



Proxy Voting Records
Brandes Global Equity Fund
Third Quarter (July 01 to September 30) 2020

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Brandes Investment Partners®

Brandes Global Equity Fund

J.SAINSBURY PLC

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|---------------|--------------|--------------|------------------------|
| Security | G77732173 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 02-Jul-2020 |
| ISIN | GB00B019KW72 | Agenda | 712766318 - Management |

| Item | Proposal | Proposed by | Vote | For/Against Management |
|------|--|-------------|---------|------------------------|
| 1 | TO RECEIVE AND ADOPT THE AUDITED ACCOUNTS FOR THE 52 WEEKS TO 7 MARCH 2020, TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITOR | Management | For | For |
| 2 | TO APPROVE THE ANNUAL REPORT ON REMUNERATION | Management | For | For |
| 3 | TO APPROVE THE DIRECTORS' REMUNERATION POLICY | Management | For | For |
| 4 | TO ELECT TANUJ KAPILASHRAMI AS A DIRECTOR | Management | For | For |
| 5 | TO ELECT SIMON ROBERTS AS A DIRECTOR | Management | For | For |
| 6 | TO ELECT KEITH WEED AS A DIRECTOR | Management | For | For |
| 7 | TO RE-ELECT BRIAN CASSIN AS A DIRECTOR | Management | For | For |
| 8 | TO RE-ELECT JO HARLOW AS A DIRECTOR | Management | For | For |
| 9 | TO RE-ELECT DAVID KEENS AS A DIRECTOR | Management | For | For |
| 10 | TO RE-ELECT KEVIN O'BYRNE AS A DIRECTOR | Management | For | For |
| 11 | TO RE-ELECT DAME SUSAN RICE AS A DIRECTOR | Management | For | For |
| 12 | TO RE-ELECT MARTIN SCICLUNA AS A DIRECTOR | Management | For | For |
| 13 | TO RE-APPOINT ERNST & YOUNG LLP AS AUDITOR | Management | For | For |
| 14 | TO AUTHORISE THE AUDIT COMMITTEE TO DETERMINE THE AUDITOR'S REMUNERATION | Management | For | For |
| 15 | TO AUTHORISE THE DIRECTORS TO ALLOT SHARES | Management | For | For |
| 16 | AUTHORITY TO DISAPPLY PRE-EMPTION WITHOUT RESTRICTION AS TO USE | Management | Against | Against |
| 17 | AUTHORITY TO DISAPPLY PRE-EMPTION FOR ACQUISITIONS OR SPECIFIED CAPITAL INVESTMENTS | Management | Against | Against |
| 18 | TO AUTHORISE THE COMPANY TO MAKE 'POLITICAL DONATIONS' AND INCUR 'POLITICAL EXPENDITURE' | Management | For | For |
| 19 | TO AUTHORISE THE COMPANY TO PURCHASE ITS OWN SHARES | Management | For | For |
| 20 | TO APPROVE THE J SAINSBURY PLC SHARE INCENTIVE PLAN RULES AND TRUST DEED | Management | For | For |
| 21 | TO APPROVE THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION | Management | For | For |
| 22 | TO AUTHORISE THE COMPANY TO CALL A GENERAL MEETING ON NOT LESS THAN 14 CLEAR DAYS' NOTICE | Management | Against | Against |

Brandes Global Equity Fund

CMMT 02 JUN 2020: PLEASE NOTE THAT THIS IS A REVISION DUE TO MODIFICATION OF TEXT-OF RESOLUTION 2. IF YOU HAVE ALREADY SENT IN YOUR VOTES, PLEASE DO NOT VOTE-AGAIN UNLESS YOU DECIDE TO AMEND YOUR ORIGINAL INSTRUCTIONS. THANK YOU

Non-Voting

| Account Number | Account Name | Internal Account | Custodian | Ballot Shares | Unavailable Shares | Vote Date | Date Confirmed |
|----------------|--------------|------------------|-------------------|---------------|--------------------|-------------|----------------|
| NXW2 | NXW2 | BCMFGL | STATE STREET BANK | 1,186,389 | 0 | 15-Jun-2020 | 15-Jun-2020 |

