



POOLED ENGAGEMENT QUARTERLY REPORT

Q1 2019 Progress Report
(for the period ending 31 March 2019)

April 29, 2019

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ISS ESG

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EXECUTIVE SUMMARY

The Pooled Engagement Quarterly Report for Q1 2019 consists of two parts. The first part provides a description of ISS-ethix's Pooled Engagement service, which is conducted on behalf of investors with companies that have been assessed under ISS-ethix's **Norm-Based Research** to be facing alleged or verified severe, systematic or systemic failures to respect international norms and guidelines on responsible business conduct. The second part of the report provides the most up-to-date data concerning engagement carried out on behalf of institutional investors in Q1 2019. The second part also includes, for external reporting purposes, numerical and statistical summaries of companies engaged with, notable engagement activity, an overview and summary of responses received on letters sent out in Q1 2019, and overviews of the reminders and escalations to companies which did not provide a response to investors queries.

The detailed engagement reports for the individual companies listed in the report, and their responses, are available via the [PE Tool online](#).

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OUR ENGAGEMENT APPROACH

Truly effective engagement takes time and requires investment in the process. ISS-ethix's Pooled Engagement approach is focused on positive change by supporting companies in their efforts to manage or mitigate environmental and social risks.

Initiating engagement

ISS-ethix's Pooled Engagement service focuses on companies that are assessed under **Norm-Based Research** to be involved in alleged or verified severe, systematic or systemic failures to respect international norms. Engagement under the service is preceded by in-depth research and fact-finding dialogue with companies and stakeholders. Through a feasibility study ISS-ethix identifies gaps in company disclosure and whether the desired level of disclosure can be achieved through investor dialogue. Influential factors include an estimation of the company's level of responsibility, steps it has taken to mitigate the possible failure to respect a norm, and availability of both stakeholder and expert sources to facilitate constructive dialogue.

Conducting effective engagement dialogue

Pooled Engagement aims at building a relationship which is conducive to constructive dialogue through which investors may exercise influence. ISS-ethix's Pooled Engagement approach encourages companies to elaborate on their efforts to design and implement better risk management systems at the operational level, to minimize the risk for re-occurrence of failures to respect international norms. ISS-ethix seeks to appreciate whether a company has proven successful in implementing a genuine reduction in risk, with positive results for both management and operations. Engagement is therefore accompanied by clear and time-bound engagement goals, based on expectations on the company's ability to address shortcomings in the context of its specific business sector and relevant industry standards.

