



Voting

Report 2022

Voting Report 2022

1. Responsible, Sustainable and Impact Investing

2. Pension Approach –Star Fund



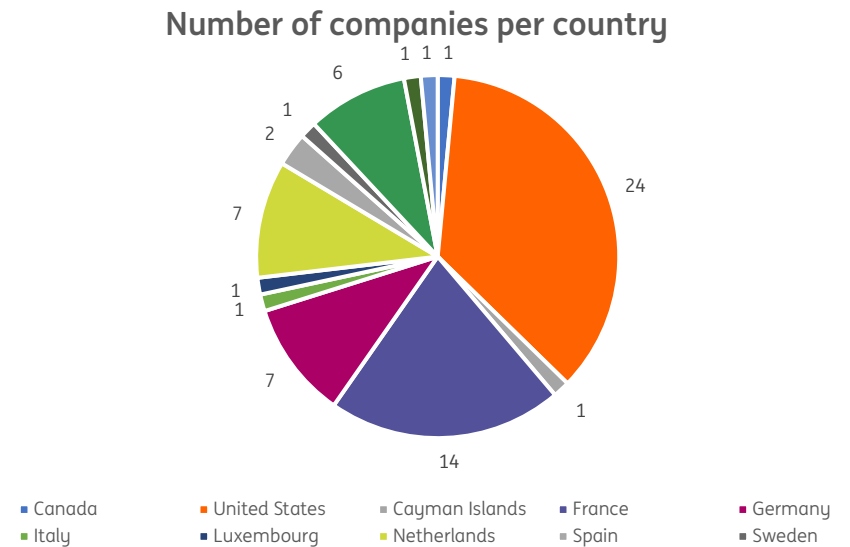
1. Responsible, Sustainable and Impact Investing

As part of ING Group, ING Solutions Investment Management (“ISIM”) applies Proxy voting guidelines defined by ING Investment office (https://www.ing-isim.lu/webisim/content/dam/isim/pdf/sustainability/en/ING_Voting-Guidelines.pdf). These guidelines define in particular the basis of ING’s voting policy, the main topics for voting, the voting process, reporting and the different roles in the voting process.

Voting behaviour in 2022

The Investment Managers on investment funds have voted in 67 shareholder meetings from companies based in 13 countries. More than a third (36%) of these companies have their registered office in the United States followed by France (21%) and then Netherlands and Germany (both 10%).

The graph shows the distribution of the number of companies per country for which the Investment Manager voted.



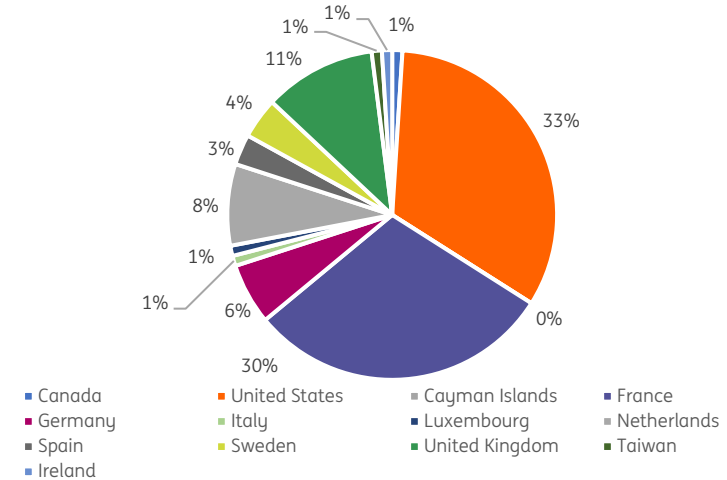
The agenda items of a company

In principle, the articles of association of a company determine the agenda items that are voted on. These points vary in nature. Recurring themes include the appointment of the auditor, which is changed every few years in most countries, approval of annual financial reporting or board members' election. In addition, other agenda items fall also outside the standard routine of the company, such as issuing new shares or repurchasing outstanding shares.

