



PROXY VOTING REPORT

Full Details

Robeco | 01.01.2025 - 31.03.2025

Imeik Technology Development Co Ltd		Meeting Date: 09.01.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Change of Registered Capital, Amendments to Articles and Handling the Industrial and Commercial Registration Amendment		For	For	

Unilever Indonesia Tbk PT		Meeting Date: 14.01.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Election of Directors (Management Board - Slate)		For	For	
2	Change of Directors' Remuneration for FY2025		For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.
3	Divestment of Ice Cream Business		For	For	
4	Divestment of Ice Cream Business (Related Party Transactions)		For	For	

Micron Technology Inc.		Meeting Date: 16.01.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Richard M. Beyer		For	Against	Board - Vote manually when the board repeatedly fails to implement acceptable remuneration practices.
2	Elect Lynn A. Dugle		For	For	
3	Elect Steven J. Gomo		For	For	
4	Elect Linnie M. Haynesworth		For	For	
5	Elect Mary Pat McCarthy		For	For	
6	Elect Sanjay Mehrotra		For	For	
7	Elect Robert Holmes Swan		For	For	
8	Elect MaryAnn Wright		For	For	
9	Advisory Vote on Executive Compensation		For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure.
10	Approval of the 2025 Equity Incentive Plan		For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure.
11	Ratification of Auditor		For	For	

MINISO Group Holding Ltd		Meeting Date: 17.01.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Dairy Farm Transaction		For	For	
2	Jingdong Transaction		For	For	
3	Ratification of Board Acts		For	For	

Microstrategy Inc.		Meeting Date: 21.01.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Increase in Authorized Common Stock		For	Against	Requested increase is excessive
2	Increase in Authorized Preferred Stock		For	Against	Blank check authority
3	Amendment to the 2023 Equity Incentive Plan		For	Against	Grants are excessive
4	Right to Adjourn Meeting		For	Against	Not in shareholders' best interests

Wuxi AppTec Co. Ltd.		Meeting Date: 22.01.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect LENG Xuesong		For	For	

Costco Wholesale Corp		Meeting Date: 23.01.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Susan L. Decker		For	For	
2	Elect Kenneth D. Denman		For	For	
3	Elect Helena B. Foulkes		For	For	
4	Elect Hamilton E. James		For	For	
5	Elect Sally Jewell		For	For	
6	Elect Jeffrey S. Raikes		For	For	
7	Elect John W. Stanton		For	For	
8	Elect Ron M. Vachris		For	For	
9	Elect Mary Agnes Wilderotter		For	For	
10	Ratification of Auditor		For	For	
11	Advisory Vote on Executive Compensation		For	Against	Remuneration - Vote Against when sign-on packages are awarded that exceed market best practice
12	Shareholder Proposal Regarding Report on Risks of Maintaining DEI Efforts		Against	Against	SHP - Vote Against when there are concerns that the aim of the proposal is to hinder the ESG efforts of the company

Intuit Inc		Meeting Date: 23.01.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Eve Burton		For	For	
2	Elect Scott D. Cook		For	For	
3	Elect Richard L. Dalzell		For	For	
4	Elect Sasan Goodarzi		For	For	
5	Elect Deborah Liu		For	For	
6	Elect Tekedra Mawakana		For	For	
7	Elect Suzanne Nora Johnson		For	Against	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices
8	Elect Forrest E. Norrod		For	For	
9	Elect Vasant M. Prabhu		For	For	
10	Elect Ryan Roslansky		For	For	
11	Elect Thomas J. Szkutak		For	For	
12	Elect Raul Vazquez		For	For	
13	Elect Eric S. Yuan		For	For	
14	Advisory Vote on Executive Compensation		For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure
15	Ratification of Auditor		For	For	
16	Amendment to Articles to Limit the Liability of Certain Officers		For	For	

Vonovia SE		Meeting Date: 24.01.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Approval of Intra-Company Control Agreement with Deutsche Wohnen SE		For	For	

Bharti Airtel Ltd.		Meeting Date: 26.01.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Rajan Bharti Mittal		For	For	

Becton Dickinson & Co.		Meeting Date: 28.01.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect William M. Brown		For	For	
2	Elect Catherine M. Burzik		For	For	
3	Elect Carrie L. Byington		For	For	
4	Elect R. Andrew Eckert		For	For	
5	Elect Claire M. Fraser		For	For	
6	Elect Jeffrey W. Henderson		For	For	
7	Elect Christopher Jones		For	For	
8	Elect Thomas E. Polen		For	For	
9	Elect Timothy M. Ring		For	For	
10	Elect Bertram L. Scott		For	For	
11	Elect Joanne Waldstreicher		For	For	
12	Ratification of Auditor		For	For	
13	Advisory Vote on Executive Compensation		For	For	

Visa Inc		Meeting Date: 28.01.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Lloyd A. Carney		For	For	
2	Elect Kermit R. Crawford		For	For	
3	Elect Francisco Javier Fernández Carbajal		For	For	
4	Elect Ramon L. Laguarda		For	For	
5	Elect Teri L. List		For	For	
6	Elect John F. Lundgren		For	For	
7	Elect Ryan McInerney		For	For	
8	Elect Denise M. Morrison		For	Against	Board - Vote manually when the board repeatedly fails to implement acceptable remuneration practices.
9	Elect Pamela Murphy		For	For	
10	Elect Linda J. Rendle		For	For	
11	Elect Maynard G. Webb, Jr.		For	For	
12	Advisory Vote on Executive Compensation		For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure
13	Ratification of Auditor		For	For	
14	Shareholder Proposal Regarding Report on Benefits and Health Program Gaps		Against	Against	SHP - Vote Against when there are concerns that the aim of the proposal is to hinder the ESG efforts of the company
15	Shareholder Proposal Regarding Report on Oversight of Merchant Category Codes		Against	Against	SHP - Vote Against when there are concerns that the aim of the proposal is to hinder the ESG efforts of the company.

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
16	Shareholder Proposal Regarding Mandatory Director Resignation Policy		Against	For	SHP Governance - Vote For when the proposal requests changes which improve shareholder rights
17	Shareholder Proposal Regarding Lobbying Report		Against	For	SHP - Vote For when the proposal requests the company to review their political spending and lobbying activities. These expenses must be consistent with their sustainability strategy and should be aligned with the long-term interests of investors and other relevant stakeholders.

Clicks Group Limited

Meeting Date: 30.01.2025

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports		For	For	
2	APPOINTMENT OF AUDITOR		For	For	
3	Re-elect Penny M. Mounmakwa		For	For	
4	Re-elect Sango S. Ntsaluba		For	For	
5	Election of Audit and Risk Committee Member (Richard Inskip)		For	For	
6	Election of Audit and Risk Committee Member (Nomgando Matyumza)		For	For	
7	Election of Audit and Risk Committee Member (Sango Ntsaluba)		For	For	
8	Election of Audit and Risk Committee Member (Kandimathie Christine Ramon)		For	For	
9	Approve Remuneration Policy		For	Against	Remuneration - Vote Against when there is insufficient disclosure of vesting provisions upon a change in control.
10	Approve Remuneration Implementation Report		For	Against	Remuneration - Vote Against when there is insufficient disclosure of vesting provisions upon a change in control.
11	Authority to Repurchase Shares		For	For	
12	Approve NEDs' Fees		For	For	
13	Approve Financial Assistance		For	For	

Walgreens Boots Alliance Inc

Meeting Date: 30.01.2025

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Janice M. Babiak		For	For	
2	Elect Inderpal S. Bhandari		For	For	
3	Elect Ginger L. Graham		For	Against	Board - Vote Against when the company has either high exposure to deforestation risk commodities while failing to have adequate policies to mitigate this risk or it has been involved in severe deforestation-linked controversies.
4	Elect Bryan C. Hanson		For	For	
5	Elect Robert L. Huffines		For	For	
6	Elect Valerie B. Jarrett		For	For	
7	Elect John A. Lederer		For	For	
8	Elect Stefano Pessina		For	For	
9	Elect Thomas E. Polen		For	For	
10	Elect Nancy M. Schlichting		For	Against	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
11	Elect William H. Shrank		For	For	
12	Elect Timothy C. Wentworth		For	For	
13	Advisory Vote on Executive Compensation		For	Against	Remuneration - Vote Against when sign-on packages are awarded that exceed market best practice; Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure.
14	Amendment to the 2021 Omnibus Incentive Plan		For	For	
15	Amendment to the Employee Stock Purchase Plan		For	For	
16	Ratification of Auditor		For	For	
17	Amendment to Certificate of Incorporation Regarding Officer Exculpation		For	For	
18	Shareholder Proposal Regarding Report on Cigarette Waste		Against	For	SHP - Vote For when the proposal requests the company to address material ESG risks.

Emerson Electric Co.

