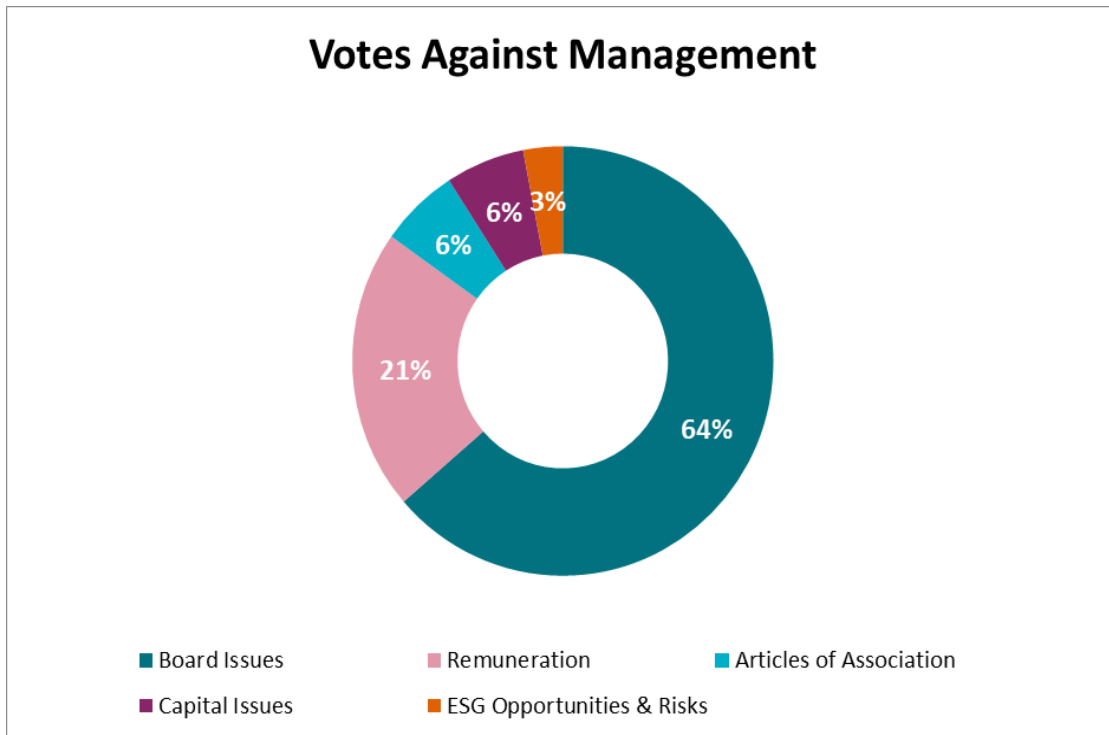


Fund ASR Property Fund

Reporting Period Q2 2024

Summary	
Total Number of meetings	33
Number of Voted Meetings	32
Number of Meetings with at least one vote against management	12
% of meetings with at least one vote against management	38%
Number of Resolutions	608
Number of Votes Against Management	33
% of Votes Against Management	5%



Votes against management							
Company Name	Country	Meeting Type	Meeting Date	Proposal Number	Proposal Text	Vote Instruction	Rationale
PSP Swiss Property AG	Switzerland	Annual	04/04/24	2	Approve Remuneration Report (Non-Binding)	Against	Concerns about pay structure Concerns about pay transparency
PSP Swiss Property AG	Switzerland	Annual	04/04/24	12.1	Additional Voting Instructions - Board of Directors Proposals (Voting)	Against	Insufficient Disclosure to make informed voting decisions
Fabege AB	Sweden	Annual	09/04/24	11.c	Reelect Martha Josefsson as Director	Against	Concerns about Board structure

