

Intelsat CORP
Form 10-Q
May 15, 2008
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

x **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2008

OR

.. **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number 0-22531

INTELSAT CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Delaware (State or Other Jurisdiction of Incorporation or Organization)	95-4607698 (I.R.S. Employer Identification No.)
3400 International Drive, N.W., Washington, D.C. (Address of principal executive offices)	20008 (Zip Code)
(202) 944-6800	

Registrant's telephone number, including area code

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Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller

reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act): Yes No

As of May 10, 2008, an aggregate of 548 shares of our common stock were outstanding.

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INTRODUCTION

In this Quarterly Report, unless otherwise indicated or the context otherwise requires, (1) the terms Intelsat Corp, we, us, our, and the Company refer to Intelsat Corporation, formerly known as PanAmSat Corporation, a wholly-owned subsidiary of Intelsat Holding Corporation, formerly known as PanAmSat Holding Corporation, (2) the term Intelsat refers to Intelsat, Ltd. and its currently existing subsidiaries on a consolidated basis after giving effect to the acquisition of PanAmSat Holding Corporation on July 3, 2006, (3) the terms Serafina Holdings and Intelsat Global refer to Intelsat Global, Ltd. (formerly known as Serafina Holdings Limited), (4) the terms Serafina and Intelsat Global Subsidiary refer to Intelsat Global Subsidiary, Ltd. (formerly known as Serafina Acquisition Limited), (5) the term Intelsat Holdings refers to Intelsat, Ltd.'s parent, Intelsat Holdings, Ltd., (6) the term Intelsat Bermuda refers to Intelsat (Bermuda), Ltd., Intelsat, Ltd.'s direct wholly-owned subsidiary, (7) the term Intelsat Jackson refers to Intelsat Jackson Holdings, Ltd., a direct wholly-owned subsidiary of Intelsat Bermuda, (8) the term Intermediate Holdco refers to Intelsat Intermediate Holding Company, Ltd., Intelsat Jackson's direct wholly-owned subsidiary, (9) the term Intelsat Sub Holdco refers to Intelsat Subsidiary Holding Company, Ltd., Intermediate Holdco's direct wholly-owned subsidiary, and (10) the term New Sponsors Acquisition Transactions refers to the acquisition of Intelsat Holdings by Serafina and the related transactions as discussed under Item 2 Management's Discussion and Analysis of Financial Condition and Results of Operations Impact of the New Sponsors Acquisition Transactions.

In this Quarterly Report, unless the context otherwise requires, all references to transponder capacity or demand refer to transponder capacity or demand in the C-band and Ku-band only.

Our principal executive offices are located at 3400 International Drive, N.W., Washington, D.C. Our telephone number is (202) 944-6800.

FINANCIAL AND OTHER INFORMATION

Unless otherwise indicated, all references to dollars and \$ in this Quarterly Report are to, and all monetary amounts in this Quarterly Report are presented in, U.S. dollars. Unless otherwise indicated, the financial information contained in this Quarterly Report has been prepared in accordance with United States generally accepted accounting principles (U.S. GAAP).

Certain monetary amounts, percentages and other figures included in this Quarterly Report have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be the arithmetic aggregation of the figures that precede them, and figures expressed as percentages in the text may not total 100% or, as applicable, when aggregated may not be the arithmetic aggregation of the percentages that precede them.

In this Quarterly Report, we refer to and rely on publicly available information regarding our industry and our competitors. Although we believe the information is reliable, we cannot guarantee the accuracy and completeness of the information and have not independently verified it.

FORWARD-LOOKING STATEMENTS

Some of the statements in this Quarterly Report constitute forward-looking statements that do not directly or exclusively relate to historical facts. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for certain forward-looking statements as long as they are identified as forward-looking and are accompanied by meaningful cautionary statements identifying important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements.

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When used in this Quarterly Report, the words may, will, might, should, expect, plan, anticipate, project, believe, estimate, potential, outlook and continue, and the negative of these terms and other similar expressions, are intended to identify forward-looking statements and information.

The following list represents some, but not necessarily all, of the factors that could cause actual results to differ from historical results or those anticipated or predicted by these forward-looking statements:

risks associated with operating our in-orbit satellites;

satellite launch failures, satellite launch and construction delays and in-orbit failures or reduced performance;

our ability to obtain new satellite insurance policies with financially viable insurance carriers on commercially reasonable terms or at all, as well as the ability of our insurance carriers to fulfill their obligations;

possible future losses on satellites that are not adequately covered by insurance;

domestic and international government regulation;

changes in our revenue backlog or expected revenue backlog for future services;

pricing pressure and overcapacity in the markets in which we compete;

inadequate access to capital markets;

the competitive environment in which we operate;

customer defaults on their obligations owed to us;

our international operations and other uncertainties associated with doing business internationally; and

litigation.

In connection with our acquisition by funds controlled by BC Partners Holdings Limited and Silver Lake Partners as described in this Quarterly Report under Item 2 Management's Discussion and Analysis of Financial Condition and Results of Operations Impact of the New Sponsors Acquisition Transactions, factors that may cause results or developments to differ materially from the forward-looking statements made in this Quarterly Report include, but are not limited to:

our substantial level of indebtedness following consummation of the New Sponsors Acquisition Transactions;

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certain covenants in our debt agreements following consummation of the New Sponsors Acquisition Transactions;

the ability of our subsidiaries to make distributions to us in amounts sufficient to make required interest and principal payments; and

risks that the New Sponsors Acquisition Transactions disrupt our current plans and operations and the potential difficulties in employee retention, including key members of our senior management, as a result of such transactions.

The forward-looking statements made in this Quarterly Report reflect our intentions, plans, expectations, assumptions and beliefs about future events. These forward-looking statements speak only as of the date of this Quarterly Report and are not guarantees of future performance or results and are subject to risks, uncertainties and other factors, many of which are outside of our control. These factors could cause actual results or developments to differ materially from the expectations expressed or implied in the forward-looking statements and include known and unknown risks. Known risks include, among others, the risks discussed in Item 1A Risk

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Factors in our Annual Report on Form 10-K for the year ended December 31, 2007, the political, economic and legal conditions in the markets we are targeting for communications services or in which we operate and other risks and uncertainties inherent in the telecommunications business in general and the satellite communications business in particular.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee our future results, level of activity, performance or achievements. Because actual results could differ materially from our intentions, plans, expectations, assumptions and beliefs about the future, you are urged not to rely on forward-looking statements in this Quarterly Report and to view all forward-looking statements made in this Quarterly Report with caution. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Table of Contents**PART I. FINANCIAL INFORMATION****Item 1. Financial Statements****INTELSAT CORPORATION****CONDENSED CONSOLIDATED BALANCE SHEETS****(in thousands, except share amounts)**

	Predecessor Entity As of December 31, 2007	Successor Entity As of March 31, 2008 (unaudited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 81,773	\$ 89,705
Receivables, net of allowance of \$9,806 in 2007 and \$13,850 in 2008	64,640	57,140
Due from affiliates		38,430
Deferred income taxes	32,877	22,768
Prepaid expenses and other current assets	26,407	39,509
Total current assets	205,697	247,552
Satellites and other property and equipment, net	1,918,002	2,530,417
Goodwill	3,734,649	3,315,349
Non-amortizable intangible assets	1,116,600	1,052,470
Amortizable intangible assets, net	267,640	585,241
Deferred charges and other assets, net	186,520	291,036
Total assets	\$ 7,429,108	\$ 8,022,065
LIABILITIES AND SHAREHOLDER S EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 59,412	\$ 50,049
Taxes payable	611	2,043
Due to affiliates	25,283	
Employee related liabilities	38,818	20,368
Customer advances for satellite construction	30,610	21,500
Accrued interest payable	45,150	34,945
Current portion of long-term debt	60,840	69,738
Deferred satellite performance incentives	20,568	20,877
Deferred gains and revenue	29,498	48,294
Total current liabilities	310,790	267,814
Long-term debt, net of current portion	3,386,402	3,313,492
Deferred satellite performance incentives, net of current portion	100,013	104,017
Deferred revenue, net of current portion	19,216	24,343
Deferred income taxes	515,806	839,010
Accrued retirement benefits	17,492	56,723
Deferred credits and other long-term liabilities	135,864	176,098
Commitments and contingencies (see Note 13)		

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Shareholder's equity:

Ordinary shares, \$0.01 par value; 1,000 shares authorized and 548 shares outstanding at December 31, 2007 and March 31, 2008

Paid-in capital	2,902,753	3,237,410
Retained earnings	34,964	3,282
Accumulated other comprehensive income (loss)	5,808	(124)
Total shareholder's equity	2,943,525	3,240,568
Total liabilities and shareholder's equity	\$ 7,429,108	\$ 8,022,065

See accompanying notes to unaudited condensed consolidated financial statements.

Table of Contents**INTELSAT CORPORATION****UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**

(in thousands)

	Predecessor Entity		Successor Entity
	Three Months Ended	Period January 1,	Period February 1,
	March 31,	2008 to	2008 to
	2007	January 31,	March 31,
		2008	2008
Revenue:			
Transponder services, satellite-related services and other	\$ 197,349	\$ 71,026	\$ 138,624
Revenue from affiliates	50,096	51,021	37,292
Total revenue	247,445	122,047	175,916
Operating expenses:			
Direct costs of revenue (exclusive of depreciation and amortization)	37,669	11,152	25,320
Costs from affiliates	14,344	6,858	13,682
Selling, general and administrative	34,373	12,117	17,461
Depreciation and amortization	72,497	26,851	58,288
Restructuring and transaction costs	4,550	62,675	
Loss on undesignated interest rate swaps	1,832	11,431	18,811
Total operating expenses	165,265	131,084	133,562
Income (loss) from operations	82,180	(9,037)	42,354
Interest expense, net	66,444	21,224	39,255
Other income, net	845	169	1,739
Income (loss) before income taxes	16,581	(30,092)	4,838
Provision for (benefit from) income taxes	4,333	(10,702)	1,556
Net income (loss)	\$ 12,248	\$ (19,390)	\$ 3,282

See accompanying notes to unaudited condensed consolidated financial statements.

Table of Contents**INTELSAT CORPORATION****UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

(in thousands)

	Predecessor Entity Three Months Ended March 31, 2007	Period January 1, 2008 to January 31, 2008	Successor Entity Period February 1, 2008 to March 31, 2008
Cash flows from operating activities:			
Net income (loss)	\$ 12,248	\$ (19,390)	\$ 3,282
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation and amortization	72,497	26,851	58,288
Provision for doubtful accounts	3,124	4,458	(116)
Deferred income taxes		(27,756)	
Gain on disposal of assets	(358)		
Share-based compensation expense	288	61,844	269
Amortization of bond discount and issuance costs	81	156	1,316
Loss on designated interest rate swaps	4,173	11,748	19,108
Other non-cash items	1,026	50	787
Changes in operating assets and liabilities, net of effects of the New Sponsors			
Acquisition:			
Receivables	(2,864)	(6,325)	9,482
Prepaid expenses and	2,895	(14,586)	2,401

Other assets									
Accounts payable and accrued liabilities	(18,025)	12,524	(46,085)						
Due to/from affiliates	24,158	(28,453)	(8,801)						
Accrued retirement benefits	(1,869)	(72)	4						
Other long-term liabilities									
				"TO CONSIDER AND RESOLVE ABOUT THE APPOINTMENT OF THE PRINCIPAL INTERNAL COMPTROLLERS AND THEIR RESPECTIVE ALTERNATES, AS WELL AS THEIR ANNUAL COMPENSATION."	Management	Take No Action	79	0	0
	3,496	19,876							
	"TO CONSIDER AND RESOLVE ABOUT THE APPOINTMENT OF THE PRINCIPAL AND ALTERNATE JUDICIAL REPRESENTATIVES."				Management	Take No Action	79	0	0

GRUPO CASA SABA SAB DE CV

Security	P0603H106	Meeting Type	Ordinary General Meeting
Ticker Symbol		Meeting Date	14-Dec-17
SIN	MXP690641016	Vote Deadline Date	7-Dec-17
Agenda	708789904 - Management	Total Ballot Shares	327,290
Last Vote Date	24-Nov-17		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
	"PRESENTATION AND, WHERE APPROPRIATE, APPROVAL OF THE REPORT OF THE CHIEF EXECUTIVE OFFICER AND THE REPORT OF THE BOARD OF DIRECTORS IN TERMS OF ARTICLES 28 SECTION IV AND 44 OF THE SECURITIES MARKET LAW AND 172 OF THE GENERAL LAW OF	Management	For	327,290	0	0

COMMERCIAL COMPANIES, WITH RESPECT TO OF THE OPERATIONS AND RESULTS OF THE YEAR ENDED DECEMBER 31, 2016 INCLUDING THE PRESENTATION OF THE FINANCIAL STATEMENTS OF THE COMPANY AND RELEVANT SUBSIDIARY COMPANIES CORRESPONDING TO THE FISCAL YEAR ENDED DECEMBER 31, 2016, THE EXTERNAL AUDITOR'S REPORT, THE REPORT OF THE CHAIRMAN OF THE AUDIT AND CORPORATE PRACTICES COMMITTEE IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE 43 OF THE SECURITIES MARKET LAW AND THE REPORT ON COMPLIANCE WITH TAX OBLIGATIONS BY THE COMPANY FOR THE AFOREMENTIONED FISCAL YEAR"

I APPLICATION OF RESULTS "APPOINTMENT OF A DELEGATE OR DELEGATES IN ORDER TO FORMALIZE THE RESOLUTIONS ADOPTED BY THE ASSEMBLIES"

Management	For	327,290	0	0
Management	For	327,290	0	0

GRUPO CASA SABA SAB DE CV

Security	P0603H106	Meeting Type	ExtraOrdinary General Meeting
Ticker Symbol		Meeting Date	14-Dec-17
SIN	MXP690641016	Vote Deadline Date	7-Dec-17
Agenda	708790539 - Management	Total Ballot Shares	327,290
Last Vote Date	6-Dec-17		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
	"PRESENTATION, DISCUSSION AND, IF APPLICABLE, APPROVAL	Management	Against	0	327,290	0

REGARDING THE CANCELLATION OF THE REGISTRATION OF THE SHARES REPRESENTING THE SUBSCRIBED AND PAID STOCK CAPITAL OF THE COMPANY IN THE REGISTRO NACIONAL DE VALORES AND THE LISTING OF SAID SHARES IN THE BOLSA MEXICANA DE VALORES, S.A.B. DE C.V., AS WELL AS THE PERFORMANCE OF ALL THE ACTS NECESSARY TO CARRY OUT SAID CANCELLATION AND LISTING, IN ACCORDANCE WITH THE REQUIREMENTS ESTABLISHED IN THE LEY DEL MERCADO DE VALORES AND IN THE GENERAL DISPOSITIONS APPLICABLE TO THE ISSUERS OF SECURITIES AND ALL PARTICIPANTS OF THE STOCK MARKET"

"APPOINTMENT OR RATIFICATION, AS THE CASE MAY BE, OF THE PERSONS THAT WILL MAKE UP THE BOARD OF DIRECTORS, THE SECRETARY AND THE CHAIRMAN OF THE AUDIT AND CORPORATE PRACTICES COMMITTEE"

"REMUNERATION TO THE MEMBERS OF THE BOARD OF DIRECTORS AND THE AUDIT AND CORPORATE PRACTICES COMMITTEE, AS WELL AS TO THE SECRETARY"

"APPOINTMENT OF A DELEGATE OR DELEGATES IN ORDER TO FORMALIZE THE RESOLUTIONS ADOPTED BY THE ASSEMBLIES"