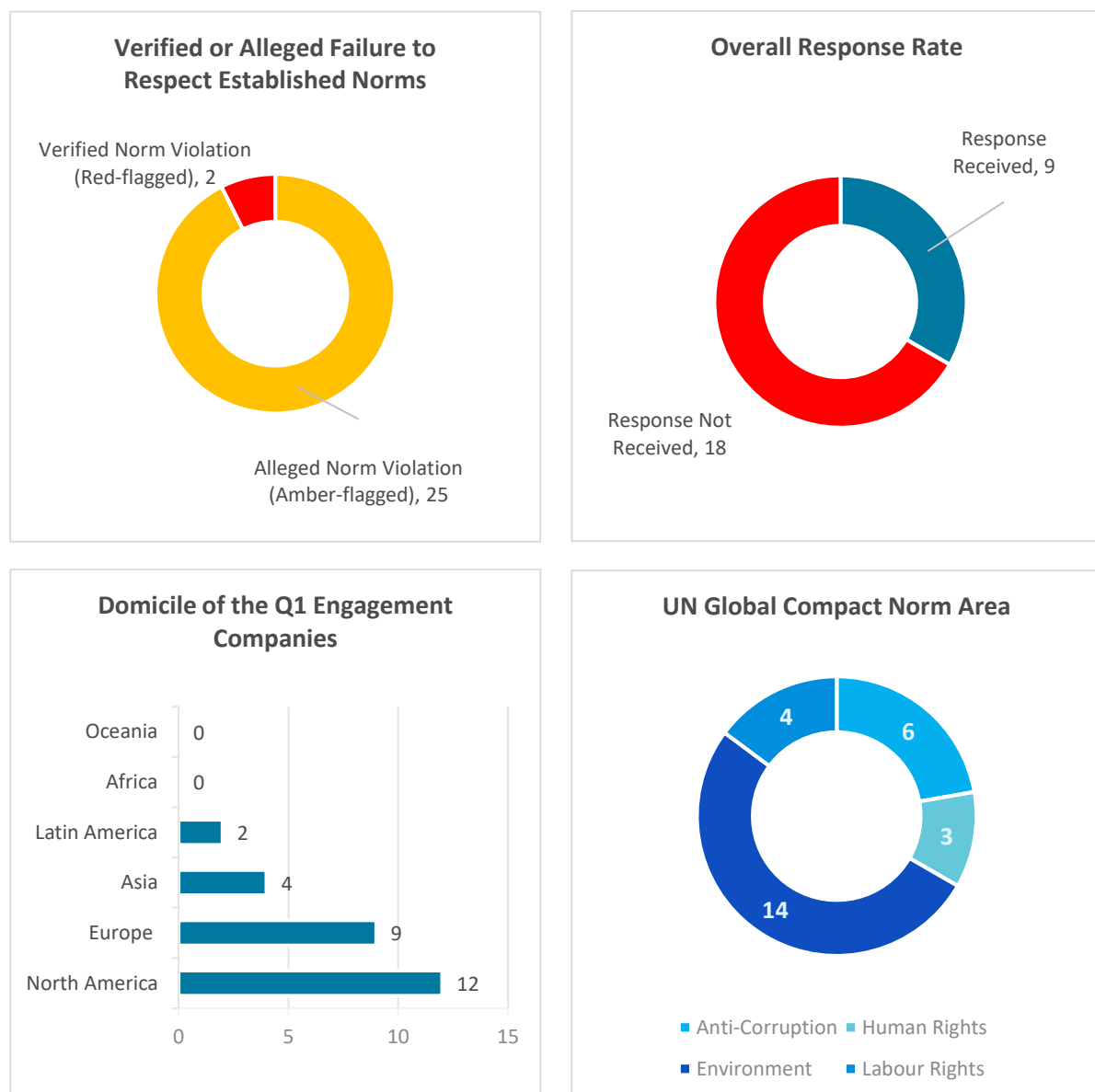
As Pooled Engagement is rooted in an assessment of company responsiveness to ongoing controversies carried out under Norm-Based Research, it allows investors to voice concerns in a timely manner. This increases their possibilities to influence and provides concrete opportunities for companies to address the identified issues.

Process for eliciting responses from non-responsive companies

Over time, responsiveness is noted with most companies with which engagement is sought. Others require repeated follow-ups to respond, and some steadfastly fail to respond to investor concerns. To address these challenges in communication, regular and courteous follow-up is built into ISS-ethix's approach. Once every effort has been made to engage both Investor Relations and the company CEO, the feasibility of engagement is re-evaluated. In certain cases, where a company has proven unresponsive to investors' efforts to exercise active ownership, the decision has been taken by ISS-ethix to discontinue dialogue with a company. From Q1 2018 a new step was introduced into the follow-up process whereby after escalation to the CEO, investors queries will be escalated to the company's Board.

ENGAGEMENT STATISTICS FOR Q1 2019

In Q1 2019 under the Pooled Engagement service engagement was conducted with 27 companies, of which 2 are RED-flagged and 25 are AMBER-flagged, according to ISS-ethix's Norm-Based Research methodology. Of the 27 companies, 9 have replied to initial investors engagement queries so that overall response rate was 33%. To assist investors with their reporting, the statistics presented below are derived from the 27 companies with which engagement was conducted in Q1 2019.



Please refer to the attached data file for further details and refer to the following sections. For the summary of all company responses to Q1 2019 engagement enquiries, see [Summary of All Engagement Responses in Q1 2019](#). A list of companies that responded or reminders sent for Q4 engagements is found in [Responsiveness to Q4 Engagement Letters](#). For the list of companies that have failed to respond to our past engagement attempts, and which are subject to our ongoing reminders and escalations process, please see [Reminders and Escalations carried out since Q1 2019](#).

