

**Voting Policy
Statement**

Vontobel Asset Management

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About Vontobel

We are a globally active investment firm with Swiss roots, specialized in wealth management, active asset management and investment solutions. Vontobel Holding AG shares are listed on the SIX Swiss Exchange and majority owned by the founding family. Their close ties to the company guarantee entrepreneurial independence, and the resulting freedom creates an obligation to assume social responsibility.

At Vontobel, we actively shape the future. We create and pursue opportunities with determination. We master what we do – and we only do what we master. With our exclusive focus on the buy-side business, we think and act purely from the client's perspective – as an investor for investors, without conflicts of interest.

We empower our employees to take ownership of their work and bring opportunities to life. We do so based on the conviction that successful investing begins with the assumption of personal responsibility. We continuously scrutinize our achievements as we strive to exceed the expectations of our clients.

Vontobel Asset Management is an active asset manager with global reach and a multi-boutique approach. Each of our boutiques draws on specialized investment talent, a strong performance culture and robust risk management. We deliver leading-edge solutions for both institutional and private clients.

1. Purpose and scope

1.1. Purpose

Vontobel Asset Management (VTAM) recognizes that portfolio management of the assets of clients, which include stocks, may include an obligation to vote in relation to the stock. If authorised to do so, VTAM will vote in respect of the stock, typically by proxy in a manner which it reasonably believes to be in the best interest of the client and in line with any specific legal or regulatory requirements in different jurisdictions or markets that may apply. In order to fulfil this responsibility, VTAM has implemented the voting policy set out below.

1.2. Scope

Proxy voting is subject to strict regulations that typically provide for the establishment of

- Appropriate and effective processes for the exercise and documentation of voting rights;
- Measures and procedures to
 - Monitor corporate events;
 - Ensure that voting rights are properly exercised;
 - Prevent or manage conflicts of interest resulting from the exercise of voting rights.

The scope of this policy covers all actively managed funds and discretionary mandates managed by Vontobel Asset Management (VTAM) unless VTAM has not been authorised to vote on behalf of clients in relation to the assets managed. Funds and mandates managed based on quantitative investment strategies are out of scope.

The policy applies broadly to all VTAM entities; however, this policy is subject to any entity specific policies that may be in place as required by law, regulation or market practice. The aim of this policy is to set an overarching framework for any local entity specific policies. In the unlikely event of a conflict, the local policy shall prevail.

2. Legal basis

Applicable rules in force are defined as the laws and regulations applicable to a VTAM entity in the conduct of its business. The implementation of a proxy voting strategy shall take into account the rules in force at local jurisdictions.

3. Definitions

Proxy voting – Proxy voting is a form of voting whereby a VTAM management company entity may delegate its voting power to a representative i.e. a proxy voting agent, to enable a vote in absence. The proxy voting agent provides advice to the management company and also exercises the votes.

Proxy voting agents – External entities that are specialized in the exercise of voting rights and also provide research services.

4. Principles

The medium- and long-term aim of voting by shareholders is to increase shareholder value, which may include but is not limited to achieving improvements in corporate governance and

areas of sustainable business including social, ethical and environmental responsibility.

5. Tasks and responsibilities

VTAM's authorization to exercise or to have voting rights exercised, on behalf of funds and discretionary mandates it manages is set out in the relevant investment management agreement.

There are currently two different set-ups.

5.1. Set-up 1: with Proxy voting agents

The portfolio managers¹, in coordination with the respective management company, are ultimately responsible for determining how to vote and therefore have the discretion to independently decide any final vote on a proposal. For exercising voting rights VTAM has engaged BMO Asset Management Limited ("BMO"), Institutional Shareholder Services, Inc. ("ISS"), and Ethos Services SA ("ETHOS") who are specialized in the exercise of voting rights and also provide research services.

Voting rights are exercised on the basis of the principles stipulated in the agreements with the agents. These principles must be compatible with the investment policy pursued by each fund and mandate.

The proxy voting agents provide VTAM and its responsible portfolio managers with their voting recommendations. The portfolio manager will notify the final proposal to vote in writing and by providing justification for any choices that deviate from those recommended by the engaged proxy voting agent. The respective management company will validate the justification and coordinate with the depositary bank all further steps. Each deviating advice on the exercise of voting rights must be documented by the portfolio manager and the documentation has to be provided to the management company in each particular case on a timely basis.

The proxy voting agents provide VTAM with reports on exercised votes at least on a yearly basis.

5.2. Set-up 2: for external asset managers

Where a VTAM management company entity appoints an external asset manager² they are expected to provide the VTAM management company in advance with their respective voting policy to ensure that the principles of voting from the external manager are equivalent to this policy.

Each exercise of voting rights must be documented by the external asset manager (or its voting agent) including the reason for its voting recommendation. The documentation has to be provided to the management company which will validate them and coordinate with the depositary bank if required.

¹ Portfolio managers are responsible for investment management of the sub-funds and discretionary mandates. Portfolio managers are usually employed within a Legal Entity of the Vontobel Holding AG ("Vontobel").

² External asset managers are also responsible for investment management of the sub-funds and discretionary mandates, however they are not employed within the Vontobel Holding AG.

The external asset managers need to provide the management company with at least a yearly report on the exercised votes and corresponding documentation.

6. Entry into force

This policy comes into force as per March 1, 2022.