Brandes Global Equity Fund

MARKS AND SPENCER GROUP PLC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G5824M107 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 03-Jul-2020 |
| ISIN | GB0031274896 | Agenda | 712776674 - Management |

| Item | Proposal | Proposed by | Vote | For/Against Management |
|------|--|-------------|---------|------------------------|
| 1 | RECEIVE ANNUAL REPORT AND ACCOUNTS | Management | For | For |
| 2 | APPROVE THE REMUNERATION REPORT | Management | For | For |
| 3 | APPROVE THE REMUNERATION POLICY | Management | For | For |
| 4 | RE-ELECT ARCHIE NORMAN | Management | For | For |
| 5 | RE-ELECT STEVE ROWE | Management | For | For |
| 6 | RE-ELECT ANDREW FISHER | Management | For | For |
| 7 | RE-ELECT ANDY HALFORD | Management | For | For |
| 8 | RE-ELECT PIP MCCROSTIE | Management | For | For |
| 9 | RE-ELECT JUSTIN KING | Management | For | For |
| 10 | ELECT EOIN TONGE | Management | For | For |
| 11 | ELECT SAPNA SOOD | Management | For | For |
| 12 | ELECT TAMARA INGRAM | Management | For | For |
| 13 | RE-ELECT DELOITTE LLP AS AUDITORS | Management | For | For |
| 14 | AUTHORISE AUDIT COMMITTEE TO DETERMINE AUDITORS REMUNERATION | Management | For | For |
| 15 | AUTHORISE ALLOTMENT OF SHARES | Management | For | For |
| 16 | GENERAL DISAPPLICATION OF PRE-EMPTION RIGHTS | Management | Against | Against |
| 17 | ADDITIONAL DISAPPLICATION OF PRE-EMPTION RIGHTS | Management | Against | Against |
| 18 | AUTHORISE PURCHASE OF OWN SHARES | Management | For | For |
| 19 | CALL GENERAL MEETINGS ON 14 DAYS NOTICE | Management | Against | Against |
| 20 | AUTHORISE THE COMPANY AND ITS SUBSIDIARIES TO MAKE POLITICAL DONATIONS | Management | For | For |
| 21 | APPROVE AMENDMENTS TO THE PERFORMANCE SHARE PLAN RULES | Management | For | For |
| 22 | APPROVE THE RESTRICTED SHARE PLAN RULES | Management | For | For |
| 23 | APPROVE THE DEFERRED SHARE BONUS PLAN RULES | Management | For | For |

| Account Number | Account Name | Internal Account | Custodian | Ballot Shares | Unavailable Shares | Vote Date | Date Confirmed |
|----------------|--------------|------------------|-------------------|---------------|--------------------|-------------|----------------|
| NXW2 | NXW2 | BCMFGL | STATE STREET BANK | 710,559 | 0 | 19-Jun-2020 | 19-Jun-2020 |

KINGFISHER PLC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | G5256E441 | Meeting Type | Annual General Meeting |
| Ticker Symbol | | Meeting Date | 24-Jul-2020 |
| ISIN | GB0033195214 | Agenda | 712888304 - Management |

| Item | Proposal | Proposed by | Vote | For/Against Management |
|------|---|-------------|------|------------------------|
| 1 | THAT THE COMPANY'S ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2020 TOGETHER WITH THE STRATEGIC REPORT, THE DIRECTOR'S REPORT AND INDEPENDENT AUDITOR'S REPORT ON THOSE ACCOUNTS (THE 'ANNUAL REPORT AND ACCOUNTS') BE RECEIVED | Management | For | For |
| 2 | THAT THE DIRECTOR'S REMUNERATION REPORT (EXCLUDING THAT PART CONTAINING THE DIRECTORS REMUNERATION POLICY) (THE 'DRR') SET OUT ON PAGES 68 TO 93 OF THE ANNUAL REPORT AND ACCOUNTS BE RECEIVED AND APPROVED | Management | For | For |
| 3 | THAT BERNARD BOT BE ELECTED AS A DIRECTOR OF THE COMPANY WITH EFFECT FROM THE END OF THE MEETING | Management | For | For |
| 4 | THAT THIERRY GARNIER BE ELECTED AS A DIRECTOR OF THE COMPANY WITH EFFECT FROM THE END OF THE MEETING | Management | For | For |
| 5 | THAT ANDREW COSSLETT BE RE-ELECTED AS A DIRECTOR OF THE COMPANY WITH EFFECT FROM THE END OF THE MEETING | Management | For | For |
| 6 | THAT CLAUDIA ARNEY BE RE-ELECTED AS A DIRECTOR OF THE COMPANY WITH EFFECT FROM THE END OF THE MEETING | Management | For | For |
| 7 | THAT JEFF CARR BE RE-ELECTED AS A DIRECTOR OF THE COMPANY WITH EFFECT FROM THE END OF THE MEETING | Management | For | For |
| 8 | THAT SOPHIE GASPERMENT BE RE-ELECTED AS A DIRECTOR OF THE COMPANY WITH EFFECT FROM THE END OF THE MEETING | Management | For | For |
| 9 | THAT RAKHI GOSS-CUSTARD BE RE-ELECTED AS A DIRECTOR OF THE COMPANY WITH EFFECT FROM THE END OF THE MEETING | Management | For | For |
| 10 | THAT MARK SELIGMAN BE RE-ELECTED AS A DIRECTOR OF THE COMPANY WITH EFFECT FROM THE END OF THE MEETING | Management | For | For |
| 11 | THAT DELOITTE LLP BE RE-ELECTED AS AUDITOR OF THE COMPANY TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT GENERAL MEETING AT WHICH ACCOUNTS ARE LAID BEFORE THE COMPANY | Management | For | For |
| 12 | THAT THE AUDIT COMMITTEE BE AUTHORISED TO DETERMINE THE REMUNERATION OF THE AUDITOR | Management | For | For |