NOTABLE ENGAGEMENT ACTIVITY IN Q1 2019

COMPANY	LOCATION	OPENNESS TO DIALOGUE
Peab AB	Sweden	Open
NORM AREA Anti-corruption	RESPONSE March 2019: Engagement response received from Mr. Niclas Winkvist, Chief Financial Officer. April 2019: AMBER assessment revised to GREEN for Peab AB.	
SUMMARY On 11 March 2019 Peab AB replied to investors' enquiries concerning failure to prevent bribery in Sweden. Peab stressed in its reply that the company's ethics and anti-corruption measures have been extensive and ambitious, which is underlined by Peab's external contribution to the "Joint Initiative Against Bribes and Corruption" (JIABC) and its participation in the Community Builder Sector's Ethical Council. The central components of the company's internal ethics and anti-corruption work are an educating program, which when first rolled out targeted especially the top management, and a clearly expressed zero tolerance regarding bribery. Furthermore, Peab included ethics and anti-corruption in its policies, such as its Code of Conduct, which also applies to Peab's suppliers, its core values and its business plan. The Company's education program is strengthened by a compulsory ethics and anti-corruption e-learning training for all leaders or employees with key-roles. Additionally, all employees must attend a workshop in the field of ethics, inclusion and anti-discrimination. According to Peab, so far almost 8,000 employees have participated in the workshops. Construction workers and students at Peab's schools are also provided with workshops on work-place ethics. Peab monitors and measures the progress of its ethics and anti-corruption activities, based on several indicators. The results of the monitoring are reported in Peab's Sustainability Report. Peab confirmed also that its whistle-blower service, which is handled by the company's Ethics Council, is now open for both internal and external stakeholders. A third-party follows up on whistle-blower reports and, if needed investigates the allegations. ISS-ethix finds the company's remediation efforts as credible and robust, and its transparent communication on its progress as very promising. Due to the satisfactory implementation of relevant policies, disclosures and remedial efforts conducted by Peab AB, ISS-ethix has decided to close the engagement on this topic.		

COMPANY	LOCATION	OPENNESS TO DIALOGUE
Prosegur Compañía de Seguridad SA	Colombia	Open
<p>NORM AREA</p> <p>Labour Rights</p>	<p>RESPONSE</p> <p>April 2019: AMBER assessment revised to GREEN for Prosegur Compañía de Seguridad SA. Past engagement on the topic included engagement efforts from 2014 to 2018.</p>	
<p>SUMMARY</p> <p>Prosegur Compañía de Seguridad SA has taken significant steps to resolve allegations of failures to respect its workers’ union rights in Colombia, previously raised by the global union federation UNI. In April 2014 Prosegur confirmed to ISS-ethix that it had introduced an agreement at its Colombian operations that contained a clause which may have acted as a constraint on its workers’ free exercise of their union rights. The company subsequently reached an agreement with UNI’s Colombian affiliate union in 2015, but UNI claimed in 2017 that labour rights concerns remained. Two separate complaints filed with the Spanish National Contact Point (NCP) for the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises have been dismissed, however the NCP recommended that Prosegur undertake a human rights due diligence exercise. As part of extensive investor dialogue facilitated by ISS-ethix, in January 2019 Prosegur disclosed detailed information concerning its recently implemented human rights due diligence exercise – carried out by an independent third party – which concluded that, although no major issues were identified, the company should enhance some of its policies and procedures. In March 2017 UNI maintained that workers at Prosegur’s indirectly wholly-owned subsidiary Prosegur Cash SA as well as in Prosegur’s other business segments are affected by the “widespread culture around labor practices”, however the union has not subsequently substantiated its claims. No significant allegations have been raised since 2017, and ISS-ethix remains vigilant on the continued efficacy of the measures implemented by the company.</p> <p>In investor dialogue facilitated by ISS-ethix in January 2019, Prosegur shared that its human rights due diligence process identified that 85% of Prosegur’s controls to prevent or control human rights issues related to its business – including labour rights – are either classed as “effective” or “partially effective”. While the details of the full due diligence report are confidential, the summary states that no major issues or controversies were raised during this exercise and the final recommendations relate to general process improvements. The third-party company that conducted the process recommended that Prosegur strengthen the existing management framework for human rights within the 3P management system; conduct a periodic updating of risk maps; review training programs aimed primarily at area managers and managers; and continue to engage in public-private and sectoral alliance programs.</p> <p>ISS-ethix welcomes the continued openness to dialogue demonstrated by the company and appreciates its commitment to keep ISS-ethix updated on developments concerning the issues noted, as well as – where possible – sharing key documents with supporting evidence, which is noteworthy.</p>		

SUMMARY OF ALL ENGAGEMENT RESPONSES RECEIVED IN Q1 2019

Companies involved in verified failures to respect international norms and guidelines (Red-flagged)

COMPANY	LOCATION	OPENNESS TO DIALOGUE
POSCO	India, Indonesia, Turkey, Uzbekistan	Open
NORM AREA Labour rights	RESPONSE April 2019: Partial response received from Ms. Stella Hyun Jin Kim, Manager, Investor Relations, in April 2019. Complete response is also forthcoming and will be published soon.	
SUMMARY Response received on “Verified failure to respect union rights in Turkey” on April 12, 2019, the analysis of which is being processed by the research team and will be published as the details are confirmed. Response on the remaining topics is forthcoming.		