I
Management

3270290 0 0

II
Management

3270290 0 0

V
Management

3270290 0 0

PRICESMART, INC

Security	741511109	Meeting Type	Annual
Ticker Symbol	PSMT	Meeting Date	24-Jan-18
CUSIP	US7415111092	Vote Deadline Date	23-Jan-18
Agenda	934711652 - Management	Total Ballot Shares	1,000
Last Vote Date	23-Jan-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
1.	DIRECTOR	Management				
	1 SHERRY S.	Management	For	1,000	0	0
	2 BAHRAMBEYGUI	Management	For	1,000	0	0
	3 GONZALO BARRUTIETA	Management	For	1,000	0	0
	4 GORDON H. HANSON	Management	For	1,000	0	0
	5 BEATRIZ V. INFANTE	Management	For	1,000	0	0
	6 LEON C. JANKS	Management	For	1,000	0	0
	7 JOSE LUIS LAPARTE	Management	For	1,000	0	0
	8 MITCHELL G. LYNN	Management	For	1,000	0	0
	9 GARY MALINO	Management	For	1,000	0	0
	10 PIERRE MIGNAULT	Management	For	1,000	0	0
	11 ROBERT E. PRICE	Management	For	1,000	0	0
	EDGAR ZURCHER	Management	For	1,000	0	0
	"TO APPROVE, BY NON-BINDING VOTE, EXECUTIVE COMPENSATION."	Management	For	1,000	0	0
	"TO RECOMMEND, BY NON-BINDING VOTE, THE FREQUENCY OF EXECUTIVE COMPENSATION VOTES."	Management	Year	1,000	0	0
	"RATIFICATION OF ERNST & YOUNG LLP AS INDEPENDENT ACCOUNTANTS."	Management	For	1,000	0	0

LENNAR CORPORATION

Security	526057104	Meeting Type	Special
Ticker Symbol	LEN	Meeting Date	12-Feb-18
CUSIP	US5260571048	Vote Deadline Date	9-Feb-18
Agenda	934719406 - Management	Total Ballot Shares	49,500
Last Vote Date			

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
1.	"Approval of the issuance of shares of Lennar's Class A and Class B common stock in connection with the merger of CalAtlantic Group, Inc. with a	Management	For	0	0	49,500

newly formed wholly-owned subsidiary of Lennar, as contemplated by an Agreement and Plan of Merger, dated as of October 29, 2017, by and among CalAtlantic Group, Inc., Lennar and Cheetah Cub Group Corp."

"Approval of an amendment to Lennar's certificate of incorporation increasing the number of authorized shares of Lennar's Class A common stock from 300,000,000 shares to 400,000,000 shares."

"Approval of an adjournment of the Special Meeting of Stockholders, if necessary, to enable Lennar to solicit additional votes, if at the time of such meeting there are not sufficient votes to approve proposals 1 and 2."

Management	For	0	0	0	49,500
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Management	For	0	0	0	49,500
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KIMBERLY CLARK DE MEXICO S A BDE C V

Security	P60694117	Meeting Type	MIX
Ticker Symbol		Meeting Date	1-Mar-18
CUSIP	MXP606941179	Vote Deadline Date	22-Feb-18
Agenda	708976761 - Management	Total Ballot Shares	18,300

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
CMMT	PLEASE NOTE THAT ONLY MEXICAN NATIONALS HAVE VOTING RIGHTS AT THIS MEETING. IF YOU ARE A MEXICAN NATIONAL AND WOULD LIKE TO SUBMIT YOUR VOTE ON THIS MEETING PLEASE CONTACT YOUR CLIENT SERVICE REPRESENTATIVE. THANK YOU	Non-Voting					
	PRESENTATION AND, IF ANY, APPROVAL OF THE GENERAL DIRECTOR'S REPORT PREPARED IN ACCORDANCE WITH	Non-Voting	Non-Voting	0	0	0	Non-Voting

ARTICLE 172 OF THE LEY GENERAL DE SOCIEDADES MERCANTILES, ACCOMPANIED BY THE REPORT OF THE EXTERNAL AUDITOR, REGARDING THE OPERATIONS AND RESULTS OF THE COMPANY FOR THE FISCAL YEAR ENDING ON DECEMBER 31, 2017, AS WELL AS THE OPINION OF THE BOARD OF DIRECTORS ON THE CONTENT OF SUCH REPORT. PRESENTATION AND, IF ANY, APPROVAL OF THE REPORT OF THE BOARD OF DIRECTORS REFERRED TO IN ARTICLE 172, PARAGRAPH B) OF THE LEY GENERAL DE SOCIEDADES MERCANTILES, WHICH CONTAINS THE MAIN ACCOUNTING AND INFORMATION POLICIES AND CRITERIA FOLLOWED IN THE PREPARATION OF FINANCIAL INFORMATION OF THE COMPANY. PRESENTATION AND, IF ANY, APPROVAL OF THE FINANCIAL STATEMENTS OF THE COMPANY AS OF DECEMBER 31, 2017, AND APPLICATION OF THE RESULTS FOR THE YEAR. PRESENTATION AND, IF ANY, APPROVAL OF THE REPORT WITH RESPECT TO COMPLIANCE WITH THE TAX OBLIGATIONS BORNE BY THE COMPANY. PRESENTATION AND IF ANY, APPROVAL OF THE ANNUAL REPORT ON THE ACTIVITIES CARRIED OUT BY THE AUDIT AND CORPORATE PRACTICES

Non-Voting	0	0	0	Non-Voting
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I	<p>COMMITTEE. RESOLUTIONS APPOINTMENT AND/OR RATIFICATION OF THE MEMBERS OF THE BOARD OF DIRECTORS, OWNERS AND ALTERNATES, AS WELL AS THE CHAIRMAN OF THE AUDIT AND CORPORATE PRACTICES COMMITTEE AND SECRETARY OF THE BOARD OF DIRECTORS.</p>	Non-Voting	0 0	0	Non-Voting
	<p>QUALIFICATION ON THE INDEPENDENCE OF THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY, IN ACCORDANCE WITH WHAT IS ESTABLISHED IN ARTICLE 26 OF THE LEY DEL MERCADO DE VALORES. RESOLUTIONS REMUNERATION TO THE MEMBERS OF THE BOARD OF DIRECTORS AND OF THE DIFFERENT COMMITTEES, OWNERS AND ALTERNATES, AS WELL AS TO THE SECRETARY OF THE BOARD OF DIRECTORS OF THE COMPANY.</p>	Non-Voting	0 0	0	Non-Voting
V	<p>RESOLUTIONS PRESENTATION AND, IF ANY, APPROVAL OF THE REPORT OF THE BOARD OF DIRECTORS ON THE COMPANY'S POLICIES REGARDING THE ACQUISITION OF OWN SHARES AND, WHERE APPROPRIATE, THEIR PLACEMENT.</p>	Non-Voting	0 0	0	Non-Voting
V	<p>RESOLUTIONS PRESENTATION AND, IF ANY, APPROVAL OF THE PROPOSAL OF THE BOARD OF DIRECTORS TO PAY IN CASH, A DIVIDEND IN THE AMOUNT OF XN1.58</p>	Non-Voting	0 0	0	Non-Voting

M.N.(ONE PESO 58/100 NATIONAL CURRENCY) PER SHARE, TO EACH OF THE COMMON SHARES, WITH NO PAR VALUE AND OUTSTANDING SERIES .A. AND .B. SHARES. SUCH DIVIDEND WILL BE PAID IN 4 (FOUR) EXHIBITIONS OF MXN 0.395 M.N. PER SHARE, ON APRIL 5, JULY 5, OCTOBER 4 AND DECEMBER 6, 2015.

RESOLUTIONS PROPOSAL OF RESOLUTIONS REGARDING TO THE MODIFICATIONS TO THE FIFTH ARTICLE OF THE BYLAWS, IN EFFECT OF REFLECTING THE AMENDMENTS OF STOCK CAPITAL IN ACCORDANCE WITH THE RESOLUTIONS ADOPTED BY THIS ASSEMBLY. RESOLUTIONS APPOINTMENT OF DELEGATES WHO FORMALIZE AND COMPLY WITH THE RESOLUTIONS ADOPTED BY THE GENERAL ANNUAL ORDINARY AND EXTRAORDINARY ASSEMBLY OF SHAREHOLDERS
16 FEB 2018: PLEASE NOTE THAT THE MEETING TYPE WAS CHANGED FROM OGM TO MIX. THANK YOU.

Non-Voting Non-Voting 0 0 0 Non-Voting

Non-Voting Non-Voting 0 0 0 Non-Voting

Non-Voting

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

Security	P4182H115	Meeting Type	Ordinary General Meeting
Ticker Symbol		Meeting Date	16-Mar-18
SIN	MXP320321310	Vote Deadline Date	9-Mar-18
Agenda	708974705 - Management	Total Ballot Shares	18,900
Last Vote Date	22-Feb-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
	PRESENTATION AND APPROVAL OF THE REPORT OF THE CHIEF EXECUTIVE OFFICER OF FOMENTO ECONOMICO MEXICANO S.A.B. DE CV AS WELL AS OF THE BOARD OF DIRECTORS OPINION OF THE CONTENT OF SUCH REPORT AND THE REPORT OF THE BOARD OF DIRECTORS IN TERMS OF ARTICLE SUBSECTION B OF THE GENERAL CORPORATIONS LAW WHICH CONTAINS THE MAIN POLICIES AS WELL AS THE ACCOUNTING AND INFORMATION CRITERIA FOLLOWED IN THE PREPARATION OF THE FINANCIAL INFORMATION OF THE COMPANY ANNUAL REPORT ON THE ACTIVITIES CARRIED OUT BY THE PRESIDENTS OF THE AUDIT COMMITTEE AND THE AND THE CORPORATE PRACTICES COMMITTEE OF THE COMPANY. AND PRESENTATION OF THE FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED 2017, IN THE TERMS OF ARTICLE 172 OF THE SECURITIES MARKET LAW AND COMMERCIAL COMPANIES AND THE APPLICABLE PROVISIONS OF THE SECURITIES MARKET LAW	Management	For	18,000	0	0
I	REPORT OF THE FULFILLMENT OF THE FISCAL OBLIGATIONS OF THE COMPANY	Management	For	18,000	0	0
II	APPLICATION OF PROFITS FOR THE FISCAL YEAR 2017 IN WHICH IT IS	Management	For	18,000	0	0

V	<p>INCLUDED TO DECREASE AND PAY A DIVIDEND IN CASH PROPOSAL TO APPROVE THE MAXIMUM AMOUNT OF RESOURCES MAY BE USED BY THE COMPANY TO REPURCHASE OWN SHARES</p>	Management	18,000	0	0
V	<p>APPOINTMENT OR RATIFICATION OF THE PERSONS WHO WILL INTEGRATE THE BOARD OF DIRECTORS OF THE COMPANY AS WELL AS THE SECRETARY ONCE QUALIFIED AS INDEPENDENT AND THE DETERMINATION OF THEIR CORRESPONDING COMPENSATION</p>	Management	18,000	0	0
VI. 1	<p>THE ELECTION OF MEMBERS OF COMMITTEES OF: FINANCE AND PLANNING</p>	Management	18,000	0	0
VI. 2	<p>THE ELECTION OF MEMBERS OF COMMITTEES OF: AUDIT</p>	Management	18,000	0	0
VI. 3	<p>THE ELECTION OF MEMBERS OF COMMITTEES OF: CORPORATE PRACTICES APPOINTMENT OF THEIR CHAIRMAN AND THE DETERMINATION OF THEIR CORRESPONDING COMPENSATION</p>	Management	18,000	0	0
VII	<p>APPOINTMENT OF DELEGATES TO EXECUTE AND FORMALIZE THE RESOLUTIONS ADOPTED DURING THE MEETING</p>	Management	18,000	0	0
VIII	<p>LECTURE AND APPROVAL OF THE MEETING</p>	Management	18,000	0	0

GRUPO ELEKTRA SAB DE CV, CIUDAD DE MEXICO

Security	P3642B213	Meeting Type	Annual General Meeting 16-Mar-18
Ticker Symbol		Meeting Date	

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
SIN	MX01EL000003		Vote Deadline Date	12-Mar-18		
Agenda	709004939 - Management		Total Ballot Shares	1,270		
Last Vote Date	9-Mar-18					
1	PRESENTATION, READING, DISCUSSION, AND, IF APPLICABLE, APPROVAL OF THE REPORTS OF THE BOARD OF DIRECTORS REFERRED TO IN ARTICLE 28 OF THE LEY DEL MERCADO DE VALORES	Management	For	1,270	0	0
2	PRESENTATION, READING, DISCUSSION AND, IF APPLICABLE, APPROVAL OF THE COMPANY'S FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED ON DECEMBER 31, 2017, AS WELL AS DISCUSSION AND RESOLUTIONS ON THE APPLICATION OF PROFIT AND DISTRIBUTION OF EARNINGS	Management	For	1,270	0	0
3	PRESENTATION, READING, DISCUSSION, AND, IF APPLICABLE, APPROVAL OF THE REPORT OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF THE COMPANY, CORRESPONDING TO THE FISCAL YEAR ENDED ON DECEMBER 31, 2017	Management	For	1,270	0	0
4	PRESENTATION, READING, DISCUSSION, AND, IF APPLICABLE, APPROVAL OF THE REPORT OF THE CORPORATE PRACTICES COMMITTEE OF THE BOARD OF DIRECTORS OF THE COMPANY, CORRESPONDING TO THE FISCAL YEAR ENDED ON DECEMBER 31, 2017	Management	For	1,270	0	0
5	PRESENTATION, READING, DISCUSSION, AND, IF	Management	For	1,270	0	0

APPLICABLE, APPROVAL OF THE BOARD OF DIRECTORS' REPORT REGARDING THE ACQUISITION AND PLACEMENT POLICIES OF SHARES OF THE COMPANY'S REPURCHASE FUND APPOINTMENT AND/OR RATIFICATION OF THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY AND OF THE SECRETARY AND PRO SECRETARY OF SAID COMPANY, AS WELL AS THE INTEGRATION OF THE AUDIT AND CORPORATE PRACTICES COMMITTEES. DETERMINATION OF THEIR EMOLUMENTS AND QUALIFICATION OF INDEPENDENCE APPOINTMENT OF SPECIAL DELEGATES OF THE ASSEMBLY TO GO BEFORE THE PUBLIC NOTARY OF THEIR CHOICE TO REGISTER THE ACT AND ENTER IN THE REGISTRO PUBLICO DE COMERCIO, THE AGREEMENTS OF THE ASSEMBLY, AS WELL AS TO EXECUTE ANY OTHER PROCEEDINGS RELATED TO IT OTHER MATTERS

Management	1,270	0	0
Management	1,270	0	0
Management Abstain	0	0	1,270

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

Security	344419106	Meeting Type	Annual
Ticker Symbol	FMX	Meeting Date	16-Mar-18
CUSIP	US3444191064	Vote Deadline Date	13-Mar-18
Agenda	934731933 - Management	Total Ballot Shares	14,610
Last Vote Date	9-Mar-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
1	Report of the Chief Executive Officer of Fomento Economico	Management	Take No Action	14,610	0	0

Mexicano, S.A.B. de C.V.;
 opinion of the Board of
 Directors regarding the content
 of the report of the Chief
 Executive Officer and reports
 of the Board of Directors
 regarding the main policies and
 accounting criteria and
 information applied during the
 preparation of the financial
 information, including the
 operations and activities in
 which they were involved;
 reports of the chairmen of the
 audit and corporate practices
 ...(due to space limits, see
 proxy material for full
 proposal).

