RESPONSIBLE INVESTMENT QUESTIONNAIRE

FOR INVESTMENT MANAGERS

University of Manitoba

UMANITOBA.CA

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Institutional Mandate: Dividend Growth

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PREAMBLE

The University of Manitoba has made commitments to consider social and environmental issues to advance sustainability and climate action, and to advance reconciliation by respecting and promoting the rights of Indigenous peoples. As such, the University approved a Responsible Investment Policy in March 2023. In accordance with the policy, we require all our external Investment Managers to have an ESG policy and to have rigorous ESG processes in place when evaluating investments. We also require Managers use their (proxy) votes to promote best practices in responsible investing. Managers will be asked to report on their ESG activities on an annual basis. Please note that responses may be posted in full on the University of Manitoba website.

If a question does not apply to you or your mandate, please indicate not applicable.

RESPONSIBLE INVESTMENT QUESTIONS

1. POLICY AND GOVERNANCE

1.1 Does your organization have a responsible investment policy?

If it does, provide a copy. State whether the policy is publicly available, specify the proportion of organizational assets it applies to and describe the process for reviewing and updating it. If your organization does not have a policy, explain why not.

Wellington does not have a single sustainable or responsible investment policy. Rather we have the following documents which outline specific elements of our approach to Sustainability:

- Engagement Policy (Appendix 1)
- ESG Philosophy statement (Appendix 2)
- Sustainability Risks Policy (Appendix 3)
- Global Good Governance Assessment policy (Appendix 4)
- Global Proxy Voting Guidelines (Appendix 5)
- Client Exclusions Policy (Appendix 6)
- Net Zero Asset Managers Approach (Appendix 7)
- EM Modern Slavery Policy (Appendix 8)

The first five documents outline our firmwide approaches to common issues. Different clients may have specific areas of concern or focus, and we have developed approaches to help our clients address these issues. As noted separately, as our business is primarily comprised of separately managed accounts, we work to provide clarity to clients on a range of topics that may inform how we approach a sustainability issue like Exclusions, Net Zero or Modern Slavery. For a more fulsome review of our approach to Sustainability and Climate, please refer to our Sustainability Report and Climate Report, located on our website and attached for more details. These policies are all reviewed and updated annually, as needed.

1.2 What international standards, industry (association) guidelines, reporting frameworks, or initiatives that promote responsible investment practices has your organization committed to?

Examples include publicly supporting the Paris Agreement, being a PRI signatory, endorsing the TCFD recommendations and participating in the United Nations Global Compact.

Wellington is a signatory to several industry initiatives focused on ESG. We believe participation helps us gain knowledge, stay current on key issues, and help shape discourse for our industry.

We will participate in ESG-related initiatives only to the extent that we believe that doing so is consistent with our fiduciary duties to our clients. To maximize the research impact of our participation, we are discerning in our evaluation of the wide range of initiatives we are asked or encouraged to join. We consider the credibility of an organizing body and its participants, materiality of the group's focus to investee companies, and the expertise available to influence outcomes and content.
Importantly, as a participant in these industry initiatives, we do not form groups, act in concert, or make any collective-investment decisions with other investor participants; nor do we ask, encourage, or allow other participants to represent our views or speak on our behalf. These initiatives do not issue any individual or collective recommendations, arrangements, agreements, or understandings with respect to any company or its securities, including voting or investment decisions.

A full list of our external ESG-related partnerships is available in our annual [Sustainability Report](), available on our web site.

1.3 How is responsible investment overseen and implemented within your organization?
List the roles and/or committees involved in responsible investment activities, including stewardship. Describe how these roles and/or committees are positioned and describe any external resources used to support these activities.

FIRMWIDE GOVERNANCE STRUCTURE

We continue to experience growing demand and specialized requests from clients for additional layers of risk management and compliance with expanding regulation. We are also seeing increased engagement from our employees on sustainability issues. To deliver for our clients in this dynamic environment, we further strengthened the governance around our sustainability strategy, including formalizing several forums designed to optimize cross-functional decision making. Our SIGC and SI Management Team (SIMT) are still evolving the SI governance model in ways that deepen firmwide SI knowledge, formalize responsibilities, improve communication, ensure continued collaboration, and facilitate efficient decision making. Our SIGC includes senior leaders from across our three platforms, as well as from the Executive Committee, the Operating Committee, and the Compensation Committee. These leaders support the overall vision and success of Wellington's sustainability efforts. The SIMT includes SI leaders who determine and execute the firm's overall SI vision and strategy to meet evolving investment, client, and regulatory imperatives. In addition to these two groups, SI leadership teams across platforms support the integration of our work across the firm. This governance is further backed by our Investment Stewardship Committee (ISC) and several working groups.

SI Governance Committee (SIGC)
Purpose: Oversee and support the vision and success of the firm's sustainability efforts.

Membership: Jean Hynes, CEO, and other senior-level and experienced leaders from across the firm, including from our Executive Committee, Operating Committee, and Compensation Committee.

Sample activities: Establish/renew key external partnerships; approve major industry initiatives; endorse resource recommendations across platforms; approve policy mandates with broad, firmwide consequences.

