

ROCKEFELLER & CO. LLC PROXY VOTING POLICY –SUMMARY

Introduction

Rockefeller & Co. LLC. (“R&Co.”) seeks to vote proxies in a prudent and diligent manner in the best interest of its clients.

R&Co. monitors and votes proxies in accordance with our Proxy Voting Policy and Procedures.

Upon request, R&Co. will promptly provide clients with a copy of its policies and procedures, as well as information on how R&Co. voted proxies of securities held in their accounts.

Proxy Voting Administration

R&Co. has established a Shareholder Engagement & Proxy Voting Committee (“Proxy Committee”), comprised of a Proxy Administrator, senior representatives from Asset Management, Legal the Rockefeller Trust Company and Executive Committee. The Proxy Committee, among other things, oversees the proxy voting process and establishes proxy voting guidelines. The Committee has designated those who are responsible for the day-to-day administration of the policies and procedures.

R&Co. has retained Institutional Shareholder Services (“ISS”), an independent third party service provider, to assist with proxy voting solutions. ISS provides in-depth research and analysis on proxy issues as well as voting recommendations on those issues. In addition to the execution of proxy votes in accordance with R&Co.’s Proxy Voting Guidelines, ISS provides reporting and record-keeping services. However, R&Co. retains final authority for affirming proxy votes.

Overview of Proxy Voting Guidelines

R&Co. has developed guidelines that govern voting proxies in a prudent and diligent manner. We believe that non-financial issues such as (ESG) practices can have a significant economic impact on the value of a company, and we evaluate these factors when voting. Issues are deemed material to risk/return on a bespoke, company-specific basis, and derived from Rockefeller’s Materiality Map.

We do not automatically vote for or against any class of resolutions, but rather follow a list of preferences.

On governance issues, we tend to favor resolutions that increase disclosure and reporting and that enhance the transparency of decision-making without placing an undue burden on the company or requiring the disclosure of proprietary or competitive information. In addition, our guidelines favor proposals that:

- Preserve and enhance the rights of minority shareholders;
- Increase the board's skill base; and
- Increase the accountability of both the board and management.

With respect to environmental and social factors, R&Co. believes that companies should be able to demonstrate that they have appropriate policies and systems in place and that they encompass relevant sustainability risks and opportunities. Our voting guidelines seek to encourage progress and leadership from companies in areas such as:

- Requests for disclosure on climate change risk and opportunities as well as long-term strategy and mitigation (if not onerous to produce or cost prohibitive).
- Production of products and services in a manner that is aligned with the sustainable development of the world's economy;
- Requests company disclosure on human capital management including: training and development initiatives; employee engagement, workplace harassment practices, and health and safety management.

Proxy Voting Limitations

Corporate governance standards, disclosure requirements and voting mechanics vary among global markets in which R&Co. may invest. R&Co. casts proxy votes consistent with its Proxy Voting Guidelines while taking into account differing practices by market.

R&Co. uses best efforts to vote proxies, but in certain circumstances it may be impractical or impossible to vote proxies (e.g., limited value or unjustifiable costs). R&Co. will not vote proxies in countries that engage in "share blocking" --the practice of prohibiting investors who have exercised voting rights from disposing of their shares for a defined period of time. R&Co. will also not vote in cases where a proxy is received after the requisite voting date or with respect to specific proposals that are incoherent or that would entail extensive and uneconomic investigation or research.

Conflicts of Interest

Due to the nature of R&Co.'s business and structure, it is unlikely that a material conflict of interest will arise in voting the proxies of public companies. However, a situation could arise where R&Co. or an affiliate is engaged to provide strategic advisory services in which a public company is involved with a transaction. In addition, R&Co. and its affiliates may have directors, senior executives and employees who sit on the boards of public companies. R&Co. may also act as an investment manager to registered mutual funds and/or manage assets for other types of public entities. In the event a material conflict does arise, R&Co. will seek to resolve the conflict in the best interest of its clients. In such a case, the Proxy Voting Committee will generally vote the proxy based upon the recommendation of ISS. If the Committee determines to resolve the conflict in a different manner, that approach will be documented.