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| 13 | THAT THE COMPANY BE AUTHORISED TO MAKE POLITICAL DONATIONS | Management | For | For |
| 14 | THAT THE COMPANY BE AUTHORISED TO ALLOT NEW SHARES | Management | For | For |
| 15 | THAT THE COMPANY BE AUTHORISED TO DISAPPLY PRE-EMPTION RIGHTS | Management | For | For |
| 16 | THAT THE COMPANY BE AUTHORISED TO DISAPPLY PRE-EMPTION RIGHTS FOR AN ADDITIONAL FIVE PERCENT | Management | Against | Against |
| 17 | THAT THE COMPANY BE AUTHORISED TO PURCHASE ITS OWN SHARES | Management | For | For |
| 18 | THAT A GENERAL MEETING OTHER THAN AN ANNUAL GENERAL MEETING MAY BE CALLED ON NOT LESS THAN 14 CLEAR DAY'S NOTICE | Management | Against | Against |

| Account Number | Account Name | Internal Account | Custodian | Ballot Shares | Unavailable Shares | Vote Date | Date Confirmed |
|----------------|--------------|------------------|-------------------|---------------|--------------------|-------------|----------------|
| NXW2 | NXW2 | BCMFGL | STATE STREET BANK | 1,327,590 | 0 | 10-Jul-2020 | 10-Jul-2020 |

Brandes Global Equity Fund

MCKESSON CORPORATION

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 58155Q103 | Meeting Type | Annual |
| Ticker Symbol | MCK | Meeting Date | 29-Jul-2020 |
| ISIN | US58155Q1031 | Agenda | 935239182 - Management |

| Item | Proposal | Proposed by | Vote | For/Against Management |
|------|--|-------------|---------|------------------------|
| 1A. | Election of Director for a one-year term: Dominic J. Caruso | Management | For | For |
| 1B. | Election of Director for a one-year term: N. Anthony Coles, M.D. | Management | Against | Against |
| 1C. | Election of Director for a one-year term: M. Christine Jacobs | Management | Against | Against |
| 1D. | Election of Director for a one-year term: Donald R. Knauss | Management | For | For |
| 1E. | Election of Director for a one-year term: Marie L. Knowles | Management | Against | Against |
| 1F. | Election of Director for a one-year term: Bradley E. Lerman | Management | Against | Against |
| 1G. | Election of Director for a one-year term: Maria Martinez | Management | For | For |
| 1H. | Election of Director for a one-year term: Edward A. Mueller | Management | Against | Against |
| 1I. | Election of Director for a one-year term: Susan R. Salka | Management | Against | Against |
| 1J. | Election of Director for a one-year term: Brian S. Tyler | Management | For | For |
| 1K. | Election of Director for a one-year term: Kenneth E. Washington, Ph.D. | Management | For | For |
| 2. | Ratification of the appointment of Deloitte & Touche LLP as the company's independent registered public accounting firm for the fiscal year ending March 31, 2021. | Management | For | For |
| 3. | Advisory vote on executive compensation. | Management | Against | Against |
| 4. | Shareholder proposal on action by written consent of shareholders. | Shareholder | For | Against |
| 5. | Shareholder proposal on disclosure of lobbying activities and expenditures. | Shareholder | Against | For |
| 6. | Shareholder proposal on statement of purpose of a corporation. | Shareholder | Against | For |

| Account Number | Account Name | Internal Account | Custodian | Ballot Shares | Unavailable Shares | Vote Date | Date Confirmed |
|----------------|--------------|------------------|------------------------------|---------------|--------------------|-------------|----------------|
| 997NXW2 | BCMFGL | BCMFGL | STATE STREET BANK & TRUST CO | 31,478 | 0 | 09-Jul-2020 | 09-Jul-2020 |