SI Management Team (SIMT)
Purpose: Determine and execute the firm's overall SI vision and strategy to meet evolving investment, client, and infrastructure imperatives.

Membership: Senior-level and experienced SI leaders from our investment, client, and infrastructure platforms.

Sample activities: Recommend and prioritize resource needs; decide on industry-wide working group participation; identify resources for priority SI initiatives; identify and solve for gaps, redundancies, or inconsistencies that arise from our decentralized SI management model.

SI Leadership Team (SILT)
Purpose: Bring together experienced SI leaders from across the firm to provide input and discuss key strategic SI initiatives.

Membership: Experienced SI leaders from our investment, client, and infrastructure platforms.

Sample activities: Provide insight on evolving investment, client, and regulatory imperatives; gain a better understanding of key initiatives to act as a conduit to each member's functional groups.

Investment Stewardship Committee (ISC)
Purpose: Set the strategic direction on stewardship across the firm, with a focus on proxy voting and engagement.

Membership: Senior-level and experienced professionals from portfolio management, investment research, sustainability, relationship management, and legal and enterprise risk.

Sample activities: Ensures Wellington votes, engages, and stewards client assets in a manner consistent with our mission to deliver investment excellence over time. In pursuit of this goal, the ISC is empowered to:

- Set and approve proxy voting policies and procedures, conflicts of interest policy, and annual voting guidelines.
- Oversee our proxy votes, with a focus on key stewardship issues and evolving best practices.
- Set and approve our engagement policies.
- Monitor our engagement practices and steer engagement priorities.
- Serve as a sounding board on engagement and stewardship matters including escalation and conflicts.
- Confirm that we satisfy our regional stewardship code responsibilities.
- Ensure we are accountable and authentic in our external stewardship commitments.
- Identify tools and information to support investors in their stewardship decisions.

1.4 What responsible investment training does your organization provide to staff?

Describe what the training covers, which staff receive it, and how frequently it takes place.

In 2022, we developed a multifaceted approach to SI governance and education across our three platforms (investment, client, and infrastructure). Our SI education program includes in-person and online regional training sessions on priority ESG and SI topics, as well as sessions tailored for each of our three platforms. Internal subject-matter experts lead the training sessions, with a focus on how a wide array of SI data, analytics, research, and portfolio-construction tools can be applied and integrated. Depending on an employee's function, some sessions are voluntary and others mandatory. Our SI education program covers various themes and regulatory matters, leveraging internal expertise and external research. We anticipate continued evolution of the SI landscape and our firm's approach to it. This program will continue to focus on ensuring that our investment, client, and infrastructure teams are knowledgeable and prepared.

Ongoing interactions between the centralized ESG Research Team and portfolio managers related to company engagement, proxy voting, and portfolio reviews are all opportunities to educate investors on ESG issues and trends. Portfolio managers, industry analysts, and ESG analysts all take part in our ongoing dialogue with companies, and we share engagement information using a central collaboration platform. Analysts regularly discuss issuers, write investment notes, and make comments in our morning investment meeting. This collaboration is a form of ongoing training within our firm.

2. INVESTMENT PROCESS

2.1 How is ESG materiality analyzed for this strategy?

Mention the ESG factors that are analyzed (e.g., climate change, diversity, human rights) and how their financial materiality is determined, including any tools, standards or data that are used.

As part of their bottom-up, fundamental analysis on companies in the portfolio, the Dividend Growth Investment team considers the potential impact of E, S, and G issues on investment returns and seeks to account for company-specific risks that could materially impact investment outcomes. ESG issues may be evaluated alongside other fundamental factors, such as profit margins, competitive advantage, returns on capital, etc. In addition to conducting their own fundamental analysis on companies, the portfolio management team leverages the firm's ESG analysts as an additional resource on ESG-related issues.

Wellington Management's dedicated team of ESG analysts leverage internally developed ESG materiality frameworks honed in partnership with the broader internal investment team to conduct bespoke material analysis of issuers during the ESG rating process. Leveraging these materiality frameworks, companies are assigned an initial ESG rating calculated based on company disclosed data, and third-party inputs. The ESG analysts may also layer in forward-looking insights gathered through engagement or deep fundamental research. These ratings serve to communicate to Wellington portfolio managers and analysts where we have differentiated ESG research insights. By developing and clearly communicating the insights we gain from our ESG analysis, our aim is to complement our existing fundamental analysis and contribute to the firm's investment research edge. Our ESG analyst ratings capture the insights from this work. These ESG ratings and research notes are available in all investor tools. Given the purpose of our ratings and the spectrum of integration strategies available to portfolio managers, we do not implement any firm wide exclusions on the basis of a company's ESG rating.

As the range of ESG issues has evolved, we have added in new data to specifically capture ESG risks and opportunities. This supplemental data enables portfolio managers and analysts to better understand specific drivers of risk and opportunity with an ESG lens. Today, portfolio managers have access to security level information on a range of topics, including our Climate Team's assessment of physical climate risk, carbon emissions data, controversy scores, and engagement notes. As the range of corporate disclosure evolves, so too will the ESG dashboards we provide to our portfolio managers and analysts.