Meeting Date: 04.02.2025

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Joshua B. Bolten		For	Against	Board - Vote Against when the board fails to incorporate basic considerations for gender diversity.
2	Elect Calvin G. Butler, Jr.		For	For	
3	Elect Surendralal L. Karsanbhai		For	For	
4	Elect Lori M. Lee		For	For	
5	Advisory Vote on Executive Compensation		For	For	
6	Repeal of Classified Board		For	For	
7	Elimination of Supermajority Requirement relating to the Removal of Directors and Amendments to the Provisions in Article 5		N/A	For	
8	Elimination of Supermajority Requirement in connection with the Fair Price Provisions for Certain Business Combinations and Amendments to Those Provisions		N/A	For	

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
9	Elimination of Supermajority Requirement relating to Amendments to the Terms of any Series of Preferred Stock		N/A	For	
10	Approval of the 2025 Employee Stock Purchase Plan		For	For	
11	Ratification of Auditor		For	For	

Rockwell Automation Inc	Meeting Date: 04.02.2025	Meeting Type: Annual
--------------------------------	---------------------------------	-----------------------------

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect James P. Keane		For	For	
2	Elect Blake D. Moret		For	For	
3	Elect Thomas W. Rosamilia		For	For	
4	Elect Patricia A. Watson		For	For	
5	Advisory Vote on Executive Compensation		For	For	
6	Ratification of Auditor		For	For	

Accenture plc	Meeting Date: 06.02.2025	Meeting Type: Annual
----------------------	---------------------------------	-----------------------------

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Jaime Ardila		For	For	
2	Elect Martin Bruder Müller		For	For	
3	Elect Alan Jope		For	For	
4	Elect Nancy McKinstry		For	Against	Board - Vote Against when there are concerns that one or more nominees lack sufficient time to effectively carry out their role in light of their external commitments; Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
5	Elect Jennifer Nason		For	For	
6	Elect Paula A. Price		For	For	
7	Elect Venkata Renduchintala		For	For	
8	Elect Arun Sarin		For	For	
9	Elect Julie Sweet		For	For	
10	Elect Tracey T. Travis		For	For	
11	Elect Masahiko Uotani		For	For	
12	Advisory Vote on Executive Compensation		For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure.
13	Appointment of Auditor and Authority to Set Fees		For	For	
14	Reduction in Share Premium Account		For	For	
15	Authority to Issue Shares		For	For	
16	Authority to Issue Shares w/o Preemptive Rights		For	For	
17	Authorize the Price Range at which the Company can Re-allot Treasury Shares		For	For	

PTC Inc	Meeting Date: 12.02.2025	Meeting Type: Annual
----------------	---------------------------------	-----------------------------

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Neil Barua		For	For	
2	Elect Mark D. Benjamin		For	For	
3	Elect Robert Bernshteyn		For	For	
4	Elect Janice D. Chaffin		For	For	
5	Elect Amar Hanspal		For	For	
6	Elect Michal Katz		For	For	
7	Elect Paul A. Lacy		For	For	
8	Elect Corinna Lathan		For	For	
9	Advisory Vote on Executive Compensation		For	Against	Remuneration - Vote Against when severance packages are awarded that exceed market best practice
10	Ratification of Auditor		For	For	

Capital One Financial Corp.	Meeting Date: 18.02.2025	Meeting Type: Special
------------------------------------	---------------------------------	------------------------------

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Issuance of Shares in Connection with Acquisition of Discover Financial Services		For	For	
2	Right to Adjourn Meeting		For	For	

Discover Financial Services	Meeting Date: 18.02.2025	Meeting Type: Special
------------------------------------	---------------------------------	------------------------------

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Merger/Acquisition		For	For	
2	Advisory Vote on Golden Parachutes		For	For	
3	Right to Adjourn Meeting		For	For	

Kotak Mahindra Bank Ltd.		Meeting Date: 20.02.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect and Appoint Jaideep Hansraj (Whole-time Director); Approval of Remuneration		For	For	
2	Revision of Remuneration of Shanti Ekambaram (Deputy Managing Director)		For	For	
3	Authority to Issue Non-convertible Debentures/Bonds/Other Debt Securities		For	For	
4	Approval of the Kotak Mahindra Performance Linked Restricted Stock Unit Scheme 2025		For	For	
5	Extension of the Kotak Mahindra Performance Linked Restricted Stock Unit Scheme 2025 for Subsidiaries		For	For	
6	Amendment to the Kotak Mahindra Equity Option Scheme 2023		For	For	

Apple Inc		Meeting Date: 25.02.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Wanda M. Austin		For	For	
2	Elect Timothy D. Cook		For	For	
3	Elect Alex Gorsky		For	For	
4	Elect Andrea Jung		For	Against	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
5	Elect Arthur D. Levinson		For	For	
6	Elect Monica C. Lozano		For	For	
7	Elect Ronald D. Sugar		For	For	
8	Elect Susan L. Wagner		For	For	
9	Ratification of Auditor		For	For	
10	Advisory Vote on Executive Compensation		For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure.
11	Shareholder Proposal Regarding Report on Risks of AI Data Sourcing		Against	Against	SHP - Vote Against when the company sufficiently addresses the concerns raised by the ask of the proposal.
12	Shareholder Proposal Regarding Transparency Report on CSAM Identifying Software		Against	Against	SHP - Vote Against when the company sufficiently addresses the concerns raised by the ask of the proposal.
13	Shareholder Proposal Regarding Abolishing Inclusion and Diversity Program and Policies		Against	Against	SHP - Vote Against when there are concerns that the aim of the proposal is to hinder the ESG efforts of the company.
14	Shareholder Proposal Regarding Report on Discrimination Risk of Charitable Contributions		Against	Against	SHP - Vote Against when there are concerns that the aim of the proposal is to hinder the ESG efforts of the company.

Centrais Eletricas Brasileiras S.A.		Meeting Date: 26.02.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Amendments to Article 3 (Corporate Purpose)		For	For	
2	Amendments to Articles		For	For	
3	Amendments to Articles		For	For	
4	Consolidation of Articles		For	For	

Deere & Co.		Meeting Date: 26.02.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Leanne G. Caret		For	For	
2	Elect Tami A. Erwin		For	For	
3	Elect R. Preston Feight		For	For	
4	Elect Alan C. Heuberger		For	For	
5	Elect L. Neil Hunn		For	For	
6	Elect Michael O. Johanns		For	For	
7	Elect John C. May		For	For	
8	Elect Gregory R. Page		For	For	
9	Elect Sherry M. Smith		For	For	
10	Elect Dmitri L. Stockton		For	For	
11	Elect Sheila G. Talton		For	For	
12	Advisory Vote on Executive Compensation		For	For	
13	Ratification of Auditor		For	For	
14	Shareholder Proposal Regarding Report on Racial and Gender Hiring Statistics		Against	Against	SHP - Vote Against when there are concerns that the aim of the proposal is to hinder the ESG efforts of the company.
15	Shareholder Proposal Regarding Report on Effectiveness of Efforts to Create a Meritocratic Workplace		Against	For	SHP - Vote For when the proposal aims to increase transparency on material ESG issues.
16	Shareholder Proposal Regarding Financial Sustainability		Against	Against	SHP - Vote Against when there are concerns that the aim of the proposal is to hinder the ESG efforts of the company.
17	Shareholder Proposal Regarding Civil Rights Audit		Against	For	SHP - Vote For when the proposal aims to increase transparency on material ESG issues.
18	Shareholder Proposal Regarding Report on Discrimination Risk of Charitable Contributions		Against	Against	SHP - Vote Against when there are concerns that the aim of the proposal is to hinder the ESG efforts of the company.

Abu Dhabi Commercial Bank		Meeting Date: 27.02.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Directors' Report		For	For	
2	Auditor's Report		For	For	
3	Sharia Supervisory Committee Report		For	For	
4	Election of Internal Sharia Supervisory Committee Member (Engku Rabiah Ali)		For	For	
5	Approve Payable Zakat		For	For	
6	Financial Statements		For	For	
7	Allocation of Profits/Dividends		For	For	
8	Directors' Fees		For	For	
9	Ratification of Board Acts		For	For	
10	Ratification of Auditor's Acts		For	For	
11	Appointment of Auditor and Authority to Set Fees		For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.
12	Elect Khaldoon Khalifa Al Mubarak		For	Abstain	Alternate nominee preferred
13	Elect Ahmed Mubarak Al Mazrouei		For	Abstain	Alternate nominee preferred
14	Elect Carlos A. Obeid		For	Against	Board - Vote Against when the nominating committee is not sufficiently independent. Board - Vote Against when the remuneration committee is not sufficiently independent.
15	Elect Saeed Mohamed Al Mazrouei		For	Abstain	Alternate nominee preferred
16	Elect Khalid Deemas Al Suwaidi		For	Against	Beneficial owner on audit committee
17	Elect Fatima Abdulla Al Nuaimi		For	Abstain	Alternate nominee preferred
18	Elect Zayed Suroor Al Nahyan		For	For	
19	Elect Sultan Suroor Al Dhaheri		For	For	
20	Elect Aysha Al Hallami		For	Against	Board - Vote Against when the chair of the audit committee is not independent.
21	Elect Hussein Jasim Al Nowais		For	Against	Board - Vote Against when the board fails to incorporate basic considerations for gender diversity.
22	Elect Khaled Haji A. Al Khoori		For	Abstain	Alternate nominee preferred
23	Authority to Renew Issuance Programs		For	For	
24	Authority to Issue Debt Instruments		For	For	
25	Authority to Issue Tier 1 or Tier 2 Capital Instruments		For	For	
26	Authority to Issue Non-Convertible Securities		For	For	

Macrotech Developers Ltd		Meeting Date: 27.02.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect and Appoint Sushil Kumar Modi (Whole-time Director); Approval of Remuneration		For	For	

Sona BLW Precision Forgings Ltd.		Meeting Date: 28.02.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect and Appoint Vikram Verma Vadapalli (Whole-time Director); Approval of Remuneration		For	For	
2	Elect Vineet Mittal		For	For	

Sinopac Financial Holdings Co. Ltd.		Meeting Date: 03.03.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Acquisition (of King's Town Bank Co., Ltd.)		For	For	

