

**POLEN CAPITAL MANAGEMENT, LLC  
PROXY VOTING POLICY**

**Proxy Voting Disclosure**

Polen Capital Management, LLC and/or Polen Capital UK LLP (collectively, the “Firm” or “Polen Capital”) will accept discretionary authority over a client’s proxy if the Firm has discretionary authority over the client’s advisory account and the advisory contract does not expressly state that the Firm will not be voting proxies, or the client does not retain voting authority. The Firm currently has client accounts over which it has proxy voting authority.

The Firm exercises proxy voting to fulfill its fiduciary duty and directly influence corporate policy in a way that the Firm believes will maximize shareholder value. The investment teams are responsible for proxy voting and undertake review and consideration of all proxy votes for governance matters and shareholder proposal issues.

The Firm utilizes a third-party service provider (currently Institutional Shareholder Services or “ISS”) for research and recommendations on proxy issues facilitating the processing of the Firm’s ultimate selections for each proxy vote. The Firm specifically uses ISS’s Sustainability Voting Guidelines currently, which we believe generally supports positive corporate ESG actions that promote practices that present new opportunities or mitigate related financial and reputational risks.

In voting proxies, the Firm currently consults ISS’s Sustainability Voting Guidelines but makes an independent decision for each vote. If the Firm disagrees with ISS’s recommendation, the reasons are documented internally.

Additional information about ISS and the ISS Sustainability Voting Guidelines is available at <http://www.issgovernance.com/policy>.

The Chief Compliance Officer of Polen Capital has been delegated the authority for ensuring voting decisions are documented in accordance with these policies and ensuring there are processes in place to facilitate the voting of proxies in a timely manner.

Polen Capital relies on ISS to maintain proxy statements and records of proxy votes cast and can provide a client with an annual proxy voting summary upon request. The Chief Compliance Officer of Polen Capital maintains a list of those companies which issue publicly traded securities and with which the Firm (or its affiliates) has such a relationship that proxies presented with respect to those companies may be perceived to give rise to a conflict of interest between the Firm and its clients. Examples of such a relationship include:

- Companies affiliated with directors, or immediate family members of directors of the Firm or of affiliates of the Firm;
- Companies affiliated with officers, or immediate family members of officers of the Firm or of affiliates of the Firm; and
- Companies that maintain significant business relationships with the Firm or of affiliates of the Firm, or with which the Firm or an affiliate of the Firm is actively seeking a significant business relationship.

In addition, any proxy vote that would result in increased compensation to the Firm or an affiliate due to increased or additional fees or other charges to be paid by the client, would also be considered a vote where the Firm has a conflict of interest. The Chief Compliance Officer of Polen Capital will determine, based on a review of the issues raised by the conflict of interest, the nature of the potential conflict and, most importantly, given the Firm’s commitment to voting proxies in the best interests of client accounts, how the proxy will be handled. The Chief Compliance Officer will perform one of the following duties as a result:

1. Disclose the conflict to the client(s), providing sufficient information regarding the matter and the nature of the Firm’s conflict, and obtaining consent before voting;
2. Employ ISS to advise in the voting of the proxy;
3. Employ ISS to vote the proxy on behalf of the Firm and its clients; or

4. Decline to vote the proxy because of the cost of addressing the potential conflict of interest is greater than the benefit to the clients of voting the proxy.

To request a copy of how a proxy was voted, please contact [compliance@polencapital.com](mailto:compliance@polencapital.com).