Each investment team incorporates ESG research into its decision making as appropriate and consistent with its investment approach. For many teams, ESG research is an input or lens to help assess the value of investments. The "weight" or prominence of this input differs, in large part, on the ESG issue, asset type, and team philosophy and process. ESG considerations can manifest in the investment thesis or portfolio weighting for a particular security, as well as in proxy voting and company engagement efforts. We believe that allowing this type of tailored assessment means that ESG integration becomes more intrinsic to the investment process. Ratings are intended as a tool for ESG integration, as data PMs can consider along with valuation, fundamentals, and other factors as part of the mosaic informing an investment decision. To further issuer-level analysis, ESG data (inclusive of ratings) is populated into investor and portfolio management tools to support their assessment of the risks and opportunities they believe are most relevant to their investment process and the individual companies and issuers they may hold. In this way, ESG security analysis and research is a shared responsibility between our central research team and each portfolio management team who develops their own integration process.

2.2 How are financially material ESG factors incorporated into this strategy?

Mention how material ESG factors influence portfolio construction and security selection. For quantitative strategies, mention the use of any back-testing or simulations that are applied to the strategy, and how ESG factors are positioned alongside traditional factors or incorporated into them. Disclose the roles/committees that are responsible for incorporating ESG factors into this strategy. Provide any examples from the past 12 months of how ESG factors have influenced security selection and/or portfolio construction for this strategy.

The Dividend Growth Team is cognizant of Environment, Social, and Governance (ESG) issues in managing its approach. We take these into consideration during the decision-making process whenever we believe that these issues may affect investment returns. Issues such as climate risk or environmental factors may be considered as individual factors of fundamental research at the company level alongside the other components of fundamental analysis such as profit margin, competitive advantage, returns on capital employed, etc.

Specifically, in matters concerning governance, we think the external impact of business practices is an important element of the investment process since the inception of the approach. As bottom-up fundamental investors, we seek to account for any company specific risks that could materially impact investment outcomes, and the behavior of management is a critical qualitative factor in that regard. We closely follow corporate SEC filings, as well as other external information regarding the behavior and practices of management teams, as well as exogenous impacts that a given company may have. We believe that identifying managers who are aligned with shareholders, and who take a long-term view, are integral to the success of this investment approach. Similarly, given our multi-year investment horizon, we are cognizant of corporate behavior as it relates to potential creation of liabilities through questionable environmental or labor practices, and account for this in our assessment of a company's intrinsic value.

These longer-term considerations are of particular importance, in light of the ownership mentality we take when investing in businesses. Given that the optimal outcome for shareholders often involves more expensive short-term business practices that drive more universally beneficial long-term outcomes, we prefer to see the companies we invest in adhere to such practices.

Given the tenured relationships with corporate management teams we build as a result of our low turnover approach, as well as the relatively large ownership stake we typically represent in portfolio companies, we are also well positioned to engage with management over time on relevant ESG topics. Though we generally seek to avoid taking an activist role, we often discuss specific situations or topics with company management teams and are willing to take active positions to the extent we deem such action necessary to drive shareholder value, and reasonable investment returns for our clients.

The firm's specialized in-house ESG Research Team provides ESG company ratings and research on ESG issues across industries and helps portfolio managers and analysts gather deeper intelligence on ESG topics. To supplement the team's knowledge of ESG issues, Wellington's ESG Team conducts regular reviews of the approaches managed by the team and provides reports detailing companies that score particularly well or poorly on an ESG basis. These reviews serve as an additional conduit for information, through which the Investment Product & Fund Strategies Group can identify and highlight key issues. As ESG can present certain risks and opportunities, it is also taken into account when sizing positions and, at times, can cause us to sell a company outright (i.e., a significant change in the ESG profile can increase the risk of the investment to the point we no longer want to own the company).

As an example of how ESG is incorporated into the portfolio, we recently engaged with gas producer Linde, who we like it for its value creation and value distribution. The company leads the industry in decarbonization efforts and has enabled the use of hydrogen in the refining process to remove sulfur oxide from emissions. However, the production of hydrogen is also a significant source of carbon emissions. We engaged with the company, alongside our Global Industry Analyst, Rob Hayes, our ESG analysts Mike Shavel and Megan Galligan, and Portfolio Manager Mark Whitaker, to better understand Linde's decarbonization strategy and to encourage management to increase the level of ambition for their decarbonization efforts whilst maintaining credibility. Over the last 2 years, Linde has made notable progress, including setting out a credible plan to achieve a 35% absolute reduction in scope 1 & 2 emissions. Furthermore, the board intends to include progress towards the absolute reduction target as a metric under the executive compensation plan, providing greater assurance that management are incentivized to focus on decarbonizing the business. The company is committed to transparency, which facilitates the ability to hold management accountable for targets.

2.3 How are ESG screens applied to this strategy?

Mention any positive, norms-based or exclusionary screens that are applied, including why and how they are used in combination with other responsible investment activities (such as stewardship). Specify whether your organization can apply client-directed screens to the strategy.