COMPANY	LOCATION	OPENNESS TO DIALOGUE
POSCO International Corp.	Indonesia, Turkey, Uzbekistan	Open
NORM AREA Labour Rights	RESPONSE March 2019:	
SUMMARY On 23 March 2019 POSCO responded to investors’ enquiries on POSCO’s processes for respecting international norms with regard to labour, corruption, human rights, and environment throughout its operations. POSCO provided information about the policies it is enacting to prevent and mitigate human right risks in Myanmar, instances of corruption in Korea, and efforts to improve its environmental management at its oil palm plantations in Indonesia.		

Companies involved in alleged failures to respect international norms and guidelines (Amber-flagged)

COMPANY	LOCATION	OPENNESS TO DIALOGUE
Bayer AG	United States	Open
NORM AREA Anti-Corruption	RESPONSE March 2019: Response received from Ms. Constance Spitzer, Manager, Investor Relations.	
SUMMARY		
<p>Bayer AG responded to investors' enquiries concerning alleged failure to prevent bribery in the United States. Bayer informed its investors that the United States (U.S.) Department of Justice has sought to dismiss legal proceedings against the company which related to claims of kickback payments being paid to healthcare providers in exchange for prescription for Bayer's products. The DOJ concluded in its statement saying that the allegations lack factual and legal support. In addition, the U.S. authority continued to say it undermines practices that benefit federal health care programs by providing patients with greater access to product education and support. Bayer further explained that, while the District Court has dismissed the first amended whistleblower lawsuit, a second amended complaint by the whistleblower is still ongoing. Bayer stated that it is pleased with the DoJ's decision and maintains its position that the whistleblower allegations have no merit.</p> <p>Regarding the question on measures taken by the Company to address the bribery allegations internally, the Company referred to the DoJ's decision to seek to dismiss the case. Bayer stated that it is not planning on obtaining an accreditation for its anti-corruption program, and referenced to its audited Integrated Annual Report, which includes Bayer's Compliance Management System.</p> <p>In light of the DoJ's decision to seek to dismiss the case against Bayer, ISS-ethix has decided to close the engagement with the Company on this topic.</p>		

COMPANY	LOCATION	OPENNESS TO DIALOGUE
BP Plc	Italy	Open
NORM AREA Human Rights	RESPONSE March 2019: Response received from Mr. Craig W. Marshall, Group Head of Investor Relations.	
SUMMARY		
<p>BP Plc responded to investor enquiries concerning allegations of poor stakeholder consultation at Trans Adriatic Pipeline (TAP) in Italy. BP informed investors that it is not the operator of the pipeline project which is planned, developed and built by its 20% owned TAP AG. BP highlighted that information on the consultation process and other TAP's activities are available on TAP's homepage. The company added that it has a framework to assess and manage its exposure related to safety, operational, and bribery and corruption risk from its participation in joint ventures (JVs). BP elaborated that it monitors how risk is managed by its JVs,</p>		

whether it is the operator or not. The company referred investors to publicly available information on its management of human rights issues at its operations.

While ISS-ethix welcomes BP's response in acknowledging investors' concerns, further information from the Company on ongoing stakeholder consultation process and progress concerning TAP in Italy would be beneficial, and ISS-ethix will continue to monitor the situation.

COMPANY	LOCATION	OPENNESS TO DIALOGUE
Entergy Corp.	United States	Open

NORM AREA	RESPONSE
Environment	<p>March 2019: Email response received from Mr. David Borde, Vice President, Investor Relations at Entergy Corp.</p> <p>April 2019: Follow-up inquiry submitted.</p>

SUMMARY

Entergy Corp. responded to investor enquiries made as part of the collaborative engagement between ISS-ethix and CDP, concerning the company's potential commitment to the goals of the Paris Agreement, implementing scenarios with increased gas greenhouse (GHG) emissions reductions, and public disclosures of its GHG emissions related data in accordance with internationally accepted disclosure initiatives.