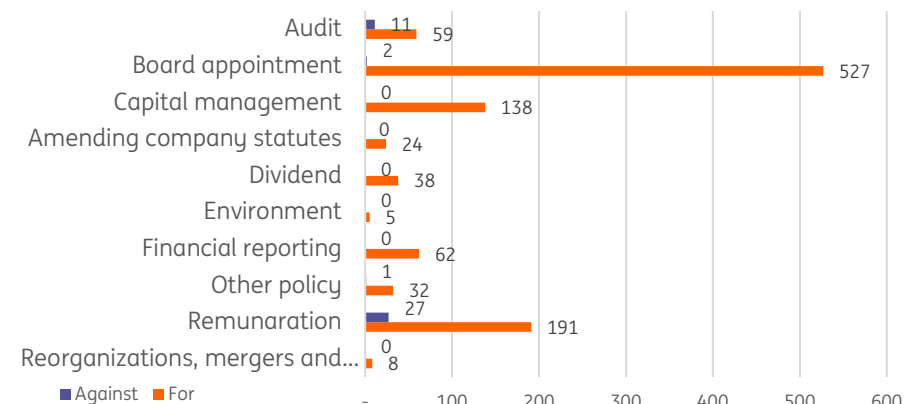
Out of the total of 1,225 voting points for the mutual funds, 402 (33%) votes concerned American companies, 370 (30%) votes French companies, and 135 (11%) companies from the United Kingdom.

The second chart shows which subjects have been submitted to votes by invested companies and what was the voting behaviour.

Percentage of agenda items per country



Votes split per subject



2. Pension Approach –Star Fund

ING Solutions Investment Management ("ISIM") applies voting policy for its Pension Investing Approach, defined by ISIM's Statement on the principal adverse impacts of investment decisions on sustainability factors ([Adverse_impact_statement_EN.pdf \(ing-isim.lu\)](#)).

Voting behaviour in 2022

For ISIM's pension savings fund, the Investment Manager casted votes in 27 shareholder meetings in 10 countries.

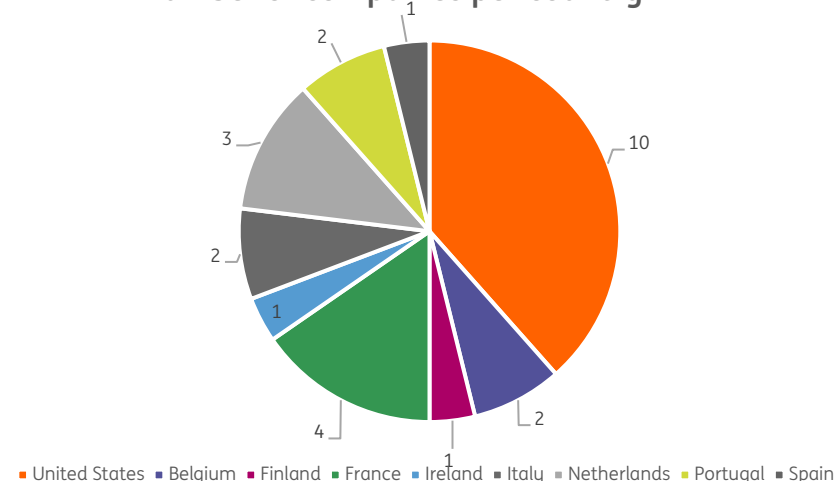
41% of votes concerned companies located in the US, while 59% of votes involved European companies (59%).

The agenda items of a company

This chart shows which subjects have been submitted to votes by invested companies in Star Fund, and what was the voting behaviour.

In most of the cases the Investment Manager voted in favour of the board's proposal. Nevertheless, it voted against proposals when they differed from the voting principles. More "against" votes were casted on remuneration, capital management and Board related proposals.

Number of companies per country



Votes split per subject

