



Proxy Voting Records
Brandes International Equity Fund
First Quarter (January 01 to March 31) 2021

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Brandes Investment Partners®

Proxy Voting Summary

BCMFIN

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

IMPERIAL BRANDS PLC

Annual

ISIN	GB0004544929	Meeting Date	03-Feb-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	United Kingdom	Record Date	01-Feb-21		
Ballot SecID	G4720C107				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Accounts and Reports	Management	For	For	For
2	Remuneration Report (Advisory)	Management	For	Against	Against
3	Remuneration Policy (Binding)	Management	For	For	For
4	Sharesave Plan	Management	For	For	For
5	Long-Term Incentive Plan	Management	For	For	For
6	Deferred Bonus Plan	Management	For	For	For
7	Final Dividend	Management	For	For	For
8	Elect Stefan Bomhard	Management	For	For	For
9	Elect Susan M. Clark	Management	For	For	For
10	Elect Thérèse Esperdy	Management	For	For	For
11	Elect Alan Johnson	Management	For	For	For
12	Elect Robert Kunze-Concewitz	Management	For	For	For
13	Elect Simon Langelier	Management	For	For	For

Proxy Voting Summary

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

BCMFIN

14	Elect Pierre-Jean Sivignon	Management	For	For	For
15	Elect Steven P. Stanbrook	Management	For	For	For
16	Elect Jon Stanton	Management	For	For	For
17	Elect Oliver Tant	Management	For	For	For
18	Appointment of Auditor	Management	For	For	For
19	Authority to Set Auditor's Fees	Management	For	For	For
20	Authorisation of Political Donations	Management	For	For	For
21	Authority to Issue Shares w/ Preemptive Rights	Management	For	For	For
22	Authority to Issue Shares w/o Preemptive Rights	Management	For	For	For
23	Authority to Repurchase Shares	Management	For	For	For
24	Authority to Set General Meeting Notice Period at 14 Days	Management	For	For	For

Proxy Voting Summary

BCMFIN

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

CRH PLC

Special

ISIN	IE0001827041	Meeting Date	09-Feb-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Ireland	Record Date	05-Feb-21		
Ballot SecID	G25508105				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Approve Migration of Electronic Settlement	Management	For	For	For
2	Adoption of New Articles (Migration)	Management	For	For	For
3	Authority to Implement the Migration	Management	For	For	For
4	Cancellation of Income Shares (Simplification)	Management	For	For	For
5	Reduction in Authorized Capital (Simplification)	Management	For	For	For
6	Amendments to Articles (Simplification)	Management	For	For	For

Proxy Voting Summary

BCMFIN

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

TESCO PLC

Ordinary

ISIN	GB0008847096	Meeting Date	11-Feb-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	United Kingdom	Record Date	09-Feb-21		
Ballot SecID	G87621101				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Special Dividend	Management	For	For	For
2	SHARE CONSOLIDATION	Management	For	For	For
3	Authority to Issue Shares w/ Preemptive Rights	Management	For	For	For
4	Authority to Issue Shares w/o Preemptive Rights	Management	For	Against	Against
5	Authority to Issue Shares w/o Preemptive Rights (Specified Capital Investment)	Management	For	Against	Against
6	Authority to Repurchase Shares	Management	For	For	For

Proxy Voting Summary

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

BCMFIN

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

NOVARTIS AG

Annual

ISIN	CH0012005267	Meeting Date	02-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Switzerland	Record Date	25-Feb-21		
Ballot SecID	H5820Q150				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Accounts and Reports	Management	For	For	For

Proxy Voting Summary

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BCMFIN

2	Ratification of Board and Management Acts	Management	For	For	For
3	Allocation of Profits/Dividends	Management	For	For	For
4	Cancellation of Shares and Reduction in Share Capital	Management	For	For	For
5	Authority to Repurchase Shares	Management	For	For	For
6.1	Board Compensation	Management	For	For	For
6.2	Executive Compensation	Management	For	For	For
6.3	Compensation Report	Management	For	For	For
7.1	Elect Jörg Reinhardt as Board Chair	Management	For	For	For
7.2	Elect Nancy C. Andrews	Management	For	For	For
7.3	Elect Ton Büchner	Management	For	For	For
7.4	Elect Patrice Bula	Management	For	For	For
7.5	Elect Elizabeth Doherty	Management	For	For	For
7.6	Elect Ann M. Fudge	Management	For	For	For
7.7	Elect Bridgette P. Heller	Management	For	For	For

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BCMFIN

7.8	Elect Frans van Houten	Management	For	For	For
7.9	Elect Simon Moroney	Management	For	For	For
7.10	Elect Andreas von Planta	Management	For	For	For
7.11	Elect Charles L. Sawyers	Management	For	For	For
7.12	Elect Enrico Vanni	Management	For	For	For
7.13	Elect William T. Winters	Management	For	For	For
8.1	Elect Patrice Bula as Compensation Committee Member	Management	For	For	For
8.2	Elect Bridgette P. Heller as Compensation Committee Member	Management	For	For	For
8.3	Elect Enrico Vanni as Compensation Committee Member	Management	For	For	For
8.4	Elect William T. Winters as Compensation Committee Member	Management	For	For	For
8.5	Elect Simon Moroney as Compensation Committee Member	Management	For	For	For
9	Appointment of Auditor	Management	For	For	For
10	Appointment of Independent Proxy	Management	For	For	For

Proxy Voting Summary

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BCMFIN

11	Amendments to Articles (Term of Office)	Management	For	For	For
B	Additional or Amended Proposals	Management		Against	N/A