Entergy referred investors to their 2018 Integrated Report and its Climate Scenario Analysis and Evaluation of Risks and Opportunities Report as a source of substantial information on the enquiries in the engagement letter. Further, Entergy announced its new climate goal of reducing its emissions rate by 50% from a 2000 baseline by 2030. Finally, Entergy highlighted that it was the first United States utility to adopt a voluntary cap on its carbon dioxide emissions. The company's goal, first stated in 2001, has been to keep emissions 20% below 2000 levels through 2020. Entergy has been able to meet this goal, largely because of its clean generation fleet consisting primarily of nuclear and highly-efficient natural gas units. ISS-ethix appreciates Entergy's referral to the detailed reports that disclose information the company's GHG reductions ambitions and scenarios, however the company's pivot from international to national climate change reporting templates raises concerns.

A follow-up inquiry was submitted to the Company, inquiring if the Company could further elaborate on the reasoning behind selecting Edison Electric Institute's ESG template to disclose information, considering the fact that it is an organization made up of United States utilities, whereas the investors are international which makes the disclosures location specific and more difficult to compare globally. The Company was also asked to disclose any particular reason why it had chosen not to utilize the internationally established disclosure initiatives to publicly disclose its GHG emissions data and approach to climate change.

COMPANY	LOCATION	OPENNESS TO DIALOGUE
FGV Holdings Bhd.	Malaysia	Open

NORM AREA	RESPONSE
Environment	March 2019: Emailed response received from Ms. Nor Syahira Khusni, Investor Relations.
SUMMARY	
<p>FGV Holdings Bhd. (FGV) informed investors that the Company has implemented a Peat Restoration Management Plan at plantations owned by subsidiaries in West Kalimantan, Indonesia, which is being monitored by the Indonesian Ministry of Environment and Forestry. FGV states it has a clear policy on deforestation and land conversion including the clearance of peat soil as presented in its No Deforestation, No Peat, No Exploitation (NDPE) policy, in its sustainability policy and in its commitment to the Roundtable on Sustainable Palm Oil’s (RSPO) Principles and Criteria. The Company has aligned its policies with the goals of Paris Agreement, in line with the Malaysian commitment to its Intended Nationally Determined Contributions, and committed to reducing GHG emissions from its palm oil milling facilities. However, in its response, FGV fails to mention any reforestation program and to refer to the impacts of deforestation and peat-land clearance on climate change emissions.</p> <p>ISS-ethix deems that the Company’s reply fell short of substantively addressing the questions, especially concerning emissions reductions scenarios. Therefore, a follow-up enquiry will be submitted to the Company soon and will be published to the PE Tool online.</p>	

COMPANY	LOCATION	OPENNESS TO DIALOGUE
Northwestern Corp.	United States	Open

NORM AREA	RESPONSE
Environment	March 2019: Engagement reply received from Mr. Travis Meyer, Investor Relations Officer.
SUMMARY	
<p>NorthWestern Corp. responded to investor enquiries made as part of the collaborative engagement between ISS-ethix and CDP, concerning the company’s potential commitment to the goals of the Paris Agreement, implementing scenarios with increased gas greenhouse (GHG) emissions reductions, and public disclosures of its GHG emissions related data in accordance with internationally accepted disclosure initiatives.</p> <p>The company has not considered disclosing a public commitment to align its policies with the goals of the Paris Agreement, as it deems the goals are designed for participating governmental bodies, not individual public utilities. Concerning public disclosure of GHG emissions data, NorthWestern has publicly quantified its GHG emissions, as part of the Edison Electric Institute’s environmental, social, governance, and sustainability-related (ESG/sustainability) reporting template. Although it is encouraging that NorthWestern Corp. continues to be open to dialogue with investors, the company’s reply fell short of a substantively addressing the questions, especially concerning emissions reductions scenarios.</p> <p>ISS-ethix deems the company’s reply fell short of substantively addressing the questions, especially concerning emissions reductions scenarios, and will continue to monitor for developments.</p>	

