

SCHRODER INVESTMENT MANAGEMENT NORTH AMERICA INC.

Proxy Voting Summary

SIMNA Inc. treats the voting of proxies as an important part of its management of client assets. It votes proxies in a manner that it deems most likely to protect and enhance the longer-term value of the security as an asset to the account.

SIMNA Inc. has a Proxy Committee consisting of investment professionals and other officers which is responsible for ensuring compliance with its proxy voting policy. That committee includes input from all offices including affiliated advisers. The actual voting of proxies is carried out by Schroder Investment Management Ltd., the UK affiliate of SIMNA Inc. When voting proxies, SIMNA Inc. and its affiliates follow the Environmental, Social and Governance Policy (the "Policy"). The Policy sets forth positions on recurring issues and criteria for addressing non-recurring issues. The Proxy Committee exercises oversight to assure that proxies are voted in accordance with the Policy and that any votes inconsistent with the Policy are documented.

SIMNA Inc. uses proxy research from third party service providers. It considers their recommendations for voting on particular proxy proposals. SIMNA Inc. bears ultimate responsibility for proxy voting decisions. Occasionally, proxy voting proposals will raise conflicts between SIMNA Inc.'s interests and those of its clients. Those conflicts are managed in accordance with the procedures set out in the Policy.

If SIMNA Inc. receives a proxy relating to an issuer that raises a material conflict of interest, the proxy is voted after review by the Global Head of Equities. The proxy will be voted as follows:

- If a proposal or aspect of the meeting business is specifically addressed by the Policy, SIMNA Inc. will vote or act in accordance with the Policy unless it considers it is in the best interests of clients to depart from the Policy. In that case or if the proposal or meeting business is not specifically covered by the Policy, SIMNA Inc. may vote or act as it determines to be in the best interest of clients, provided that such vote or action would be against its own interest in the matter
- If SIMNA Inc. believes it should vote in a way that may also benefit, or be perceived to benefit, its own interest, then SIMNA Inc. will either (a) vote in accordance with the recommendations of a third party (which will be the supplier of the firm's proxy voting processing and research service); or (b) obtain approval of the decision from the SIMNA Inc.'s Head of Equities: the rationale of such vote will be recorded in writing; or (c) in exceptional cases, inform the client(s) of the conflict of interest and obtain consent to vote as recommended by SIMNA Inc. If the third-party recommendation is unavailable, the firm will not vote.