



# PROXY VOTING REPORT

Full Details

Robeco | 01.10.2024 - 31.12.2024

Koninklijke KPN NV		Meeting Date: 01.10.2024		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Rob Shuter to the Supervisory Board	Management	For	For	

  

ABB India Ltd		Meeting Date: 03.10.2024		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Shobinder Duggal	Management	For	For	

  

Promotora Y Operadora De Infraestructura S.A.		Meeting Date: 04.10.2024		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Allocation of Profits	Management	For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.
2	Election of Meeting Delegates	Management	For	For	

  

Procter & Gamble Co.		Meeting Date: 08.10.2024		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect B. Marc Allen	Management	For	For	
2	Elect M. Brett Biggs	Management	For	For	
3	Elect Sheila Bonini	Management	For	For	
4	Elect Amy L. Chang	Management	For	For	
5	Elect Joseph Jimenez	Management	For	For	
6	Elect Christopher Kempczinski	Management	For	For	
7	Elect Debra L. Lee	Management	For	For	
8	Elect Terry J. Lundgren	Management	For	For	
9	Elect Christine M. McCarthy	Management	For	For	
10	Elect Ashley McEvoy	Management	For	For	
11	Elect Jon R. Moeller	Management	For	For	
12	Elect Robert J. Portman	Management	For	For	
13	Elect Rajesh Subramaniam	Management	For	For	
14	Elect Patricia A. Woertz	Management	For	For	
15	Ratification of Auditor	Management	For	For	
16	Advisory Vote on Executive Compensation	Management	For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure.
17	Shareholder Proposal Regarding Median Gender and Racial Pay Equity Report	Shareholder	Against	For	SHP Remuneration - Vote For when the proposal requests the company to increase disclosure & transparency on compensation practices.

  

Paychex Inc.		Meeting Date: 10.10.2024		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Martin Mucci	Management	For	For	
2	Elect Thomas F. Bonadio	Management	For	For	
3	Elect Joseph G. Doody	Management	For	For	
4	Elect John B. Gibson	Management	For	For	
5	Elect B. Thomas Golisano	Management	For	For	
6	Elect Pamela A. Joseph	Management	For	Against	Board - Vote Against when the board fails to incorporate basic considerations for gender diversity.
7	Elect Theresa M. Payton	Management	For	For	
8	Elect Kevin A. Price	Management	For	For	
9	Elect Joseph M. Tucci	Management	For	For	
10	Elect Joseph M. Velli	Management	For	For	
11	Elect Kara Wilson	Management	For	For	
12	Advisory Vote on Executive Compensation	Management	For	For	
13	Ratification of Auditor	Management	For	For	

  

CTBC Financial Holding Co Ltd		Meeting Date: 11.10.2024		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Amendments to Articles	Management	For	For	

  

International Paper Co.		Meeting Date: 11.10.2024		Meeting Type: Special	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Merger/Acquisition	Management	For	For	
2	Right to Adjourn Meeting	Management	For	For	

<b>Commonwealth Bank of Australia</b>		<b>Meeting Date: 16.10.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Re-elect Julie Galbo	Management	For	For	
2	Re-elect Peter G. Harmer	Management	For	For	
3	Elect Kate Howitt	Management	For	For	
4	Remuneration Report	Management	For	For	
5	Equity Grant (MD/CEO Matt Comyn)	Management	For	For	

<b>Medtronic Plc</b>		<b>Meeting Date: 17.10.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Craig Arnold	Management	For	For	
2	Elect Scott C. Donnelly	Management	For	For	
3	Elect Lidia L. Fonseca	Management	For	For	
4	Elect Andrea J. Goldsmith	Management	For	For	
5	Elect Randall J. Hogan, III	Management	For	For	
6	Elect Gregory P. Lewis	Management	For	For	
7	Elect Kevin E. Lofton	Management	For	For	
8	Elect Geoffrey Straub Martha	Management	For	For	
9	Elect Elizabeth G. Nabel	Management	For	For	
10	Elect Kendall J. Powell	Management	For	Against	Affiliate/Insider on compensation committee
11	Appointment of Auditor and Authority to Set Fees	Management	For	For	
12	Advisory Vote on Executive Compensation	Management	For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure
13	Authority to Issue Shares w/ Preemptive Rights	Management	For	For	
14	Authority to Issue Shares w/o Preemptive Rights	Management	For	For	
15	Authority to Repurchase Shares	Management	For	For	

<b>Stockland</b>		<b>Meeting Date: 21.10.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Re-elect Adam Tindall	Management	For	For	
2	Elect Robert W. Johnston	Management	For	For	
3	Re-elect Laurence R. Brindle	Management	For	For	
4	Re-elect Melinda B. Conrad	Management	For	Against	Board - Vote Against when the board fails to incorporate basic considerations for gender diversity.
5	Remuneration Report	Management	For	For	
6	Equity Grant (MD/CEO Tarun Gupta)	Management	For	For	
7	Approve Potential Termination Benefits	Management	For	For	
8	Approve Increase in NEDs' Fee Cap	Management	For	For	
9	Amendments to Constitution	Management	For	For	
10	Renew Proportional Takeover Provisions	Management	For	For	
11	Approve Financial Assistance	Management	For	For	

