committee Member: BAEK Jong Soo	Management	For	For	For
6	Directors' Fees	Management	For	For	For

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BCMFEM

FOMENTO ECONOMICO MEXICANO S.A.B. DE C.V.

Annual

ISIN	MXP4182E1042	Meeting Date	24-Mar-21	Contested	No
Ticker	FMX			Agenda Type	Mgmt
Country	Mexico	Record Date	25-Feb-21		
Ballot SecID	344419				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
I	Accounts and Reports	Management	For	Against	Against
II	Allocation of Profits/Dividends	Management	For	For	For
III	Authority to Repurchase Shares	Management	For	For	For
IV	Election of Directors; Fees	Management	For	Against	Against
V	Election of Board Committee Members; Fees	Management	For	For	For
VI	Election of Meeting Delegates	Management	For	For	For
VII	Minutes	Management	For	For	For

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BCMFEM

CEMEX S.A.B. DE C.V.

Annual

ISIN	MXP225611567	Meeting Date	25-Mar-21	Contested	No
Ticker	CXWSB			Agenda Type	Mgmt
Country	Mexico	Record Date	22-Feb-21		
Ballot SecID	151290				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
O1	Accounts and Reports	Management	For	For	For
O2	Allocation of Profits/Dividends	Management	For	For	For
O3	Report on the Company's Repurchase Program	Management	For	For	For
O4	Authority to Repurchase Shares	Management	For	For	For
O5A	Cancellation of Shares	Management	For	For	For
O5B	Cancellation of Treasury Shares	Management	For	For	For
O6	Election of Directors; Election of Committee Members and Chair	Management	For	Against	Against
O7	Directors' and Committee Members' Fees	Management	For	For	For
O8	Election of Meeting Delegates	Management	For	For	For
E1	Amendments to Article 2 (Corporate Purpose)	Management	For	For	For
E2	Election of Meeting Delegates	Management	For	For	For

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Report Date Range: 01-Jan-21 to 31-Mar-21

SHINHAN FINANCIAL GROUP CO. LTD.

Annual

ISIN	KR7055550008	Meeting Date	25-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Korea, Republic of	Record Date	31-Dec-20		
Ballot SecID	Y7749X101				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Financial Statements and Allocation of Profits/Dividends	Management	For	For	For
2	Amendments to Articles	Management	For	For	For
3.1	Elect JIN Ok Dong	Management	For	For	For
3.2	Elect PARK Ansoon	Management	For	For	For
3.3	Elect BAE Hoon	Management	For	For	For

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3.4	Elect BYEON Yang Ho	Management	For	For	For
3.5	Elect SUNG Jae Ho	Management	For	For	For
3.6	Elect LEE Yong Guk	Management	For	For	For
3.7	Elect LEE Yoon Jae	Management	For	For	For
3.8	Elect CHOI Kyong Rok	Management	For	For	For
3.9	Elect CHOI Jae Boong	Management	For	For	For
3.10	Elect HUH Yong Hak	Management	For	For	For
4	Election of Independent Director to Become Audit Committee Member: KWAK Su Keun	Management	For	For	For
5.1	Election of Audit Committee Member: SUNG Jae Ho	Management	For	For	For
5.2	Election of Audit Committee Member: LEE Yoon Jae	Management	For	For	For
6	Directors' Fees	Management	For	For	For

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BCMFEM

PING AN INSURANCE (GROUP) CO. OF CHINA, LTD.

Annual

ISIN	CNE1000003X6	Meeting Date	25-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	China	Record Date	17-Mar-21		
Ballot SecID	Y69790106				
Meeting Note					

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Directors' Report	Management	For	For	For
2	Supervisors' Report	Management	For	For	For
3	2020 Annual Report	Management	For	For	For
4	Accounts and Reports	Management	For	For	For
5	Allocation of Profits/Dividends	Management	For	For	For
6	Appointment of Auditor and Authority to Set Fees	Management	For	For	For
7	Performance Evaluation Report of the Independent Non-executive Directors	Management	For	For	For
8.01	Elect MA Mingzhe	Management	For	For	For