Report with respect to the
 compliance of tax obligations.
 Application of the Results for
 the 2017 Fiscal Year, to include
 a dividend declaration and
 payment in cash, in Mexican
 pesos.

Proposal to determine the
 maximum amount of resources
 to be used for the share
 repurchase program of the own
 company.

Election of members of the
 Board of Directors and
 secretaries, qualification of
 their independence, in
 accordance with the Securities
 Market Law, and resolution
 with respect to their
 remuneration.

Election of members of the
 following committees: (i)
 strategy and finance, (ii) audit,
 and (iii) corporate practices;
 appointment of their respective
 chairmen, and resolution with
 respect to their remuneration.

Appointment of delegates for
 the formalization of the
 meeting's resolution.

Reading and, if applicable,
 approval of the minutes.

Management	Take No Action	14,010	0	0
Management	Take No Action	14,010	0	0
Management	Take No Action	14,010	0	0
Management	Take No Action	14,010	0	0
Management	Take No Action	14,010	0	0
Management	Take No Action	14,010	0	0
Management	Take No Action	14,010	0	0

WAL-MART DE MEXICO SAB DE CV, MEXICO

Security	P98180188	Meeting Type	Annual General Meeting
Ticker Symbol		Meeting Date	22-Mar-18
CUSIP	MX01WA000038	Vote Deadline Date	14-Mar-18
Agenda	709054427 - Management	Total Ballot Shares	210,222
Last Vote Date	14-Mar-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
	PLEASE NOTE THAT THIS IS AN AMENDMENT TO MEETING ID 883028 DUE TO SPLITTING OF RESOLUTION I . ALL VOTES RECEIVED ON THE PREVIOUS MEETING WILL BE DISREGARDED IF VOTE DEADLINE EXTENSIONS ARE GRANTED. THEREFORE PLEASE REINSTRUCT ON THIS MEETING NOTICE ON THE NEW JOB. IF HOWEVER VOTE DEADLINE EXTENSIONS ARE NOT GRANTED IN THE MARKET, THIS MEETING WILL BE CLOSED AND YOUR VOTE INTENTIONS ON THE ORIGINAL MEETING WILL BE APPLICABLE. PLEASE ENSURE VOTING IS SUBMITTED PRIOR TO CUTOFF ON THE ORIGINAL MEETING, AND AS SOON AS POSSIBLE ON THIS NEW AMENDED MEETING. THANK YOU						
CMMT		Non-Voting					
1.A	PRESENTATION, DISCUSSION AND, IF DEEMED APPROPRIATE, APPROVAL OF THE REPORT FROM THE BOARD OF DIRECTORS	Management	For	210,222	0	0	0
1.B	PRESENTATION, DISCUSSION AND, IF DEEMED APPROPRIATE, APPROVAL OF THE	Management	For	210,222	0	0	0

1.C	REPORT FROM THE GENERAL DIRECTOR PRESENTATION, DISCUSSION AND, IF DEEMED APPROPRIATE, APPROVAL OF THE REPORT FROM THE AUDIT AND CORPORATE PRACTICES COMMITTEES PRESENTATION, DISCUSSION AND, IF DEEMED APPROPRIATE, APPROVAL OF THE	Management	2100222	0	0
1.D	REPORT IN REGARD TO THE FULFILLMENT OF TAX OBLIGATIONS PRESENTATION, DISCUSSION AND, IF DEEMED APPROPRIATE, APPROVAL OF THE	Management	2100222	0	0
1.E	REPORT IN REGARD TO THE STOCK OPTION PLAN FOR PERSONNEL PRESENTATION, DISCUSSION AND, IF DEEMED APPROPRIATE, APPROVAL OF THE	Management	2100222	0	0
1.F	REPORT IN REGARD TO THE SITUATION OF THE SHARE BUYBACK FUND AND OF THE SHARES THAT WERE BOUGHT BACK DURING 2017 PRESENTATION, DISCUSSION AND, IF DEEMED APPROPRIATE, APPROVAL OF THE	Management	2100222	0	0
1.G	APPROVAL OF THE REPORT FROM THE WALMART MEXICO FOUNDATION DISCUSSION AND, IF DEEMED APPROPRIATE, APPROVAL OF THE	Management	2100222	0	0
I	AUDITED CONSOLIDATED FINANCIAL STATEMENTS TO DECEMBER 31, 2017	Management	2100222	0	0
II	DISCUSSION AND, IF DEEMED APPROPRIATE, APPROVAL OF THE PLAN FOR THE ALLOCATION OF RESULTS FROM THE	Management	2100222	0	0

V	PERIOD THAT ENDED ON DECEMBER 31, 2017, WHICH INCLUDES THE PAYMENT OF A DIVIDEND OF MXN 1.65 PER SHARE, TO BE PAID IN VARIOUS INSTALLMENTS	Management	2100222	0	0
V	RESOLUTIONS REGARDING THE STOCK OPTION PLAN OF THE COMPANY FOR EMPLOYEES OF ITS SUBSIDIARIES AND OF ITS RELATED COMPANIES	Management	2100222	0	0
VI	APPOINTMENT OR RATIFICATION OF THE MEMBERS OF THE BOARD OF DIRECTORS, OF THE CHAIRPERSONS OF THE AUDIT AND CORPORATE PRACTICES COMMITTEES AND OF COMPENSATION THAT THEY ARE TO RECEIVE DURING THE CURRENT FISCAL YEAR DISCUSSION AND, IF DEEMED APPROPRIATE, APPROVAL OF THE RESOLUTIONS THAT ARE CONTAINED IN THE MINUTES OF THE GENERAL MEETING HELD AND THE DESIGNATION OF SPECIAL DELEGATES TO CARRY OUT THE RESOLUTIONS THAT ARE PASSED	Management	2100222	0	0
CMMT	16 MAR 2018: PLEASE NOTE THAT THE MEETING TYPE WAS CHANGED FROM OGM TO AGM. 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			

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

Security	P2253T133	Meeting Type	ExtraOrdinary General Meeting
Ticker Symbol		Meeting Date	5-Apr-18
SIN	MXP225611567	Vote Deadline Date	27-Mar-18
Agenda	708981647 - Management	Total Ballot Shares	70,590
Last Vote Date	26-Mar-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
	RESOLUTION ON A PROPOSAL OF THE BOARD OF DIRECTORS TO INCREASE THE STOCK CAPITAL IN ITS VARIABLE PART, AND TO ISSUE CONVERTIBLE OBLIGATIONS IN SHARES. FOR WHICH WILL BE PROPOSED THE ISSUANCE OF UP TO 11,250,000,000 OF NON-SUBSCRIBED SHARES THAT SHALL BE KEPT IN THE TREASURY, TO BE SUBSCRIBED AND POSTED BY THE PUBLIC INVESTOR THROUGH PUBLIC OR PRIVATE OFFERING OR IN THE CASE OF THE CONVERSION OF THE OBLIGATION THAT THEY ARE ISSUED ACCORDING TO ARTICLE 210 BIS OF THE LEY GENERAL DE TITULOS Y OPERACIONES DE CREDITO, WITHOUT THEIR RIGHT OF PREFERENCE ACCORDING TO THE BYLAWS AND/OR THE APPLICABLE LEGISLATION. . NOTE. THE REPRESENTATIVE SHARES OF THE INCREASE OF REPRESENTED BY UP TO 3,750,000,000 OF ORDINARY PAR CERTIFICATES (.CEMEX.CPO.) WHICH WILL BE REFERRED ORDINARY SHARES					
	DESIGNATION OF THE PERSON OR PERSONS IN	Management	For	70,590	0	0
		Management	For	70,590	0	0

CHARGE OF FORMALIZING
THE ADOPTED
AGREEMENTS

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

Security	P2253T133	Meeting Type	Ordinary General Meeting
Ticker Symbol		Meeting Date	5-Apr-18
ISIN	MXP225611567	Vote Deadline Date	27-Mar-18
Agenda	709061662 - Management	Total Ballot Shares	70,590
Last Vote Date	26-Mar-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
CMMT	PLEASE NOTE THAT THIS IS AN AMENDMENT TO MEETING ID 881268 DUE TO SPLITTING OF RESOLUTION III. ALL VOTES RECEIVED ON THE PREVIOUS MEETING WILL BE DISREGARDED AND YOU WILL NEED TO REINSTRUCT ON THIS MEETING NOTICE. THANK YOU.	Non-Voting				
	PRESENTATION OF THE GENERAL DIRECTORS REPORT, INCLUDING THE STATEMENTS OF FINANCIAL POSITION, RESULTS, CASH FLOW AND CHANGES TO CAPITAL, AND THE REPORT OF THE BOARD OF DIRECTORS, FOR THE FISCAL YEAR 2017, IN ACCORDANCE WITH THE LEY DEL MERCADO DE VALORES. ITS DISCUSSION AND APPROVAL, IF ANY, AFTER HEARING THE OPINION OF THE BOARD OF DIRECTORS ON THE REPORT OF THE GENERAL DIRECTOR, THE REPORT OF THE AUDIT AND OF CORPORATE PRACTICES AND FINANCE	Management	For	70,590	0	0

	COMMITTEES, THE REPORT ON POLICIES AND ACCOUNTING CRITERIA ADOPTED, AND THE REPORT ON THE REVIEW OF THE FISCAL SITUATION OF THE COMPANY RESOLUTION ON				
I	EARNINGS APPLICATION PROJECT	Management	70,590	0	0
II.A	PROPOSAL TO EXTEND FOR UP TO 5 YEARS THE CURRENT PLAN OF RESTRICTED SHARES FOR EMPLOYEES, OFFICERS AND ADMINISTRATORS PROPOSAL TO INCREASE THE EQUITY CAPITAL IN ITS VARIABLE PART THROUGH THE ISSUANCE OF TREASURY SHARES TO BE SUBSCRIBED AND	Management	70,590	0	0
II.B	EXHIBITED IN THE TERMS AND CONDITIONS OF THE PLAN, WITHOUT CORRESPONDING THE RIGHT OF PREFERENCE PURSUANT TO ARTICLE 8 OF THE BYLAWS PROPOSAL TO DETERMINE THE AMOUNT OF THE RESERVE FOR	Management	70,590	0	0
V	ACQUISITION OF SHARES ISSUED BY THE COMPANY OR CREDIT TITLES REPRESENTING THOSE SHARES	Management	70,590	0	0
V	APPOINTMENT OF DIRECTORS, MEMBERS AND CHAIRMAN OF THE AUDIT AND CORPORATE PRACTICES AND FINANCE COMMITTEES	Management	70,590	0	0
VI	REMUNERATION TO THE MEMBERS OF THE BOARD OF DIRECTORS AND OF THE AUDIT AND CORPORATE PRACTICES AND FINANCE COMMITTEES	Management	70,590	0	0
VII		Management	70,590	0	0

DESIGNATION OF THE
PERSON OR PERSONS IN
CHARGE OF FORMALIZING
THE ADOPTED
AGREEMENTS

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

Security	151290889	Meeting Type	Annual
Ticker Symbol	CX	Meeting Date	5-Apr-18
CUSIP	US1512908898	Vote Deadline Date	2-Apr-18
Agenda	934742354 - Management	Total Ballot Shares	270,645
Last Vote Date	26-Mar-18		

Item	Proposal	Type	Recommendation For	For	Against	Abstain	Take No Action
01.	PRESENTATION OF THE REPORT BY THE CHIEF EXECUTIVE OFFICER, INCLUDING THE COMPANY'S FINANCIAL STATEMENTS, RESULTS OF OPERATIONS, REPORT OF CASH FLOW AND VARIATIONS OF CAPITAL STOCK, AND PRESENTATION OF THE REPORT BY THE BOARD OF DIRECTORS, FOR THE FISCAL YEAR 2017, AS REQUIRED BY THE MEXICAN SECURITIES MARKET LAW (LEY DEL MERCADO DE VALORES); AND DISCUSSION AND APPROVAL OF SUCH REPORTS, AFTER HEARING THE OPINION OF THE BOARD OF DIRECTORS AS TO BY THE CHIEF ... (DUE TO SPACE LIMITS, SEE PROXY MATERIAL FOR FULL PROPOSAL). RESOLUTION ON THE PROPOSAL OF	Management	Take No Action	270,645	0	0	0
02.	ALLOCATION OF PROFITS FOR THE YEAR ENDED DECEMBER 31, 2017.	Management	Take No Action	270,645	0	0	0
03.	PROPOSAL TO (A) EXTEND FOR UP TO 5 YEARS THE CURRENT RESTRICTED	Management	Take No Action	270,645	0	0	0

D4.	STOCK PLAN FOR EMPLOYEES, OFFICERS AND MANAGERS; AND (B) INCREASE THE CAPITAL STOCK OF THE COMPANY IN ITS VARIABLE PORTION THROUGH ISSUANCE OF TREASURY SHARES TO BE SUBSCRIBED AND PAID PURSUANT TO THE TERMS AND CONDITIONS OF THE PLAN, WITHOUT PREEMPTIVE RIGHTS BEING APPLICABLE AS PER ARTICLE 8 OF CEMEX'S BY-LAWS. PROPOSAL TO DETERMINE THE AMOUNT OF A RESERVE FOR ACQUISITION OF SHARES ISSUED BY THE COMPANY OR OTHER INSTRUMENTS REPRESENTATIVE OF SUCH SHARES.	Management	Trust	No Action	2700645	0	0
D5.	APPOINTMENT OF DIRECTORS, MEMBERS AND PRESIDENT OF THE AUDIT, AND CORPORATE PRACTICES AND FINANCE COMMITTEES.	Management	Trust	No Action	2700645	0	0
D6.	COMPENSATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND OF THE AUDIT, AND CORPORATE PRACTICES AND FINANCE COMMITTEES.	Management	Trust	No Action	2700645	0	0
D7.	APPOINTMENT OF DELEGATES TO FORMALIZE THE RESOLUTIONS ADOPTED AT THE MEETING.	Management	Trust	No Action	2700645	0	0
E1.	RESOLUTION ON THE PROPOSAL BY THE BOARD OF DIRECTORS TO INCREASE THE VARIABLE PART OF THE COMPANY'S CAPITAL STOCK, AND TO ISSUE CONVERTIBLE NOTES; FOR WHICH IT IS BEING PROPOSED THE	Management	Trust	No Action	2700645	0	0

ISSUANCE OF UP TO
11,250,000,000
NON-SUBSCRIBED SHARES
WHICH WILL BE HELD IN
THE COMPANY'S
TREASURY, TO BE LATER
SUBSCRIBED AND PAID BY
INVESTORS THROUGH A
PUBLIC OR PRIVATE
OFFERING, OR TO SECURE
THE CONVERSION OF
CONVERTIBLE NOTES
ISSUED UNDER ARTICLE
210 BIS OF THE MEXICAN
GENERAL LAW OF CREDIT
INSTRUMENTS ...(DUE TO
SPACE LIMITS, SEE PROXY
MATERIAL FOR FULL
PROPOSAL).
APPOINTMENT OF
DELEGATES TO
FORMALIZE THE
RESOLUTIONS ADOPTED
AT THE MEETING.