The Dividend Growth team does not rely on norms-based or exclusionary screens in the management of the portfolio. ESG risks and opportunities are evaluated on a case-by-case basis, with a focus on material issues that could impact the future return or risk profile of companies in the portfolio. However, Wellington Management provides the option for clients to implement negative screening when they invest in separate accounts. Clients with socially responsible investment (SRI) concerns may wish to integrate restrictions in their mandate guidelines, and we have assisted several clients in the development of investment "screens" or complete investment styles that seek to achieve specified investment goals while complying with the restrictions. These client SRI issues extend across a broad range of social concerns including tobacco, gambling, alcohol, weapons, pornography, labor issues, as well as specific countries like the Sudan.

2.4 How are ESG incidents involving investee companies managed?

Mention how ESG incidents/controversies are monitored for investee involvement, any actions taken in response to their involvement (e.g. reducing exposure to the company) and how their involvement is communicated to clients.

Wellington Management use a third-party vendor to monitor ESG controversies. They provide us with data that feeds directly into our ESG rating process which is updated on an ongoing basis.

Wellington Management uses internally developed applications designed as a platform for sharing our research. Mosaic's core capabilities center on fostering collaboration and dissemination of alpha-generating internal research across the broad investor community at Wellington Management. As part of the Sustainable Investment team's efforts to ensure simple, well-integrated access to our SI research, ratings, tools, and analysis, we've recently introduced Mosaic "Sustainable Investment Research View." The tool offers a single point of access to a variety of information including engagement recommendations, rationales, and research. Included in this research is a dedicated tab with details on significant controversies by indicator.

MSCI ESG Controversy scores allow institutional investors to analyze a company's significant social, environmental, and governance impacts by identifying company involvement in major ESG controversies, adherence to international norms and principles, and assessing company performance with respect to these norms and principles. All MSCI Controversy scores are tracked and monitored in a master spreadsheet maintained by a group of subject matter experts within Wellington comprised of relevant ESG Analysts, Sustainable Investment researchers, and investment directors.

Wellington Management generally promotes the merits of engagement over divestment. However, when warranted, we will divest a position based on ESG criteria. The Dividend Growth team believes that identifying managers who are aligned with shareholders, and who take a long-term view of their business, is integral to the success of this investment approach. A material ESG risk that could significantly impact investment outcomes and is not addressed by management in spite of our engagement could lead to divestment.

3. STEWARDSHIP

3.1 Does your organization have a stewardship/engagement policy?

If so, provide a copy. State whether the policy is publicly available and specify the proportion of assets it applies to. Specify whether your organization is willing to vote in line with a client's voting policy, as opposed to its own, upon request.

Wellington has an Engagement Policy, approved by the Investment Stewardship Committee. This policy is publicly available on our website in response to a rising bar from stewardship codes globally. Engagement is and always has been at the heart of our investment ethos at Wellington Management.

Please refer to Appendix 1 where we have provided a copy of Wellington Management's Engagement Policy.

FIRMWIDE STEWARDSHIP AND POLICIES

We partner with our clients to understand their stewardship and investment policies and how we can best adhere to them. We also communicate and agree in advance on how we will meet each client's unique requirements and discuss elements of their policies that we cannot adhere to. Once we begin managing assets on a client's behalf, we strive to manage those assets in alignment with our mutually agreed approach. Our SI stewardship policies are available on our website.

- Global Proxy Policy and Procedures
- Global Proxy Voting Guidelines
- Global Proxy Voting Disclosure
- Engagement Policy
- ESG Integration Philosophy

The goal of our stewardship activities is to support decisions that we believe will deliver sustainable, competitive investment returns for our clients. Our commitment to active ownership combines deep research and constructive dialogue. This commitment anchors our investment philosophy and stewardship approach across asset classes, including private markets. Stewardship is also integral to our fiduciary responsibility to our clients.

The mechanisms we use to implement our stewardship activities vary by asset class. Engagement applies to investments across equity and credit, in both private and public markets. Proxy voting applies mostly to public equities. Stewardship extends to any area that may affect the long-term value of an investment, including the considerations of ESG issues, and can be accomplished through research and constructive dialogue with company management and boards, by monitoring company behavior through informed active ownership, and by emphasizing management accountability for important issues via our proxy votes, which have long been part of Wellington's investment ethos.

Wellington operates as a community of investment boutiques, with each investment team acting as a fiduciary for its clients and developing its own P&P to guide investment decisions. As a result of this intentionally decentralized approach, we can integrate stewardship — including engagement and escalation — into the investment process in a variety of ways. Each investment team is accountable for establishing an appropriate framework for stewardship and can draw on the firm's extensive resources to consider ESG issues and determine engagement priorities in the pursuit of value creation. The decision to hold or exit an asset is made through the lens of each team's investment P&P, in line with clients' investment objectives.

We believe this bottom-up, collaborative approach sharpens our focus on key issues, ensures investment integrity, leads to better long-term results, and is in the overall best interest of our clients. It also enriches our culture of collaboration, as investors share their perspectives in a variety of forums, including daily Morning Meetings, which are open to all investors globally. We believe a deeper understanding of ESG issues can lead to more informed investment decisions. To assist our investment teams, the SI Research Team is part of our central investment research function. The SI Research Team includes our public and private ESG Research and Climate Research teams, as well as researchers focused on policy, strategy, impact measurement, and stewardship.

