



Engagement Policy

Axiom Investors believes that the integration of environmental, social and governance (ESG) factors into our fundamental, bottom-up, investment process is necessary to gain a complete understanding of investment risks and opportunities. Significant investment opportunities arise when companies improve their ESG characteristics. In our role as fiduciary of our clients' assets, we exercise active ownership by engaging with management and, when appropriate, using proxy votes as an additional mechanism for communicating our views to companies. To advance favorable outcomes, all portfolio managers and analysts are involved in the integration and incorporation of ESG considerations throughout our investment process, including regular engagement with and ongoing monitoring of portfolio companies.

In our communication with management teams, we seek to discuss both ESG risks as well as opportunities. Management engagements can include communications with investor relations personnel, management teams, and Board representatives and may occur during all stages of our investment process. Our interactions focus on a variety of issues, including but not limited to, business strategy, management compensation, internal risk controls, financial disclosure, and environmental and social factors. If we have identified a specific issue or practice that causes concern or requires more information to properly evaluate, we raise our concern through direct engagement and then actively monitor any actions taken in response. Any developments are documented via our Axware research database and are incorporated into our proprietary risk and return rating for each holding, which influences our buy-sell decisions, position sizing, and proxy voting.

In addition, Axiom's ESG Committee reviews all potential policy engagements, memberships in industry groups, potential public statements/disclosures, participation in public debates, and commentary to ensure alignment, including with our position on sustainable finance.

Our structured, transparent and repeatable framework ensures that we consistently account for a variety of ESG factors, through both fundamental analysis and direct engagement, while upholding our fiduciary duty to act in the best interests of our clients. Details on Axiom's engagements may be provided upon request.