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

Proxy Voting Summary

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BCMFIN

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

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

Proxy Voting Summary

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BCMFIN

6 Directors' Fees Management For For For

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

Annual

ISIN MXP320321310 **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

Proxy Voting Summary
BCMFIN

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

HYUNDAI MOBIS

Annual

ISIN	KR7012330007	Meeting Date	24-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Korea, Republic of	Record Date	31-Dec-20		
Ballot SecID	Y3849A109				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
1	Financial Statements	Management	For	Against	Against
2	Allocation of Profits/Dividends	Management	For	For	For
3.1	Election of Independent Director: KIM Dae Soo	Management	For	For	For
3.2	Election of Executive Director: CHO Sung Hwan	Management	For	Against	Against
3.3	Election of Executive Director: BAE Hyung Geun	Management	For	Against	Against
3.4	Election of Executive Director: KOH Young Suk	Management	For	Against	Against
4	Election of Audit Committee Member: KIM Dae Soo	Management	For	For	For
5	Election of Independent Director to Become Audit Committee Member: KANG Jina	Management	For	For	For
6.1	Directors' Fees	Management	For	For	For

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BCMFIN

6.2	Adoption of Executive Officer Retirement Allowance Policy	Management	For	Against	Against
7	Amendments to Articles	Management	For	For	For

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

Annual

ISIN	US1512908898	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

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BCMFIN

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

REPSOL S.A.

Ordinary

ISIN	ES0173516115	Meeting Date	25-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Spain	Record Date	19-Mar-21		
Ballot SecID	E8471S130				

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	Report on Non-Financial Information	Management	For	For	For
4	Ratification of Board Acts	Management	For	For	For
5	Appointment of Auditor	Management	For	For	For

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6	Special Dividend	Management	For	For	For
7	Authority to Reduce Share Capital and Cancel Treasury Shares	Management	For	For	For
8	Authority to Issue Convertible Debt Instruments	Management	For	Against	Against
9	Elect Manuel Manrique Cecilia	Management	For	For	For
10	Elect Mariano Marzo Carpio	Management	For	For	For
11	Elect Isabel Torremocha Ferrezuelo	Management	For	For	For
12	Elect Luís Suárez de Lezo Mantilla	Management	For	For	For
13	Ratify Co-Option and Elect René Dahan	Management	For	For	For
14	Elect Aurora Catá Sala	Management	For	For	For
15	Amendments to Articles (Remote Attendance)	Management	For	For	For
16	Amendments to General Meeting Regulations (Remote Attendance)	Management	For	For	For
17	Remuneration Report (Advisory)	Management	For	Against	Against

Proxy Voting Summary

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BCMFIN

18	Remuneration Policy (Binding)	Management	For	Against	Against
19	Authorisation of Legal Formalities	Management	For	For	For

HANA FINANCIAL GROUP INC.

Annual

ISIN	KR7086790003	Meeting Date	26-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Korea, Republic of	Record Date	31-Dec-20		
Ballot SecID	Y29975102				

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 PARK Won Koo	Management	For	For	For
3.2	Elect KIM Hong Jin	Management	For	For	For

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BCMFIN

3.3	Elect YANG Dong Hoon	Management	For	For	For
3.4	Elect HEO Yoon	Management	For	For	For
3.5	Elect LEE Jung Won	Management	For	For	For
3.6	Elect KWON Sook Kyo	Management	For	Against	Against
3.7	Elect PARK Dong Moon	Management	For	For	For
3.8	Elect PARK Sung Ho	Management	For	For	For
3.9	Elect KIM Jung Tai	Management	For	For	For
4	Election of Independent Director to Become Audit Committee Member: PAIK Tae Seung	Management	For	For	For
5.1	Election of Audit Committee Member: YANG Dong Hoon	Management	For	For	For
5.2	Election of Audit Committee Member: LEE Jung Won	Management	For	For	For
5.3	Election of Audit Committee Member: PARK Dong Moon	Management	For	For	For
6	Directors' Fees	Management	For	For	For

Proxy Voting Summary

BCMFIN

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

TELECOM ITALIA S.P.A.

Annual

ISIN	IT0003497168	Meeting Date	31-Mar-21	Contested	No
Ticker				Agenda Type	Mgmt
Country	Italy	Record Date	22-Mar-21		
Ballot SecID	T92778108				

Proposal Number	Proposal	Proponent	Mgmt Rec	Vote	For/Against Mgmt
O.1	Accounts and Reports	Management	For	For	For
O.2	Allocation of Profits/Dividends	Management	For	For	For
O.3	Remuneration Policy (Binding)	Management	For	For	For
O.4	Remuneration Report (Advisory)	Management	For	For	For
O.5	Board Size	Management	For	For	For
O.6	Board Term Length	Management	For	For	For
O.7.1	List Presented by Board of Directors	Management	For	For	For
O.7.2	List Presented by Group of Institutional Investors Representing 1.24% of Share Capital	Management			N/A

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BCMFIN

O.8	Directors' Fees	Management	For	For	For
O.9.1	List Presented by Vivendi S.p.A.	Management		Abstain	N/A
O.9.2	List Presented by Group of Institutional Investors Representing 1.24% of Share Capital	Management		For	N/A
O.9.3	List Presented by Cassa Depositi e Prestiti S.p.A.	Management		Abstain	N/A
O.10A	Elect Angelo Rocco Bonissoni as Chair of Board of Statutory Auditors	Management		Abstain	N/A
O.10B	Elect Francesco Fallacara as Chair of Board of Statutory Auditors	Management		For	N/A
O.10C	Elect Franco Luciano Tutino as Chair of Board of Statutory Auditors	Management		Abstain	N/A
O.11	Statutory Auditors' Fees	Management	For	For	For