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8.02	Elect XIE Yonglin	Management	For	For	For
8.03	Elect TAN Sin Yin	Management	For	For	For
8.04	Elect Jason YAO Bo	Management	For	For	For
8.05	Elect CAI Fangfang	Management	For	For	For
8.06	Elect Soopakij Chearavanont XIE Jiren	Management	For	Against	Against
8.07	Elect YANG Xiaoping	Management	For	Against	Against
8.08	Elect WANG Yongjian	Management	For	For	For
8.09	Elect HUANG Wei	Management	For	For	For
8.10	Elect OUYANG Hui	Management	For	For	For
8.11	Elect Kenneth NG Sing Yip	Management	For	For	For
8.12	Elect CHU Yiyun	Management	For	For	For
8.13	Elect LIU Hong	Management	For	For	For

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8.14	Elect JIN Li	Management	For	For	For
8.15	Elect Albert NG Kong NG Kong Ping	Management	For	For	For
9.01	Elect GU Liji as Supervisor	Management	For	For	For
9.02	Elect HUANG Baokui as Supervisor	Management	For	For	For
9.03	Elect ZHANG Wangjin as Supervisor	Management	For	For	For
10	Authority to Issue Debt Financing Instruments	Management	For	For	For
11	Authority to Issue Shares w/o Preemptive Rights	Management	For	Against	Against
12	Amendments to Articles of Association	Management	For	For	For

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BANK RAKYAT INDONESIA

Annual

ISIN	ID1000118201	Meeting Date	25-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Indonesia	Record Date	02-Mar-21		
Ballot SecID	Y0697U112				

Meeting Note

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Accounts and Reports; Partnership and Community Development Program Report	Management	For	For	For
2	Allocation of Profits/Dividends	Management	For	For	For
3	Directors' and Commissioners' Fees	Management	For	Against	Against
4	Appointment of Auditor and Authority to Set Fees	Management	For	For	For

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TIM SA

Annual

ISIN	BRTIMSACNOR5	Meeting Date	30-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Brazil	Record Date	26-Mar-21		
Ballot SecID	P9153B104				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Accounts and Reports	Management	For	For	For
2	Allocation of Profits/Dividends	Management	For	For	For
3	Consolidate Board's Composition	Management	For	For	For
4	Ratify Directors' Independence Status	Management	For	For	For
5	Election of Directors	Management	For	For	For
6	Approve Recasting of Votes for Amended Slate	Management		Against	N/A
7	Proportional Allocation of Cumulative Votes	Management		For	N/A
8.1	Allocate Cumulative Votes to Agostino Nuzzolo	Management		Abstain	N/A
8.2	Allocate Cumulative Votes to Carlo Nardello	Management		Abstain	N/A

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8.3	Allocate Cumulative Votes to Elisabetta Paola Romano	Management		Abstain	N/A
8.4	Allocate Cumulative Votes to Flavia Maria Bittencourt	Management		Abstain	N/A
8.5	Allocate Cumulative Votes to Gesner José de Oliveira Filho	Management		Abstain	N/A
8.6	Allocate Cumulative Votes to Herculano Aníbal Alves	Management		Abstain	N/A
8.7	Allocate Cumulative Votes to Michele Valensise	Management		Abstain	N/A
8.8	Allocate Cumulative Votes to Nicandro Durante	Management		Abstain	N/A
8.9	Allocate Cumulative Votes to Pietro Labriola	Management		Abstain	N/A
8.10	Allocate Cumulative Votes to Sabrina Di Bartolomeo	Management		Abstain	N/A
9	Consolidate Supervisory Council's Composition	Management	For	For	For
10	Election of Supervisory Council	Management	For	For	For
11	Approve Recasting of Votes for Amended Supervisory Council Slate	Management		Against	N/A

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BCMFEM

12 Remuneration policy Management For For For

TIM SA

Special

ISIN BRTIMSACNOR5 **Meeting Date** 30-Mar-21 **Contested** No
Ticker **Agenda Type** Mgmt
Country Brazil **Record Date** 26-Mar-21
Ballot SecID P9153B104

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Extension of Cooperation and Support Agreement	Management	For	For	For
2	Adoption of Long Term Incentive Plan	Management	For	For	For
3	Amendments to Articles; Consolidation of Articles	Management	For	For	For