<b>Transurban Group</b>		<b>Meeting Date: 22.10.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Gary Lennon	Management	For	For	
2	Re-elect Craig Drummond	Management	For	For	
3	Re-elect Timothy J Reed	Management	For	For	
4	Re-elect Robert Whitfield	Management	For	For	
5	Remuneration Report	Management	For	For	
6	Equity Grant (MD/CEO Michelle Jablko)	Management	For	For	

<b>Sino Land Co. Ltd.</b>		<b>Meeting Date: 23.10.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports	Management	For	For	
2	Allocation of Profits/Dividends	Management	For	For	
3	Elect Allan Zeman	Management	For	Against	Board - Vote Against when the nomination committee is not sufficiently independent.
4	Elect Steven ONG Kay Eng	Management	For	Against	Board - Vote Against when the chair of the remuneration committee is not independent. Board - Vote Against when the remuneration committee is not sufficiently independent.
5	Elect WONG Cho Bau	Management	For	For	
6	Elect Daryl NG Win Kong	Management	For	Against	Insider on compensation committee; Insufficient compensation committee independence requirement; Board is not sufficiently independent
7	Directors' Fees	Management	For	For	
8	Appointment of Auditor and Authority to Set Fees	Management	For	For	
9	Authority to Repurchase Shares	Management	For	For	

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
10	Authority to Issue Shares w/o Preemptive Rights	Management	For	Against	Issue price discount not disclosed; Potential dilution exceeds recommended threshold
11	Authority to Issue Repurchased Shares	Management	For	Against	Issue price discount not disclosed

### AU Small Finance Bank Ltd.

**Meeting Date: 24.10.2024**

**Meeting Type: Special**

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Harun Rasid Khan	Management	For	For	
2	Re-appointment of Harun Rasid Khan (Independent Part-time Chairman); Approval of Remuneration	Management	For	For	
3	Approval of Remuneration of Sanjay Agarwal (Managing Director and CEO)	Management	For	For	
4	Approval of Remuneration of Uttam Tibrewal (Whole-time Director and Deputy CEO)	Management	For	For	

### Brambles Ltd

**Meeting Date: 24.10.2024**

**Meeting Type: Annual**

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Remuneration Report	Management	For	For	
2	Re-elect Elizabeth Fagan	Management	For	For	
3	Amendment to the Performance Share Plan	Management	For	For	
4	Equity Grant (CEO Graham Chipchase)	Management	For	For	
5	Approval of the MyShare Plan	Management	For	For	

### Wolters Kluwers NV

**Meeting Date: 28.10.2024**

**Meeting Type: Special**

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Anjana Harve to the Supervisory Board	Management	For	For	

### Cintas Corporation

**Meeting Date: 29.10.2024**

**Meeting Type: Annual**

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Melanie W. Barstad	Management	For	For	
2	Elect Beverly K. Carmichael	Management	For	For	
3	Elect Karen L. Carnahan	Management	For	For	
4	Elect Robert E. Coletti	Management	For	For	
5	Elect Scott D. Farmer	Management	For	For	
6	Elect Martin Mucci	Management	For	For	
7	Elect Joseph Scaminace	Management	For	For	
8	Elect Todd M. Schneider	Management	For	For	
9	Elect Ronald W. Tysoe	Management	For	For	
10	Advisory Vote on Executive Compensation	Management	For	For	
11	Amendment to the 2016 Equity and Incentive Compensation Plan	Management	For	For	
12	Ratification of Auditor	Management	For	For	
13	Shareholder Proposal Regarding Diversity and Inclusion Report	Shareholder	Against	For	SHP - Vote For when the proposal aims to increase transparency on material ESG issues
14	Shareholder Proposal Regarding GHG Targets and Alignment with the Paris Agreement	Shareholder	Against	For	SHP Environment - Vote For when reasonable shareholder proposals request companies to prepare and plan for mitigating environmental risks
15	Shareholder Proposal Regarding Political Contributions and Expenditures Report	Shareholder	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.

### Vicinity Limited

**Meeting Date: 29.10.2024**

**Meeting Type: Annual**

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Remuneration Report	Management	For	For	
2	Re-elect Tim Hammon	Management	For	For	
3	Re-elect Janette Kendall	Management	For	For	
4	Elect Angus McNaughton	Management	For	For	
5	Equity Grant (MD/CEO Peter Huddle)	Management	For	For	

### CapitaLand Integrated Commercial Trust

**Meeting Date: 29.10.2024**

**Meeting Type: Special**

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Property Purchase (Related Party Transaction)	Management	For	For	

<b>Dexus</b>		<b>Meeting Date: 30.10.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Remuneration Report	Management	For	For	
2	Equity Grant (MD/CEO Ross Du Vernet)	Management	For	Against	Absolute TSR as a single metric; Cliff vesting
3	Appointment of Auditor	Management	For	For	
4	Elect Peeyush K. Gupta	Management	For	For	
5	Re-elect Warwick M. Negus	Management	For	For	
6	Re-elect Mark H. Ford	Management	For	For	
7	Board Spill (Conditional)	Management	Against	Against	

