

BLI Voting Policy

BLI – Banque de Luxembourg Investments guiding principle is to serve the long-term interests of investors in its investment strategies. Accordingly, BLI exercises its voting rights based on what it is determined to be the best interest of the UCITS managed by BLI and its shareholders.

BLI receives external advice from a proxy-voting service provider in the form of General Assembly dates, an agenda with the voting recommendations of the company board as well as the voting proposals of the proxy-voting service provider and background information on the proposals and the company. The proxy-voting service provider compiles BLI's votes and transmits them to the depositary bank, which carries out the actual voting on behalf of BLI.

As part of BLI's ESG investment policy, BLI adheres to the sustainable proxy voting policy offered by the proxy-voting service provider. This enables BLI to vote in a cost- and time-efficient manner.

The key sustainable voting policy elements are as follows:

- Board: Board competence, performance – including ESG topics, and independence;
- Compensation: Alignment of pay and performance, presence of problematic compensation practices, shareholder value transfer;
- Social and environmental: Generally support shareholder proposals advocating ESG disclosure or universal norms/codes of conduct.

The BLI investment team may review voting recommendations on a on a case-by-case basis at its discretion and will not necessarily follow the proxy-voting service provider's recommendations.

Scope of the policy

BLI votes the shares of the following portfolios:

- SICAV BL - all sub-funds
- SICAV BLB - all sub-funds.

BLI may also specifically apply this voting rights policy to other portfolios upon request and in agreement with its clients.

For further information, please contact BLI: info@bli.lu