Consistent with our overall approach to investment management, our ESG integration approach aligns with the empowerment of investment teams to document their specific P&P, relative to how they generate investment returns and manage investment risks. We welcome a mosaic of perspectives on the assets in which we invest, and we believe it is essential for teams and research analysts to articulate whether and how they incorporate financially material ESG factors into their investment approach.

3.2 How does your organization determine its stewardship priorities?
Mention how your organization approaches selecting ESG issues and entities to engage with.

Our overarching goal in the SRI/ESG/Impact investment arena is to serve as a premier partner for sustainable investment thought leadership and strategies to clients worldwide. In developing our strategy and business plan, we identified five key priorities with associated Key Performance Indicators (KPIs) and timelines for achievement to define the path toward our objective. These priorities and select KPIs are detailed below.

- Priority 1: Holistically adapt to and anticipate evolving investment, client, and regulatory sustainable investment imperatives. Progress toward this priority will be indicated by the development of clear processes that anticipate and handle SI market evolutions and regulation; retention of global ESG sensitive assets; and firm-level CO2 reduction and diversity advancement.
- Priority 2: Scale our SI research, integrate sustainability, and engage in active ownership to enhance investment returns. Progress toward this priority will be indicated by increased fundamental ESG research coverage; and achievement of quality stewardship outcomes.
- Priority 3: Expand and deepen our SI product suite to drive AUM growth. Progress toward this priority will be indicated by growth in the AUM represented by our SI platform and the achievement of strong performance across SI strategies.
- Priority 4: Leverage data and technology to enable SI investment insight and create scalable, nimble reporting. Progress toward this priority will be indicated by increased use of core SI tools by investors and enhancement in the quality and capabilities of SI reporting for clients.
- Priority 5: Lean into research partnerships and industry initiatives that accelerate and solidify our SI presence. Progress toward this priority will be indicated by monitoring established success measurements for partnerships/initiatives and the identifying additional impactful partnerships/initiatives.

To achieve our objective and underlying priorities, we will leverage and expand upon our existing SI strategy infrastructure. This infrastructure comprises cross-platform integration, differentiated research, innovation in product offerings, active stewardship, participation in key industry initiatives, and corporate sustainability and responsibility. We believe this toolkit will serve as a strong basis for developing and maintaining an edge in the SI space; however, we will strive to be nimble and anticipate where we need to further develop and bolster our infrastructure and priorities in order to align to market and regulatory expectations and deliver against client objectives.

3.3 What stewardship methods does your organization use?

Mention if/how your organization escalates stewardship activities when initial efforts are deemed unsuccessful (e.g. publicly engaging with the entity via open letters), the approach taken to collaborative stewardship initiatives (such as collaborative engagements) and how often/to what extent specific escalation methods have been used over the past twelve months.

Our culture of deep research and two-way dialogue with company managements and boards is at the heart of our engagement philosophy. Our investment-led approach informs our engagement and escalation process. Through constructive dialogue with issuers and exercise of voting rights, we believe we can achieve favorable outcomes that could enhance the value of our clients' investments over the long term. We vote proxies in the best interests of our clients and, as relevant to the issue and investment approach, encourage companies to hold a high bar for ESG to enhance their resiliency and profitability. In our voting, we encourage transparency at companies as a means of assessing potential issuer-level risks and identifying improvement opportunities. Our 471 industry analysts and experienced portfolio managers have extensive access to company boards and managements, enabling ongoing, robust dialogue.

Our engagement philosophy, available on our website, centers on research and issuer dialogue. As an integral part of our fiduciary responsibility, we engage with issuers and exercise our voting rights with the goal of achieving favorable outcomes that enhance the value and reduce the financial risk of our clients' investments. Through constructive dialogue, we encourage companies to adopt standards for governance and sustainability practices that can enhance resilience and profitability. We believe that with informed, active ownership, we can improve corporate behavior and further best practices on issues material to client outcomes.

We consider multiple factors, including materiality and impact, in deciding whether our engagement requires escalation and which escalation steps will be used. The choice of escalation steps may also be informed by differences in investment philosophy and process across portfolios where a company's securities are held.

If initial engagements raise concerns or if topics are not adequately addressed, we may decide to escalate and engage with specific board members. When board access proves challenging or when individual board member receptivity to an issue appears limited, outlining our position and our engagement goals more clearly in a letter to the full board is an important escalation tool. We also use voting to express our view to the Board.

There may be cases where our escalation through private engagements proves unsuccessful. In these instances, we have recourse to public engagement tools, including voicing our concerns more publicly, whether at an Annual General Meeting or through engagement with the press. We may also choose to garner support for change through a shareholder vote. We might collaborate and support other investors or industry initiatives to drive change through shareholder resolutions. The decision to engage publicly is decided on a case-by case basis, in collaboration with our Stewardship Practice team and the Investment Stewardship Committee. Wellington generally promotes the merits of engagement over divestment. While divestment resulting from a lack of successful engagement sends a signal of dissatisfaction, our preference is to build a roadmap to change.