Brandes Global Equity Fund

CHANGE HEALTHCARE INC

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 15912K100 | Meeting Type | Annual |
| Ticker Symbol | CHNG | Meeting Date | 02-Sep-2020 |
| ISIN | US15912K1007 | Agenda | 935248294 - Management |

| Item | Proposal | Proposed by | Vote | For/Against Management |
|------|---|-------------|---------|------------------------|
| 1A. | Election of Director: Neil E. de Crescenzo | Management | For | For |
| 1B. | Election of Director: Howard L. Lance | Management | For | For |
| 1C. | Election of Director: Nella Domenici | Management | For | For |
| 1D. | Election of Director: Nicholas L. Kuhar | Management | Abstain | Against |
| 1E. | Election of Director: Diana McKenzie | Management | For | For |
| 1F. | Election of Director: Bansi Nagji | Management | Abstain | Against |
| 1G. | Election of Director: Philip M. Pead | Management | For | For |
| 1H. | Election of Director: Phillip W. Roe | Management | For | For |
| 1I. | Election of Director: Neil P. Simpkins | Management | Abstain | Against |
| 1J. | Election of Director: Robert J. Zollars | Management | Abstain | Against |
| 2. | Advisory Vote to Approve Executive Compensation (Say-on-Pay) | Management | Against | Against |
| 3. | Advisory Vote on the Frequency of Say-on-Pay Vote | Management | 1 Year | For |
| 4. | Ratification of the Appointment of Deloitte & Touche LLP as the Company's Independent Registered Public Accounting Firm for Fiscal 2021 | Management | For | For |

| Account Number | Account Name | Internal Account | Custodian | Ballot Shares | Unavailable Shares | Vote Date | Date Confirmed |
|----------------|--------------|------------------|------------------------------|---------------|--------------------|-------------|----------------|
| 997NXW2 | BCMFGL | BCMFGL | STATE STREET BANK & TRUST CO | 131,973 | 0 | 13-Aug-2020 | 13-Aug-2020 |

Brandes Global Equity Fund

FEDEX CORPORATION

| | | | |
|---------------|--------------|--------------|------------------------|
| Security | 31428X106 | Meeting Type | Annual |
| Ticker Symbol | FDX | Meeting Date | 21-Sep-2020 |
| ISIN | US31428X1063 | Agenda | 935258346 - Management |

| Item | Proposal | Proposed by | Vote | For/Against Management |
|------|--|-------------|---------|------------------------|
| 1A. | Election of Director: MARVIN R. ELLISON | Management | For | For |
| 1B. | Election of Director: SUSAN PATRICIA GRIFFITH | Management | For | For |
| 1C. | Election of Director: JOHN C. ("CHRIS") INGLIS | Management | For | For |
| 1D. | Election of Director: KIMBERLY A. JABAL | Management | For | For |
| 1E. | Election of Director: SHIRLEY ANN JACKSON | Management | For | For |
| 1F. | Election of Director: R. BRAD MARTIN | Management | For | For |
| 1G. | Election of Director: JOSHUA COOPER RAMO | Management | For | For |
| 1H. | Election of Director: SUSAN C. SCHWAB | Management | For | For |
| 1I. | Election of Director: FREDERICK W. SMITH | Management | For | For |
| 1J. | Election of Director: DAVID P. STEINER | Management | For | For |
| 1K. | Election of Director: RAJESH SUBRAMANIAM | Management | For | For |
| 1L. | Election of Director: PAUL S. WALSH | Management | For | For |
| 2. | Advisory vote to approve named executive officer compensation. | Management | Against | Against |
| 3. | Ratify the appointment of Ernst & Young LLP as FedEx's independent registered public accounting firm for fiscal year 2021. | Management | For | For |
| 4. | Stockholder proposal regarding lobbying activity and expenditure report. | Shareholder | For | Against |
| 5. | Stockholder proposal regarding political disclosure. | Shareholder | Against | For |
| 6. | Stockholder proposal regarding employee representation on the Board of Directors. | Shareholder | Against | For |
| 7. | Stockholder proposal regarding shareholder right to act by written consent. | Shareholder | For | Against |
| 8. | Stockholder proposal regarding integrating ESG metrics into executive compensation. | Shareholder | Against | For |

| Account Number | Account Name | Internal Account | Custodian | Ballot Shares | Unavailable Shares | Vote Date | Date Confirmed |
|----------------|--------------|------------------|------------------------------|---------------|--------------------|-------------|----------------|
| 997NXW2 | BCMFGL | BCMFGL | STATE STREET BANK & TRUST CO | 22,661 | 0 | 01-Sep-2020 | 01-Sep-2020 |