

### Stewardship Policy & Guidelines

#### 1. Engagement

Engagement is a critical element of our Responsible Investment approach as it enables the proactive management of ESG factors. It is through constructive dialogue with our investee companies and issuers that FIM Partners can exercise its stewardship responsibilities and encourage and influence meaningful change.

We believe that our investment professionals are in the best position to evaluate the potential impact that ESG issues or the outcome of a given proposal will have on long-term shareholder value. As such, responsibility for our engagement activities rests with our investment professionals, and they are fully integrated into our investment processes, rather than being delegated to external consultants. Thus, our engagements focus is on issues that could have a material financial impact with priority given to the top ten holdings of a particular strategy and/or investments facing a material ESG concern, as determined by our investment professionals.

The typical process through which FIM Partners engages with companies is:

**Step 1:** set the scope and purpose of engagement, identifying clear objectives and the outcome that FIM Partners wants to achieve through the engagement.

**Step 2:** determine annual milestones and targets that will be used to track progress of engagement(s).

**Step 3:** outline the method(s) of engagement that FIM Partners will pursue with investee companies through – either direct engagement or through a collective vehicle. If the collective engagement route is chosen, then FIM Partners defines the most appropriate collective vehicle and the role it will play.

**Step 4:** enter dialogue with investee companies' management on the defined topics of engagement.

**Step 5:** follow up routinely with investee company management and record progress against objectives, milestones, and targets.

**Step 6:** regularly report on engagement activities, outcomes, and progress against targets/milestones to investors through preferred means.

**Step 7:** if the actions taken by the investee company after engagement are considered insufficient against the objectives and milestones agreed, then FIM Partners will consider what escalation strategies it will adopt, including but not limited to: contacting the company's Board directly, issuing a public statement, voting, submitting resolutions or – in extreme cases, only after ongoing engagement dialogues and escalation strategies have failed to result in the desired changes within investee companies, will FIM Partners consider reducing its investment or divesting altogether.

For sovereigns, we discuss the ESG framework and indices with providers and third parties to discuss any methodological issues which may arise and to improve our own work, as well as incorporating a dialogue on our findings and getting feedback with stakeholders, including issuers, NGOs, academic, and the broader financial community.

#### 2. Proxy Voting

Where the power to vote proxies or to take shareholder actions on other corporate actions has been delegated to FIM Partners, we vote proxies and act in the best interest of our clients based on what we believed will maximize shareholder value as a long-term investor, all in accordance with our Proxy Voting and Corporate Action Policy. Our voting is limited to companies in which we in aggregate hold no less than 0.5% of the total outstanding shares.

## FIM Partners

Our investment professionals formulate their vote recommendation based on research of the company and assessment of the specific proposal. Our investment professionals may seek to engage with the company's executives or board members to improve their understanding of a proxy proposal and/or to provide our advice on how a company can enhance their ESG practices.

We generally support shareholder proposals that require reasonable disclosure of information related to ESG factors. We also support, where relevant, proposals requesting the review or adoption of environmental or social policies.

Where a client delegates responsibility for proxy voting to us, we will report on all voting activity undertaken on their behalf as such frequencies as they require. Information on how FIM Partners voted securities within a reporting period and information regarding the rationale for proxy-voting decisions in a client's portfolio may also be provided upon request. We generally view the clients' voting records as their property, rather than ours. To encourage greater transparency in the industry, we will seek to provide a summary of our voting records at least annually in a format and level of detail that we see appropriate and in line with the requirements or limitations set by our clients. Where required by law, we always disclose detailed voting records.