

Additions to RI Policy:

1. History and leadership

The Rockefeller heritage in sustainability and ESG investing dates back to the 1970s, when the family office began public and private investment programs that incorporated environmental and social values into the investment process. Rockefeller family members have long held the view that investment decisions have imperative moral, social and financial dimensions. This belief grew naturally out of the family's "mission related" investing and philanthropic activities.

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 overlooked by traditional investors. This additional lens provides a window into companies' leadership, management quality, and long-term strategic growth. Long-term ESG trends will have a meaningful impact on investors and society and should be taken into consideration when making investment decisions.

Drawing on this legacy, in 2012 Rockefeller became a signatory to the Principles for Responsible Investment (PRI), pledging to comply with sustainability commitments and seeking to generate positive environmental and social impact. Today, Rockefeller offers clients one of the most experienced, comprehensive ESG research and engagement processes in the market. Our process starts with proprietary materiality maps which identify ESG issues that are material to the risk and return profile of firms within the 77 Sustainable Industry Classification System (SICS) industries. In addition to guiding our research, our materiality maps inform our shareholder engagement strategy, a core part of our investment process. Our shareholder engagement process reinforces our investment process by engaging with likeminded investors in an effort to create long-term shareholder value and elevate ESG standards globally.

Coupled with more than 30 years of experience in global investing supported by a rigorous research process, our focus on sustainable investments has allowed us to invest with integrity, depth and vision and in the best interests of our clients.

2. Industry Leadership

We are proud to be a recognized thought leader in the global ESG investing community and actively participate in investor networks and conferences to promote ESG investing practices. For example, we are actively involved with the following organizations:

- ICCR (Interfaith Center on Corporate Responsibility) affiliation since 1996
- Ceres member since 1999 and Carbon Asset Working Group member
- International Corporate Governance Network (ICGN) members since 2001
- PRI Signatory since 2012 and Plastics Working Group member
- Climate Action 100+ (2017)
- UN Environment Programme Finance Initiative (UNEP FI) TCFD Working Group founding member (2017)
- Council for Institutional investors (CII) members since 2018
- UNEP FI Climate Resilience Risks & Opportunities Coalition founding member (2019)
- SASB (Sustainable Accounting Standards Board), alliance member and member of the Sector Advisory Group for Extractives and Minerals Processing (2019)
- World Resources Institute (WRI) High Level Panel for a Sustainable Ocean Economy (2019)

2. Governance

Rockefeller's governance structure aligns its ESG investing process with industry best practices. Our Proxy Voting & Shareholder Engagement Committee governs and supports the firm's ESG engagement initiatives and is

composed of leaders across the organization, including Executive Committee members. Working alongside the Committee, the ESG Team oversees the progress and implementation of Rockefeller's ESG investment process, sets strategic initiatives, and annually reviews the PRI Policy Investment Statement. The Team seeks to ensure that ESG investing is aligned with Rockefeller's mission to redefine and elevate the financial services experience through unparalleled client service and commitment to excellence in all that we do, and fully complies with the firm's five key principles:

1. Client Stewardship – to provide exemplary service across the full range of our clients' needs
2. Excellence as the Ideal – building on the tremendous legacy provided by the Rockefeller family
3. Integrity as the Baseline – an unwavering commitment to operate with integrity, trust and sincerity at all times
4. Employee Growth and Development – to treat one another with respect and embrace the diversity of our backgrounds
5. Community Citizenship – to be responsible partners in the communities where we live and work

3. Client focus and philosophy

We seek to deliver on our clients' objectives and provide ESG research and engagement expertise. In the execution of our investment strategies, we seek to preserve, diversify and grow our clients' wealth. We believe that long-term investment goals can be enhanced by identifying and anticipating ESG risks and opportunities that are material to a company's business growth and shareholder engagement can be used as a tool create long-term value and elevate ESG standards globally. As one of the pioneers in ESG investing, we have long history of seeking to invest in companies with enduring financial value, positive environmental and social contribution, and commitment to improve over time.

We recognize that there are ESG values important to our clients irrespective of their materiality. In those instances, risk and return objectives are considered alongside values alignment when building customized portfolios.

A. Reporting

Rockefeller reports portfolio performance quarterly at a minimum, which includes both financial and ESG research and engagement highlights, portfolio holdings and characteristics, performance attribution, and commentary. We customize reporting based on individual client needs by request.

Quarterly portfolio updates are developed by research analysts, and reviewed by the Chief Investment Officer, Chief Investment Strategist and the Director of ESG Research & Engagement.

4. ESG Integration Research & Engagement Process

Given our long-term investment horizon, Rockefeller has a disciplined and distinct ESG-integrated investment process. We firmly believe that identifying and anticipating material ESG risks and opportunities, which are distinct to each industry and company, are essential for long-term value creation. Rockefeller's proprietary Materiality map covering 77 SICs industries is at the center of our research and engagement process. The Map was developed in collaboration with ESG and equity analysts and is updated annually.

Our proprietary materiality map helps to prioritize our shareholder engagement efforts. By deeply engaging with firms on material issues we seek to create long-term shareholder value and elevate ESG standards globally. 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 objectives are established,

which outline key areas to deploy shareholder engagement towards enhancing company value through the adoption of ESG best practices. Shareholder engagement is a core part of our investment process.

A. Sector Specific Investment Guidelines

Rockefeller's proprietary materiality map identifies ESG issues material to the risk and return profile of companies within 77 SICs industries. The map serves as a starting point and prioritizes our research and engagement process. From there, analysts measure 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 objectives 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.