<b>Wesfarmers Limited</b>		<b>Meeting Date: 31.10.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Re-elect Alison M. Watkins	Management	For	For	
2	Elect Kate Munnings	Management	For	For	
3	Elect Friedrich (Tom) von Oertzen	Management	For	For	
4	Approve Increase in NEDs' Fee Cap	Management	N/A	For	
5	Remuneration Report	Management	For	For	
6	Equity Grant (MD/CEO KEEPP Awards)	Management	For	For	

<b>Woolworths Group Limited</b>		<b>Meeting Date: 31.10.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Remuneration Report	Management	For	For	
2	Re-elect Maxine Brenner	Management	For	For	
3	Re-elect Philip Chronican	Management	For	For	
4	Equity Grant (MD/CEO Amanda Bardwell)	Management	For	For	
5	Board Spill Resolution (Conditional)	Management	Against	Against	
6	Shareholder Proposal Regarding Facilitating Nonbinding Proposals	Shareholder	Against	For	SHP Governance - Vote For when the proposal requests the facilitation of shareholder proposals.
7	Shareholder Proposal Regarding Report on Impacts of Farmed Seafood	Shareholder	Against	For	SHP Environment - Vote For when the proposal requests sustainability or environmental reports.
8	Shareholder Proposal Regarding Ceasing to Procure Farmed Salmon from Macquarie Harbour	Shareholder	Against	Against	SHP - Vote Against when the proposal is deemed too prescriptive.

<b>China Merchants Expressway Network &amp; Technology Ho</b>		<b>Meeting Date: 01.11.2024</b>		<b>Meeting Type: Special</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Amendments to Articles	Management	For	For	
2	Amendments to Procedural Rules: Board Meetings	Management	For	For	
3	Purpose of the Share Repurchase	Management	For	For	
4	Type of the Share Repurchase	Management	For	For	
5	Manner and Price Range of the Share Repurchase	Management	For	For	
6	Usage, Amount, Number and Proportion of the Share Repurchase	Management	For	For	
7	Capital Source Used for the Share Repurchase	Management	For	For	
8	Implementation Period of Share Repurchase	Management	For	For	
9	Arrangements Related to the Legal Cancellation or Transfer of Shares After Repurchase, and Arrangements Related to the Prevention of Infringement of the Interests of Creditors	Management	For	For	

<b>Lam Research Corp.</b>		<b>Meeting Date: 05.11.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Sohail U. Ahmed	Management	For	For	
2	Elect Timothy M. Archer	Management	For	For	
3	Elect Eric K. Brandt	Management	For	For	
4	Elect Ita M. Brennan	Management	For	For	
5	Elect Michael R. Cannon	Management	For	Against	Board - Vote Against when the board fails to incorporate basic considerations for gender diversity.
6	Elect John M. Dineen	Management	For	For	
7	Elect Mark Fields	Management	For	For	
8	Elect Ho Kyu Kang	Management	For	For	
9	Elect Bethany J. Mayer	Management	For	For	
10	Elect Jyoti K. Mehra	Management	For	Against	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices
11	Elect Abhijit Y. Talwalkar	Management	For	For	
12	Advisory Vote on Executive Compensation	Management	For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure
13	Ratification of Auditor	Management	For	For	

<b>Automatic Data Processing Inc.</b>		<b>Meeting Date: 06.11.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Peter E. Bisson	Management	For	For	
2	Elect Maria Black	Management	For	For	
3	Elect David V. Goeckeler	Management	For	For	
4	Elect Linnie M. Haynesworth	Management	For	For	
5	Elect John P. Jones	Management	For	For	
6	Elect Francine S. Katsoudas	Management	For	For	
7	Elect Nazic S. Keene	Management	For	For	
8	Elect Thomas J. Lynch	Management	For	For	
9	Elect Scott F. Powers	Management	For	For	
10	Elect William J. Ready	Management	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
11	Elect Carlos A. Rodriguez	Management	For	For	
12	Elect Sandra S. Wijnberg	Management	For	For	
13	Advisory Vote on Executive Compensation	Management	For	For	
14	Ratification of Auditor	Management	For	For	

<b>KLA Corp.</b>		<b>Meeting Date: 06.11.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Robert M. Calderoni	Management	For	For	
2	Elect Jeneanne Hanley	Management	For	For	
3	Elect Emiko Higashi	Management	For	For	
4	Elect Kevin J. Kennedy	Management	For	For	
5	Elect Michael R. McMullen	Management	For	For	
6	Elect Gary B. Moore	Management	For	Against	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices
7	Elect Marie Myers	Management	Abstain	Abstain	Proposal withdrawn
8	Elect Victor Peng	Management	For	For	
9	Elect Robert A. Rango	Management	For	For	
10	Elect Richard P. Wallace	Management	For	For	
11	Ratification of Auditor	Management	For	For	
12	Advisory Vote on Executive Compensation	Management	For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure

<b>Raia Drogasil S.A.</b>		<b>Meeting Date: 06.11.2024</b>		<b>Meeting Type: Special</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Amendment to the Restricted Shares Plan	Management	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.