COMPANY	LOCATION	OPENNESS TO DIALOGUE
Peab AB	Sweden	Open
NORM AREA Anti-Corruption	RESPONSE March 2019: Engagement reply received from Mr. Nicklas Winkvist, Chief Financial Officer.	
SUMMARY		
<p>Peab AB informed investors on its extensive and ambitious work concerning its ethics and anti-corruption activities. The company's ethics and anti-corruption program compiles an educating program, providing compulsory workshops and e-learning training to top managers, employees as well as construction workers. Peab has further included ethics and anti-corruption in its policies, such as its Code of Conduct, which also applies to its suppliers. The company is further represented in the "Joint Initiative Against Bribes and Corruption" (JIABC) and in the Community Builder Sector's Ethical Council. Additionally, Peab's sustainability report includes the company's progress in the field of ethics and anti-corruption. ISS-ethix finds the company's remediation efforts as credible and robust, and its transparent communication on its progress as very promising.</p> <p>Due to the satisfactory implementation of relevant policies, disclosure and remedial efforts conducted by Peab, ISS-ethix has decided to successfully close the engagement. The NBR assessment flag has been revised to Green.</p>		
COMPANY	LOCATION	OPENNESS TO DIALOGUE
Sanofi	United States	Open
NORM AREA Anti-Corruption	RESPONSE March 2019: Engagement reply received from Ms. Yvonne Naughton, Investor Relations.	
SUMMARY		
<p>Sanofi confirmed that it is implementing a global anti-bribery and corruption compliance program, which is also applicable to Kazakhstan and the Middle East countries named in the settlement with the United States Department of Justice. The progress of the implementation is being reported in the annually-released company documents. ISS-ethix appreciates Sanofi's continued openness to dialogue and looks forward to the soon released company documents to learn more about the Company's remediation progress. The engagement remains ongoing until the publication and assessment of Sanofi's Integrated Report and Ethics & Business Integrity fact-sheet, both due in mid-April 2019. ISS-ethix will continue monitoring the case for developments.</p>		

RESPONSIVENESS TO Q1 2019 ENGAGEMENT LETTERS

The following table summarizes the responsiveness to the engagement enquiries made in Q1 2019. Companies non-responsive to the initial engagement letters, were sent reminder notifications by email to the Investor Relations contacts. Continued non-response to the reminders will lead to escalation of engagement attempts to the CEO and then the Board level as described under the section, *Our Engagement Approach* above.

Response summaries from reminders or escalations will be presented in the 2019 annual report if received; alternatively, the responses will become available via the [PE Tool online](#).

Issuer	ISIN	NBR Signal	Responded	Response Details	Engagement Status
POSCO	KR7005490008	Red (●)	TRUE	Responded - April 2019	Complete Response remains pending
POSCO Daewoo	KR7047050000	Red (●)	TRUE	Responded - March 2019	-
Bayer AG	DE000BAY0017	Amber (●)	TRUE	Responded - March 2019	Engagement Closed
BP Plc	GB0007980591	Amber (●)	TRUE	Responded - March 2019	-
Entergy Corp.	US29364G1031	Amber (●)	TRUE	Responded - March 2019	Follow-up sent
FGV Holdings Bhd.	MYL5222OO004	Amber (●)	TRUE	Responded - March 2019	Follow-up sent
Northwestern Corp.	US6680743050	Amber (●)	TRUE	Responded - March 2019	-
Peab AB	SE0000106205	Amber (●)	TRUE	Responded - March 2019	Engagement Closed
Sanofi	FR0000120578	Amber (●)	TRUE	Responded - March 2019	Engagement Closed
Amazon.com, Inc.	US0231351067	Red (●)	FALSE	-	Reminder sent in April 2019
AbbVie Inc.	US00287Y1091	Amber (●)	FALSE	-	Reminder sent in April 2019
Adani Enterprises Ltd.	INE423A01024	Amber (●)	FALSE	-	Reminder sent in April 2019
Aegea Saneamento e Participações SA	US00775CAA45	Amber (●)	FALSE	-	Reminder sent in April 2019
Biogen, Inc.	US09062X1037	Amber (●)	FALSE	-	Reminder sent in April 2019
Contura Energy, Inc.	US21241B1008	Amber (●)	FALSE	-	Reminder sent in April 2019
Enagas Sa	ES0130960018	Amber (●)	FALSE	-	Reminder sent in April 2019
Evergy, Inc.	US30034W1062	Amber (●)	FALSE	-	Reminder sent in April 2019
Exxon Mobil Corp.	US30231G1022	Amber (●)	FALSE	-	Reminder sent in April 2019
Gazprom Neft PJSC	RU0009062467	Amber (●)	FALSE	-	Reminder sent in April 2019
Gazprom PJSC	RU0007661625	Amber (●)	FALSE	-	Reminder sent in April 2019
MDU Resources Group, Inc.	US5526901096	Amber (●)	FALSE	-	Reminder sent in April 2019
NextEra Energy, Inc.	US65339F1012	Amber (●)	FALSE	-	Reminder sent in April 2019
Peabody Energy Corp.	US7045511000	Amber (●)	FALSE	-	Reminder sent in April 2019
Ryanair Holdings Plc	IE00BYTBXV33	Amber (●)	FALSE	-	Reminder sent in April 2019
SLC Agricola SA	BRSLCEACNOR2	Amber (●)	FALSE	-	Reminder sent in April 2019
SNAM SpA	IT0003153415	Amber (●)	FALSE	-	Reminder sent in April 2019
Westmoreland Coal Co.	US9608781061	Amber (●)	FALSE	-	Reminder sent in April 2019

