

## Engagement policy

(Article 3g Directive (EU) 2017/828 – 'Shareholder Rights Directive')

### General information on the exercise of shareholder rights

MASTERINVEST Kapitalanlage GmbH (short: MASTERINVEST) has established a strategy in accordance with §26 InvFG 2011 and Article 37 of Delegated Regulation (EU) No. 231/2013, which specifies when and how voting rights associated with the assets in the investment funds it manages should be exercised, ensuring that these are exercised solely for the benefit of the affected investment funds.

To safeguard the interests of investors and meet the associated responsibilities, MASTERINVEST exercises the shareholder rights attached to publicly traded equity holdings in managed investment portfolios in the interest of the investors and in accordance with good corporate governance practices. This is provided that no country-specific restrictions or excessively high costs in relation to the exercise of voting rights, such as notarial certifications or mandatory physical presence, hinder the process.

The following principles form the basis of our voting rights guidelines:

- The sole basis for any decision is the interest of the investors and the benefit for the respective investment portfolio.
- Decisions regarding the exercise of voting rights are made independently of the interests of third parties.
- The integrity of the markets must be preserved in all cases.

### Guidelines for the exercise of voting rights

When exercising voting rights, MASTERINVEST refers to the respective country-specific guidelines from Glass Lewis <https://www.glasslewis.com/voting-policies-current/> that take local conditions into account.

In addition to the country-specific guidelines, the ESG Policy from Glass Lewis ([ESG Policy](#)) is also applied.

In justified exceptional cases, the voting behavior may deviate from these guidelines.

## Countries where the exercise of voting rights is applied

The exercise of voting rights is carried out by MASTERINVEST or by service providers appointed by it, based on the guidelines set by MASTERINVEST, in the following markets:

USA	United Kingdom	Japan	France
Canada	Spain	Italy	
Australia	Germany	Netherlands	

## Publication of voting behavior

The voting behavior will be published at least annually on [Rechtliche Hinweise | MASTERINVEST](#).

## Review of the engagement policy

This engagement policy is subject to regular review and updating. The current version is published on the website under [Rechtliche Hinweise | MASTERINVEST](#).

As of January 2026