E2.	Management	Take No Action	270,645	0	0
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CARNIVAL CORPORATION

Security	143658300	Meeting Type	Annual
Ticker Symbol	CCL	Meeting Date	11-Apr-18
SIN	PA1436583006	Vote Deadline Date	10-Apr-18
Agenda		Total Ballot Shares	24,000
Last Vote Date	9-Apr-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
1	To re-elect Micky Arison as a Director of Carnival Corporation and as a Director of Carnival plc.	Management	For	24,000	0	0
2	To re-elect Sir Jonathon Band as a Director of Carnival Corporation and as a Director of Carnival plc.	Management	For	24,000	0	0
3	To elect Jason Glen Cahilly as a Director of Carnival Corporation and as a Director of Carnival plc.	Management	For	24,000	0	0
4	To re-elect Helen Deeble as a Director of Carnival Corporation and as a Director of Carnival plc.	Management	For	24,000	0	0
5		Management	For	24,000	0	0

5	To re-elect Arnold W. Donald as a Director of Carnival Corporation and as a Director of Carnival plc.	Management	24,000	0	0
6	To re-elect Richard J. Glasier as a Director of Carnival Corporation and as a Director of Carnival plc.	Management	24,000	0	0
7	To re-elect Debra Kelly-Ennis as a Director of Carnival Corporation and as a Director of Carnival plc.	Management	24,000	0	0
8	To re-elect Sir John Parker as a Director of Carnival Corporation and as a Director of Carnival plc.	Management	24,000	0	0
9	To re-elect Stuart Subotnick as a Director of Carnival Corporation and as a Director of Carnival plc.	Management	24,000	0	0
10	To re-elect Laura Weil as a Director of Carnival Corporation and as a Director of Carnival plc.	Management	24,000	0	0
11	To re-elect Randall J. Weisenburger as a Director of Carnival Corporation and as a Director of Carnival plc.	Management	24,000	0	0
12	To hold a (non-binding) advisory vote to approve executive compensation (in accordance with legal requirements applicable to U.S. companies).	Management	24,000	0	0
13	To approve the Carnival plc Directors' Remuneration Report (in accordance with legal requirements applicable to UK companies).	Management	24,000	0	0
14	To re-appoint the UK firm of PricewaterhouseCoopers LLP as independent auditors for Carnival plc and to ratify the selection of the U.S. firm of PricewaterhouseCoopers LLP as the independent registered certified public accounting firm of Carnival Corporation.	Management	24,000	0	0
15	To authorize the Audit Committee of Carnival plc to determine the remuneration of	Management	24,000	0	0

16	the independent auditors of Carnival plc (in accordance with legal requirements applicable to UK companies). To receive the UK accounts and reports of the Directors and auditors of Carnival plc for the year ended November 30, 2017 (in accordance with legal requirements applicable to UK companies).	Management	24,000	0	0
17	To approve the giving of authority for the allotment of new shares by Carnival plc (in accordance with customary practice for UK companies).	Management	24,000	0	0
18	To approve the disapplication of pre-emption rights in relation to the allotment of new shares by Carnival plc (in accordance with customary practice for UK companies).	Management	24,000	0	0
19	To approve a general authority for Carnival plc to buy back Carnival plc ordinary shares in the open market (in accordance with legal requirements applicable to UK companies desiring to implement share buy back programs).	Management	24,000	0	0

LENNAR CORPORATION

Security		Meeting Type	Annual
Ticker Symbol	LEN	Meeting Date	11-Apr-18
CUSIP	US5260571048	Vote Deadline Date	10-Apr-18
Agenda	934730917 - Management	Total Ballot Shares	49,500
Last Vote Date	10-Apr-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
1.	DIRECTOR	Management					
	1 Irving Bolotin		For	49,500	0	0	
	2 Steven L. Gerard		For	49,500	0	0	
	3 Theron I. "Tig" Gilliam		For	49,500	0	0	
	4 Sherrill W. Hudson		For	49,500	0	0	
	5 Sidney Lapidus		For	49,500	0	0	
	6 Teri P. McClure		For	49,500	0	0	
	7 Stuart Miller		For	49,500	0	0	
	8 Armando Olivera		For	49,500	0	0	
	9 Donna Shalala		For	49,500	0	0	

10	Scott Stowell	For	49,500	0	0
11	Jeffrey Sonnenfeld	For	49,500	0	0
2.	Ratification of the appointment of Deloitte & Touche LLP as Lennar's independent registered public accounting firm for the fiscal year ending November 30, 2018.	Management	49,500	0	0
3.	Approval, on an advisory basis, of the compensation of Lennar's named executive officers.	Management	49,500	0	0
4.	Approval of a stockholder proposal regarding our common stock voting structure.	Shareholder	49,500	0	0
5.	Approval of a stockholder proposal regarding providing holders an annual right to convert a limited amount of Class B common stock into Class A common stock.	Shareholder	49,500	0	0
5.	Approval of a stockholder proposal regarding a limit on director tenure.	Shareholder	49,500	0	0

BANCO LATINOAMERICANO DE COMERCIO EXT.

Security	P16994132	Meeting Type	Annual
Ticker Symbol	BLX	Meeting Date	11-Apr-18
CUSIP		Vote Deadline Date	11-Apr-18
Agenda	934737632 - Management	Total Ballot Shares	63,166
Last Vote Date	9-Apr-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
1.	To approve the Bank's audited consolidated financial statements for the fiscal year ended December 31, 2017	Management	For	63,066	0	0	
2.	To ratify the appointment of KPMG as the Bank's new independent registered public accounting firm for the fiscal year ending December 31, 2018	Management	For	63,066	0	0	
3A.	ELECTION OF CLASS E DIRECTOR: Miguel Heras Castro	Management	For	63,066	0	0	
3B.	ELECTION OF CLASS A, CLASS B AND CLASS E DIRECTOR: Gonzalo Menendez Duque	Management	For	63,066	0	0	
3C.		Management	For	63,066	0	0	

ELECTION OF CLASS A,
CLASS B AND CLASS E
DIRECTOR: Gabriel

Tolchinsky

To approve, on an advisory
basis, the compensation of the
Bank's executive officers

Management

63,066

0

0

AMERICA MOVIL SAB DE CV

Security P0280A101

Meeting Type

Special
General
Meeting

Ticker Symbol

Meeting Date

16-Apr-18

SIN MXP001691213

Vote Deadline Date

10-Apr-18

Agenda 709098378 -
Management

Total Ballot Shares

209,144

Last Vote Date 9-Apr-18

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
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"APPOINTMENT AND/OR
RATIFICATION, AS THE
CASE MAY BE, OF THE
MEMBERS OF THE
COMPANY'S BOARD OF
DIRECTORS, TO BE
APPOINTED BY SERIES
"L" SHAREHOLDERS.

Management

209,144

0

0

RESOLUTIONS IN
CONNECTION THERETO"
"DESIGNATION OF
DELEGATES TO COMPLY
WITH THE RESOLUTIONS
ADOPTED BY THIS
MEETING AND, AS THE
CASE MAY BE, TO
FORMALIZE SUCH
RESOLUTIONS, AS
APPLICABLE.
RESOLUTIONS IN
CONNECTION THERETO"

Management

209,144

0

0

AMERICA MOVIL SAB DE CV

Security P0280A101

Meeting Type

ExtraOrdinary
General
Meeting

Ticker Symbol

Meeting Date

16-Apr-18

SIN MXP001691213

Vote Deadline Date

10-Apr-18

Agenda 709101113 -
Management

Total Ballot Shares

71,200

Last Vote Date 9-Apr-18

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
	"PROPOSAL FOR REFORM OF THE COMPANY'S BY-LAWS BY THE AGREEMENTS, WHICH, WHERE APPROPRIATE, ADOPTS THE ANNUAL ORDINARY GENERAL MEETING OF SHAREHOLDERS, IN SESSION ON THE SAME DATE, IN RELATION TO THE PROPOSAL TO CANCEL, TOTAL OR PARTIALLY, THE REPRESENTATIVE SHARES OF THE COMPANY'S EQUITY CAPITAL THAT ARE FOUND IN THE COMPANY'S TREASURY DERIVED FROM THE OWN SHARES ACQUISITION PROGRAM. RESOLUTIONS"	Management	For		71,200	0	0
	"DESIGNATION OF DELEGATES TO COMPLY WITH THE RESOLUTIONS TAKEN BY THIS ASSEMBLY AND, WHERE APPROPRIATE, THEY FORMALIZE THEIR PROCEEDINGS. RESOLUTIONS"	Management	For		71,200	0	0

AMERICA MOVIL SAB DE CV

Security P0280A119 Meeting Type Ordinary General Meeting
 Ticker Symbol Meeting Date 16-Apr-18
 SIN MXP001691015 Vote Deadline Date 10-Apr-18
 Agenda 709101125 - Management Total Ballot Shares 71,200
 Last Vote Date 9-Apr-18

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
1.1	PRESENTATION AND, IF ANY, APPROVAL OF THE FOLLOWING AND RESOLUTIONS	Management	For		71,200	0	0

REGARDING: REPORT OF THE GENERAL DIRECTOR OF THE COMPANY PREPARED IN TERMS OF ARTICLES 172 OF THE LEY GENERAL DE SOCIEDADES MERCANTILES AND 44, FRACTION XI OF THE LEY DEL MERCADO DE VALORES ACCOMPANIED BY THE OPINION OF THE EXTERNAL AUDITOR, REGARDING OPERATIONS AND RESULTS OF THE COMPANY FOR THE FISCAL YEAR CONCLUDED ON DECEMBER 31, 2017, AS WELL AS THE OPINION OF THE COMPANY'S BOARD OF DIRECTORS ON THE CONTENTS OF THAT REPORT

PRESENTATION AND, IF ANY, APPROVAL OF THE FOLLOWING AND RESOLUTIONS

REGARDING: REPORT OF THE BOARD OF DIRECTORS OF THE COMPANY REFERRED TO IN SECTION B) OF ARTICLE 172 OF THE LEY GENERAL DE SOCIEDADES MERCANTILES, ESTABLISHING AND EXPLAINING THE MAIN ACCOUNTING AND INFORMATION POLICIES AND CRITERIA FOLLOWED IN THE PREPARATION OF THE FINANCIAL INFORMATION OF THE COMPANY

PRESENTATION AND, IF ANY, APPROVAL OF THE FOLLOWING AND RESOLUTIONS REGARDING: REPORT OF THE BOARD OF DIRECTORS OF THE COMPANY ON THE

.2 Management 71,200 0 0

.3 Management 71,200 0 0

<p>OPERATIONS AND ACTIVITIES IN WHICH IT INVOLVED IN THE 2017 FISCAL YEAR, IN TERMS OF ARTICLE 28, FRACTION IV, SECTION E) OF THE LEY DEL MERCADO DE VALORES PRESENTATION AND, IF ANY, APPROVAL OF THE FOLLOWING AND RESOLUTIONS REGARDING: ANNUAL REPORT ON THE ACTIVITIES CARRIED OUT BY THE AUDIT COMMITTEE AND CORPORATE PRACTICES OF THE COMPANY DURING THE 2017 FINANCIAL YEAR, PURSUANT TO ARTICLE 43 OF THE LEY DEL MERCADO DE VALORES PRESENTATION AND, IF ANY, APPROVAL OF THE FOLLOWING AND RESOLUTIONS REGARDING: AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY AS OF DECEMBER 31, 2017 INCLUDING A PROPOSAL FOR THE APPLICATION OF EARNINGS AND THE PAYMENT OF AN ORDINARY DIVIDEND TO THE SHAREHOLDERS OF THE COMPANY FROM THE BALANCE OF THE FISCAL INCOME ACCOUNT OF THE COMPANY</p>	<p>4</p> <p>Management</p>	<p>71,200</p>	<p>0</p>	<p>0</p>
<p>5</p>	<p>Management</p>	<p>71,200</p>	<p>0</p>	<p>0</p>
<p>6</p> <p>PRESENTATION AND, IF ANY, APPROVAL OF THE FOLLOWING AND RESOLUTIONS REGARDING: ANNUAL REPORT ON THE ACQUISITION AND REPLACEMENT PROGRAM</p>	<p>Management</p>	<p>71,200</p>	<p>0</p>	<p>0</p>

I	<p>OF OWN SHARES OF THE COMPANY CORRESPONDING TO THE FISCAL YEAR 2017 RATIFICATION, IF ANY, OF THE MANAGEMENT OF THE BOARD OF DIRECTORS AND OF THE GENERAL DIRECTOR OF THE COMPANY FOR THE 2017 FINANCIAL YEAR AND APPOINTMENT AND/OR RATIFICATION, IF ANY, OF THE PERSONS WHO SHALL INCLUDE THE BOARD OF DIRECTORS OF THE COMPANY, SECRETARY AND OF THE PRO-SECRETARY OF SUCH CORPORATE BODY AND OF THE CHAIRMAN OF THE AUDIT COMMITTEE AND CORPORATE PRACTICES OF THE COMPANY. AS WELL AS THE DETERMINATION OF THE CORRESPONDING EMOLUMENTS. RESOLUTIONS RATIFICATION, IF ANY, OF THE MANAGEMENT OF THE EXECUTIVE COMMITTEE AND THE AUDIT COMMITTEE AND CORPORATE PRACTICES OF THE COMPANY FOR THE FISCAL YEAR 2017 AND APPOINTMENT AND/OR RATIFICATION, IF ANY, OF THE INDIVIDUALS IN THE EXECUTIVE COMMITTEE AND THE COMMITTEE AUDIT AND CORPORATE PRACTICES OF THE COMPANY. AS WELL AS THE DETERMINATION OF THE CORRESPONDING EMOLUMENTS. RESOLUTIONS</p>	Management	71,200	0	0
II	<p>OF OWN SHARES OF THE COMPANY CORRESPONDING TO THE FISCAL YEAR 2017 RATIFICATION, IF ANY, OF THE MANAGEMENT OF THE BOARD OF DIRECTORS AND OF THE GENERAL DIRECTOR OF THE COMPANY FOR THE 2017 FINANCIAL YEAR AND APPOINTMENT AND/OR RATIFICATION, IF ANY, OF THE PERSONS WHO SHALL INCLUDE THE BOARD OF DIRECTORS OF THE COMPANY, SECRETARY AND OF THE PRO-SECRETARY OF SUCH CORPORATE BODY AND OF THE CHAIRMAN OF THE AUDIT COMMITTEE AND CORPORATE PRACTICES OF THE COMPANY. AS WELL AS THE DETERMINATION OF THE CORRESPONDING EMOLUMENTS. RESOLUTIONS RATIFICATION, IF ANY, OF THE MANAGEMENT OF THE EXECUTIVE COMMITTEE AND THE AUDIT COMMITTEE AND CORPORATE PRACTICES OF THE COMPANY FOR THE FISCAL YEAR 2017 AND APPOINTMENT AND/OR RATIFICATION, IF ANY, OF THE INDIVIDUALS IN THE EXECUTIVE COMMITTEE AND THE COMMITTEE AUDIT AND CORPORATE PRACTICES OF THE COMPANY. AS WELL AS THE DETERMINATION OF THE CORRESPONDING EMOLUMENTS. RESOLUTIONS</p>	Management	71,200	0	0
V	<p>OF OWN SHARES OF THE COMPANY CORRESPONDING TO THE FISCAL YEAR 2017 RATIFICATION, IF ANY, OF THE MANAGEMENT OF THE BOARD OF DIRECTORS AND OF THE GENERAL DIRECTOR OF THE COMPANY FOR THE 2017 FINANCIAL YEAR AND APPOINTMENT AND/OR RATIFICATION, IF ANY, OF THE PERSONS WHO SHALL INCLUDE THE BOARD OF DIRECTORS OF THE COMPANY, SECRETARY AND OF THE PRO-SECRETARY OF SUCH CORPORATE BODY AND OF THE CHAIRMAN OF THE AUDIT COMMITTEE AND CORPORATE PRACTICES OF THE COMPANY. AS WELL AS THE DETERMINATION OF THE CORRESPONDING EMOLUMENTS. RESOLUTIONS</p>	Management	71,200	0	0

DISCUSSION AND, WHERE APPROPRIATE, APPROVAL OF A PROPOSAL TO CANCEL, TOTAL OR PARTIALLY, THE REPRESENTATIVE SHARES OF THE COMPANY'S STOCK CAPITAL WHICH ARE LOCATED IN THE COMPANY'S TREASURY DERIVED FROM THE OWN SHARES ACQUISITION PROGRAM. RESOLUTIONS PRESENTATION AND, IF ANY, APPROVAL OF A PROPOSAL TO DETERMINE THE AMOUNT OF RESOURCES TO BE INTENDED FOR THE ACQUISITION OF OWN SHARES. RESOLUTIONS DESIGNATION OF DELEGATES TO COMPLY WITH THE RESOLUTIONS TAKEN BY THIS ASSEMBLY AND, WHERE APPROPRIATE, THEY FORMALIZE THEIR PROCEEDINGS. RESOLUTIONS

Management 71,200 0 0

Management 71,200 0 0

AMERICA MOVIL, S.A.B. DE C.V.

