

SHAREHOLDER ENGAGEMENT POLICY

Global ESG Equity Strategies

US ESG Equity Strategies

Non-US ESG Equity Strategies

Introduction

At Rockefeller Asset Management (RAM), we see shareholder engagement as an important and effective tool in seeking to create long-term shareholder value and elevate environmental, social and governance (ESG) performance and standards across our portfolio companies. This Shareholder Engagement Policy (the "**Policy**") outlines our approach to shareholder engagement. It aims to provide clients with insight into our holistic ESG framework and in particular, the way that ESG considerations as well as shareholder engagement are integrated into our investment process.

With respect to UCITS funds managed by RAM, this policy complies with the relevant regulatory requirements as prescribed under the Shareholder Rights Directive II ("**SRD II**"), and relevant local transpositions across the European Union. SRD II aims to promote shareholder engagement and improve stewardship practices across the European Union. We will report on our implementation of this policy on an annual basis in our ESG Annual Report. We will also publicly share our voting record. RAM provides additional reporting on ESG integration, voting and individual engagement updates to our clients.

Rockefeller Asset Management Philosophy on Shareholder Engagement

Shareholder engagement is a core part of our investment process, and an area of focus for our organization. We believe that rigorous, ESG-integrated analysis coupled with deep shareholder engagement can deliver strong long-term results for our clients. We also believe that companies working to improve their ESG performance will see stronger financial performance over time.

We seek to engage with 100% of the portfolio companies in our Global ESG strategies annually, as well as many of the companies held in our other strategies. Company engagement begins early in the research phase of our investment process and is employed throughout the holding period. During engagements, we speak with company management on issues material to the company's risk and return profile. Our proprietary process of ESG research and engagement helps our analysts build a holistic picture of the company, rather than relying on company disclosures and third-party information. The strong reputation of our firm and team members gives us access to management teams, boards, investor relations personnel and corporate social responsibility teams. Most of our engagements are conducted through one-on-one dialogue and involve calls, emails, face-to-face meetings and site visits. On occasion, we also participate in group stakeholder engagements with other like-minded shareholders. Overall, our active ownership process is thoughtful, intensive and can take years to unfold.

We take a constructive approach to engagement, leveraging our engagement process and acting in a consultative manner with our portfolio companies. While many of our engagements are productive from the get-go, there will be times where we need to increase the intensity of engagements. This is achieved through our four-stage escalation process: 1) constructive dialogue, 2) official letter, 3) collaborative action, and 4) shareholder resolutions. This process is intended to maximize the effectiveness of our efforts to catalyze positive change.

Monitoring of Portfolio Companies

Our investment and ESG engagement teams monitor portfolio companies through regular engagement that continues throughout the life of the holding. This provides deeper insights into their corporate strategy, financial performance and non-financial factors, risk and ESG-related matters. It also gives us the opportunity to make recommendations to management teams that we believe may ultimately strengthen the company's performance.

a. Corporate Strategy

RAM understands that the board of directors and senior management of our portfolio companies have the ultimate decision-making authority with respect to corporate strategy. For this reason, prior to making an initial investment in a portfolio company, RAM seeks to ensure that the strategy, objectives and culture of the company are consistent with the interests and values of our team as well as those of our clients.

b. Financial, Capital and Non-financial Factors

We conduct ongoing financial due diligence that is complemented through engagement. This enables us to understand the financial position of our portfolio companies.

In terms of non-financial factors, we strive to remain apprised of all considerations of a material nature with respect to portfolio companies, for example, departures of senior management, significant business continuity events, and potential for regulatory sanctions. We will consider the occurrence of a material event at a portfolio company in our ongoing evaluation of the alignment between the company's activities and the interests of our clients.

c. Risk

To help minimize downside risk, RAM employs a Risk Exclusion Policy for its Global ESG Strategy and certain other strategies. This policy is designed to help us avoid investments in companies that lack compatibility with international conventions or have unsustainable business models and therefore subject to unacceptable risk. We also maintain a list of industries and activities that specific clients wish to exclude from their investment portfolios.

When engaging with our portfolio companies, we look to see an experienced and independent risk function within the company to gain comfort that an appropriate risk framework is in place. We enquire as to what, if any, risk tools and systems are deployed by company management to monitor risk on an ongoing basis. We also regularly monitor risks in the general industry of each portfolio company. We subscribe to third party monitoring systems and apply certain risk screens to independently validate the risk metrics produced by portfolio companies on an ongoing basis.

d. Environmental, Social and Governance Factors

The review of ESG factors is an important part of RAM's investment process. We have developed a proprietary Rockefeller Materiality Map that identifies ESG issues that are material to the risk and return profile of companies across 77 Sustainable Industry Classification System (SICS®) industries. It serves as the foundation for our research and engagement process. Our sector equity and ESG analysts collaborated to develop the Map based on guidance from the Sustainability Accounting Standards Board (SASB) Standards. The goal is to uncover risks and opportunities overlooked by traditional investors.