Applied Materials Inc.		Meeting Date: 06.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Rani Borkar		For	For	
2	Elect Judy Bruner		For	For	
3	Elect Xun Chen		For	For	
4	Elect Aart J. de Geus		For	For	
5	Elect Gary E. Dickerson		For	For	
6	Elect Thomas J. Iannotti		For	Against	Board - Vote manually when the board repeatedly fails to implement acceptable remuneration practices.
7	Elect Alexander A. Karsner		For	For	
8	Elect Kevin P. March		For	For	
9	Elect Yvonne McGill		For	For	
10	Elect Scott A. McGregor		For	For	
11	Advisory Vote on Executive Compensation		For	Against	Remuneration - Vote manually when remuneration is deemed excessive and bears a significant cost.; Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure and sufficient disclosure.
12	Ratification of Auditor		For	For	

Polycab India Ltd.		Meeting Date: 06.03.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect and Appoint Vijay Pandey (Whole-time Director); Approval of Remuneration		For	Against	Board is not sufficiently independent
2	Elect Sumit Malhotra		For	For	
3	Independent Directors' Commission		For	For	

Novartis AG		Meeting Date: 07.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports		For	For	
2	Report on Non-Financial Matters		For	For	
3	Ratification of Board and Management Acts		For	For	
4	Allocation of Dividends		For	For	
5	Cancellation of Shares and Reduction in Share Capital		For	For	
6	Authority to Repurchase Shares		For	For	
7	Confirmation of Virtual Annual General Meeting Authorisation		For	Against	Changes to Company Statutes - Vote Against when the Company has requested the right to hold a virtual-only meeting.
8	Board Compensation		For	For	
9	Executive Compensation (Total)		For	For	
10	Compensation Report		For	For	
11	Elect Giovanni Caforio as Board Chair		For	For	
12	Elect Nancy C. Andrews		For	For	
13	Elect Ton Büchner		For	For	
14	Elect Patrice Bula		For	For	
15	Elect Elizabeth Doherty		For	For	
16	Elect Bridgette P. Heller		For	For	
17	Elect Daniel Hochstrasser		For	For	
18	Elect Frans van Houten		For	For	
19	Elect Simon Moroney		For	For	
20	Elect Ana de Pro Gonzalo		For	For	
21	Elect John D. Young		For	For	
22	Elect Elizabeth McNally		For	For	
23	Elect Patrice Bula as Compensation Committee Member		For	For	
24	Elect Bridgette P. Heller as Compensation Committee Member		For	For	
25	Elect Simon Moroney as Compensation Committee Member		For	For	
26	Elect John D. Young as Compensation Committee Member		For	For	
27	Appointment of Auditor		For	For	
28	Appointment of Independent Proxy		For	For	
29	Transaction of Other Business		N/A	Against	

Eternal Ltd.		Meeting Date: 09.03.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Company Name Change and Amendments to Articles		For	For	

Banco Bradesco S.A.		Meeting Date: 10.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports		For	For	
1	Elect Ava Cohn to the Supervisory Council Presented by Preferred Shareholders		N/A	For	
2	Allocation of Profits/Dividends		For	For	
3	Election of Supervisory Council		N/A	Abstain	Minority candidate is supported over management/controller candidate/s
4	Approve Recasting of Votes for Amended Supervisory Council Slate		N/A	Against	Potential unknown nominees w/o shareholder approval
5	Elect Ludmila de Melo Souza to the Supervisory Council Presented by Minority Shareholders		N/A	For	Remuneration - Vote Against when the remuneration of non-executive directors includes inappropriate incentives which might compromise the independent judgment of independent directors.
6	Remuneration Policy		For	Against	
7	Supervisory Council Fees		For	For	

Banco Bradesco S.A.		Meeting Date: 10.03.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Rogério Pedro Câmara		For	For	
2	Cancellation of Shares		For	For	

First Abu Dhabi Bank PJSC		Meeting Date: 11.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Directors' Report		For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.
2	Auditor's Report		For	For	
3	Internal Sharia Supervisory Committee Report		For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.
4	Presentation of Payable Zakat		For	For	
5	Financial Statements		For	For	
6	Ratification of Board Acts		For	For	
7	Ratification of Auditor's Acts		For	For	
8	Appointment of Auditor and Authority to Set Fees		For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.
9	Election of Internal Sharia Supervisory Committee Member		For	For	
10	Bonds or Islamic Sukuk		For	For	
11	Additional Tier 1 Bonds or Islamic Sukuk		For	For	
12	Allocation of Profits/Dividends		For	For	
13	Directors' Fees		For	For	
14	Tier 2 Bonds or Islamic Sukuk		For	For	

Multiply Group PJSC		Meeting Date: 12.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Directors' Report		For	For	
2	Auditor's Report		For	For	
3	Financial Statements		For	For	
4	Allocation of Profits/Dividends		For	Against	No explanation for not distributing dividends
5	Directors' Fees		For	For	
6	Ratification of Board Acts		For	For	
7	Ratification of Auditor's Acts		For	For	
8	Appointment of Auditor and Authority to Set Fees		For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.

TE Connectivity plc		Meeting Date: 12.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Authorize Price Range at which the Company Can Re-Allot Treasury Shares		For	For	
2	Elect Jean-Pierre Clamadiou		For	For	
3	Elect Terrence R. Curtin		For	For	
4	Elect Carol Anthony Davidson		For	For	
5	Elect Lynn A. Dugle		For	For	
6	Elect Sam Eldessouky		For	For	
7	Elect William A. Jeffrey		For	For	
8	Elect Shirley LIN Syaru		For	For	
9	Elect Heath A. Mitts		For	For	
10	Elect Abhijit Y. Talwalkar		For	For	
11	Elect Mark C. Trudeau		For	For	
12	Elect Dawn C. Willoughby		For	For	
13	Elect Laura H. Wright		For	For	
14	Appointment of Auditor and Authority to Set Fees		For	For	
15	Advisory Vote on Executive Compensation		For	For	
16	Authority to Repurchase Shares		For	For	

Agilent Technologies Inc.		Meeting Date: 13.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Otis W. Brawley		For	For	
2	Elect Mikael Dolsten		For	For	
3	Advisory Vote on Executive Compensation		For	Against	Remuneration - Vote Against when substantial one-off payments are made without performance criteria
4	Ratification of Auditor		For	For	
5	Elimination of Supermajority Requirement		For	For	
6	Shareholder Proposal Regarding Board Declassification		N/A	For	Shareholder proposal - Vote For the declassification of the board

Nippon Building Fund Inc		Meeting Date: 13.03.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Amendments to Articles		For	For	
2	Elect Kenji Iino as Executive Director		For	For	
3	Elect Daisuke Yamashita		For	For	
4	Elect Hideki Shuto		For	For	

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
5	Elect Masaki Okada		For	For	
6	Elect Keiko Hayashi		For	For	
7	Elect Kazuhisa Kobayashi		For	For	

Swiss Prime Site AG		Meeting Date: 13.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports		For	For	
2	Report on Non-Financial Matters		For	For	
3	Compensation Report		For	For	
4	Ratification of Board and Management Acts		For	For	
5	Allocation of Profits; Dividend from Reserves		For	For	
6	Board Compensation		For	For	
7	Executive Compensation (Total)		For	For	
8	Elect Ton Büchner		For	For	
9	Elect Thomas Studhalter		For	For	
10	Elect Gabrielle Nater-Bass		For	For	
11	Elect Barbara A. Knoflach		For	For	
12	Elect Brigitte Walter		For	For	
13	Elect Reto Conrad		For	For	
14	Elect Detlef Trefzger		For	For	
15	Appoint Ton Büchner as Board Chair		For	For	
16	Elect Gabrielle Nater-Bass as Nominating and Compensation Committee member		For	For	
17	Elect Barbara A. Knoflach as Nominating and Compensation Committee member		For	For	
18	Elect Detlef Trefzger as Nominating and Compensation Committee member		For	For	
19	Appointment of Independent Proxy		For	For	
20	Appointment of Auditor		For	Against	Audit/Financials - Vote Against when the allocation of fees paid to the auditor is not in line with market best practice.
21	Additional or Amended Proposals		N/A	Against	Granting unfettered discretion is unwise

Telefonica Brasil S.A.,		Meeting Date: 13.03.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Reverse Stock Split and Simultaneous Stock Split		For	For	
2	Amendments to Article 5 (Reconciliation of Share Capital)		For	For	
3	Consolidation of Articles		For	For	
4	Authorization of Legal Formalities		For	For	

B3 S.A. - Brasil Bolsa Balcao		Meeting Date: 14.03.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Ratification of Appointment of Appraiser		For	For	
2	Valuation Reports		For	For	
3	Merger Agreement		For	For	
4	Mergers by Absorption (Neoway and Neurotech)		For	For	
5	Authorization of Legal Formalities		For	For	

Samsung Biologics Co Ltd		Meeting Date: 14.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Financial Statements and Allocation of Profits/Dividends		For	Against	Audit/Financials - Vote Against the approval of accounts if there are concerns regarding the reliability of accounts or followed procedures
2	Amendments to Articles		For	For	
3	Elect RYU Seung Ho		For	For	
4	Elect LEE Ho Seung		For	For	
5	Election of Independent Director to Be Appointed as Audit Committee Member: LEE Chang Woo		For	Against	Audit/Financials - Vote Against audit committee members if there are concerns on reliability of accounts or followed procedures for 2 consecutive years
6	Election of Audit Committee Member: LEE Ho Seung		For	For	
7	Directors' Fees		For	For	Not in shareholders' best interests

Bharti Airtel Ltd.		Meeting Date: 16.03.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Related Party Transactions (Indus Towers Limited)		For	For	

Omnicom Group, Inc.		Meeting Date: 18.03.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	IPG Issuance		For	For	
2	Right to Adjourn Meeting		For	For	