B. Climate Change

Climate change has been at the forefront of Rockefeller's investing practice for over three decades. We conduct both bottom up and top down assessments on the physical, transition and liability risks of climate change to our portfolios. We are committed to report in alignment with the recommendations of the Financial Stability Board's Task Force on Climate-Related Financial Disclosures (TCFD). We are actively involved with the United Nations Environment Programme Finance Initiative (UNEP FI) to develop models and metrics to enable scenario-based, forward-looking assessments of climate-related risks and opportunities for our investments.

As part of our research, we support investor networks and initiatives such as the Carbon Disclosure Project (CDP) and The Investor Network on Climate Change of CERES. We participate in strategic collaborative initiatives such as the Climate Action 100+ and support global investor statements to governments to help accelerate and scale up the low carbon transition of the economy. Finally, our commitment to the Blue Economy Principles has helped us strengthen our leadership in thematic equity investments and environmental sustainability.

C. Public Equities

Our equity investment strategy is global in scope and bottom-up in approach utilizing a team of sector and ESG analysts. The investment process starts with company idea generation, which then leads to research and analysis guided by the materiality map for that industry. Relevant financial and ESG issues that impact a company's long-term financial performance are presented during investment committee debates and decision making. In our process, we consider long-term economic, environmental, social and governance drivers within each sector that could have an impact on business and value creation. The integration of ESG analysis is overseen by Rockefeller's Investment Committee.

D. Fixed Income

Rockefeller's ESG fixed income strategies aim to generate current income while seeking to preserve principal. We strive to provide stability in uncertain times by thoughtfully managing credit and interest

rate risk. The fixed income strategy leverages the ESG team to provide expertise and create frameworks for ESG analysis. The framework was developed by the ESG and fixed income teams and analyzes use of proceeds as well as seeks to identify issues that may impact credit quality. Each bond issuance in Rockefeller's ESG strategies is assessed against a proprietary framework developed to align with the UN Sustainable Development Goals.

5. Active Ownership

Shareholder engagement is a core part of our investment process and a key differentiator for Rockefeller. As active owners, we view engagement with companies as a critical component of our investment process. Our goal is to create long-term shareholder value and improve ESG standards globally. We consider ourselves constructivists, not activists. Our Proxy Voting & Shareholder Engagement Committee governs the engagement process which is aligned with leading international stewardship principles such as the ICGN Global Stewardship Code to ensure adoption of best global practices.

For more information, reference Rockefeller's Active Ownership Statement.

A. Engagement

Our shareholder engagement approach reinforces our investment process by identifying material ESG issues and engaging with portfolio companies to create long-term shareholder value and improve ESG standards globally. During stock pitches, the ESG team assesses "engage-ability" and determines "engagement objectives" which are driven by our proprietary materiality map. We seek to engage with 100% of the companies in our Global ESG Equity Strategy and have developed a shareholder engagement "escalation process" to help increase the probability of an outcome. We are committed to regular meetings with senior management and boards of directors, tracking progress, and seeking to exercise our influence in a constructive and responsible manner. Summaries of our engagement activity are sent to clients quarterly and can be found on our website.

In addition to the PRI, we leverage on our active participation in prominent investor industry groups to inform our engagement approach. Our longstanding work with the Interfaith Center for Corporate Responsibility (ICCR) has resulted in collaborative engagements in the U.S. financial services sector and with some of the biggest multinational companies in the United States. We enhance our corporate governance analysis by participating in organizations such as the International Corporate Governance Network (ICGN) and the Council of Institutional Investors (CII). Our efforts in ESG integration benefit from our work with the Sustainability Accounting Standards Board (SASB).

B. Proxy Voting

At Rockefeller, we believe that shareholder engagement and voting practices are interlinked. Voting is an integral part of our responsibility as an asset manager. We apply due care, diligence and judgment across all portfolio holdings in the interests of our clients. We publicly disclose Rockefeller's Proxy Voting Statement, including how we address potential conflicts of interest.

Many ESG issues can be directly addressed through voting a proxy and we believe that seeking to effect progress from within companies as shareholders is an important way to provide impact and positive change. We see proxy voting as an effective market signal to our underlying companies. Our proxy voting approach is articulated in Rockefeller's Proxy Voting Guidelines summary.

7. Risk Exclusion Policy

To help mitigate downside risk in our ESG strategies, we may avoid companies that lack compatibility with international conventions or have unsustainable business models. Examples include companies in violation of the UN Global Compact or controversial weapon manufacturers. Revenue thresholds may be applied to companies that are directly involved in certain activities with no plans to change their business operations. A sample of those activities include tobacco sales, major conventional weapons, abusive or corrosive lending practices, private prisons, and thermal coal. Note that exercising shareholder rights to advocate for ESG practices consistent with long-term value creation may be more suitable than exclusionary screens. In those instances, we may embark on shareholder engagement initiatives rather than excluding companies or business activities. Our shareholder engagement approach is thoughtful, intensive and can take years to unfold.

Exclusionary screens are reviewed periodically. After careful deliberation, and at our sole discretion, the Policy may be revised to reflect new information or circumstances. For clients interested in learning more, please request our Risk Exclusion Policy or sub-guidelines covering weapons, mining companies, and responsible marketing and advertising of alcoholic beverages.

7. PRI Investing Disclosures

We are committed to reporting on the progress we have made in ESG integration and active ownership through the PRI investment manager disclosure framework and disclosing our PRI Assessment Scores and to track and monitor our PRI investing performance.