

Boston Partners UK Limited Approach to UK Taxation

Introduction

At Boston Partners, our sole mission is to produce top-notch investment returns for our clients. We are first and foremost an investment organization run by investment professionals following a disciplined investment philosophy.

We have an investment-centric culture at Boston Partners, where investments drive the day-to-day rhythm of the business. We have over 150 employees operating in two countries: The United States and Great Britain.

We operate policies and governance to ensure compliance with tax laws in countries we do business. We are committed to transparency with all relevant tax authorities, and our tax principles are set out below. The strategy has been approved by our CFO. The publication of this strategy statement is regarded as satisfying the statutory obligation Part 2, Schedule 19, Finance Act 2016.

1. Compliance

We are committed to complying with tax law and practice in all of the territories in which we operate, including the UK which is our main place of business. Compliance for us means paying the right amount of tax in the right place at the right time, and involves disclosing all relevant facts and circumstances to the tax authorities and claiming reliefs and incentives where available and operating in line with the commitments of the strategy.

2. Approach to dealing with tax authorities/HMRC

We believe in being proactive with tax authorities, both in term of communication and to obtain agreement on areas which decreases uncertainty. We engage with tax authorities, including HMRC, with honesty, integrity, respect and fairness and in the spirit of co-operative compliance. We are prepared to litigate where we disagree with a ruling or decision of a tax authority, but will first seek to resolve any disputed matters through pro-active and transparent discussion and negotiation.

3. Level of tax risk accepted

Risks will inevitably arise from time to time in relation to the interpretation of tax law. We actively seek to identify, evaluate, monitor and manage these risks to ensure our compliance. Where there is significant uncertainty or complexity, external advice may be sought in relation to our tax obligations.

4. Attitude toward tax planning

We do not use contrived or abnormal tax structures that are intended for tax avoidance. In structuring our commercial activities we will consider, among other factors, the tax laws of the countries within which we operate with a view to maximizing value. Any tax planning undertaken will have commercial and economic substance and will have regard to the potential impact on our reputation and broader goals.

5. Approach to tax risk management and governance arrangements

Business tax processes are subject to the same level of internal controls, Code of Conduct, and external audit as the rest of Boston Partner's business. Additional assurance received from internal audit reviews from time to time.