Qualcomm, Inc.		Meeting Date: 18.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Sylvia Acevedo		For	For	
2	Elect Cristiano R. Amon		For	For	
3	Elect Mark Fields		For	For	
4	Elect Jeffrey W. Henderson		For	For	
5	Elect Ann M. Livermore		For	For	
6	Elect Mark D. McLaughlin		For	For	
7	Elect Jamie S. Miller		For	For	
8	Elect Marie E. Myers		For	For	
9	Elect Irene B. Rosenfeld		For	For	
10	Elect Kornelis Smit		For	For	
11	Elect Jean-Pascal Tricoire		For	For	
12	Ratification of Auditor		For	For	
13	Advisory Vote on Executive Compensation		For	For	
14	Amendment to the 2023 Long-Term Incentive Plan		For	For	
15	Shareholder Proposal Regarding Report on Portfolio Risk in Employee Retirement Options		Against	Against	SHP - Vote Against when the topic addressed by the proposal is considered to fall outside the remit of the shareholders

Samsung Electronics		Meeting Date: 19.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Directors' Fees		For	For	
2	Election of Audit Committee Member: SHIN Je Yoon		For	For	
3	Elect LEE Hyuk Jae		For	For	
4	Elect JUN Young Hyun		For	For	
5	Elect ROH Tae Moon		For	For	
6	Elect SONG Jai Hyuk		For	For	
7	Election of Audit Committee Member: YOO Myung Hee		For	For	
8	Financial Statements and Allocation of Profits/Dividends		For	For	
9	Elect KIM Jun Sung		For	For	
10	Elect HEO Eun Nyeong		For	For	
11	Elect YOO Myung Hee		For	For	

Samsung SDI Co. Ltd.		Meeting Date: 19.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Financial Statements and Allocation of Profits/Dividends		For	Against	Audit/Financials - Vote Against the approval of accounts if there are concerns regarding the reliability of accounts or followed procedures
2	Elect CHOI Joo Seon		For	For	
3	Directors' Fees		For	For	
4	Amendments to Articles		For	For	

DSV AS		Meeting Date: 20.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports		For	For	
2	Allocation of Profits/Dividends		For	For	
3	Directors' Fees		For	Against	Increase is excessive
4	Remuneration Report		For	Against	Short performance period; Insufficient response to shareholder dissent
5	Elect Thomas Plenborg		For	Against	Board - Vote Against when the nominating committee is not sufficiently independent. Board - Vote Against when the audit committee is not sufficiently independent.
6	Elect Jørgen Møller		For	For	
7	Elect Beat Walti		For	Against	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
8	Elect Tarek Sultan Al-Essa		For	Against	Board - Vote Against when there are concerns that the nominee lacks sufficient time to effectively carry out their role in light of external commitments.
9	Elect Benedikte Leroy		For	For	
10	Elect Natalie S Riise-Knudsen		For	For	
11	Elect Sabine Bendiek		For	For	
12	Appointment of Auditor; Appointment of Auditor for Sustainability Reporting		For	For	
13	Authority to Issue Shares w/ or w/o Preemptive Rights		For	For	
14	Authority to Repurchase Shares		For	For	

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
15	Remuneration Policy		For	Against	Poor overall design; Short performance period
Keysight Technologies Inc		Meeting Date: 20.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect James G. Cullen		For	For	
2	Elect Michelle J. Holthaus		For	For	
3	Elect Jean M. Nye		For	Against	Board - Vote Against when the board fails to incorporate basic considerations for gender diversity.
4	Elect Joanne B. Olsen		For	For	
5	Ratification of Auditor		For	For	
6	Advisory Vote on Executive Compensation		For	For	
7	Shareholder Proposal Regarding Board Declassification		N/A	For	SHP Governance - Vote For the declassification of the board
Moncler SPA		Meeting Date: 20.03.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Amendments to Articles		For	For	
Nordea Bank Abp		Meeting Date: 20.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports		For	For	
3	Ratification of Board and CEO Acts		For	For	
4	Remuneration Report		For	For	
6	Board Size		For	For	
6	Elect Kjersti Wiklund		For	For	
7	Elect Stephen Hester		For	For	
7	Authority to Set Auditor's Fees		For	For	
8	Elect Petra van Hoeken		For	For	
8	Appointment of Auditor		For	For	
9	Authority to Set Sustainability Reporting Auditor's Fees		For	For	
10	Elect Risto Murto		For	For	
11	Elect Lars Rohde		For	For	
12	Elect Lene Skole		For	For	
12	Authority to Issue Contingent Convertible Securities w/ or w/o Preemptive Rights		For	For	
13	Elect Per Strömberg		For	For	
13	Authority to Trade in Company Stock (Repurchase)		For	For	
14	Elect Jonas Synnergren		For	For	
15	Elect Arja Talma		For	For	
15	Authority to Repurchase Shares		For	For	
17	Shareholder Proposal Regarding Aligning Business Strategy to Paris Agreement		Against	Against	SHP - Vote Against when the proposal is deemed too prescriptive.
19	Elect John Maltby		For	For	
20	Appointment of Auditor for Sustainability Reporting		For	For	
21	Approval of Nomination Committee Guidelines		For	For	
24	Allocation of Profits/Dividends		For	For	
24	Authority to Trade in Company Stock (Transfer)		For	For	
26	Issuance of Treasury Shares		For	For	
27	Directors' Fees		For	For	
Walt Disney Co (The)		Meeting Date: 20.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Mary T. Barra		For	Against	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
2	Elect Amy L. Chang		For	For	
3	Elect D. Jeremy Darroch		For	For	
4	Elect Carolyn N. Everson		For	For	
5	Elect Michael B.G. Froman		For	For	
6	Elect James P. Gorman		For	For	
7	Elect Robert A. Iger		For	For	
8	Elect Maria Elena Lagomasino		For	For	
9	Elect Calvin R. McDonald		For	For	
10	Elect Derica W. Rice		For	For	
11	Ratification of Auditor		For	For	
12	Advisory Vote on Executive Compensation		For	Against	Remuneration - Fails the remuneration framework assessment on height.
13	Shareholder Proposal Regarding Report on Portfolio Risk in Employee Retirement Options		Against	Against	SHP - Vote Against when the topic addressed by the proposal is considered to fall outside the remit of the shareholders

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
14	Shareholder Proposal Regarding Participation in Human Rights Campaign's Corporate Equality Index		Against	Against	SHP - Vote Against when there are concerns that the aim of the proposal is to hinder the ESG efforts of the company.
15	Shareholder Proposal Regarding Report on Risk from Discriminatory Ad Policies		Against	Against	SHP - Vote Against when there are concerns that the aim of the proposal is to hinder the ESG efforts of the company.

China Merchants Expressway Network & Technology Ho Meeting Date: 21.03.2025

Meeting Type: Special

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect CAI Yun		For	For	
2	Elect ZHANG Hua		For	For	

Bajaj Finance Ltd

Meeting Date: 22.03.2025

Meeting Type: Special

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Ajay Kumar Choudhary		For	For	

Akbank Turk Anonim Sirketi

Meeting Date: 24.03.2025

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Opening; Election of Presiding Council		For	For	
2	Presentation of Directors' Report		For	For	
3	Presentation of Auditor's Report		For	For	
4	Financial Statements		For	For	
5	Ratification of Board Acts		For	For	
6	Allocation of Profits/Dividends		For	For	
7	Election of Directors; Board Term Length		For	Against	Board - Vote Against when the chair of the audit committee is not independent. Board - Vote Against when the remuneration committee is not sufficiently independent. Board - Vote Against when the nomination committee is not sufficiently independent. Board - Vote Against when the chair of the remuneration is not independent. Board - Vote Against when the audit committee is not sufficiently independent.
8	Directors' Fees		For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.
9	Appointment of Auditor		For	For	
10	Presentation of Report on Charitable Donations		For	For	
11	Limit on Charitable Donations		For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.
12	Authority to Carry out Competing Activities or Related Party Transactions		For	For	
13	Presentation of Compensation Policy		For	For	

Bank Rakyat Indonesia (Persero) Tbk PT

Meeting Date: 24.03.2025

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports; MSE Funding Program Report		For	For	
2	Allocation of Profits/Dividends		For	For	
3	Use of Proceeds		For	For	
4	Approval of Updated Recovery Plan		For	For	
5	Determination of Credit Limit (Plafond) for the Cancellation of Bad Loan Receivables which have been Written-off		For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.
6	Directors' and Commissioners' Fees, Bonuses, and Long-Term Incentives		For	Against	Remuneration - Vote Against when the remuneration of non-executive directors includes inappropriate incentives which might compromise the independent judgment of independent directors
7	Appointment of Auditor and Authority to Set Fees		For	For	
8	Authority to Repurchase Shares		For	For	
9	Amendments to Articles		For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.
10	Election of Directors and/or Commissioners (Slate)		For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.

Kesko Oyj

Meeting Date: 24.03.2025

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports		For	For	
2	Allocation of Profits/Dividends		For	For	
3	Ratification of Board and CEO Acts		For	For	
4	Remuneration Report		For	Against	Remuneration - Vote Against when disclosure on remuneration practices is insufficient and there are concerns of board accountability
5	Directors' Fees		For	For	
6	Board Size		For	For	
7	Election of Directors		For	Against	Board - Vote Against when the chair of the remuneration is not independent. Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
8	Authority to Set Auditor's Fees		For	For	

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
9	Appointment of Auditor		For	For	
10	Authority to Set Sustainability Reporting Auditor's Fees		For	For	
11	Appointment of Auditor for Sustainability Reporting		For	For	
12	Authority to Repurchase and Reissue Shares		For	For	
13	Authority to Issue Shares w/ or w/o Preemptive Rights		For	For	
14	Charitable Donations		For	For	

Celltrion Inc

Meeting Date: 25.03.2025

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Financial Statements and Allocation of Profits/Dividends		For	Against	Audit/Financials - Vote Against the approval of accounts if there are concerns regarding the reliability of accounts or followed procedures
2	Transfer of Reserves		For	For	
3	Elect SEO Jung Jin		For	For	
4	Directors' Fees		For	For	
5	Amendments to Executive Officer Retirement Allowance Policy		For	For	

Hana Financial Group Inc.

