

## Active Ownership Statement

### 1. History and legacy

Consistent with the Rockefeller Family heritage, Rockefeller Asset Management (“Rockefeller”) acts on the belief that material Environmental, Social and Governance (ESG) issues can identify potential investment risks and opportunities. We view active stewardship, including engagement with management, to be an essential part of our obligation as shareholders. That engagement seeks to ensure that the companies in which we invest embrace business practices that are consistent with long-term value creation and sustainable growth.

Rockefeller’s active ownership program dates back to the 1970s when the Rockefeller family office began public investment programs that incorporated environmental and social values into the investment process. Members of the Rockefeller family have long held the view that investments have imperative moral, social and financial dimensions and that shareholders should use their voice to engage with companies and seek a positive impact on corporate behavior. We have a strong record of engaging with companies and improving their business practices by integrating environmental, social and governance concerns into our investment practice and corporate dialogues.

### 2. Governance

Today, Rockefeller’s active ownership program is aligned with leading international stewardship principles such as the ICGN Global Stewardship Code to ensure leadership and the adoption of best global practices. We implement our active ownership activities on an ongoing basis. Rockefeller’s engagement strategy is implemented by a dedicated team of ESG investment analysts in conjunction with equity analysts and other investment professionals. It is based on identifying company-specific issues that are material to risk/return through our materiality map and overseen by the Proxy Voting Committee.

### 3. Monitoring companies

At Rockefeller, we exercise due diligence in monitoring portfolio companies and assessing new companies for investment. We implement an integrated approach in our due diligence that considers, in addition to economic factors, ESG factors to help ensure better risk management and sustainable business prospects. We monitor companies on ESG related issues based on Rockefeller’s proprietary materiality map.

Rockefeller’s proprietary materiality map identifies ESG issues material to the risk and return profile of companies within 77 Sustainable Industry Classification System (SICS) industries. The map serves as a starting point and prioritizes our research and engagement process. From there, analysts measure and monitor company performance on sector-specific material issues as well as any idiosyncratic risks or opportunities that are uncovered through fundamental research.

In addition to investment research, the materiality map provides the structure for our shareholder engagement program. Throughout the pre-investment research phase, we seek to determine our ability to create value and catalyze change by using our voice as shareholder representatives. Through this process, engagement targets are established, which outline key areas to deploy shareholder engagement towards enhancing company value through the adoption of ESG best practices.

Examples of material issues include physical risk exposure from climate change, environmental product innovation, data security and customer privacy, labor management, executive compensation alignment and critical risk management processes.

As active owners, we expect companies to demonstrate long-term business practices that integrate sustainability into decision making. In our due diligence, we prioritize engagements based on the materiality and relevance of the issues of concern to the business model, corporate reputation and best practices.

#### a. Public Equities

As shareholders, we engage with companies to improve their business practices, governance structure and management quality, their approach to environmental and social matters, and overall transparency and accountability. We engage companies on issues such as board effectiveness and independence, employee engagement and productivity, sustainable products and services across the value chain and consider these material to long-term value creation. Climate change has been at the forefront of the Rockefeller family's impact and philanthropic activities and we engage our investee companies across sectors on climate-related business risks.

#### B. Fixed income

We believe that as bondholders, we can have an engagement impact on our fixed income investments. Our engagement and monitoring approach varies by strategy as ESG factors can impact credit quality of issuers in different ways. We utilize our investment team's access to management to provide insight into corporate entities. Regarding municipal investments, we seek positive ESG impact through dialogues with issuers, including local governments, educational institutions, and public benefit authorities