3.4 What is your organization's approach to (proxy) voting?

Mention i) how responsibility for (proxy) voting decision making is structured (e.g. are voting principles decided at an organization level? Is decision making delegated to portfolio managers?) ii) whether and in what circumstances voting is delegated to service providers iii) how your organization assesses whether to support ESG resolutions iv) whether your organization publishes voting decisions and vote justifications pre and/or post AGMs/EGMs.

Clients often give us discretion to vote proxies on securities held in their accounts. We take the responsibility of proxy voting seriously. We have policies and procedures designed to ensure that we collect and analyze all relevant information for each meeting, apply our proxy voting guidelines accurately, and execute the votes in a timely manner. These policies and guidelines are written to support the best economic interests of the client, in accordance with regulatory and fiduciary requirements. Our policies and procedures are contained in the firm's Global Proxy Policy and Procedures and Global Proxy Voting Guidelines, both publicly available on our web site.

We vote proxies in the best interests of our clients as shareholders and in a manner that we believe maximizes the economic value of their holdings. Importantly, we do not automatically vote proxies either with management or in accordance with the recommendations of third-party proxy providers. We vote according to our own Global Proxy Voting Guidelines, attached as Appendix 5, and we employ a third-party vendor to perform administrative tasks related to proxy voting. While our proxy voting guidelines set forth general guidelines for voting proxies, we evaluate proposals on their merits. The ESG Research Team examines each proxy proposal and recommends voting against proposals that we believe would have a negative effect on shareholder rights or the current or future market value of the company's securities. Our natural bias is to vote alongside our Global Proxy Voting Guidelines; however, we believe our clients benefit from the informed views of our ESG Research Team and Global Industry Research Team, who follow these companies for years. As such, proxy proposals are evaluated on their merits, with the ESG Research Team recommending to portfolio managers a specific stance regarding voting on proposals of interest. In such cases, the team provides recommendations to portfolio managers, who are enabled to determine the final voting action they consider best align with their client's best interests, absent a material conflict of interest. Our pre-vote deliberation and process align with our role as active owners and fiduciaries for our clients. In 2022, we voted against management on one or more proposals at 43% of the annual general meetings in which we voted on behalf of our clients.

In addition, there is no "house vote." Our proxy voting system allows different votes to be submitted for the same security. Our firm is organized as a collection of portfolio teams — each with its own unique investment philosophy, approach, and time horizon. Consistent with this structure, various portfolio managers holding the same securities may arrive at different voting conclusions for their clients' proxies.

As inputs into our internal analysis, Wellington Management subscribes to the research services of Glass Lewis & Co. and ISS. We also subscribe to the Viewpoint voting platform provided by Glass Lewis & Co. to facilitate electronic receipt and execution of ballots.

We recognize the importance of public transparency of our voting practices at the firm level. Accordingly, we disclose our voting record through our public website which is updated quarterly. We further provide a summary of voting activity and case study examples through our annual sustainability report.

3.5 What is your organization's (proxy) voting record?

What proportion of time do you vote with or against management on shareholder resolutions, board appointments, and auditor appointments? What proportion of time do you vote with or against management on ESG issues? How does this break down for climate, diversity, and remuneration issues?

In 2022, Wellington Management voted on behalf of our clients at approximately 6,722 meetings in 67 different countries.

In 2022, we voted against management on one or more proposals at 43% of the annual general meetings in which we voted on behalf of our clients.

3.6 How does your organization assess the effectiveness of its stewardship activities?

Mention any key performance indicators used to measure the effectiveness of engagement efforts and whether any of these relate to real-world outcomes (such as SDGs). Provide any examples of engagements your organization has conducted in the past 12 months and provide an assessment of the effectiveness of these engagements to date.

In our view, a successful engagement is one in which the issues discussed are material to the business, company management provides thoughtful responses and is receptive to our feedback on those material issues, and the insight gained during the engagement informs or leads to an investment decision. We also view recurring engagements with the same company that demonstrate growing understanding and more proactive mitigation strategies as successful given that we have been part of influencing the company's behavior and moving toward best practices.

Wellington's commitment to research and constructive dialogue with company management and boards is at the heart of our investment philosophy. We believe engagement and voting are integral, mutually reinforcing parts of our fiduciary responsibility. Through constructive dialogue and exercising our voting rights, we seek to achieve outcomes that can enhance the value of our clients' investments. As a large active manager with long-standing, deep fundamental research resources, we see engagement as one of our competitive advantages. We invest in securities on behalf of clients by choice; corporate engagement is a form of active ownership. We encourage companies to adopt standards for governance and sustainability practices that can enhance resilience and profitability.

Engagement is one element of our overall stewardship approach. The mechanisms we use to implement our stewardship activities, including engaging with companies and voting proxies on our clients' behalf, vary by asset class. Engagement applies to all investments we track across equity and credit, in private and public markets. Proxy voting applies mostly to public equities. The Stewardship Team, which has responsibility for ensuring proper execution of proxy voting and collaborates with investment teams on engagements, reviews engagement outcomes and assesses the effectiveness of engagement tracking on material topics. This monitoring can help inform voting or escalation strategies and policy changes.