Security	02364W105	Meeting Type	Annual
Ticker Symbol	AMX	Meeting Date	16-Apr-18
SIN	US02364W1053	Vote Deadline Date	11-Apr-18
Agenda	934765845 - Management	Total Ballot Shares	44,690
Last Vote Date	9-Apr-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
1.	"Appointment or, as the case may be, reelection of the members of the Board of Directors of the Company that the holders of the Series ""L"" shares are entitled to appoint. Adoption of resolutions thereon."	Management	Take No Action	44,690	0	0
2.	"Appointment of delegates to execute, and if, applicable,	Management	Take No Action	44,690	0	0

formalize the resolutions adopted by the meeting. Adoption of resolutions thereon."

AMERICA MOVIL, S.A.B. DE C.V.

Security	02364W105	Meeting Type	Annual
Ticker Symbol	AMX	Meeting Date	16-Apr-18
SIN	US02364W1053	Vote Deadline Date	11-Apr-18
Agenda	934776002 - Management	Total Ballot Shares	44,690
Last Vote Date	9-Apr-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
1.	"Appointment or, as the case may be, reelection of the members of the Board of Directors of the Company that the holders of the Series ""L"" shares are entitled to appoint. Adoption of resolutions thereon."	Management	Take	No Action	44,690	0	0
2.	"Appointment of delegates to execute, and if, applicable, formalize the resolutions adopted by the meeting. Adoption of resolutions thereon."	Management	Take	No Action	44,690	0	0

HOME BANCSHARES, INC.

Security	436893200	Meeting Type	Annual
Ticker Symbol	HOMB	Meeting Date	19-Apr-18
SIN	US4368932004	Vote Deadline Date	18-Apr-18
Agenda	934737810 - Management	Total Ballot Shares	28,416
Last Vote Date	9-Apr-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
1.	DIRECTOR	Management					
1	John W. Allison		For		28,416	0	0
2	C. Randall Sims		For		28,416	0	0
3	Brian S. Davis		For		28,416	0	0
4	Milburn Adams		For		28,416	0	0
5	Robert H. Adcock, Jr.		For		28,416	0	0
6	Richard H. Ashley		For		28,416	0	0
7	Mike D. Beebe		For		28,416	0	0
8	Jack E. Engelkes		For		28,416	0	0
9	Tracy M. French		For		28,416	0	0
10	Karen E. Garrett		For		28,416	0	0

11 James G. Hinkle	For	28,416	0	0
12 Alex R. Lieblong	For	28,416	0	0
13 Thomas J. Longe	For	28,416	0	0
14 Thomas J. Longe	For	28,416	0	0
2. Advisory (non-binding) vote approving the Company's executive compensation.	Management	28,416	0	0
3. Advisory (non-binding) vote determining the frequency of advisory votes on the Company's executive compensation.	Management	28,416	0	0
4. Approval of an amendment to the Company's Amended and Restated 2006 Stock Option and Performance Incentive Plan, as amended, to increase the number of shares reserved for issuance under such plan to 13,288,000.	Management	28,416	0	0
5. Ratification of appointment of BKD, LLP as the Company's independent registered public accounting firm for the next fiscal year.	Management	28,416	0	0

GRUPO CASA SABA SAB DE CV

Security	P0603H106	Meeting Type	ExtraOrdinary				
Ticker Symbol		Meeting Date	General Meeting				
SIN	MXP690641016	Vote Deadline Date	20-Apr-18				
Agenda	709174130 - Management	Total Ballot Shares	13-Apr-18				
Last Vote Date	9-Apr-18		327,290				
Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
	INFORMATION, RATIFICATION AND CLARIFICATION OF THE AGREEMENTS ADOPTED AND APPROVED BY THE SHAREHOLDERS OF THE COMPANY IN THE GENERAL ORDINARY AND EXTRAORDINARY ASSEMBLY OF SHAREHOLDERS THAT TOOK PLACE ON DECEMBER 14, 2017	Management	Against	0	327,290	0	0

APPOINTMENT OF A
DELEGATE OR DELEGATES
IN ORDER TO FORMALIZE
THE RESOLUTIONS
ADOPTED BY THE
ASSEMBLIES

Management	For	327,029	0	0
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SEABOARD CORPORATION

Security 811543107
Ticker Symbol SEB
SIN US8115431079
Agenda 934741617 -
Management
Last Vote Date 9-Apr-18

Meeting Type	Annual
Meeting Date	23-Apr-18
Vote Deadline Date	20-Apr-18
Total Ballot Shares	585

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
1.	DIRECTOR	Management					
	1 Steven J. Bresky		For	5850		0	0
	2 David A. Adamsen		For	5850		0	0
	3 Douglas W. Baena		For	5850		0	0
	4 Edward I. Shifman Jr.		For	5850		0	0
	5 Paul M. Squires		For	5850		0	0
	Ratify the appointment of						
2.	KPMG LLP as independent	Management	For	5850		0	0
	auditors of the Company.						

OPORTUARIO DEL SURESTE SA DE CV

Security 40051E202
Ticker Symbol ASR
SIN US40051E2028
Agenda 934773587 -
Management
Last Vote Date 9-Apr-18

Meeting Type	Annual
Meeting Date	26-Apr-18
Vote Deadline Date	20-Apr-18
Total Ballot Shares	4,600

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
a	Report of the Chief Executive Officer, in accordance with Article 172 of the General Corporations Law and of Article 44, subsection XI, of the Securities Market Law ("Ley del Mercado de Valores"), accompanied by the independent auditor's report, in connection with the operations and results for the fiscal year ended December 31, 2017, as well as of the Board of Directors' opinion of the	Management	Take No Action	4,600		0	0

b	content of such report. Report of the Board of Directors in accordance with Article 172, subsection b, of the General Corporations Law, which contains the main policies, as well as the accounting and reporting criteria followed in the preparation of the financial information of the Company.	Management	No Action	4,600	0	0
c	Report of the activities and operations in which the Board of Directors intervened, in accordance with Article 28 IV (e) of the Securities Market Law.	Management	No Action	4,600	0	0
d	Individual and consolidated financial statements of the Company for the fiscal year ended December 31, 2017.	Management	No Action	4,600	0	0
e	Annual report on the activities carried out by the Audit Committee of the Company in accordance with Article 43 of the Securities Market Law and report on the Company's subsidiaries	Management	No Action	4,600	0	0
f	Report on compliance with the tax obligations of the Company for the fiscal year ended December 31, 2016, in accordance with Article 76, section XIX of the Income Tax Law ("Ley del Impuesto sobre la Renta").	Management	No Action	4,600	0	0
2a	Approval of the application of the Company's results for the year 2018: Proposal for increase of the legal reserve by Ps. 227,500,813.30	Management	No Action	4,600	0	0
2b	Approval of the application of the Company's results for the year 2018: Proposal by the Board of Directors to pay an ordinary net dividend in cash from accumulated retained earnings in the amount of \$6.78 (six pesos and seventy eight cents Mexican legal tender) for each of the ordinary "B" and	Management	No Action	4,600	0	0

<p>"BB" Series shares. Approval of the application of the Company's results for the year 2018: Proposal and, if applicable, approval of the amount of Ps. 2,288,515,452.72 as the maximum amount that may be used by the Company to repurchase its shares in 2018 pursuant to Article 56 of the Securities Market Law; proposal and, if applicable, approval of the provisions and policies regarding the repurchase of Company shares.</p>	Management	Trust	No Action	4,600	0	0
<p>Administration by the Board of Directors and the Chief Executive Officer for the fiscal year of 2017.</p>	Management	Trust	No Action	4,600	0	0
<p>Appointment to the Board of Director: Fernando Chico Pardo (President)</p>	Management	Trust	No Action	4,600	0	0
<p>Appointment to the Board of Director: Jose Antonio Perez Anton</p>	Management	Trust	No Action	4,600	0	0
<p>Appointment to the Board of Director: Luis Chico Pardo</p>	Management	Trust	No Action	4,600	0	0
<p>Appointment to the Board of Director: Aurelio Perez Alonso</p>	Management	Trust	No Action	4,600	0	0
<p>Appointment to the Board of Director: Rasmus Christiansen</p>	Management	Trust	No Action	4,600	0	0
<p>Appointment to the Board of Director: Francisco Garza Zambrano</p>	Management	Trust	No Action	4,600	0	0
<p>Appointment to the Board of Director: Ricardo Guajardo Touche</p>	Management	Trust	No Action	4,600	0	0
<p>Appointment to the Board of Director: Guillermo Ortiz Martinez</p>	Management	Trust	No Action	4,600	0	0
<p>Appointment to the Board of Director: Roberto Servitje Sendra</p>	Management	Trust	No Action	4,600	0	0
<p>Appointment or ratification, as applicable, of the Chairperson of the Audit Committee: Ricardo Guajardo Touche</p>	Management	Trust	No Action	4,600	0	0
<p>Appointment or ratification, as applicable, of the persons who serve or will serve on the Committees of the Company:</p>	Management	Trust	No Action	4,600	0	0

3d2	Fernando Chico Pardo (President) (Nominations and Compensations Committee) Appointment or ratification, as applicable, of the persons who serve or will serve on the Committees of the Company:	Management	Take No Action	4,600	0	0
3d3	Jose Antonio Perez Anton (Nominations and Compensations Committee) Appointment or ratification, as applicable, of the persons who serve or will serve on the Committees of the Company:	Management	Take No Action	4,600	0	0
3e1	Roberto Servitje Sendra (Nominations and Compensations Committee) Determination of corresponding compensations: Board of Directors: Ps. 60,000.00 (In each case net of taxes in Mexican legal tender)	Management	Take No Action	4,600	0	0
3e2	Determination of corresponding compensations: Operations Committee: Ps. 60,000.00 (In each case net of taxes in Mexican legal tender)	Management	Take No Action	4,600	0	0
3e3	Determination of corresponding compensations: Nominations and Compensations Committee: Ps. 60,000.00 (In each case net of taxes in Mexican legal tender)	Management	Take No Action	4,600	0	0
3e4	Determination of corresponding compensations: Audit Committee: Ps. 85,000.00 (In each case net of taxes in Mexican legal tender)	Management	Take No Action	4,600	0	0
3e5	Determination of corresponding compensations: Acquisitions & Contracts Committee: Ps. 20,000.00 (In each case net of taxes in Mexican legal tender)	Management	Take No Action	4,600	0	0
4a	Appointment of delegates in order to enact the resolutions adopted at the Meeting and, if applicable, to formalize such resolutions: Claudio R.	Management	Take No Action	4,600	0	0
4b	Gongora Morales Appointment of delegates in order to enact the resolutions	Management	Take No Action	4,600	0	0

adopted at the Meeting and, if applicable, to formalize such resolutions: Rafael Robles

Miaja

Appointment of delegates in order to enact the resolutions adopted at the Meeting and, if applicable, to formalize such resolutions: Ana Maria Poblanno Chanona

Management	Take No Action	4,600	0	0
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GRUPO MEXICO SAB DE CV

Security	P49538112	Meeting Type	Ordinary General Meeting
Ticker Symbol		Meeting Date	27-Apr-18
SIN	MXP370841019	Vote Deadline Date	23-Apr-18
Agenda	709255207 - Management	Total Ballot Shares	3,872
Last Vote Date	18-Apr-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
	REPORT OF THE GENERAL DIRECTOR OF THE GROUP CORRESPONDING TO FISCAL YEAR FROM JANUARY 1 TO DECEMBER 31, 2017. DISCUSSION AND APPROVAL, IF ANY, OF THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY AND ITS SUBSIDIARIES AS OF DECEMBER 31, 2016. PRESENTATION OF THE FAVORABLE OPINIONS AND REPORTS REFERRED TO IN ARTICLE 28 SECTION IV, SUBSECTION A), B), C), D) AND E) OF THE LEY DEL MERCADO DE VALORES, REGARDING THE FISCAL YEAR FROM JANUARY 1 TO DECEMBER 31, 2017. RESOLUTIONS	Management	For	3,872	0	0
I	LECTURE OF THE REPORT ON COMPLIANCE WITH TAX OBLIGATIONS REFERRED TO IN SECTION XX OF ARTICLE 86 OF THE	Management	For	3,782	0	0

II	LEY DEL IMPUESTO SOBRE LA RENTA DURING FISCAL YEAR 2016	Management	3,782	0	0
	RESOLUTION ON APPLICATION OF RESULTS OF FISCAL YEAR ENDED DECEMBER 31, 2017				
	REPORT REFERRED TO IN SECTION III OF ARTICLE 60 OF THE .DISPOSICIONES DE CARACTER GENERAL APLICABLES A LAS EMISIONES DE VALORES Y A OTROS PARTICIPANTES DEL MERCADO DE VALORES., INCLUDING A REPORT ON THE APPLICATION OF				
V	RESOURCES DESTINED TO THE ACQUISITION OF OWN SHARES DURING FISCAL YEAR CONCLUDED ON DECEMBER 31, 2017.	Management	3,782	0	0
	DETERMINATION OF THE MAXIMUM AMOUNT OF RESOURCES TO BE DESTINED FOR THE ACQUISITION OF OWN SHARES DURING FISCAL YEAR 2017. RESOLUTIONS				
	RESOLUTION ON THE RATIFICATION OF ACTS MADE BY THE BOARD OF DIRECTORS, THE				
V	GENERAL DIRECTOR AND ITS COMMITTEES, DURING THE FISCAL YEAR FROM JANUARY 1 TO DECEMBER 31, 2017	Management	3,782	0	0
	APPOINTMENT OR REELECTION, IF ANY, OF THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY AND QUALIFICATION OF THEIR INDEPENDENCY				
VI	ACCORDING TO ARTICLE 26 OF THE LEY DEL MERCADO DE VALORES. APPOINTMENT OR REELECTION, IF ANY, OF	Management	3,782	0	0

VII	THE MEMBERS OF THE COMMITTEES OF THE BOARD AND THEIR CHAIRMEN. RESOLUTIONS GRANTING AND/OR REMOVAL OF POWERS TO DIFFERENT MEMBERS OF THE COMPANY	Management	3,782	0	0
VIII	PROPOSAL ON THE REMUNERATION TO MEMBERS OF THE BOARD OF DIRECTORS AND MEMBERS OF THE COMMITTEES OF THE BOARD. RESOLUTIONS DESIGNATION OF DELEGATES TO COMPLY AND FORMALIZE WITH THE RESOLUTIONS TAKEN BY THIS ASSEMBLY. RESOLUTIONS	Management	3,782	0	0
X		Management	3,782	0	0

BEACLE, S.A.B. DE C.V.