Meeting Date: 25.03.2025

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Financial Statements and Allocation of Profits/Dividends		For	For	
2	Amendments to Articles		For	For	
3	Elect PARK Dong Moon		For	For	
4	Elect LEE Kang Won		For	For	
5	Elect YI June Suh		For	For	
6	Elect SUH Young Sook		For	For	
7	Elect HAM Young Joo		For	For	
8	Elect LEE Seung Lyul		For	For	
9	Elect KANG Seong Muk		For	For	
10	Election of Independent Director to Be Appointed as Audit Committee Member: WON Sook Yeon		For	For	
11	Election of Audit Committee Member: PARK Dong Moon		For	For	
12	Election of Audit Committee Member: LEE Jae Min		For	For	
13	Directors' Fees		For	For	

Türkiye Sise Ve Cam Fabrikalari A.S

Meeting Date: 25.03.2025

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Wishes		For	For	
2	Election of Directors; Board Term Length		For	Against	Board - Vote Against when the remuneration committee is not sufficiently independent. Board - Vote Against when the nomination committee is not sufficiently independent.
3	Appointment of Auditor		For	For	
4	Charitable Donations		For	For	
5	Increase in Authorized Capital (Amendments to Article 7)		For	Against	Potential dilution exceeds recommended threshold
6	Presentation of Report on Repurchase of Shares		For	For	
7	Presentation of Report on Guarantees		For	For	
8	Authority to Carry out Competing Activities or Related Party Transactions		For	For	
9	Presentation of Report on Competing Activities		For	For	
10	Opening; Election of Presiding Chair		For	For	
11	Presentation of Accounts and Reports		For	For	
12	Financial Statements		For	For	
13	Ratification of Co-Option of a Director		For	For	
14	Ratification of Board Acts		For	For	
15	Allocation of Profits/Dividends		For	For	
16	Authority to Make Advance Payments of Dividends		For	For	
17	Directors' Fees		For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.

KB Financial Group Inc

Meeting Date: 26.03.2025

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Financial Statements and Allocation of Profits/Dividends		For	For	
2	Amendments to Articles		For	For	
3	Elect LEE Hwan Ju		For	For	
4	Elect YEO Jung Sung		For	For	
5	Elect CHOI Jae Hong		For	For	
6	Elect KIM Sung Yong		For	For	
7	Elect CHAH Eun Young		For	For	
8	Election of Independent Director to Be Appointed as Audit Committee Member: CHO Wha Joon		For	For	

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
9	Election of Independent Director to Be Appointed as Audit Committee Member: KIM Sun Yeop		For	For	
10	Election of Audit Committee Member: KIM Sung Yong		For	For	
11	Election of Audit Committee Member: CHAH Eun Young		For	For	
12	Directors' Fees		For	For	

Naver Co Ltd	Meeting Date: 26.03.2025	Meeting Type: Annual
---------------------	---------------------------------	-----------------------------

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Financial Statements and Allocation of Profits/Dividends		For	Against	Audit/Financials - Vote Against the approval of accounts if there are concerns regarding the reliability of accounts or followed procedures
2	Elect LEE Hae Jin		For	For	
3	Elect CHOI Soo Yeon		For	For	
4	Elect RHO Hyeok Joon		For	Against	Audit/Financials - Vote Against audit committee members if there are concerns on reliability of accounts or followed procedures for 2 consecutive years.
5	Elect KIM Yi Bae		For	For	
6	Election of Audit Committee Member: RHO Hyeok Joon		For	Against	Audit/Financials - Vote Against audit committee members if there are concerns on reliability of accounts or followed procedures for 2 consecutive years.
7	Election of Audit Committee Member: KIM Yi Bae		For	For	
8	Directors' Fees		For	For	

NC Soft Corporation	Meeting Date: 26.03.2025	Meeting Type: Annual
----------------------------	---------------------------------	-----------------------------

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Financial Statements and Allocation of Profits/Dividends		For	Against	Audit/Financials - Vote Against the approval of accounts if there are concerns regarding the reliability of accounts or followed procedures
2	Elect CHUNG Kyo Hwa		For	Against	Audit/Financials - Vote Against audit committee members if there are concerns on reliability of accounts or followed procedures for 2 consecutive years.
3	Elect LEE Eun Hwa		For	For	
4	Election of Audit Committee Member: CHUNG Kyo Hwa		For	Against	Audit/Financials - Vote Against audit committee members if there are concerns on reliability of accounts or followed procedures for 2 consecutive years.
5	Election of Audit Committee Member: LEE Eun Hwa		For	For	
6	Directors' Fees		For	For	

Randstad NV	Meeting Date: 26.03.2025	Meeting Type: Annual
--------------------	---------------------------------	-----------------------------

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Remuneration Report		For	For	
2	Accounts and Reports		For	For	
3	Allocation of Dividends		For	For	
4	Ratification of Management Board Acts		For	For	
5	Ratification of Supervisory Board Acts		For	For	
6	Management Board Remuneration Policy		For	For	
7	Supervisory Board Remuneration Policy		For	For	
8	Elect Jesus Echevarria to the Management Board		For	For	
9	Authority to Issue Shares w/ or w/o Preemptive Rights		For	For	
10	Authority to Repurchase Shares		For	For	
11	Cancellation of Shares		For	For	
12	Elect Jos Beerepoot to the Stichting Board		For	For	
13	Appointment of Auditor		For	For	
14	Appointment of Auditor for Sustainability Reporting		For	For	

Svenska Handelsbanken AB (publ)	Meeting Date: 26.03.2025	Meeting Type: Annual
--	---------------------------------	-----------------------------

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Election of Presiding Chair		For	For	
2	Voting List		For	For	
3	Accounts and Reports		For	For	
4	Allocation of Profits/Dividends		For	For	
5	Ratify Jon Fredrik Baksaas		For	For	
6	Ratify Hélène Barnekow		For	For	
7	Ratify Stina Bergfors		For	For	
8	Ratify Hans Biörck		For	For	
9	Ratify Stefan Henricson		For	For	
10	Ratify Kerstin Hessius		For	For	
11	Agenda		For	For	
12	Compliance with the Rules of Convocation		For	For	

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
13	Remuneration Report		For	Against	Remuneration - Vote Against when the remuneration plan does not adhere to the best practice of having a clawback provision in place for the LTIP.
14	Ratify Pär Boman		For	For	
15	Ratify Fredrik Lundberg		For	For	
16	Ratify Mikael Almvret		For	For	
17	Elect Kerstin Hessius		For	For	
18	Elect Anders Jernhall		For	For	
19	Ratify Lena Renström		For	For	
20	Ratify Ulf Riese		For	For	
21	Ratify Arja Taaveniku		For	For	
22	Ratify Michael Green (CEO)		For	For	
23	Authority to Repurchase and Reissue Shares		For	For	
24	Authority to Trade in Company Stock		For	For	
25	Authority to Issue Shares w or w/o Preemptive Rights (Contingent Convertible Securities)		For	For	
26	Board Size		For	For	
27	Number of Auditors		For	For	
28	Directors and Auditors' Fees		For	For	
29	Elect Hélène Barnekow		For	For	
30	Elect Stina Bergfors		For	For	
31	Elect Hans Biörck		For	For	
32	Elect Pär Boman		For	Against	Board - Vote Against when the chair of the remuneration committee is not independent.; Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices
33	Ratify Anna Hjelmberg		For	For	
34	Ratify Louise Lind		For	For	
35	Elect Louise Lindh		For	For	
36	Elect Fredrik Lundberg		For	For	
37	Elect Ulf Riese		For	For	
38	Elect Pär Boman as Chair of the Board		For	Against	Board - Vote Against when the chair of the remuneration committee is not independent.; Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices
39	Appointment of Auditor		For	For	
40	Appointment of Special Auditor		For	For	
41	Shareholder Proposal Regarding Requiring Fingerprints of BankID Applicants		Against	Against	SHP - Vote Against when the proposal is deemed too prescriptive
42	Shareholder Proposal Regarding Verifying that Customers' Devices Are Not Remotely Controlled or Hacked		Against	Against	
43	Shareholder Proposal Regarding Dividends and Distribution of Profits		Against	Against	

Swisscom AG

Meeting Date: 26.03.2025

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Additional or Amended Proposals		N/A	Against	Granting unfettered discretion is unwise
2	Accounts and Reports		For	For	
3	Compensation Report		For	Against	
4	Report on Non-Financial Matters		For	For	Lacks long-term incentive plan; Poor overall compensation disclosure
5	Allocation of Dividends		For	For	
6	Ratification of Board and Management Acts		For	For	
7	Elect Michael Rechsteiner as Board Chair		For	For	
8	Elect Roland Abt		For	For	
9	Elect Monique Bourquin		For	Against	
10	Elect Laura Cioli		For	For	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
11	Elect Guus Dekkers		For	For	
12	Elect Frank Esser		For	For	
13	Elect Sandra Lathion-Zweifel		For	For	
14	Elect Anna Mossberg		For	For	
15	Elect Daniel Münger		For	For	
16	Elect Roland Abt as Compensation Committee Member		For	For	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
17	Elect Monique Bourquin as Compensation Committee Member		For	Against	
18	Elect Frank Esser as Compensation Committee Member		For	For	
19	Elect Michael Rechsteiner as Non-Voting Compensation Committee Member		For	For	
20	Elect Fritz Zurbrugg as Compensation Committee Member		For	For	
21	Increase in Board Compensation (FY2025)		For	For	
22	Board Compensation (FY2026)		For	For	
23	Executive Compensation (Total)		For	For	
24	Executive Compensation (Total)		For	For	
25	Appointment of Independent Proxy		For	For	
26	Appointment of Auditor		For	For	

