

Manulife Asset Management (Europe) Limited: Proxy Voting Summary

July 1, 2016 - December 31, 2016

Proposal Category	Meetings	Proposals	Votes For	Votes Against	Votes Abstain	Votes Withhold	Do Not Vote
Management Proposals							
Corporate Take-over Defenses	12	19	58%	42%	0%	0%	0%
Capital Related	28	86	83%	17%	0%	0%	0%
Board of Directors Related	53	350	93%	5%	0%	2%	0%
Remuneration	41	70	87%	11%	1%	0%	0%
Mergers / Acquisitions / Reorganizations	30	48	96%	4%	0%	0%	0%
Routine / Business Proposals:	54	164	97%	2%	1%	0%	0%

Possible Rationale of Vote Category (not inclusive):

- Against – Remuneration, Unacceptable dilution of omnibus stock plan, Dir. Attend. > 75%, Audit committee - weak internal controls
- Withhold – Directors of Compensation Committee where executive compensation is unacceptable
- Do Not Vote – Dissident Proxy Card offered DNV on Management Proxy, Country Regulation restricting 3rd party manager voting