Security	P0929Y106	Meeting Type	Ordinary General Meeting
Ticker Symbol		Meeting Date	27-Apr-18
SIN	MX01CU010003	Vote Deadline Date	23-Apr-18
Agenda	709255233 - Management	Total Ballot Shares	740,000
Last Vote Date	18-Apr-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
1	APPROVE FINANCIAL STATEMENTS, STATUTORY REPORTS AND DISCHARGE DIRECTORS, COMMITTEES AND CEO	Management	For	7400000	0	0
2	PRESENT REPORT ON ADHERENCE TO FISCAL OBLIGATIONS	Management	For	7400000	0	0
3	APPROVE ALLOCATION OF INCOME AND DIVIDENDS SET AGGREGATE	Management	For	7400000	0	0
4.1	NOMINAL AMOUNT OF SHARE REPURCHASE RESERVE	Management	For	7400000	0	0
4.2	APPROVE REPORT ON POLICIES AND DECISIONS	Management	For	7400000	0	0

5	ADOPTED BY BOARD ON SHARE REPURCHASE ELECT OR RATIFY DIRECTORS, SECRETARY AND OFFICERS	Management	For	7400000	0	0
6	ELECT OR RATIFY CHAIRMAN AND MEMBERS OF AUDIT AND CORPORATE PRACTICES COMMITTEE	Management	For	7400000	0	0
7	APPROVE REMUNERATION OF DIRECTORS AND AUDIT AND CORPORATE PRACTICES COMMITTEE	Management	For	7400000	0	0
8	AUTHORIZE BOARD TO RATIFY AND EXECUTE APPROVED RESOLUTIONS	Management	For	7400000	0	0
GRUPO TELEVISIA, S.A.B.						
Security	40049J206	Meeting Type	Annual			
Ticker Symbol	TV	Meeting Date	27-Apr-18			
CUSIP	US40049J2069	Vote Deadline Date	23-Apr-18			
Agenda	934786558 - Management	Total Ballot Shares	28,400			
Last Vote Date	12-Apr-18					
Item	Proposal	Type	Recommendation	For	Against	Abstain
						Take No Action
1	Appointment and/or ratification, as the case may be, of the members of the Board of Directors to be appointed at this meeting pursuant to articles Twenty Sixth, Twenty Seventh and other applicable articles of the corporate By-Laws.	Management	Take No Action	28,400	0	0
2	Appointment of special delegates to formalize the resolutions adopted at the meeting.	Management	Take No Action	28,400	0	0
A1	Appointment and/or ratification, as the case may be, of the members of the Board of Directors to be appointed at this meeting pursuant to articles Twenty Sixth, Twenty Seventh and other applicable articles of the corporate By-Laws.	Management	Take No Action	28,400	0	0
A2	Appointment of special delegates to formalize the resolutions adopted at the	Management	Take No Action	28,400	0	0

31	meeting. Presentation and, in its case, approval of the reports referred to in Article 28, paragraph IV of the Securities Market Law, including the financial statements for the year ended on December 31, 2017 and resolutions regarding the actions taken by the Board of Directors, the Committees and the Chief Executive Officer of the Company.	Management	Take No Action	28,400	0	0
32	Presentation of the report regarding certain fiscal obligations of the Company, pursuant to the applicable legislation.	Management	Take No Action	28,400	0	0
33	Resolution regarding the allocation of results for the fiscal year ended on December 31, 2017.	Management	Take No Action	28,400	0	0
34	Resolution regarding (i) the amount that may be allocated to the repurchase of shares of the Company pursuant to article 56, paragraph IV of the Securities Market Law; and (ii) the report on the policies and resolutions adopted by the Board of Directors of the Company, regarding the acquisition and sale of such shares.	Management	Take No Action	28,400	0	0
35	Appointment and/or ratification, as the case may be, of the members that shall conform the Board of Directors, the Secretary and Officers of the Company.	Management	Take No Action	28,400	0	0
36	Appointment and/or ratification, as the case may be, of the members that shall conform the Executive Committee.	Management	Take No Action	28,400	0	0
37	Appointment and/or ratification, as the case may be, of the Chairman of the Audit Committee.	Management	Take No Action	28,400	0	0
38	Appointment and/or ratification, as the case may be, of the Chairman of the	Management	Take No Action	28,400	0	0

39	Corporate Practices Committee. Compensation to the members of the Board of Directors, of the Executive Committee, of the Audit Committee and of the Corporate Practices Committee, as well as to the Secretary.	Management	Take No Action	28,400	0	0
310	Appointment of special delegates to formalize the resolutions adopted at the meeting.	Management	Take No Action	28,400	0	0
C1	Resolution regarding the cancellation of shares and corresponding capital stock reduction and consequent amendment to article Sixth of the by-laws.	Management	Take No Action	28,400	0	0
C2	Appointment of special delegates to formalize the resolutions adopted at the meeting.	Management	Take No Action	28,400	0	0

GRUPO TELEVISIVA, S.A.B.

Security	40049J206	Meeting Type	Annual
Ticker Symbol	TV	Meeting Date	27-Apr-18
SIN	US40049J2069	Vote Deadline Date	23-Apr-18
Agenda	934796294 - Management	Total Ballot Shares	28,400
Last Vote Date	19-Apr-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
1	Appointment and/or ratification, as the case may be, of the members of the Board of Directors to be appointed at this meeting pursuant to articles Twenty Sixth, Twenty Seventh and other applicable articles of the corporate By-Laws.	Management	Take No Action	28,400	0	0	
2	Appointment of special delegates to formalize the resolutions adopted at the meeting.	Management	Take No Action	28,400	0	0	
A1	Appointment and/or ratification, as the case may be, of the members of the Board of Directors to be appointed at this meeting pursuant to articles Twenty Sixth, Twenty Seventh and other applicable articles of	Management	Take No Action	28,400	0	0	

A2	<p>the corporate By-Laws. Appointment of special delegates to formalize the resolutions adopted at the meeting.</p>	Management	Take No Action	28,400	0	0
B1	<p>Presentation and, in its case, approval of the reports referred to in Article 28, paragraph IV of the Securities Market Law, including the financial statements for the year ended on December 31, 2017 and resolutions regarding the actions taken by the Board of Directors, the Committees and the Chief Executive Officer of the Company.</p>	Management	Take No Action	28,400	0	0
B2	<p>Presentation of the report regarding certain fiscal obligations of the Company, pursuant to the applicable legislation.</p>	Management	Take No Action	28,400	0	0
B3	<p>Resolution regarding the allocation of results for the fiscal year ended on December 31, 2017.</p>	Management	Take No Action	28,400	0	0
B4	<p>Resolution regarding (i) the amount that may be allocated to the repurchase of shares of the Company pursuant to article 56, paragraph IV of the Securities Market Law; and (ii) the report on the policies and resolutions adopted by the Board of Directors of the Company, regarding the acquisition and sale of such shares.</p>	Management	Take No Action	28,400	0	0
B5	<p>Appointment and/or ratification, as the case may be, of the members that shall conform the Board of Directors, the Secretary and Officers of the Company.</p>	Management	Take No Action	28,400	0	0
B6	<p>Appointment and/or ratification, as the case may be, of the members that shall conform the Executive Committee.</p>	Management	Take No Action	28,400	0	0
B7	<p>Appointment and/or ratification, as the case may be, of the Chairman of the Audit</p>	Management	Take No Action	28,400	0	0

B8	Committee. Appointment and/or ratification, as the case may be, of the Chairman of the Corporate Practices Committee.	Management	Take No Action	28,400	0	0
B9	Compensation to the members of the Board of Directors, of the Executive Committee, of the Audit Committee and of the Corporate Practices Committee, as well as to the Secretary.	Management	Take No Action	28,400	0	0
B10	Appointment of special delegates to formalize the resolutions adopted at the meeting.	Management	Take No Action	28,400	0	0
C1	Resolution regarding the cancellation of shares and corresponding capital stock reduction and consequent amendment to article Sixth of the by-laws.	Management	Take No Action	28,400	0	0
C2	Appointment of special delegates to formalize the resolutions adopted at the meeting.	Management	Take No Action	28,400	0	0

TELESITES, S.A.B. DE C.V.

Security	P90355135	Meeting Type	Ordinary General Meeting				
Ticker Symbol		Meeting Date	30-Apr-18				
SIN	MX01SI080038	Vote Deadline Date	23-Apr-18				
Agenda	709255295 - Management	Total Ballot Shares	14,017				
Last Vote Date	18-Apr-18						
Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
1.1	PRESENTATION, DISCUSSION AND, AS THE CASE MAY BE, APPROVAL OF: THE DIRECTOR GENERAL'S REPORT PREPARED PURSUANT TO ARTICLES 44, SECTION XI OF THE SECURITIES MARKET LAW AND 172 OF THE GENERAL LAW OF COMMERCIAL COMPANIES, ACCOMPANIED BY THE	Management	For	14,017	0	0	0

.2	<p>OPINION OF THE EXTERNAL AUDITOR, REGARDING THE OPERATIONS AND RESULTS OF THE COMPANY FOR THE FISCAL YEAR ENDED DECEMBER 31, 2017 AS WELL AS THE OPINION OF THE BOARD OF DIRECTORS ON THE CONTENT OF SAID REPORT, PRESENTATION, DISCUSSION AND, AS THE CASE MAY BE, APPROVAL OF: THE REPORT OF THE BOARD OF DIRECTORS TO WHICH REFERS TO ARTICLE 172, PARAGRAPH B) OF THE GENERAL LAW OF COMMERCIAL COMPANIES, WHICH CONTAINS THE MAIN ACCOUNTING AND INFORMATION POLICIES AND CRITERIA FOLLOWED IN THE PREPARATION OF THE COMPANY'S FINANCIAL INFORMATION PRESENTATION, DISCUSSION AND, AS THE CASE MAY BE, APPROVAL OF: ACTIVITIES AND OPERATIONS IN WHICH THE BOARD OF DIRECTORS INTERVENED IN ACCORDANCE WITH ARTICLE 28, SECTION IV, SUBSECTION E) OF THE SECURITIES MARKET LAW, PRESENTATION, DISCUSSION AND, AS THE CASE MAY BE, APPROVAL OF: THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY TO DECEMBER 31, 2017 PRESENTATION, DISCUSSION AND, AS THE</p>	Management	14,017	0	0
.3	<p>THE BOARD OF DIRECTORS INTERVENED IN ACCORDANCE WITH ARTICLE 28, SECTION IV, SUBSECTION E) OF THE SECURITIES MARKET LAW, PRESENTATION, DISCUSSION AND, AS THE CASE MAY BE, APPROVAL OF: THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY TO DECEMBER 31, 2017 PRESENTATION, DISCUSSION AND, AS THE</p>	Management	14,017	0	0
.4	<p>OF: THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY TO DECEMBER 31, 2017 PRESENTATION, DISCUSSION AND, AS THE</p>	Management	14,017	0	0
.5	<p>PRESENTATION, DISCUSSION AND, AS THE</p>	Management	14,017	0	0

I	CASE MAY BE, APPROVAL OF: THE ANNUAL REPORT ON THE ACTIVITIES CARRIED OUT BY THE AUDIT AND CORPORATE PRACTICES COMMITTEE PURSUANT TO ARTICLE 43, SECTIONS I AND II OF THE SECURITIES MARKET LAW. RESOLUTIONS PRESENTATION, DISCUSSION AND, IF APPROPRIATE, APPROVAL OF THE PROPOSED APPLICATION OF RESULTS. RESOLUTIONS DISCUSSION AND, AS THE CASE MAY BE, APPOINTMENT AND/OR RATIFICATION OF THE MEMBERS OF THE BOARD OF DIRECTORS,	Management	14,017	0	0
II	SECRETARY AND DEPUTY SECRETARY OF THE COMPANY, PRIOR QUALIFICATION OF THE INDEPENDENCE OF INDEPENDENT DIRECTORS. RESOLUTIONS DETERMINATION OF THE EMOLUMENTS FOR THE MEMBERS OF THE BOARD OF DIRECTORS,	Management	14,017	0	0
V	SECRETARY AND DEPUTY SECRETARY OF THE COMPANY. RESOLUTIONS DISCUSSION AND, AS THE CASE MAY BE, APPROVAL OF THE DESIGNATION AND/OR RATIFICATION OF THE MEMBERS OF THE AUDIT AND CORPORATE PRACTICES COMMITTEE OF THE COMPANY.	Management	14,017	0	0
VI	RESOLUTIONS DETERMINATION OF THE EMOLUMENTS FOR THE MEMBERS OF THE COMMITTEE REFERRED TO IN THE PRECEDING PARAGRAPH.	Management	14,017	0	0

<p>VII</p>	<p>RESOLUTIONS APPOINTMENT OF DELEGATES TO CARRY OUT AND FORMALIZE THE RESOLUTIONS ADOPTED BY THE ASSEMBLY. RESOLUTIONS 19 APR 2018: PLEASE NOTE THAT THIS IS A REVISION DUE TO CHANGE IN MEETING TYPE FROM AGM TO OGM AND MODIFICATION OF THE TEXT IN RESOLUTIONS AND CHANGE IN THE NUMBERING OF RESOLUTIONS. IF YOU HAVE ALREADY SENT IN YOUR VOTES, PLEASE DO NOT VOTE AGAIN UNLESS YOU DECIDE TO AMEND YOUR ORIGINAL INSTRUCTIONS. THANK YOU.</p>	<p>Management</p> <p>Non-Voting</p>	<p>14,017</p> <p>0</p> <p>0</p>
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GRUPO RADIO CENTRO, S.A.B. DE C.V.