ABB Ltd.		Meeting Date: 27.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports		For	For	
2	Compensation Report		For	For	
3	Report on Non-Financial Matters		For	For	
4	Ratification of Board and Management Acts		For	For	
5	Allocation of Dividends		For	For	
6	Board Compensation		For	For	
7	Executive Compensation (Total)		For	For	
8	Elect David E. Constable		For	For	
9	Elect Frederico Fleury Curado		For	For	
10	Elect Johan Forssell		For	For	
11	Elect Denise C. Johnson		For	For	
12	Elect Jennifer Xin-Zhe Li		For	For	
13	Elect Geraldine Matchett		For	For	
14	Elect David Meline		For	For	
15	Elect Claudia Nemat		For	For	
16	Elect Mats Rahmström		For	For	
17	Elect Peter R. Voser as Board Chair		For	For	
18	Elect David E. Constable as Compensation Committee Member		For	For	
19	Elect Frederico Fleury Curado as Compensation Committee Member		For	For	
20	Elect Jennifer Xin-Zhe Li as Compensation Committee Member		For	For	
21	Appointment of Independent Proxy		For	For	
22	Appointment of Auditor		For	For	
23	Transaction of Other Business		N/A	Against	Granting unfettered discretion is unwise

Chugai Pharmaceutical Co Ltd		Meeting Date: 27.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Allocation of Profits/Dividends		For	For	
2	Elect Osamu Okuda		For	For	
3	Elect Iwaaki Taniguchi		For	For	
4	Elect Hitoshi Iikura		For	For	
5	Elect Mariko Momoi		For	For	
6	Elect Fumio Tateishi		For	For	
7	Elect Hideo Teramoto		For	For	
8	Elect Thomas Schinecker		For	Against	Board - Vote Against when the board is not sufficiently independent according to local standards.
9	Elect Teresa A. Graham		For	For	
10	Elect Boris L. Zaitra		For	For	
11	Elect Masayoshi Higuchi as Statutory Auditor		For	For	

Credicorp Ltd		Meeting Date: 27.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Appointment of Auditor and Authority to Set Fees		For	For	

Novo Nordisk		Meeting Date: 27.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports		For	For	
2	Allocation of Profits/Dividends		For	For	
3	Remuneration Report		For	For	
4	Directors' Fees (2024)		For	For	
5	Directors' Fees (2025)		For	For	
6	Elect Helge Lund as Chair		For	For	
7	Elect Henrik Poulsen as Vice Chair		For	Against	Board - Vote Against when the chair of the remuneration committee is not independent.
8	Elect Sylvie Grégoire		For	For	
9	Elect Kasim Kutay		For	For	
10	Elect Laurence Debroux		For	For	
11	Elect Andreas Fibig		For	For	
12	Elect Christina Law		For	For	
13	Elect Martin Mackay		For	For	
14	Appointment of Auditor; Appointment of Auditor for Sustainability Reporting		For	For	
15	Authority to Repurchase Shares		For	For	
16	Authority to Issue Shares w/ or w/o Preemptive Rights		For	For	
17	Shareholder Proposal Regarding Collective Agreements for Contracted Employees		Against	Against	While we agree with the spirit of the proposal, we are unable to support it as it is overly prescriptive.

Shimano Inc.		Meeting Date: 27.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Allocation of Profits/Dividends		For	For	
2	Elect CHIA Chin Seng		For	For	
3	Elect Kazuo Ichijo		For	For	
4	Elect Mitsuhiro Katsumaru		For	For	
5	Elect Sadayuki Sakakibara		For	For	
6	Elect Hiromi Wada		For	For	
7	Elect Atsumi Eguchi		For	For	
8	Directors' Fees		For	For	
SK Square		Meeting Date: 27.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect HONG Ji Hoon		For	For	
2	Elect JEONG Jai Hun		For	For	
3	Election of Audit Committee Member: HONG Ji Hoon		For	For	
4	Directors' Fees		For	For	
5	Financial Statements and Allocation of Profits/Dividends		For	For	
Turkiye Is Bankasi		Meeting Date: 27.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Opening; Election of Presiding Chair		For	For	
2	Accounts and Reports		For	Against	Auditor issued a qualified opinion
3	Ratification of Board Acts		For	Against	Auditor issued a qualified opinion
4	Allocation of Profits/Dividends		For	For	
5	Directors' Fees		For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision. Remuneration - Vote Against when the remuneration of non-executive directors includes inappropriate incentives which might compromise the independent judgment of independent directors.
6	Appointment of Auditor		For	For	
7	Authority to Carry out Competing Activities or Related Party Transactions		For	For	
8	Amendments to Articles		For	Against	Potential dilution exceeds recommended threshold; Bundled issues
9	Presentation of Report on Charitable Donations		For	For	
10	Presentation of Report on Decarbonization Plan		For	For	
11	Presentation of Report on Competing Activities		For	For	
12	Presentation of Report on Repurchase of Shares		For	For	
Unicredit Spa		Meeting Date: 27.03.2025		Meeting Type: Mix	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports		For	For	
2	Allocation of Dividends		For	For	
3	Elimination of Negative Reserves		For	For	
4	Authority to Repurchase Shares		For	For	
5	Elect Doris Honold		For	For	
6	Remuneration Policy		For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure
7	Remuneration Report		For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure
8	2025 Group Incentive System		For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure
9	Merger/Acquisition (Public Exchange Offer for Banco BPM S.p.A.)		For	For	
10	Cancellation of Shares		For	For	
11	Authority to Issue Shares to Service 2019 Group Incentive System		For	For	
12	Authority to Issue Shares to Service 2020 Group Incentive System		For	For	
13	Authority to Issue Shares to Service 2022 Group Incentive System		For	For	
14	Authority to Issue Shares to Service 2023 Group Incentive System		For	For	
15	Authority to Issue Shares to Service 2024 Group Incentive System		For	For	
16	Authority to Issue Shares to Service 2020-2023 Long-Term Incentive Plan		For	For	

DBS Group Holdings Ltd		Meeting Date: 28.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports		For	For	
2	Allocation of Profits/Dividends		For	For	
3	Directors' Fees		For	For	
4	Appointment of Auditor and Authority to Set Fees		For	For	
5	Elect Olivier LIM Tse Ghow		For	For	
6	Elect CHO Bonghan		For	For	
7	Elect THAM Sai Choy		For	For	
8	Elect TAN Su Shan		For	For	
9	Authority to Issue Shares w/ or w/o Preemptive Rights		For	For	
10	AUTHORITY TO ISSUE SHARES PURSUANT TO THE DBSH SCRIIP DIVIDEND SCHEME		For	For	
11	Authority to Repurchase and Reissue Shares		For	For	

Rakuten Group Inc.		Meeting Date: 28.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Sarah J. M. Whitley		For	For	
2	Elect Tsedal Neeley		For	For	
3	Elect Charles B. Baxter		For	For	
4	Elect Shigeki Habuka		For	For	
5	Elect Takashi Mitachi		For	For	
6	Amendment to the Equity Compensation Plan		For	For	
7	Elect Hiroshi Mikitani		For	For	
8	Elect Kentaro Hyakuno		For	For	
9	Elect Kenji Hirose		For	For	
10	Elect Takaharu Ando		For	For	
11	Amendments to Articles		For	For	

Wipro Ltd.		Meeting Date: 30.03.2025		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Deepak M. Satwalekar		For	For	
2	Migration of Shares Allocated for the RSU under the RSU Plan 2005 and RSU Plan 2007, to the ADS Plan 2004		For	For	
3	Extension of ADS Restricted Stock Unit Plan 2004 to Wipro Limited Group Companies		For	For	

HYBE		Meeting Date: 31.03.2025		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Election of Audit Committee Member: PAIK Seung Ju		For	For	
2	Election of Audit Committee Member: CHO Won Kyung		For	For	
3	Directors' Fees		For	For	
4	Share Options Previously Granted by Board Resolution		For	For	
5	Elect PAIK Seung Ju		For	For	
6	Elect CHO Won Kyung		For	For	
7	Elect LEE Mee Kyung		For	For	
8	Elect LEE Sang Seung		For	For	
9	Financial Statements and Allocation of Profits/Dividends		For	For	