<b>Sun Hung Kai Properties Ltd.</b>		<b>Meeting Date: 07.11.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports	Management	For	For	
2	Allocation of Profits/Dividends	Management	For	For	
3	Elect Dicky Peter YIP	Management	For	Against	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 audit committee is not sufficiently independent
4	Elect Richard WONG Yue Chim	Management	For	Against	Board - Vote Against when the chair of the nominating committee is not independent. Board - Vote Against when the nomination committee is not sufficiently independent. Board - Vote Against when the remuneration committee is not sufficiently independent. Board - Vote Against when the chair of the remuneration committee is not independent.
5	Elect William KWAN Cheuk Yin	Management	For	Against	Board - Vote Against when the board is not sufficiently independent according to local standards; Board - Vote Against when the nomination committee is not sufficiently independent; Board - Vote Against when the remuneration committee is not sufficiently independent
6	Elect Adam KWOK Kai-fai	Management	For	Against	Board - Vote Against when the board is not sufficiently independent according to local standards
7	Elect Eric TUNG Chi-Ho	Management	For	Against	Board - Vote Against when the board is not sufficiently independent according to local standards
8	Elect Albert LAU Tak-yeung	Management	For	For	
9	Elect Maureen FUNG Sau-yim	Management	For	For	
10	Directors' Fees	Management	For	For	
11	Appointment of Auditor and Authority to Set Fees	Management	For	For	
12	Authority to Repurchase Shares	Management	For	For	
13	Authority to Issue Shares w/o Preemptive Rights	Management	For	Against	Issue price discount not disclosed
14	Authority to Issue Repurchased Shares	Management	For	Against	Issue price discount not disclosed

<b>Estee Lauder Cos., Inc.</b>		<b>Meeting Date: 08.11.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Paul J. Fribourg	Management	For	Withhold	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
2	Elect Jennifer Y. Hyman	Management	For	Withhold	Serves on too many boards
3	Elect Arturo Nuñez	Management	For	For	
4	Elect Barry S. Sternlicht	Management	For	Withhold	Multi-class share structure with unequal voting rights
5	Ratification of Auditor	Management	For	For	
6	Advisory Vote on Executive Compensation	Management	For	Against	Remuneration - Vote Against when the company fails to align pay with performance.
7	Amendment to the 2002 Share Incentive Plan	Management	For	For	

<b>Broadridge Financial Solutions, Inc.</b>		<b>Meeting Date: 14.11.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Pamela L. Carter	Management	For	For	
2	Elect Richard J. Daly	Management	For	For	
3	Elect Robert N. Duels	Management	For	For	
4	Elect Melvin L. Flowers	Management	For	For	
5	Elect Timothy C. Gokey	Management	For	For	
6	Elect Brett A. Keller	Management	For	For	
7	Elect Maura A. Markus	Management	For	For	
8	Elect Eileen K. Murray	Management	For	For	
9	Elect Annette L. Nazareth	Management	For	For	
10	Elect Amit K. Zavery	Management	For	For	
11	Advisory Vote on Executive Compensation	Management	For	For	
12	Ratification of Auditor	Management	For	For	

<b>Computershare Ltd</b>		<b>Meeting Date: 14.11.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Re-elect Paul J. Reynolds	Management	For	For	
2	Re-elect Lisa M. Gay	Management	For	For	
3	Re-elect John Nendick	Management	For	For	
4	Elect Gerrard B. Schmid	Management	For	For	
5	REMUNERATION REPORT	Management	For	For	
6	Equity Grant (CEO Stuart Irving FY2025 LTI)	Management	For	For	

<b>Goodman Group</b>		<b>Meeting Date: 14.11.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Appointment of Auditor	Management	For	For	
2	Re-elect Danny Peeters (Goodman Limited)	Management	For	For	
3	Re-elect Danny Peeters (Goodman Logistics (HK) Limited)	Management	For	For	
4	Re-elect David Collins (Goodman Logistics (HK) Limited)	Management	For	For	
5	Remuneration Report	Management	For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure
6	Equity Grant (MD/CEO Greg Goodman)	Management	For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure
7	Equity Grant (Executive Director Danny Peeters)	Management	For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure
8	Equity Grant (Deputy CEO & CEO North America Anthony Rozic)	Management	For	Against	Remuneration - Vote Against when the remuneration assessment framework shows a lack of adequate structure

<b>Oracle Corp.</b>		<b>Meeting Date: 14.11.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Awo Ablo	Management	For	For	
2	Elect Jeffrey S. Berg	Management	For	For	
3	Elect Michael J. Boskin	Management	For	For	
4	Elect Safra A. Catz	Management	For	For	
5	Elect Bruce R. Chizen	Management	For	For	
6	Elect George H. Conrades	Management	For	Withhold	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
7	Elect Lawrence J. Ellison	Management	For	For	
8	Elect Rona Fairhead	Management	For	For	
9	Elect Jeffrey O. Henley	Management	For	For	
10	Elect Charles W. Moorman	Management	For	Withhold	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
11	Elect Leon E. Panetta	Management	For	Withhold	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
12	Elect William G. Parrett	Management	For	For	