<p>Security</p> <p>P4983X160</p> <p>Ticker Symbol</p> <p>SIN</p> <p>MXP680051218</p> <p>709298738 -</p> <p>Agenda</p> <p>Management</p> <p>Last Vote Date</p>	<p>Meeting Type</p> <p>Meeting Date</p> <p>Vote Deadline Date</p> <p>Total Ballot Shares</p>	<p>Ordinary General Meeting 30-Apr-18 20-Apr-18 208,234</p>
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Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
	<p>1. PRESENTATION AND, IF DEEMED APPROPRIATE, APPROVAL OF: THE ANNUAL REPORTS IN REGARD TO THE ACTIVITIES OF THE AUDIT COMMITTEE AND THE CORPORATE PRACTICES COMMITTEE FOR THE FISCAL YEAR THAT ENDED ON DECEMBER 31, 2017. 2. PRESENTATION AND, IF DEEMED APPROPRIATE, APPROVAL</p>	<p>Non-Voting</p> <p>Non-Voting</p>		<p>0</p> <p>0</p>	<p>0</p>	<p>Non-Voting</p>

OF: THE REPORT FROM THE GENERAL DIRECTOR THAT IS PREPARED IN ACCORDANCE WITH ARTICLE 172 OF THE GENERAL MERCANTILE COMPANIES LAW, ACCOMPANIED BY THE OPINION OF THE OUTSIDE AUDITOR FOR THE SAME FISCAL YEAR. 3. PRESENTATION AND, IF DEEMED APPROPRIATE, APPROVAL OF: THE OPINION OF THE BOARD OF DIRECTORS IN REGARD TO THE CONTENT OF THE REPORT FROM THE GENERAL DIRECTOR AND ITS REPORT IN REGARD TO THE TRANSACTIONS AND ACTIVITIES IN WHICH IT HAS INTERVENED IN ACCORDANCE WITH THAT WHICH IS PROVIDED FOR IN THE SECURITIES MARKET LAW, INCLUDING THE REPORT THAT IS REFERRED TO IN LINE B OF ARTICLE 172 OF THE GENERAL MERCANTILE COMPANIES LAW, IN WHICH ARE CONTAINED THE MAIN ACCOUNTING AND INFORMATION POLICIES AND CRITERIA THAT WERE FOLLOWED AND THE PREPARATION OF THE FINANCIAL INFORMATION, WHICH IN TURN INCLUDES THE INDIVIDUAL AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF GRUPO RADIO CENTRO, S.A.B. DE C.V. TO DECEMBER 31, 2017, RESOLUTIONS IN THIS REGARD THE REPORT IN REGARD TO THE FULFILLMENT OF

Non-Voting	0	0	0	Non-Voting
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II	<p>THE TAX OBLIGATIONS THAT ARE THE RESPONSIBILITY OF GRUPO RADIO CENTRO, S.A.B. DE C.V., IN ACCORDANCE WITH THAT WHICH IS REQUIRED BY PART XX OF ARTICLE 86 OF THE INCOME TAX LAW RESOLUTION IN REGARD TO THE ALLOCATION OF RESULTS, THEIR DISCUSSION AND APPROVAL, IF DEEMED APPROPRIATE RESIGNATION, APPOINTMENT AND OR RATIFICATION OF THE FULL AND ALTERNATE MEMBERS OF THE BOARD OF DIRECTORS, ITS CHAIRPERSON, SECRETARY AND VICE SECRETARY, AFTER THE CLASSIFICATION OF THE INDEPENDENCE OF THE MEMBERS FOR WHOM</p>	Non-Voting	0 0	0	Non-Voting
V	<p>RESIGNATION, APPOINTMENT AND OR RATIFICATION OF THE MEMBERS OF THE EXECUTIVE COMMITTEE, AUDIT COMMITTEE AND CORPORATE PRACTICES COMMITTEE, INCLUDING THE CHAIRPERSONS OF THE LATTER ONES.</p>	Non-Voting	0 0	0	Non-Voting
V	<p>ESTABLISHMENT OF COMPENSATION DESIGNATION OF DELEGATES WHO WILL CARRY OUT AND FORMALIZE THE RESOLUTIONS THAT ARE PASSED AT THE GENERAL MEETING</p>	Non-Voting	0 0	0	Non-Voting
CMMT	<p>PLEASE NOTE THAT ONLY MEXICAN NATIONALS HAVE VOTING RIGHTS AT THIS MEETING. IF YOU</p>	Non-Voting			

ARE A MEXICAN
NATIONAL AND WOULD
LIKE TO SUBMIT YOUR
VOTE ON THIS MEETING
PLEASE CONTACT YOUR
CLIENT SERVICE
REPRESENTATIVE. THANK
YOU

FRESH DEL MONTE PRODUCE INC.

Security	G36738105	Meeting Type	Annual
Ticker Symbol	FDP	Meeting Date	2-May-18
CUSIP	KYG367381053	Vote Deadline Date	1-May-18
Agenda	934771747 - Management	Total Ballot Shares	36,500
Last Vote Date	30-Apr-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
a.	Election of Director: Mohammad Abu-Ghazaleh	Management	For	36,500	0	0
b.	Election of Director: John H. Dalton	Management	For	36,500	0	0
c.	compensation to the members of the Board of Directors, of the Executive Committee, of the Audit Committee and of the Corporate Practices Committee, as well as to the Secretary.	Management	For	36,500	0	0
2.	Proposal to approve and adopt the Company's financial statements for the fiscal year ended December 29, 2017.	Management	For	36,500	0	0
3.	Proposal to ratify the appointment of Ernst & Young LLP as independent registered certified public accounting firm to the Company for the fiscal year ending December 28, 2018.	Management	For	36,500	0	0
4.	Proposal to approve the Company's dividend payment for the fiscal year ended December 29, 2017 of US\$0.15 per Ordinary Share to registered members (Shareholders) of the Company on May 9, 2018 to be paid on June 1, 2018.	Management	For	36,500	0	0
5.	Proposal to approve, by non-binding vote, executive compensation for the 2017	Management	For	36,500	0	0

fiscal year.

TAHOE RESOURCES INC.

Security	873868103	Meeting Type	Annual
Ticker Symbol	TAHO	Meeting Date	3-May-18
SIN	CA8738681037	Vote Deadline Date	30-Apr-18
Agenda	934761102 - Management	Total Ballot Shares	81,900
Last Vote Date	30-Apr-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
1	DIRECTOR	Management					
	1 C. KEVIN MCARTHUR		For	81,900	0	0	0
	2 RONALD W. CLAYTON		For	81,900	0	0	0
	3 TANYA M. JAKUSCONEK		For	81,900	0	0	0
	4 CHARLES A. JEANNES		For	81,900	0	0	0
	5 DRAGO G. KISIC		For	81,900	0	0	0
	6 ALAN C. MOON		For	81,900	0	0	0
	7 A. DAN ROVIG		For	81,900	0	0	0
	8 PAUL B. SWEENEY		For	81,900	0	0	0
	9 JAMES S. VOORHEES		For	81,900	0	0	0
	10 KENNETH F. WILLIAMSON		For	81,900	0	0	0
2	Appointment of Deloitte LLP as Auditors of the Company for the ensuing year.	Management	For	81,900	0	0	0
	On an advisory basis and not to diminish the role and responsibilities of the Board of Directors, to accept the	Management	For	81,900	0	0	0
3	approach to executive compensation disclosed in the Company's Information Circular for the Meeting.	Management	For	81,900	0	0	0
	Pass an ordinary resolution approving an amended and restated share option and incentive share plan for the Company, which includes, among other things, an increase	Management	For	81,900	0	0	0
4	to the maximum number of shares issuable thereunder, as further described in the Company's Information Circular for the Meeting.	Management	For	81,900	0	0	0
5	Pass an ordinary resolution approving a performance share award plan for the Company, as further described in the Company's Information	Management	For	81,900	0	0	0

Circular for the Meeting.

Pass an ordinary resolution to amend the Company's Articles to increase the quorum at a meeting of Shareholders to two persons present or represented by proxy representing not less than 25% of the issued shares of the Company, as further described in the Company's Information Circular for the Meeting.

Management	For	81,900	0	0
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Pass an ordinary resolution to amend the Company's Articles to delete provisions of the Company's Articles relating to "Alternate Directors" and amending notice provisions to reference use of Notice and Access, as further described in the Company's Information Circular for the Meeting.

Management	For	81,900	0	0
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POPULAR, INC.

Security	733174700	Meeting Type	Annual
Ticker Symbol	BPOP	Meeting Date	8-May-18
SIN	PR7331747001	Vote Deadline Date	7-May-18
Agenda	934753852 - Management	Total Ballot Shares	67,400
Last Vote Date	7-May-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
a)	Election of Class 1 Director: Ignacio Alvarez	Management	For	67,400	0	0	
b)	Election of Class 1 Director: Alejandro M. Ballester	Management	For	67,400	0	0	
c)	Election of Class 1 Director: Richard L. Carrion	Management	For	67,400	0	0	
d)	Election of Class 1 Director: Carlos A. Unanue	Management	For	67,400	0	0	
2)	To authorize and approve an amendment to Article Seventh of our Restated Certificate of Incorporation to provide that directors shall be elected by a majority of the votes cast by shareholders at the Annual Meeting of Shareholders, provided that in contested elections directors shall be	Management	For	67,400	0	0	

	elected by a plurality of votes cast.				
3)	To approve, on an advisory basis, the Corporation's executive compensation.	Management	67,400	0	0
4)	To ratify the appointment of PricewaterhouseCoopers LLP as the Corporation's independent registered public accounting firm for 2018.	Management	67,400	0	0
5)	To approve the adjournment or postponement of the meeting, if necessary or appropriate, to solicit additional proxies, in the event that there are not sufficient votes at the time of the meeting to approve the proposed amendment to Article Seventh of our Restated Certificate of Incorporation.	Management	67,400	0	0

NORFOLK SOUTHERN CORPORATION

Security	655844108	Meeting Type	Annual
Ticker Symbol	NSC	Meeting Date	10-May-18
SIN	US6558441084	Vote Deadline Date	9-May-18
Agenda		Total Ballot Shares	1,928
Last Vote Date			

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
A.	ELECTION OF DIRECTOR: THOMAS D. BELL, JR.	Management	For	0	0	0	1,928
B.	ELECTION OF DIRECTOR: WESLEY G. BUSH	Management	For	0	0	0	1,928
C.	ELECTION OF DIRECTOR: DANIEL A. CARP	Management	For	0	0	0	1,928
D.	ELECTION OF DIRECTOR: MITCHELL E. DANIELS, JR.	Management	For	0	0	0	1,928
E.	ELECTION OF DIRECTOR: MARCELA E. DONADIO	Management	For	0	0	0	1,928
F.	ELECTION OF DIRECTOR: STEVEN F. LEER	Management	For	0	0	0	1,928
G.	ELECTION OF DIRECTOR: MICHAEL D. LOCKHART	Management	For	0	0	0	1,928
H.	ELECTION OF DIRECTOR: AMY E. MILES	Management	For	0	0	0	1,928
I.	ELECTION OF DIRECTOR: MARTIN H. NESBITT	Management	For	0	0	0	1,928
J.	ELECTION OF DIRECTOR: JENNIFER F. SCANLON	Management	For	0	0	0	1,928
K.		Management	For	0	0	0	1,928

1.	ELECTION OF DIRECTOR: JAMES A. SQUIRES	Management	For	0	0	0	1,928
2.	ELECTION OF DIRECTOR: JOHN R. THOMPSON	Management	For	0	0	0	1,928
3.	Ratification of the appointment of KPMG LLP, independent registered public accounting firm, as Norfolk Southern's independent auditors for the year ending December 31, 2018.	Management	For	0	0	0	1,928
4.	Approval of advisory resolution on executive compensation, as disclosed in the proxy statement for the 2018 Annual Meeting of Shareholders. If properly presented at the meeting, a shareholder proposal regarding right to act by written consent.	Management	Year	0	0	0	1,928

CARIBBEAN UTILITIES COMPANY, LTD.

Security	G1899E146	Meeting Type	Annual
Ticker Symbol	CUPUF	Meeting Date	10-May-18
SIN	KYG1899E1465	Vote Deadline Date	7-May-18
Agenda	934761152 - Management	Total Ballot Shares	
Last Vote Date	7-May-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
1	DIRECTOR	Management					
	1 J. BRYAN BOTHWELL		For	12,000	0	0	0
	2 JENNIFER P. DILBERT		For	12,000	0	0	0
	3 SHEREE L. EBANKS		For	12,000	0	0	0
	4 WOODROW S. FOSTER		For	12,000	0	0	0
	5 J. F. RICHARD HEW		For	12,000	0	0	0
	6 EARL A. LUDLOW		For	12,000	0	0	0
	7 EDDINTON M. POWELL		For	12,000	0	0	0
	8 DAVID E. RITCH		For	12,000	0	0	0
	9 GARY J. SMITH		For	12,000	0	0	0
	10 PETER A. THOMSON		For	12,000	0	0	0
	11 LYNN R. YOUNG		For	12,000	0	0	0
2	APPOINTMENT OF DELOITTE LLP AS AUDITORS.	Management	For	12,000	0	0	0

VULCAN MATERIALS COMPANY

Security	929160109	Meeting Type	Annual
Ticker Symbol	VMC	Meeting Date	11-May-18

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SIN	US9291601097	Vote Deadline Date	10-May-18
Agenda	934751733 - Management	Total Ballot Shares	5,000
Last Vote Date	7-May-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
A.	Election of Director: Thomas A. Fanning	Management	For	5,000	0	0
B.	Election of Director: J. Thomas Hill	Management	For	5,000	0	0
C.	Election of Director: Cynthia L. Hostetler	Management	For	5,000	0	0
D.	Election of Director: Richard T. O'Brien	Management	For	5,000	0	0
E.	Election of Director: Kathleen L. Quirk	Management	For	5,000	0	0
3.	"Approval, on an advisory basis, of the compensation of our named executive officers."	Management	For	5,000	0	0
4.	"Ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2018."	Management	For	5,000	0	0

MARRIOTT VACATIONS WORLDWIDE CORPORATION

Security	57164Y107	Meeting Type	Annual
Ticker Symbol	VAC	Meeting Date	15-May-18
SIN	US57164Y1073	Vote Deadline Date	14-May-18
Agenda	934761366 - Management	Total Ballot Shares	8,745
Last Vote Date	14-May-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
1.	DIRECTOR	Management				
	1 Melquiades R. Martinez		For	8,745	0	0
	2 Stephen P. Weisz		For	8,745	0	0
2.	Ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for its 2018 fiscal year	Management	For	8,745	0	0
3.	An advisory resolution to approve executive compensation as described in the Proxy Statement for the Annual Meeting	Management	For	8,745	0	0

MARTIN MARIETTA MATERIALS, INC.

Security	573284106	Meeting Type	Annual
Ticker Symbol	MLM	Meeting Date	17-May-18
CUSIP	US5732841060	Vote Deadline Date	16-May-18
Agenda	934804180 - Management	Total Ballot Shares	3,000
Last Vote Date	14-May-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
1.1	Election of Director: Sue W. Cole	Management	For		3,000	0	0
1.2	Election of Director: Smith W. Davis	Management	For		3,000	0	0
1.3	Election of Director: John J. Koraleski	Management	For		3,000	0	0
1.4	Election of Director: David G. Maffucci	Management	For		3,000	0	0
1.5	Election of Director: Michael J. Quillen	Management	For		3,000	0	0
1.6	Election of Director: Donald W. Slager	Management	For		3,000	0	0
1.7	Election of Director: Stephen P. Zelnak, Jr.	Management	For		3,000	0	0
2.	Ratification of selection of PricewaterhouseCoopers as independent auditors.	Management	For		3,000	0	0
3.	Approval, by a non-binding advisory vote, of the compensation of Martin Marietta Materials, Inc.'s named executive officers.	Shareholder	For		3,000	0	0

THE WESTERN UNION COMPANY

Security	959802109	Meeting Type	Annual
Ticker Symbol	WU	Meeting Date	18-May-18
CUSIP	US9598021098	Vote Deadline Date	17-May-18
Agenda	934755212 - Management	Total Ballot Shares	14,000
Last Vote Date	17-May-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
a.	Election of Director: Martin I. Cole	Management	For		14,000		
b.	Election of Director: Hikmet Ersek	Management	For		14,000	0	0
c.	Election of Director: Richard A. Goodman	Management	For		14,000	0	0
d.	Election of Director: Betsy D. Holden	Management	For		14,000	0	0
e.	Election of Director: Jeffrey A. Joerres	Management	For		14,000		

f.	Election of Director: Roberto G. Mendoza	Management	For	14,000	0	0
g.	Election of Director: Michael A. Miles, Jr.	Management	For	14,000	0	0
h.	Election of Director: Robert W. Selander	Management	For	14,000	0	0
i.	Election of Director: Frances Fragos Townsend	Management	For	14,000	0	0
j.	Election of Director: Solomon D. Trujillo	Management	For	14,000	0	0
2.	Advisory Vote to Approve Executive Compensation	Management	For	14,000	0	0
3.	Ratification of Selection of Ernst & Young LLP as Independent Registered Public Accounting Firm for 2018	Management	For	14,000	0	0
4.	Approval of Amendment to the Charter to Reduce the Threshold Stock Ownership Requirement for Stockholders to Call a Special Meeting	Management	For	14,000	0	0
5.	Stockholder Proposal Regarding Political Contributions Disclosure	Shareholder	Against	14,000	0	0

ROYAL CARIBBEAN CRUISES LTD.