Robeco disclaimer

Important Information

Robeco Institutional Asset Management B.V. has a license as manager of Undertakings for Collective Investment in Transferable Securities (UCITS) and Alternative Investment Funds (AIFs) ("Fund(s)") from the Netherlands Authority for the Financial Markets in Amsterdam. This marketing document is intended solely for professional investors, defined as investors qualifying as professional clients, who have requested to be treated as professional clients or are authorized to receive such information under any applicable laws. Robeco Institutional Asset Management B.V. and/or its related, affiliated and subsidiary companies, ("Robeco"), will not be liable for any damages arising out of the use of this document. Users of this information who provide investment services in the European Union have their own responsibility to assess whether they are allowed to receive the information in accordance with MiFID II regulations. To the extent this information qualifies as a reasonable and appropriate minor non-monetary benefit under MiFID II, users that provide investment services in the European Union are responsible for complying with applicable recordkeeping and disclosure requirements. The content of this document is based upon sources of information believed to be reliable and comes without warranties of any kind. Without further explanation this document cannot be considered complete. Any opinions, estimates or forecasts may be changed at any time without prior warning. If in doubt, please seek independent advice. This document is intended to provide the professional investor with general information about Robeco's specific capabilities but has not been prepared by Robeco as investment research and does not constitute an investment recommendation or advice to buy or sell certain securities or investment products or to adopt any investment strategy or legal, accounting or tax advice. All rights relating to the information in this document are and will remain the property of Robeco. This material may not be copied or shared with the public. No part of this document may be reproduced or published in any form or by any means without Robeco's prior written permission. Investment involves risks. Before investing, please note the initial capital is not guaranteed. Investors should ensure they fully understand the risk associated with any Robeco product or service offered in their country of domicile. Investors should also consider their own investment objective and risk tolerance level. Historical returns are provided for illustrative purposes only. The price of units may go down as well as up and past performance is no guarantee of future results. If the currency in which the past performance is displayed differs from the currency of the country in which you reside, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency. The performance data do not take account of the commissions and costs incurred when trading securities in client portfolios or for the issue and redemption of units. Unless otherwise stated, performances are i) net of fees based on transaction prices and ii) with dividends reinvested. Please refer to the

prospectus of the Funds for further details. Performance is quoted net of investment management fees. The ongoing charges mentioned in this document are the ones stated in the Fund's latest annual report at closing date of the last calendar year. This document is not directed to or intended for distribution to or for use by any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution, document, availability or use would be contrary to law or regulation or which would subject any Fund or Robeco Institutional Asset Management B.V. to any registration or licensing requirement within such jurisdiction. Any decision to subscribe for interests in a Fund offered in a particular jurisdiction must be made solely on the basis of information contained in the prospectus, which information may be different from the information contained in this document. Prospective applicants for shares should inform themselves as to legal requirements which may also apply and any applicable exchange control regulations and taxes in the countries of their respective citizenship, residence or domicile. The Fund information, if any, contained in this document is qualified in its entirety by reference to the prospectus, and this document should, at all times, be read in conjunction with the prospectus. Detailed information on the Fund and associated risks is contained in the prospectus. The prospectus and the Key Information Document (PRIIP) for the Robeco Funds can all be obtained free of charge from Robeco's websites.

Additional Information for US investors

Robeco is considered "participating affiliate" and some of their employees are "associated persons" of Robeco Institutional Asset Management US Inc. ("RIAM US") as per relevant SEC no-action guidance. Employees identified as associated persons of RIAM US perform activities directly or indirectly related to the investment advisory services provided by RIAM US. In those situations these individuals are deemed to be acting on behalf of RIAM US, a US SEC registered investment adviser. SEC regulations are applicable only to clients, prospects and investors of RIAM US. RIAM US is a wholly owned subsidiary of ORIX Corporation Europe N.V. and offers investment advisory services to institutional clients in the US.

Additional information for US Offshore investors – Reg S

The Robeco Capital Growth Funds have not been registered under the United States Investment Company Act of 1940, as amended, nor the United States Securities Act of 1933, as amended. None of the shares may be offered or sold, directly or indirectly in the United States or to any US Person. A US Person is defined as (a) any individual who is a citizen or resident of the United States for federal income tax purposes; (b) a corporation, partnership or other entity created or organized under the laws of or existing in the United States; (c) an estate or trust the income of which is subject to United

States federal income tax regardless of whether such income is effectively connected with a United States trade or business. In the United States, this material may be distributed only to a person who is a "distributor", or who is not a "US person", as defined by Regulation S under the U.S. Securities Act of 1933 (as amended).

Additional Information for investors with residence or seat in Australia and New Zealand

This document is distributed in Australia by Robeco Hong Kong Limited (ARBN 156 512 659) ("RIAM BV"), which is exempt from the requirement to hold an Australian financial services license under the Corporations Act 2001 (Cth) pursuant to ASIC Class Order 03/1103. Robeco is regulated by the Securities and Futures Commission under the laws of Hong Kong and those laws may differ from Australian laws. This document is distributed only to "wholesale clients" as that term is defined under the Corporations Act 2001 (Cth). This document is not intended for distribution or dissemination, directly or indirectly, to any other class of persons. In New Zealand, this document is only available to wholesale investors within the meaning of clause 3(2) of Schedule 1 of the Financial Markets Conduct Act 2013 (FMCA). This document is not intended for public distribution in Australia and New Zealand.

Additional Information for investors with residence or seat in Austria

This information is solely intended for professional investors or eligible counterparties in the meaning of the Austrian Securities Oversight Act.

Additional Information for investors with residence or seat in Brazil

The Fund may not be offered or sold to the public in Brazil. Accordingly, the Fund has not been nor will be registered with the Brazilian Securities Commission (CVM), nor has it been submitted to the foregoing agency for approval. Documents relating to the Fund, as well as the information contained therein, may not be supplied to the public in Brazil, as the offering of the Fund is not a public offering of securities in Brazil, nor may they be used in connection with any offer for subscription or sale of securities to the public in Brazil.

Additional information for investors with residence or seat in Brunei

The Prospectus relates to a private collective investment scheme which is not subject to any form of domestic regulations by the Autoriti Monetari Brunei Darussalam ("Authority"). The Prospectus is intended for distribution only to specific classes of investors as specified in section 20 of the Securities Market Order, 2013, and must not, therefore, be delivered to, or relied on by, a retail client. The Authority is not responsible for reviewing or verifying any prospectus or other documents in connection with this collective investment scheme. The Authority has not approved the Prospectus or any other associated

documents nor taken any steps to verify the information set out in the Prospectus and has no responsibility for it. The units to which the Prospectus relates may be illiquid or subject to restrictions on their resale. Prospective purchasers of the units offered should conduct their own due diligence on the units.

Additional Information for investors with residence or seat in Canada

No securities commission or similar authority in Canada has reviewed or in any way passed upon this document or the merits of the securities described herein, and any representation to the contrary is an offence. Robeco Institutional Asset Management B.V. relies on the international dealer and international adviser exemption in Quebec and has appointed McCarthy Tétrault LLP as its agent for service in Quebec.

Additional information for investors with residence or seat in the Republic of Chile

Neither Robeco nor the Funds have been registered with the Comisión para el Mercado Financiero pursuant to Law no. 18.045, the Ley de Mercado de Valores and regulations thereunder. This document does not constitute an offer of or an invitation to subscribe for or purchase shares of the Funds in the Republic of Chile, other than to the specific person who individually requested this information on their own initiative. This may therefore be treated as a "private offering" within the meaning of Article 4 of the Ley de Mercado de Valores (an offer that is not addressed to the public at large or to a certain sector or specific group of the public).

Additional Information for investors with residence or seat in Colombia

This document does not constitute a public offer in the Republic of Colombia. The offer of the fund is addressed to less than one hundred specifically identified investors. The fund may not be promoted or marketed in Colombia or to Colombian residents, unless such promotion and marketing is made in compliance with Decree 2555 of 2010 and other applicable rules and regulations related to the promotion of foreign funds in Colombia. The distribution of this Prospectus and the offering of Shares may be restricted in certain jurisdictions. The information contained in this Prospectus is for general guidance only, and it is the responsibility of any person or persons in possession of this Prospectus and wishing to make application for Shares to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdiction. Prospective applicants for Shares should inform themselves of any applicable legal requirements, exchange control regulations and applicable taxes in the countries of their respective citizenship, residence or domicile.

Additional Information for investors with residence or seat in the Dubai International Financial Centre (DIFC), United Arab Emirates

This material is distributed by Robeco Institutional Asset Management B.V. (DIFC Branch) located at Office 209, Level 2, Gate Village Building 7, Dubai International Financial Centre, Dubai, PO Box 482060, UAE. Robeco Institutional Asset Management B.V. (DIFC Branch) is regulated by the Dubai Financial

Services Authority ("DFSA") and only deals with Professional Clients or Market Counterparties and does not deal with Retail Clients as defined by the DFSA.

Additional Information for investors with residence or seat in France

Robeco Institutional Asset Management B.V. is at liberty to provide services in France. Robeco France is a subsidiary of Robeco whose business is based on the promotion and distribution of the group's funds to professional investors in France.

Additional Information for investors with residence or seat in Germany

This information is solely intended for professional investors or eligible counterparties in the meaning of the German Securities Trading Act.

Additional Information for investors with residence or seat in Hong Kong

The contents of this document have not been reviewed by the Securities and Futures Commission ("SFC") in Hong Kong. If there is any doubt about any of the contents of this document, independent professional advice should be obtained. This document has been distributed by Robeco Hong Kong Limited ("Robeco"). Robeco is regulated by the SFC in Hong Kong.

Additional information for investors with residence or seat in Indonesia

The Prospectus does not constitute an offer to sell nor a solicitation to buy securities in Indonesia.

Additional Information for investors with residence or seat in Italy

This document is considered for use solely by qualified investors and private professional clients (as defined in Article 26 (1) (b) and (d) of Consob Regulation No. 16190 dated 29 October 2007). If made available to Distributors and individuals authorized by Distributors to conduct promotion and marketing activity, it may only be used for the purpose for which it was conceived. The data and information contained in this document may not be used for communications with Supervisory Authorities. This document does not include any information to determine, in concrete terms, the investment inclination and, therefore, this document cannot and should not be the basis for making any investment decisions.

Additional Information for investors with residence or seat in Japan

This document is considered for use solely by qualified investors and is distributed by Robeco Japan Company Limited, registered in Japan as a Financial Instruments Business Operator, [registered No. the Director of Kanto Local Financial Bureau (Financial Instruments Business Operator), No.2780, Member of Japan Investment Advisors Association].