REMINDERS & ESCALATIONS STATUS - APRIL 2019

The following companies had failed to respond to engagement enquiries made in previous quarters and year. As such, they were subject to the process set out above under the section, *Our Engagement Approach*, for eliciting responses from unresponsive companies. Unresponsive companies to the current reminders or escalations are going to be escalated to the next levels as described above.

Reminder notifications by letters or phone calls were sent to the relevant Investor Relations, CEO or Board levels. Response summaries from reminders or escalations will be presented in the 2019 annual report; alternatively, the responses will be published in the [PE Tool online](#) as they are received and processed.

Issuer	ISIN	NBR Signal	Engagement Year/Qtr	Reminder/Escalation Status
AMP Ltd.	AU000000AMP6	Amber (●)	2018-Q4	Escalated to the CEO in March 2019
Mega First Corp. Bhd.	MYL306900001	Amber (●)	2018-Q4	Escalated to the CEO in March 2019
SNC-Lavalin Group, Inc.	CA78460T1057	Amber (●)	2018-Q4	Escalated to the CEO in March 2019
XPO Logistics, Inc.	US9837931008	Red (●)	2018-Q4	Escalated to the CEO in March 2019
China Gold International Resources Corp. Ltd.	CA16890P1036	Amber (●)	2018-Q4	Escalated to the CEO in April 2019
Power Construction Corporation of China, Ltd.	CNE1000017G1	Amber (●)	2018-Q4	Escalated to the CEO in April 2019
Ratch Group Co., Ltd.	TH0637010008	Amber (●)	2018-Q4	Escalated to the CEO in April 2019
The Blackstone Group LP	US09253U1088	Amber (●)	2018-Q3	Escalated to the CEO in March 2019
China North Industries Group Corp. Ltd.	CND100000YW1	Amber (●)	2018-Q3	Escalated to the CEO in April 2019
Ecopetrol SA	COC04PA00016	Amber (●)	2018-Q3	Escalated to the CEO in April 2019
Empresas Públicas de Medellín ESP	USP9379RAB35	Amber (●)	2018-Q3	Escalated to the CEO in April 2019
Industrial and Commercial Bank of China Ltd.	CNE1000003G1	Amber (●)	2018-Q3	Escalated to the CEO in April 2019
NHPC, Ltd.	INE848E01016	Amber (●)	2018-Q3	Escalated to the CEO in April 2019
Universal Corp.	US9134561094	Amber (●)	2018-Q3	Escalated to the CEO in April 2019
Volcan Compania Minera S.A.A.	PEP648014202	Amber (●)	2018-Q3	Escalated to the CEO in April 2019
Whirlpool Corp.	US9633201069	Amber (●)	2018-Q3	Escalated to the CEO in April 2019
WTK Holdings Bhd.	MYL424300001	Amber (●)	2018-Q3	Escalated to the CEO in April 2019
Wynn Resorts Ltd.	US9831341071	Amber (●)	2018-Q2	Escalated to the Board in March 2019
DMCI Holdings, Inc.	PHY2088F1004	Amber (●)	2018-Q2	Escalated to the Board in April 2019
Hyundai Motor Co.	KR7005380001	Amber (●)	2018-Q2	Escalated to the Board in April 2019
KBC Group SA/NV	BE0003565737	Amber (●)	2018-Q2	Escalated to the Board in April 2019
Keppel Corp. Ltd.	SG1U68934629	Amber (●)	2018-Q2	Escalated to the Board in April 2019
Semirara Mining Corp	PHY7628G1124	Amber (●)	2018-Q2	Escalated to the Board in April 2019
NACCO Industries, Inc.	US6295791031	Amber (●)	2018-Q1	Escalated to the Board in April 2019

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