Security	V7780T103	Meeting Type	Annual
Ticker Symbol	RCL	Meeting Date	21-May-18
SIN	LR0008862868	Vote Deadline Date	18-May-18
Agenda	934802580 - Management	Total Ballot Shares	27,829
Last Vote Date	14-May-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
A.	Election of Director: John F. Brock	Management	For	27,829	0	0	
B.	Election of Director: Richard D. Fain	Management	For	27,829	0	0	
C.	Election of Director: William L. Kimsey	Management	For	27,829	0	0	
D.	Election of Director: Maritza G. Montiel	Management	For	27,829	0	0	
E.	Election of Director: Ann S. Moore	Management	For	27,829	0	0	
F.	Election of Director: Eyal M. Ofer	Management	For	27,829	0	0	
G.	Election of Director: Thomas J. Pritzker	Management	For	27,829	0	0	
H.	Election of Director: William K. Reilly	Management	For	27,829	0	0	

I.	Election of Director: Bernt Reitan	Management	27,829	0	0
J.	Election of Director: Vagn O. Sorensen	Management	27,829	0	0
K.	Election of Director: Donald Thompson	Management	27,829	0	0
L.	Election of Director: Arne Alexander Wilhelmsen	Management	27,829	0	0
2.	Advisory approval of the Company's compensation of its named executive officers.	Management	27,829	0	0
3.	Ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for 2018.	Management	27,829	0	0

MASTEC, INC.

Security	576323109	Meeting Type	Annual
Ticker Symbol	MTZ	Meeting Date	22-May-18
SIN	US5763231090	Vote Deadline Date	21-May-18
Agenda	934751935 - Management	Total Ballot Shares	109,297
Last Vote Date	17-May-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
1.	DIRECTOR	Management				
	1 Jose R. Mas		For	109,297	0	0
	2 Javier Palomarez		For	109,297	0	0
2.	Ratification of the appointment of BDO USA, LLP as our independent registered public accounting firm for 2018.	Management	For	109,297	0	0
3.	Approval of a non-binding advisory resolution regarding the compensation of our named executive officers.	Management	For	109,297	0	0

CONSOLIDATED WATER COMPANY LIMITED

Security	G23773107	Meeting Type	Annual
Ticker Symbol	CWCO	Meeting Date	22-May-18
SIN	KYG237731073	Vote Deadline Date	21-May-18
Agenda	934767964 - Management	Total Ballot Shares	129,538
Last Vote Date	17-May-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
1.	DIRECTOR	Management				
	1 Wilmer F. Pergande		For	129,538	0	0

2	Leonard J Sokolow	For	129,538	0	0
3	Raymond Whittaker	For	129,538	0	0
2.	An advisory vote on executive compensation.	Management	129,538	0	0
3.	The ratification of the selection of Marcum LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2018, at the remuneration to be determined by the Audit Committee of the Board of Directors.	Management	129,538	0	0

EVERTEC, INC.

Security	30040P103	Meeting Type	Annual
Ticker Symbol	EVTC	Meeting Date	24-May-18
CUSIP	PR30040P1032	Vote Deadline Date	23-May-18
Agenda	934772294 - Management	Total Ballot Shares	23,643
Last Vote Date	17-May-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
A.	ELECTION OF DIRECTOR: FRANK G. D'ANGELO	Management	For	23,643	0	0
B.	ELECTION OF DIRECTOR: MORGAN M. SCHUESSLER, JR.	Management	For	23,643	0	0
C.	ELECTION OF DIRECTOR: OLGA BOTERO	Management	For	23,643	0	0
D.	ELECTION OF DIRECTOR: JORGE JUNQUERA	Management	For	23,643	0	0
E.	ELECTION OF DIRECTOR: TERESITA LOUBRIEL	Management	For	23,643	0	0
F.	ELECTION OF DIRECTOR: NESTOR O. RIVERA	Management	For	23,643	0	0
G.	ELECTION OF DIRECTOR: ALAN H. SCHUMACHER	Management	For	23,643	0	0
H.	ELECTION OF DIRECTOR: BRIAN J. SMITH	Management	For	23,643	0	0
I.	ELECTION OF DIRECTOR: THOMAS W. SWIDARSKI	Management	For	23,643	0	0
2.	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.	Management	For	23,643	0	0
3.		Management	For	23,643	0	0

ADVISORY VOTE ON
EXECUTIVE
COMPENSATION.

NEXTERA ENERGY, INC.

Security	65339F101	Meeting Type	Annual
Ticker Symbol	NEE	Meeting Date	24-May-18
CUSIP	US65339F1012	Vote Deadline Date	23-May-18
Agenda	934779832 - Management	Total Ballot Shares	8,000
Last Vote Date	21-May-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
A.	Election of Director: Sherry S. Barrat	Management	For		8,000	0	0
B.	Election of Director: James L. Camaren	Management	For		8,000	0	0
C.	Election of Director: Kenneth B. Dunn	Management	For		8,000	0	0
D.	Election of Director: Naren K. Gursahaney	Management	For		8,000	0	0
E.	Election of Director: Kirk S. Hachigian	Management	For		8,000	0	0
F.	Election of Director: Toni Jennings	Management	For		8,000	0	0
G.	Election of Director: Amy B. Lane	Management	For		8,000	0	0
H.	Election of Director: James L. Robo	Management	For		8,000	0	0
I.	Election of Director: Rudy E. Schupp	Management	For		8,000	0	0
J.	Election of Director: John L. Skolds	Management	For		8,000	0	0
K.	Election of Director: William H. Swanson	Management	For		8,000	0	0
L.	Election of Director: Hansel E. Tookes, II	Management	For		8,000	0	0
2.	Ratification of appointment of Deloitte & Touche LLP as NextEra Energy's independent registered public accounting firm for 2018	Management	For		8,000	0	0
3.	Approval, by non-binding advisory vote, of NextEra Energy's compensation of its named executive officers as disclosed in the proxy statement	Management	For		8,000	0	0
4.	A proposal by Myra Young entitled "Right to Act by Written Consent" to request the	Shareholder	Against		8,000	0	0

NextEra Energy Board of Directors to permit shareholder action by written consent
 A proposal by the Comptroller of the State of New York, Thomas P. DiNapoli, entitled "Political Contributions Disclosure" to request semiannual reports disclosing political contribution policies and expenditures

Shareholder
 Against 8,000 0 0

FIRST BANCORP

Security	318672706	Meeting Type	Annual
Ticker Symbol	FBP	Meeting Date	24-May-18
CUSIP	PR3186727065	Vote Deadline Date	23-May-18
Agenda	934784782 - Management	Total Ballot Shares	378,775
Last Vote Date	17-May-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
A.	ELECTION OF DIRECTOR: AURELIO ALEMAN	Management	For	378,775	0	0	0
B.	ELECTION OF DIRECTOR: JOSHUA D. BRESLER	Management	For	378,775	0	0	0
C.	ELECTION OF DIRECTOR: JUAN ACOSTA REBOYRAS	Management	For	378,775	0	0	0
D.	ELECTION OF DIRECTOR: LUZ A. CRESPO	Management	For	378,775	0	0	0
E.	ELECTION OF DIRECTOR: ROBERT T. GORMLEY	Management	For	378,775	0	0	0
F.	ELECTION OF DIRECTOR: MICHAEL P. HARMON	Management	For	378,775	0	0	0
G.	ELECTION OF DIRECTOR: ROBERTO R. HERENCIA	Management	For	378,775	0	0	0
H.	ELECTION OF DIRECTOR: DAVID I. MATSON	Management	For	378,775	0	0	0
I.	ELECTION OF DIRECTOR: JOSE MENENDEZ-CORTADA	Management	For	378,775	0	0	0
2.	To approve on a non-binding basis the 2017 compensation of the Corporation's named executive officers ("NEOs").	Management	For	378,775	0	0	0
3.	To provide an advisory vote on the frequency of future advisory votes on the Corporation's executive compensation.	Management	Year	1	0	0	0

CUBAN ELECTRIC COMPANY

Security 229615109
Ticker Symbol
SIN US2296151093
Agenda 934797551 -
 Management
Last Vote Date 29-May-18

Meeting Type Annual
Meeting Date 30-May-18
Vote Deadline Date 29-May-18
Total Ballot Shares 700

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
1.	DIRECTOR	Management				
	1 N. David Bleisch		For	7000	0	0
	2 Joseph T. Lower		For	7000	0	0
	3 Irving Littman		For	7000	0	0

WATSCO, INC.

Security 942622200
Ticker Symbol WSO
SIN US9426222009
Agenda 934805675 -
 Management
Last Vote Date 29-May-18

Meeting Type Annual
Meeting Date 4-Jun-18
Vote Deadline Date 1-Jun-18
Total Ballot Shares 10,600

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
1.	DIRECTOR	Management				
	1 Steven Rubin		For	10,600	0	0
	2 George P. Sape		For	10,600	0	0
2.	To approve a non-binding advisory resolution regarding the compensation of our named executive officers.	Management	For	10,600	0	0
3.	To ratify the appointment of KPMG LLP as our independent registered public accounting firm for the 2018 fiscal year.	Management	For	10,600	0	0

ERA GROUP INC.

Security 26885G109
Ticker Symbol ERA
SIN US26885G1094
Agenda 934813076 -
 Management
Last Vote Date 6-Jun-18

Meeting Type Annual
Meeting Date 7-Jun-18
Vote Deadline Date 6-Jun-18
Total Ballot Shares 13,474

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
1.	DIRECTOR	Management				
	1 CHARLES FABRIKANT		For	13,474	0	0
	2 CHRISTOPHER BRADSHAW		For	13,474	0	0
	3 ANN FAIRBANKS		For	13,474	0	0

4	BLAINE FOGG	For	13,474	0	0
5	CHRISTOPHER P. PAPOURAS	For	13,474	0	0
6	YUEPING SUN	For	13,474	0	0
7	STEVEN WEBSTER	For	13,474	0	0
2.	Ratification of the Appointment of Ernst & Young LLP as the Company's Independent Registered Public Accounting Firm for the Fiscal Year Ending December 31, 2018.	Management	13,474	0	0
3.	Amendments to the Certificate of Incorporation of the Company.	Management	13,474	0	0
4.	Amendment to the Bylaws to Provide for Majority Voting for the Election of Directors.	Management	13,474	0	0
5.	Amendments to the Bylaws to Provide for the Removal of Directors by Stockholders With or Without Cause and Change the Company's Registered Agent.	Management	13,474	0	0

SPANISH BROADCASTING SYSTEM, INC.

Security	846425833	Meeting Type	Annual
Ticker Symbol	SBSAA	Meeting Date	7-Jun-18
CUSIP	US8464258339	Vote Deadline Date	6-Jun-18
Agenda	934838282 - Management	Total Ballot Shares	32,272
Last Vote Date	6-Jun-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain	Take No Action
1.	DIRECTOR	Management					
	1 RAUL ALARCON		For	32,272	0	0	
	2 JOSEPH A. GARCIA		For	32,272	0	0	
	3 MANUEL E. MACHADO		For	32,272	0	0	
	4 JASON L. SHRINSKY		For	32,272	0	0	
	5 JOSE A. VILLAMIL		For	32,272	0	0	
	6 MITCHELL A. YELEN		For	32,272	0	0	

ATN INTERNATIONAL INC

Security	00215F107	Meeting Type	Annual
Ticker Symbol	ATNI	Meeting Date	12-Jun-18
CUSIP	US00215F1075	Vote Deadline Date	11-Jun-18
Agenda	934806449 - Management	Total Ballot Shares	11,988
Last Vote Date	6-Jun-18		

Item	Proposal	Type	Recommendation	For	Against	Abstain
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					Take No Action
A.	ELECTION OF DIRECTOR: MARTIN L. BUDD	Management	11,988	0	0
B.	ELECTION OF DIRECTOR: BERNARD J. BULKIN	Management	11,988	0	0
C.	ELECTION OF DIRECTOR: MICHAEL T. FLYNN	Management	11,988	0	0
D.	ELECTION OF DIRECTOR: RICHARD J. GANONG	Management	11,988	0	0
E.	ELECTION OF DIRECTOR: JOHN C. KENNEDY	Management	11,988	0	0
F.	ELECTION OF DIRECTOR: LIANE J PELLETIER	Management	11,988	0	0
G.	ELECTION OF DIRECTOR: MICHAEL T. PRIOR	Management	11,988	0	0
H.	ELECTION OF DIRECTOR: CHARLES J. ROESSLEIN	Management	11,988	0	0
2.	"Ratification of the selection of PricewaterhouseCoopers LLP as independent auditor for 2018."	Management	11,988	0	0

GELTECH SOLUTIONS INC

Security	368537106	Meeting Type	Annual
Ticker Symbol	GLTC	Meeting Date	18-Jun-18
SIN	US3685371060	Vote Deadline Date	15-Jun-18
Agenda	934828712 - Management	Total Ballot Shares	25,000
Last Vote Date	14-Jun-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
1.	DIRECTOR	Management				
	1 Peter Cordani		For	25,000	0	0
	2 Michael Becker		For	25,000	0	0
	3 David Gutmann		For	25,000	0	0
	4 Michael Reger		For	25,000	0	0
	5 Leonard Mass		For	25,000	0	0
	6 Phil O'Connell, Jr.		For	25,000	0	0
	7 Neil Reger		For	25,000	0	0
	8 Victor Trotter		For	25,000	0	0
	To approve the amendment to GelTech's Certificate of					
2.	Incorporation to increase the authorized shares of common stock to 200,000,000 shares.	Management	For	25,000	0	0
3.	To approve GelTech's executive compensation.	Management	For	25,000	0	0
4.	To vote, on a non-binding advisory basis, whether a	Management	3 Years	0	25,000 - 1 Year	0

non-binding advisory vote on GelTech's executive compensation, should be held every one, two or three years. To ratify the appointment of GelTech's independent registered public accounting firm for fiscal 2018.

Management	For	25,000	0	0
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NORWEGIAN CRUISE LINE HOLDINGS LTD

Security	G66721104	Meeting Type	Annual
Ticker Symbol	NCLH	Meeting Date	20-Jun-18
CUSIP	BMG667211046	Vote Deadline Date	19-Jun-18
Agenda	934810424 - Management	Total Ballot Shares	48,944
Last Vote Date	14-Jun-18		

Item	Proposal	Type	Recommendation For	Against	Abstain	Take No Action
A.	Election of Class II Director: Adam M. Aron	Management	For	48,944	0	0
B.	Election of Class II Director: Stella David	Management	For	48,944	0	0
C.	Election of Class II Director: Mary E. Landry	Management	For	48,944	0	0
2.	"Approval, on a non-binding, advisory basis, of the compensation of our named executive officers"	Management	For	48,944	0	0
	"Ratification of the appointment of PricewaterhouseCoopers LLP ("PwC") as our independent registered certified public accounting firm for the year ending December 31, 2018 and the determination of PwC's remuneration by the Audit Committee of the Board of Directors"	Management	For	48,944	0	0
3.						

SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) The Herzfeld Caribbean Basin Fund, Inc.

By (Signature and Title)* /s/ Erik M. Herzfeld - President

Date August 23, 2018

*Print the name and title of each signing officer