Additional information for investors with residence or seat in South Korea

The Management Company is not making any

representation with respect to the eligibility of any recipients of the Prospectus to acquire the Shares therein under the laws of South Korea, including but not limited to the Foreign Exchange Transaction Act and Regulations thereunder. The Shares have not been registered under the Financial Investment Services and Capital Markets Act of Korea, and none of the Shares may be offered, sold or delivered, or offered or sold to any person for re-offering or resale, directly or indirectly, in South Korea or to any resident of South Korea except pursuant to applicable laws and regulations of South Korea.

Additional information for investors with residence or seat in Malaysia

Generally, no offer or sale of the Shares is permitted in Malaysia unless where a Recognition Exemption or the Prospectus Exemption applies: NO ACTION HAS BEEN, OR WILL BE, TAKEN TO COMPLY WITH MALAYSIAN LAWS FOR MAKING AVAILABLE, OFFERING FOR SUBSCRIPTION OR PURCHASE, OR ISSUING ANY INVITATION TO SUBSCRIBE FOR OR PURCHASE OR SALE OF THE SHARES IN MALAYSIA OR TO PERSONS IN MALAYSIA AS THE SHARES ARE NOT INTENDED BY THE ISSUER TO BE MADE AVAILABLE, OR MADE THE SUBJECT OF ANY OFFER OR INVITATION TO SUBSCRIBE OR PURCHASE, IN MALAYSIA. NEITHER THIS DOCUMENT NOR ANY DOCUMENT OR OTHER MATERIAL IN CONNECTION WITH THE SHARES SHOULD BE DISTRIBUTED, CAUSED TO BE DISTRIBUTED OR CIRCULATED IN MALAYSIA. NO PERSON SHOULD MAKE AVAILABLE OR MAKE ANY INVITATION OR OFFER OR INVITATION TO SELL OR PURCHASE THE SHARES IN MALAYSIA UNLESS SUCH PERSON TAKES THE NECESSARY ACTION TO COMPLY WITH MALAYSIAN LAWS.

Additional Information for investors with residence or seat in Mexico

The funds have not been and will not be registered with the National Registry of Securities or maintained by the Mexican National Banking and Securities Commission and, as a result, may not be offered or sold publicly in Mexico. Robeco and any underwriter or purchaser may offer and sell the funds in Mexico on a private placement basis to Institutional and Accredited Investors, pursuant to Article 8 of the Mexican Securities Market Law.

Additional Information for investors with residence or seat in Peru

The Superintendencia del Mercado de Valores (SMV) does not exercise any supervision over this Fund and therefore the management of it. The information the Fund provides to its investors and the other services it provides to them are the sole responsibility of the Administrator. This Prospectus is not for public distribution.

Additional Information for investors with residence or seat in Shanghai

This material is prepared by Robeco Overseas Investment Fund Management (Shanghai) Limited Company ("Robeco Shanghai") and is only provided to the specific objects under the premise of confidentiality. Robeco Shanghai was registered as a private fund manager with the Asset Management Association of China in September 2018. Robeco Shanghai is a wholly

foreign-owned enterprise established in accordance with the PRC laws, which enjoys independent civil rights and civil obligations. The statements of the shareholders or affiliates in the material shall not be deemed to a promise or guarantee of the shareholders or affiliates of Robeco Shanghai, or be deemed to any obligations or liabilities imposed to the shareholders or affiliates of Robeco Shanghai.

Additional Information for investors with residence or seat in Singapore

This document has not been registered with the Monetary Authority of Singapore ("MAS"). Accordingly, this document may not be circulated or distributed directly or indirectly to persons in Singapore other than (i) to an institutional investor under Section 304 of the SFA, (ii) to a relevant person pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305, of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. The contents of this document have not been reviewed by the MAS. Any decision to participate in the Fund should be made only after reviewing the sections regarding investment considerations, conflicts of interest, risk factors and the relevant Singapore selling restrictions (as described in the section entitled "Important information for Singapore Investors") contained in the prospectus. Investors should consult their professional adviser if you are in doubt about the stringent restrictions applicable to the use of this document, regulatory status of the Fund, applicable regulatory protection, associated risks and suitability of the Fund to your objectives. Investors should note that only the Sub-Funds listed in the appendix to the section entitled "Important information for Singapore Investors" of the prospectus ("Sub-Funds") are available to Singapore investors. The Sub-Funds are notified as restricted foreign schemes under the Securities and Futures Act, Chapter 289 of Singapore ("SFA") and invoke the exemptions from compliance with prospectus registration requirements pursuant to the exemptions under Section 304 and Section 305 of the SFA. The Sub-Funds are not authorized or recognized by the MAS and shares in the Sub-Funds are not allowed to be offered to the retail public in Singapore. The prospectus of the Fund is not a prospectus as defined in the SFA. Accordingly, statutory liability under the SFA in relation to the content of prospectuses does not apply. The Sub-Funds may only be promoted exclusively to persons who are sufficiently experienced and sophisticated to understand the risks involved in investing in such schemes, and who satisfy certain other criteria provided under Section 304, Section 305 or any other applicable provision of the SFA and the subsidiary legislation enacted thereunder. You should consider carefully whether the investment is suitable for you. Robeco Singapore Private Limited holds a capital markets services license for fund management issued by the MAS and is subject to certain clientele restrictions under such license.

Additional Information for investors with residence or seat in Spain

Robeco Institutional Asset Management B.V.,

Sucursal en España with identification number W0032687F and having its registered office in Madrid at Calle Serrano 47-14º, is registered with the Spanish Commercial Registry in Madrid, in volume 19.957, page 190, section 8, sheet M-351927 and with the National Securities Market Commission (CNMV) in the Official Register of branches of European investment services companies, under number 24. The investment funds or SICAV mentioned in this document are regulated by the corresponding authorities of their country of origin and are registered in the Special Registry of the CNMV of Foreign Collective Investment Institutions marketed in Spain.

Additional Information for investors with residence or seat in South Africa

Robeco Institutional Asset Management B.V. is registered and regulated by the Financial Sector Conduct Authority in South Africa.

Additional Information for investors with residence or seat in Switzerland

The Fund(s) are domiciled in Luxembourg. This document is exclusively distributed in Switzerland to qualified investors as defined in the Swiss Collective Investment Schemes Act (CISA). This material is distributed by Robeco Switzerland Ltd, postal address: Josefstrasse 218, 8005 Zurich. ACOLIN Fund Services AG, postal address: Leutschenbachstrasse 50, 8050 Zürich, acts as the Swiss representative of the Fund(s). UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich, postal address: Europastrasse 2, P.O. Box, CH-8152 Opfikon, acts as the Swiss paying agent. The prospectus, the Key Information Documents (PRIIP), the articles of association, the annual and semi-annual reports of the Fund(s), as well as the list of the purchases and sales which the Fund(s) has undertaken during the financial year, may be obtained, on simple request and free of charge, at the office of the Swiss representative ACOLIN Fund Services AG. The prospectuses are also available via the website.

Additional Information relating to Robeco-branded funds / services

Robeco Switzerland Ltd, postal address Josefstrasse 218, 8005 Zurich, Switzerland has a license as asset manager of collective assets from the Swiss Financial Market Supervisory Authority FINMA. The Robeco brand is a registered trademark of Robeco Holding B.V. The brand Robeco is used to market services and products which entail Robeco's expertise on Sustainable Investing (SI). The brand Robeco is not to be considered as a separate legal entity.

Additional Information for investors with residence or seat in Liechtenstein

This document is exclusively distributed to Liechtenstein-based, duly licensed financial intermediaries (such as banks, discretionary portfolio managers, insurance companies, fund of funds) which do not intend to invest on their own account into Fund(s) displayed in the document. This material is distributed by Robeco Switzerland Ltd, postal address: Josefstrasse 218, 8005 Zurich, Switzerland. LGT Bank Ltd., Herrengasse 12, FL-9490 Vaduz, Liechtenstein

acts as the representative and paying agent in Liechtenstein. The prospectus, the Key Information Documents (PRIIP) the articles of association, the annual and semi-annual reports of the Fund(s) may be obtained from the representative or via the website.

Additional information for investors with residence or seat in Taiwan

The contents of this document have not been reviewed by any regulatory authority in Hong Kong. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice. This document has been distributed by Robeco Hong Kong Limited ("Robeco"). Robeco is regulated by the Securities and Futures Commission in Hong Kong.

Additional information for investors with residence or seat in Thailand

The Prospectus has not been approved by the Securities and Exchange Commission which takes no responsibility for its contents. No offer to the public to purchase the Shares will be made in Thailand and the Prospectus is intended to be read by the addressee only and must not be passed to, issued to, or shown to the public generally.

Additional Information for investors with residence or seat in the United Arab Emirates

Some Funds referred to in this marketing material have been registered with the UAE Securities and Commodities Authority ("the Authority"). Details of all Registered Funds can be found on the Authority's website. The Authority assumes no liability for the accuracy of the information set out in this material/document, nor for the failure of any persons engaged in the investment Fund in performing their duties and responsibilities.

Additional Information for investors with residence or seat in the United Kingdom

Robeco is deemed authorized and regulated by the Financial Conduct Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorization, are available on the Financial Conduct Authority's website.

Additional Information for investors with residence or seat in Uruguay

The sale of the Fund qualifies as a private placement pursuant to section 2 of Uruguayan law 18,627. The Fund must not be offered or sold to the public in Uruguay, except under circumstances which do not constitute a public offering or distribution under Uruguayan laws and regulations. The Fund is not and will not be registered with the Financial Services Superintendency of the Central Bank of Uruguay. The Fund corresponds to investment funds that are not investment funds regulated by Uruguayan law 16,774 dated 27 September 1996, as amended.
© Q1/2025 Robeco