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
13	Elect Naomi O. Seligman	Management	For	Withhold	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
14	Advisory Vote on Executive Compensation	Management	For	Against	Remuneration - Vote Against when the company fails to align pay with performance
15	Ratification of Auditor	Management	For	For	
16	Shareholder Proposal Regarding Report on Portfolio Risk in Employee Retirement Options	Shareholder	Against	For	SHP - Vote For when the proposal aims to increase transparency on material ESG issues

### Oppein Home Group Inc

Meeting Date: 15.11.2024

Meeting Type: Special

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	SHAREHOLDER RETURN PLAN FOR THE NEXT THREE YEARS FROM 2024 TO 2026	Management	For	For	
2	REAPPOINTMENT OF 2024 FINANCIAL AND INTERNAL CONTROL AUDIT FIRM	Management	For	For	

### Sysco Corp.

Meeting Date: 15.11.2024

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Daniel J. Brutto	Management	For	For	
2	Elect Francesca DeBiase	Management	For	For	
3	Elect Ali Dibadj	Management	For	For	
4	Elect Larry C. Glasscock	Management	For	For	
5	Elect Jill M. Golder	Management	For	For	
6	Elect Bradley M. Halverson	Management	For	For	
7	Elect John M. Hinshaw	Management	For	For	
8	Elect Kevin P. Hourican	Management	For	For	
9	Elect Roberto O. Marques	Management	For	For	
10	Elect Alison Kenney Paul	Management	For	For	
11	Elect Sheila G. Talton	Management	For	For	
12	Advisory Vote on Executive Compensation	Management	For	For	
13	Approval of the 2025 Employee Stock Purchase Plan	Management	For	For	
14	Ratification of Auditor	Management	For	For	
15	Shareholder Proposal Regarding Gestation Crates	Shareholder	Against	For	SHP - Vote For when the proposal requests the company to address material ESG risks.

### Multiply Group PJSC

Meeting Date: 18.11.2024

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Election of Directors	Management	For	Against	Shareholder Rights - Vote Against when there is insufficient information available for shareholders to make an informed decision.

### Mowi ASA

Meeting Date: 19.11.2024

Meeting Type: Special

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Election of Presiding Chair	Management	For	For	
2	Minutes	Management	For	For	
3	Notice of Meeting; Agenda	Management	For	For	
4	Election of Ørjan Svanevik to the Board of Directors	Management	For	For	

### Bank Hapoalim B.M.

Meeting Date: 20.11.2024

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Appointment of Joint Auditors	Management	For	Against	Audit/Financials - Vote Against when the tenure of the auditor is not in line with market best practice.
2	Elect Yoel Mintz	Management	For	For	
3	Elect Eran Yaacov	Management	For	Do Not Vote	Alternate nominee preferred
4	Elect Yair Avidan	Management	For	For	
5	Elect Ronit Schwartz	Management	For	For	
6	Elect Amir Kushilevitz Ilan	Management	For	Abstain	Alternate nominee preferred
7	Employment Agreement of New CEO	Management	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.

### Grupo Financiero Banorte

Meeting Date: 20.11.2024

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Cancellation of Shares	Management	For	For	
2	Election of Meeting Delegates	Management	For	For	



<b>Western Digital Corp.</b>		<b>Meeting Date: 20.11.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Kimberly E. Alexy	Management	For	For	
2	Elect Thomas Caulfield	Management	For	For	
3	Elect Martin I. Cole	Management	For	For	
4	Elect Tunç Doluca	Management	For	For	
5	Elect David V. Goeckeler	Management	For	For	
6	Elect Matthew E. Massengill	Management	For	For	
7	Elect Stephanie A. Streeter	Management	For	For	
8	Elect Miyuki Suzuki	Management	For	For	
9	Advisory Vote on Executive Compensation	Management	For	For	
10	Amendment to the 2021 Long-Term Incentive Plan	Management	For	For	
11	Ratification of Auditor	Management	For	For	

<b>Wipro Ltd.</b>		<b>Meeting Date: 21.11.2024</b>		<b>Meeting Type: Special</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Bonus Share Issuance	Management	For	For	

<b>Zomato Ltd.</b>		<b>Meeting Date: 22.11.2024</b>		<b>Meeting Type: Special</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Authority to Issue Shares w/o Preemptive Rights	Management	For	For	
2	Approval to Amend Zomato Employees Stock Option Plan (ESOP) 2018, 2021, 2022 and 2024 to be Implemented through Trust Route	Management	For	For	
3	Authorization to Provide Interest Free Loan to ESOP Trust for Implementation of Zomato ESOP 2018, 2021, 2022 and 2024	Management	For	For	