Fabege AB	Sweden	Annual	09/04/24	11.e	Reelect Lennart Mauritzson as Director	Against	Concerns about Board structure
Icade SA	France	Annual/Special	19/04/24	7	Ratify Appointment of Dorothee Clouzot as Director	Against	Concerns about Board structure
Icade SA	France	Annual/Special	19/04/24	10	Reelect Nathalie Delbreuve as Director	Against	Concerns about time commitments
Icade SA	France	Annual/Special	19/04/24	11	Reelect Laurence Giraudon as Director	Against	Concerns about Board structure
Icade SA	France	Annual/Special	19/04/24	14	Elect Bruno Derville as Director	Against	Concerns about Board structure
Icade SA	France	Annual/Special	19/04/24	26	Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans	Against	Insufficient Disclosure to make informed voting decisions
Primary Health Properties Plc	United Kingdom	Annual	24/04/24	11	Re-elect Ivonne Cantu as Director	Against	Concerns about time commitments
Wihlborgs Fastigheter AB	Sweden	Annual	24/04/24	12.3	Reelect Jan Litborn as Director	Against	Concerns about Board structure
Wihlborgs Fastigheter AB	Sweden	Annual	24/04/24	12.4	Reelect Lennart Mauritzson as Director	Against	Concerns about Board structure
Gecina SA	France	Annual/Special	25/04/24	16	Approve Company's Ambition to Reduce Greenhouse Gas Emissions from its Operating Buildings (Advisory)	Against	Lack of transparency on the company's climate reporting Concerns about the company's intermediary targets
CA Immobilien Anlagen AG	Austria	Annual	02/05/24	7	Approve Remuneration Report	Against	Remuneration Policy not aligned with long-term shareholder interests
CA Immobilien Anlagen AG	Austria	Annual	02/05/24	8	Elect Jeffrey Dishner as Supervisory Board Member	Against	Concerns about Board structure
Fastighets AB Balder	Sweden	Annual	03/05/24	11.a	Reelect Sten Duner (Chair) as Director	Against	Concerns about Board diversity
Fastighets AB Balder	Sweden	Annual	03/05/24	11.c	Reelect Fredrik Svensson as Director	Against	Concerns about Board structure
Fastighets AB Balder	Sweden	Annual	03/05/24	11.d	Reelect Anders Wennergren as Director	Against	Concerns about Board structure
Sagax AB	Sweden	Annual	08/05/24	10.1	Reelect Johan Cederlund as Director	Against	Concerns about Board structure
Sagax AB	Sweden	Annual	08/05/24	10.2	Reelect Filip Engelbert as Director	Against	Concerns about Board structure
Sagax AB	Sweden	Annual	08/05/24	10.4	Reelect Staffan Salen as Director	Against	Concerns about Board diversity
Sagax AB	Sweden	Annual	08/05/24	10.5	Reelect Johan Thorell as Director	Against	Concerns about Board structure
Sagax AB	Sweden	Annual	08/05/24	10.6	Reelect Ulrika Werdelin as Director	Against	Concerns about Board structure
Sagax AB	Sweden	Annual	08/05/24	10.7	Reelect Staffan Salen as Board Chair	Against	Concerns about Board diversity
Sagax AB	Sweden	Annual	08/05/24	12	Approve Remuneration Report	Against	Insufficient Disclosure to make informed voting decisions
Sagax AB	Sweden	Annual	08/05/24	14	Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights	Against	Proposal is not in the interest of shareholders
Vonovia SE	Germany	Annual	08/05/24	6	Approve Remuneration Report	Against	Remuneration Policy not aligned with long-term shareholder interests
Vonovia SE	Germany	Annual	08/05/24	7	Approve Remuneration Policy	Against	Remuneration Policy not aligned with long-term shareholder interests
Inmobiliaria Colonial SOCIMI SA	Spain	Extraordinary Shareholders	11/06/24	2	Fix Number of Directors at 14	Against	Concerns about Board structure
Inmobiliaria Colonial SOCIMI SA	Spain	Extraordinary Shareholders	11/06/24	3.1	Elect Elena Salgado Mendez as Director	Against	Concerns about Board structure
Inmobiliaria Colonial SOCIMI SA	Spain	Extraordinary Shareholders	11/06/24	3.2	Elect Felipe Matias Caviedes as Director	Against	Concerns about Board structure

Aroundtown SA	Luxembourg	Annual	26/06/24	8	Approve Remuneration Report	Against	Remuneration Policy not aligned with long-term shareholder interests
Aroundtown SA	Luxembourg	Annual	26/06/24	9	Approve Share Repurchase	Against	Dilution of shareholders' economic interests