The Rockefeller Materiality Map covers a range of ESG issues. The environmental factors include impacts and management of greenhouse gas emissions, water, waste, amongst others. Social issues include labor management, talent retention and attraction, diversity and inclusion and supply chain aspects, amongst others. Governance issues include the composition of the board, its committees, and sustainability oversight at the board level, amongst others. The Map is updated at least annually based on insights gleaned throughout the year and forward-looking trends.

Before an investment is made, the initial research and due diligence on the prospective portfolio company typically includes a review of the company's performance on ESG issues deemed to have high, medium and low financial materiality to the company. Because engagement is a meaningful part of our overall investment process, the firms' willingness to engage with RAM, aka their "engageability", may also be considered before proceeding with an investment. Engagement targets are identified over the life of the holding; RAM engages with the company with the intent to catalyze improvement on material ESG issues.

e. Reporting

In addition to providing quarterly updates on buy/sell decisions, we also give ESG rationales for those decisions and report on our engagements (both in quantitative and qualitative terms) from the past quarter. The ESG team produces an annual report which provides a greater overview of specific engagements and/or areas of focus. The ESG team also produces thought pieces on a variety of topics throughout the year. Periodically our ESG team publishes engagement case studies that will showcase our efforts.

Voting Rights

RAM has adopted a [Proxy Voting Policy](#) which seeks to ensure that any voting rights acquired generally in its activities are conducted in a manner consistent with the best and long-term interests of the investors for which it acts.

Where RAM acts as portfolio manager with respect to a collective investment scheme such as a registered investment company, UCITS or private fund ("CIS"), our proxy voting will be carried out in a manner which is consistent with the investment objectives and policy of each CIS as and will ensure that any potential conflicts of interest are appropriately identified and mitigated.

RCM has engaged Institutional Shareholder Services Inc. ("ISS"), an organization unaffiliated with RCM to assist with proxy voting. In addition to the execution of proxy votes in accordance with RCM's guidelines and record-keeping services, ISS also provides RCM with corporate governance information and due diligence research related to making appropriate proxy voting decisions and vote recommendations. RCM retains final authority and responsibility for proxy voting.

Please refer to [RAM's Proxy Voting Policy](#) for more information on our voting.

Cooperation with Other Shareholders

In some instances, it is helpful to engage companies alongside other shareholders to promote and effect positive change with respect to the operations and governance of portfolio companies. Where appropriate, we are willing to engage and collaborate with other shareholders in the pursuit of creating shareholder value and promoting positive change in portfolio companies.

All engagement with other shareholders is exclusively in the best interests of our clients.

Conflicts of Interest

We actively seek to identify, mitigate and monitor potential conflicts of interest that may emerge in relationship with our engagement activities, and have adopted policies and procedures to address potential conflicts which may arise in connection with providing investment advisory services to clients.

Conflicts of interest may arise from the varying types of financial services and products offered by Rockefeller Capital Management and its affiliates ("RCM") and the types of clients that we serve. For example, Rockefeller Financial LLC and

other RCM affiliates may provide strategic advisory services to both public and private companies and other types of clients including with respect to acquisitions, divestitures and capital raising activities. We and our affiliates may also provide investment advisory and other services to directors, officers and other persons who have material relationships with public and private companies or who own shares of public and private companies. We or our affiliates may also have relationships with pension plans and other investors who sponsor proposals or participate in engagement activities. In addition, certain directors, officers and employees of RCM and its affiliates may also serve as directors and/or officers of public and private companies or have a material relationship with or own shares in such companies.

RAM's policy is that engagement activities must seek to further the long-term interests of our clients and not the interests of RCM, its affiliates or their respective directors, officers and employees. RAM's ESG Engagement Team, in consultation with RAM's portfolio management team, is responsible for conducting engagement efforts on behalf of our clients. Members of these teams are required to disclose to the Rockefeller Proxy Voting and Shareholder Engagement Committee any potential material conflicts of interest that may arise in connection with performing engagement activities on behalf of clients, including any attempt by persons seeking to influence any engagement activity. Material conflict issues which are identified will be referred for resolution to the Rockefeller Proxy Voting and Shareholder Engagement Committee, which will consult with RCM's Conflicts Committee as appropriate.

Policy Governance

This Policy and its implementation are overseen by the Rockefeller Proxy Voting and Shareholder Engagement Committee. The Committee will review the policy periodically and approve of any changes or updates.