<b>Jiangsu Expressway Co. Ltd.</b>		<b>Meeting Date: 25.11.2024</b>		<b>Meeting Type: Special</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Approval to Adjust the Term of Medium-term Notes	Management	For	For	
2	Authority to Issue Ultra Short Term Notes	Management	For	For	
3	Approval to Adjust the Term of Corporate Bonds	Management	For	For	
4	Elect XIE Mengmeng	Management	For	For	
5	Elect YANG Shaojun	Management	For	For	
6	Elect YANG Jianguo	Management	For	Against	Serves on too many boards
7	Elect SHEN Zhiyuan as Supervisor	Management	For	Against	Supervisors are not sufficiently independent

<b>Infosys Ltd</b>		<b>Meeting Date: 26.11.2024</b>		<b>Meeting Type: Special</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Related Party Transactions (Stater N.V.)	Management	For	For	
2	Related Party Transactions (Stater Nederland B.V.)	Management	For	For	

<b>Fast Retailing Co. Ltd.</b>		<b>Meeting Date: 28.11.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Amendment to Articles	Management	For	For	
2	Elect Tadashi Yanai	Management	For	For	
3	Elect Nobumichi Hattori	Management	For	For	
4	Elect Masaaki Shintaku	Management	For	For	
5	Elect Naotake Ono	Management	For	For	
6	Elect Kathy Matsui @ Kathy Mitsuko Koll	Management	For	For	
7	Elect Joji Kurumado	Management	For	For	
8	Elect Yutaka Kyoya	Management	For	For	
9	Elect Takeshi Okazaki	Management	For	For	
10	Elect Kazumi Yanai	Management	For	For	
11	Elect Koji Yanai	Management	For	For	
12	Elect Keiko Kaneko	Management	For	For	
13	Elect Masakatsu Mori	Management	For	For	

<b>NC Soft Corporation</b>		<b>Meeting Date: 28.11.2024</b>		<b>Meeting Type: Special</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Spin-off	Management	For	For	

<b>Firstrand Ltd</b>		<b>Meeting Date: 29.11.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Re-elect Louis Leon von Zeuner	Management	For	For	
2	Re-elect Sibusiso P. Sibisi	Management	For	For	
3	Election of Paballo Joel Makosholo	Management	For	For	
4	Appointment of KPMG (FY2026)	Management	For	For	
5	Re-appointment of PricewaterhouseCoopers Inc. (FY2025)	Management	For	For	
6	Re-appointment of Ernst & Young (FY2025)	Management	For	For	
7	Elect Audit Committee Member (Zelda Roscherr)	Management	For	For	
8	Elect Audit Committee Member (Tamara Carol Isaacs)	Management	For	For	
9	Re-elect Audit Committee Member (Louis Leon von Zeuner)	Management	For	For	
10	Re-elect Audit Committee Member (Thomas Winterboer)	Management	For	For	
11	Authority to Issue Shares for Cash	Management	For	For	
12	Authorisation of Legal Formalities	Management	For	For	
13	Approve Remuneration Policy	Management	For	For	
14	Approve Remuneration Implementation Report	Management	For	For	
15	Authority to Repurchase Shares	Management	For	For	
16	Approve Financial Assistance (Employee Share Scheme Beneficiaries)	Management	For	For	
17	Approve Financial Assistance (Related and Inter-related Entities)	Management	For	For	
18	Approve NEDs' Fees	Management	For	For	

<b>Sona BLW Precision Forgings Ltd.</b>		<b>Meeting Date: 29.11.2024</b>		<b>Meeting Type: Special</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Karamendra Daulet Singh	Management	For	For	

<b>Tech Mahindra Ltd.</b>		<b>Meeting Date: 30.11.2024</b>		<b>Meeting Type: Special</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Puneet Renjhen	Management	For	For	

<b>Coloplast AS</b>		<b>Meeting Date: 05.12.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Accounts and Reports	Management	For	For	
2	Allocation of Profits/Dividends	Management	For	For	
3	Remuneration Report	Management	For	Against	Share price hurdle
4	Directors' Fees	Management	For	For	
5	Elect Lars Søren Rasmussen	Management	For	For	
6	Elect Niels Peter Louis-Hansen	Management	For	For	
7	Elect Annette Brüls	Management	For	For	
8	Elect Carsten Hellmann	Management	For	For	
9	Elect Jette Nygaard-Andersen	Management	For	For	
10	Elect Marianne Wiinholt	Management	For	For	
11	Appointment of Auditor	Management	For	For	
12	Authorization of Legal Formalities	Management	For	For	

<b>Copart, Inc.</b>		<b>Meeting Date: 06.12.2024</b>		<b>Meeting Type: Annual</b>	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Willis J. Johnson	Management	For	For	
2	Elect A. Jayson Adair	Management	For	For	
3	Elect Matt Blunt	Management	For	For	
4	Elect Steven D. Cohan	Management	For	For	
5	Elect Daniel J. Englander	Management	For	For	
6	Elect James E. Meeks	Management	For	For	
7	Elect Thomas N. Tryforos	Management	For	For	
8	Elect Diane M. Morefield	Management	For	Against	Board - Vote Against when the board fails to incorporate basic considerations for gender diversity.
9	Elect Stephen Fisher	Management	For	For	
10	Elect Cherylyn Harley LeBon	Management	For	For	
11	Elect Carl D. Sparks	Management	For	For	
12	Elect Jeffrey Liaw	Management	For	For	
13	Advisory Vote on Executive Compensation	Management	For	For	
14	Ratification of Auditor	Management	For	For	