Engagement tracker

To facilitate the engagement work of our investment teams, we have built a proprietary system for tracking our public-market-engagement activity. Our goal is to create a rich data set that can deepen our conversations with issuers. Our engagement tracker is a shared tool that investors in public-market corporate and sovereign issuers across our firm can use to record and collaborate on engagement topics. It enables investors to identify engagements that require escalation. Investment teams increasingly track key engagements to ensure we can continue conversations over multiple years and see progression and consistency in our messaging. The tool also serves as a feedback loop, informing future engagements and prioritization. In addition, we've built an engagement reporting dashboard that gives investors the ability to see tracked engagement data across their team, strategies, and firmwide.

Once issuer meetings have been booked, other investors are invited through a central calendaring system. Bringing asset-class specialists together gives company managements a window on the various investor perspectives, such as balance-sheet leverage, capital allocation, and material ESG issues. We believe this transparency helps ensure that varied client interests on material engagement matters are represented and considered.

4. CLIMATE CHANGE

4.1 Does your organization have a process to identify, assess, and manage climate related risks as they relate to the investment portfolio?

If so, please describe the process and how it is managed.

Please see our 2022 climate report, found here, for an update on our climate research and engagement efforts, governance and risk oversight, and leadership activity. We also share progress on our efforts to lower our operational carbon footprint.

Physical climate risk research with Woodwell Climate Research Center

So far, during our four-year collaboration with Woodwell, we have been researching heat, drought, wildfires, floods, hurricanes, water scarcity, and sea-level rise. Our objective is to bridge the gap between climate science and finance to better understand the potential impact of these variables on capital markets, identify potential asset mispricings, and produce financially relevant insights. Effective climate-aware investment decision making depends on access to reliable data and resources to integrate that data into risk analysis. Climate science is complex, however, and climate models do not easily translate into financial models and projections. We believe this mismatch results in asset-pricing dislocations. Our Woodwell partnership has provided the data and resources necessary to enhance our physical-climate-risk analysis and integrate this research into our investment process. The Climate Research Team regularly engages with investment teams across the firm to answer questions and solicit feedback. Based on this collective foundation of climate science and investment knowledge, we have also developed several proprietary tools available to all Wellington investment teams. Details about these processes and tools follow.

Transition risk research with the MIT Joint Program

To bolster our transition-risk research, in January 2022, Wellington and the Joint Program on the Science and Policy of Global Change at the Massachusetts Institute of Technology announced the formation of a climate change research collaboration. The alliance allows us to enhance our research on the transition to a low-carbon economy, particularly with regards to our comprehension of the expected financial impacts of various transition pathways on industries and economies. We also expect this research will allow us to deepen our decarbonization engagement practices. The MIT Joint Program's integrated team of natural and social scientists aims to provide Wellington's investment teams with comprehensive climate change projections under various environmental, economic, and policy scenarios. The objective of this research is to outline decarbonization pathways for corporate operations, supply chains, and products, while also assessing their potential economic impacts. Wellington's investment teams plan to integrate these transition-risk findings into their ongoing fundamental research, in conjunction with physical-risk findings from Woodwell.

Regular research and investment meetings
Members of our ESG Research Team, Climate Research Team, and climate-dedicated investment teams join sector-focused analysts and diversified portfolio managers to debate the impacts of physical and transition risks on the securities in their opportunity set. These teams participate in Wellington's twice-daily Morning Meeting (to accommodate multiple global time zones), in which multidisciplinary investment teams share perspectives. In addition, the Climate Research Team and climate scientists from Woodwell regularly host informal meetings to review Woodwell's climate-research findings. The Climate Research Team steers research topics along market-relevant lines. On a quarterly basis, the team summarizes its research and investment insights and presents these to the broader Wellington investment community.

Physical climate risk ratings
The Climate Research Team conducts comprehensive physical risk assessments of individual issuers, prioritized according to the needs of investment teams. The team can aggregate these assessments in a CPR to highlight portfolio exposures with material physical climate-risk exposure. The Climate Research Team uses natural language processing (NLP) and manual reviews to analyze annual reports, disclosures, CDP disclosures, earnings transcripts, and investor presentations. This information helps our investors assess the materiality of a company's climate risk and current management of climate exposure, which we pair with our geospatial analysis, using CERA. The result is a climate-risk materiality assessment, captured via a physical-risk rating, and specific ideas for engagement topics. Investment teams across Wellington can then use this research to engage with company management teams directly on the topic of physical-risk management. The Climate Research Team has applied this process to evaluate physical climate risks for the holdings within 50 portfolios across equity and fixed income securities as of the end of 2022. Per the same date, we have reviewed over 1,750 companies globally, covering more than 80% of the S&P 500 Index by market value, and more than 60% of the MSCI All Country World index by market value. The team continues to expand its research coverage further as more investment strategies participate in the review process.