Cisco Systems, Inc.		Meeting Date: 09.12.2024		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Wesley G. Bush	Management	For	For	
2	Elect Michael D. Capellas	Management	For	For	
3	Elect Mark S. Garrett	Management	For	For	
4	Elect John D. Harris II	Management	For	For	
5	Elect Kristina M. Johnson	Management	For	For	
6	Elect Sarah Rae Murphy	Management	For	For	
7	Elect Charles H. Robbins	Management	For	For	
8	Elect Daniel H. Schulman	Management	For	Against	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices
9	Elect Marianna Tessel	Management	For	For	
10	Advisory Vote on Executive Compensation	Management	For	Against	Remuneration - Vote Against when substantial one-off payments are made without performance criteria
11	Ratification of Auditor	Management	For	For	

Grupo Financiero Banorte		Meeting Date: 09.12.2024		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Interim Dividend	Management	For	For	
2	Set Dividend Payment Date	Management	For	For	
3	Election of Meeting Delegates	Management	For	For	

Vivendi SE		Meeting Date: 09.12.2024		Meeting Type: Mix	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Spin-off (Canal+ SA)	Management	For	For	
2	Spin-off (Louis Hachette Group)	Management	For	For	
3	Distribution in Kind of Havas N.V. shares to Company's Shareholders	Management	For	For	
4	Authorisation of Legal Formalities	Management	For	For	

Microsoft Corporation		Meeting Date: 10.12.2024		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Reid G. Hoffman	Management	For	For	
2	Elect Hugh F. Johnston	Management	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
3	Elect Teri L. List	Management	For	For	
4	Elect Catherine MacGregor	Management	For	For	
5	Elect Mark Mason	Management	For	For	
6	Elect Satya Nadella	Management	For	For	
7	Elect Sandra E. Peterson	Management	For	For	
8	Elect Penny S. Pritzker	Management	For	For	
9	Elect Carlos A. Rodriguez	Management	For	For	
10	Elect Charles W. Scharf	Management	For	For	
11	Elect John W. Stanton	Management	For	For	
12	Elect Emma N. Walmsley	Management	For	For	
13	Advisory Vote on Executive Compensation	Management	For	For	
14	Ratification of Auditor	Management	For	For	
15	Shareholder Proposal Regarding Risks of Developing Military Weapons	Shareholder	Against	For	SHP - Vote For when the proposal requests the company to address material ESG risks.
16	Shareholder Proposal Regarding Assessment of Investments in Bitcoin	Shareholder	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 Report on Siting in Countries of Significant Human Rights Concern	Shareholder	Against	For	SHP - Vote For when the proposal aims to increase transparency on material ESG issues.
18	Shareholder Proposal Regarding Report on Risks of Providing AI to Facilitate New Oil and Gas Development and Production	Shareholder	Against	For	SHP - Vote For when the proposal requests the company to address material ESG risks.
19	Shareholder Proposal Regarding Report on AI Misinformation and Disinformation	Shareholder	Against	For	SHP - Vote For when the proposal aims to increase transparency on material ESG issues.
20	Shareholder Proposal Regarding Report on Risks of AI Data Sourcing	Shareholder	Against	Against	SHP - Vote Against when there are concerns that the aim of the proposal is to hinder the ESG efforts of the company.

Palo Alto Networks Inc		Meeting Date: 10.12.2024		Meeting Type: Annual	
Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect John Key	Management	For	Against	Board - Vote Against when the board repeatedly fails to implement acceptable remuneration practices.
2	Elect Mary Pat McCarthy	Management	For	For	
3	Elect Nir Zuk	Management	For	For	
4	Ratification of Auditor	Management	For	For	
5	Frequency of Advisory Vote on Executive Compensation	Management	1 Year	1 Year	

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
6	Advisory Vote on Executive Compensation	Management	For	Against	Remuneration - Vote Against when remuneration is deemed excessive and bears a significant cost.
7	Amendment to the 2021 Equity Incentive Plan	Management	For	For	
8	Shareholder Proposal Regarding Report on Portfolio Risk in Employee Retirement Options	Shareholder	Against	Against	SHP - Vote Against when the topic addressed by the proposal is considered to fall outside the remit of the shareholders

### Atlassian Corporation

Meeting Date: 11.12.2024

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Scott Belsky	Management	For	For	
2	Elect Shona L. Brown	Management	For	For	
3	Elect Michael Cannon-Brookes	Management	For	For	
4	Elect Scott Farquhar	Management	For	For	
5	Elect Heather M. Fernandez	Management	For	For	
6	Elect Sasan Goodarzi	Management	For	For	
7	Elect Jay Parikh	Management	For	For	
8	Elect Enrique T. Salem	Management	For	For	
9	Elect Steven J. Sordello	Management	For	For	
10	Elect Richard P. Wong	Management	For	Against	Board - Vote Against when the board fails to incorporate basic considerations for gender diversity.
11	Elect Michelle Zatlyn	Management	For	For	
12	Ratification of Auditor	Management	For	For	
13	Advisory Vote on Executive Compensation	Management	For	Against	Remuneration - Vote Against when the company fails to align pay with performance.

### Japan Real Estate Investment Corp.

Meeting Date: 11.12.2024

Meeting Type: Special

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Jo Kato as Executive Director	Management	For	For	
2	Elect Shojiro Kojima	Management	For	For	
3	Elect Masaaki Fujino	Management	For	For	
4	Elect Hiroaki Takano	Management	For	For	
5	Elect Miyuki Aodai	Management	For	For	
6	Elect Fumie Omura as Alternate Supervisory Director	Management	For	For	

### Promotora Y Operadora De Infraestructura S.A.

Meeting Date: 13.12.2024

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Interim Dividend	Management	For	For	
2	Election of Meeting Delegates	Management	For	For	

### Aspen Technology Inc.

Meeting Date: 17.12.2024

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Patrick M. Antkowiak	Management	For	For	
2	Elect Thomas F. Bogan	Management	For	For	
3	Elect Karen M. Golz	Management	For	For	
4	Elect David Henshall	Management	For	For	
5	Elect Ram R. Krishnan	Management	For	For	
6	Elect Antonio J. Pietri	Management	For	For	
7	Elect Arlen R. Shenkman	Management	For	For	
8	Elect Robert M. Whelan, Jr.	Management	For	Against	Board - Vote Against when the board fails to incorporate basic considerations for gender diversity.
9	Ratification of Auditor	Management	For	For	
10	Advisory Vote on Executive Compensation	Management	For	For	

### Zhejiang Expressway Co

Meeting Date: 17.12.2024

Meeting Type: Special

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Appointment of Hong Kong Auditor and Authority to Set Fees	Management	For	For	
2	Appointment of PRC Auditor and Authority to Set Fees	Management	For	For	

### Autozone Inc.

Meeting Date: 18.12.2024

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Philip B. Daniele III	Management	For	For	
2	Elect Michael A. George	Management	For	For	
3	Elect Linda A. Goodspeed	Management	For	For	
4	Elect Earl G. Graves, Jr.	Management	For	For	
5	Elect Brian Hannasch	Management	For	For	

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
6	Elect Gale V. King	Management	For	For	
7	Elect George R. Mrkonic, Jr.	Management	For	For	
8	Elect William C. Rhodes, III	Management	For	For	
9	Elect Jill Ann Soltau	Management	For	For	
10	Ratification of Auditor	Management	For	For	
11	Advisory Vote on Executive Compensation	Management	For	For	
12	Reduce Ownership Threshold for Shareholders to Call Special Meetings	Management	For	For	
13	Shareholder Proposal Regarding Right to Call Special Meeting	Shareholder	Against	For	SHP Governance - Vote For when the proposal requests changes which improve shareholder rights. A 10% threshold for calling a special meeting is considered most appropriate.

### National Australia Bank Limited

Meeting Date: 18.12.2024

Meeting Type: Annual

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect Warwick Hunt	Management	For	For	
2	REMUNERATION REPORT	Management	For	For	
3	Equity Grant (MD/CEO Deferred Rights)	Management	For	For	
4	Equity Grant (MD/CEO Performance Rights)	Management	For	For	
5	Shareholder Proposal Regarding Facilitating Nonbinding Proposals	Shareholder	Against	For	SHP Governance - Vote For when the proposal requests the facilitation of shareholder proposals.
6	Shareholder Proposal Regarding Transition Plan Assessments	Shareholder	Against	Against	SHP - Vote Against when the company sufficiently addresses the concerns raised by the topic of the proposal.

### Telefonica Brasil S.A.,

Meeting Date: 18.12.2024

Meeting Type: Special

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Reduction in Share Capital (Without Cancellation of Shares)	Management	For	For	
2	Amendments to Article 5 (Reconciliation of Share Capital)	Management	For	For	
3	Consolidation of Articles	Management	For	For	
4	Authorization of Legal Formalities	Management	For	For	

### Bajaj Finance Ltd

Meeting Date: 21.12.2024

Meeting Type: Special

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Material Related Party Transactions	Management	For	For	

### Titan Co. Ltd

Meeting Date: 25.12.2024

Meeting Type: Special

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Elect P.B. Balaji	Management	For	Against	Beneficial owner on audit committee

### China Merchants Expressway Network & Technology Ho

Meeting Date: 27.12.2024

Meeting Type: Special

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	Appointment of 2024 Audit Firm	Management	For	For	
2	Appointment of 2024 Internal Control Audit Firm	Management	For	For	

### China Yangtze Power Co

Meeting Date: 30.12.2024

Meeting Type: Special

Number	Proposal text	Proponent	Management Decision	Vote Decision	Rationale
1	2024 Interim Profit Distribution Scheme	Management	For	For	
2	Appointment of Audit Firm	Management	For	For	

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#### **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**

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#### **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 47-14<sup>º</sup>, 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.  
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