Transition alignment ratings
In early 2023, the Climate Research team introduced a quantitatively derived, forward-looking rating, inspired by guidance for assessing alignment from the IIGCC Net Zero Investment Framework, are intended to provide a starting point to evaluate a company's degree of transition potential or alignment to decarbonization objectives. Our expectation is that the ratings will enable investment teams to better 1) prioritize engagements and develop engagement questions, 2) track more incremental progress on companies' transition journey, 3) link this improvement to feedback we provide during engagements, and 4) potentially construct/tilt portfolios toward leaders over time. Our investment and industry teams will continue to complement this quantitative assessment with issuer engagement and qualitative assessments of the credibility and feasibility of each company's transition-risk strategy.

Climate Exposure Risk Application (CERA)
Working with Woodwell, we have developed an innovative physical-climate-risk assessment tool. Using integrated spatial finance, CERA displays geospatial maps, which, when overlaid with climate data, enable us to visualize and quantify physical climate risks for a wide variety of securities and real assets (Figure 1). CERA allows investors to isolate or combine views of seven key climate factors: heat, drought, floods, hurricanes, wildfires, water scarcity, and sea-level rise. The tool overlays capital market insights onto regional maps, enabling portfolio managers and investment teams to identify "hot spots" warranting further fundamental research for each asset class and region of interest. The Climate Research Team applies the information and insights from CERA, along with company disclosures, to issuer analysis. To date, the team has evaluated 1,600 companies for their physical risks, based on materiality of exposure and strength of risk-management practices.

Company Carbon Dashboard

In 2021, we developed a new tool to compare companies more easily with peers and industry intensity averages. This dashboard includes the historical trend of intensity figures for Scopes 1 and 2 and Scopes 1, 2, and 3, leveraging estimated Scope 3 datasets. We display multiple data sources to demonstrate the difference in estimation methodologies and underscore the importance of encouraging company-specific disclosures. Analysts can look across their coverage universe to identify how business-strategy differences relate to carbon output. They can also identify lagging companies that may require more robust transition strategies and related capital expenditures to catch up to peers.

Net Zero Dashboard
In 2021, our Climate Research Team developed a proprietary net-zero dashboard that allows us to monitor progress toward our net-zero milestones. The dashboard shows top-down progress, based on historical and projected portfolio-level weighted average carbon intensity (WACI). (See Section 4 for more information on WACI.) The dashboard also highlights bottom-up progress, measuring portfolio exposure to companies that have committed to or have set science-based targets (SBTs). Finally, this tool illustrates security-level exposures, including top contributors to each portfolio's carbon footprint. It suggests priority candidates for engagement on transition risk, based on their contributions to portfolio WACI and lack of alignment with the Science Based Targets initiative (SBTi).

Sustainability View
This company-specific dashboard supports the investment teams' ESG and climate integration efforts, stimulates dialogue, and informs engagement prioritization by highlighting material topics for discussion. Sustainability View is part of Mosaic, our broader collaborative research-technology platform. This dashboard includes a variety of sustainable investment data and research including climate-specific information:

- Climate-informed ESG Fundamental (ESG-F) ratings, with rationale and access to underlying quantitative data inputs
- Physical climate-risk materiality assessments and engagement suggestions, drawn from CPRs, with supporting commentary
- GHG emissions-intensity data (for Scopes 1, 2, and 3) relative to industry

4.2 Does your organization prepare climate change disclosure statement or report in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)?

As an asset manager entrusted with investing on our clients' behalf, Wellington aims to assess, monitor, and manage the potential effects of climate change on our investment processes and portfolios, as well as on our business operations. In December 2017, we signed the Statement of Support for the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, indicating our commitment to those goals. While adoption of the TCFD framework is voluntary, doing so aligns with our belief that climate change is a strategic business issue that can impact long-term financial performance.

Wellington published its first TCFD-aligned report in late 2018. This inaugural report describes our approach to assessing and managing climate risks across our investment process and business operations. We seek to enhance transparency in terms of process and metrics in each iteration. Our 2022 climate report can be found here.

4.3 Is your organization a signatory/member of any climate- or biodiversity-related initiatives?
Please describe.

For a full list of Climate Change and Biodiversity initiatives from 2022, please see our 2022 climate report can be found here.

COLLABORATIVE ENGAGEMENT

Where operationally feasible and in line with "acting in concert" rules,7 we generally participate in collaborative engagements that we view as complementary to our ongoing one-on-one dialogues with investee companies. To date, our participation has been through industry organizations, including: Climate Action 100+: This group is focused on encouraging board climate accountability and oversight,

In pursuit of better investment outcomes, we cultivate thought partnerships with sustainability-focused organizations within and outside our industry. Examples of our industry participation include:

CLIMATE – TRANSITION ADVISORY GROUPS

We embrace the opportunity to partner with clients, engage with companies, and participate in industry initiatives. Where aligned with the client's investment objectives, we believe helping clients prepare portfolios for the low-carbon transition helps build portfolio resiliency to the climate transition and better positions portfolios to generate alpha over the long term. Through numerous net-zero industry initiatives, including NZAM, GFANZ, and PAII, we collaborate with other signatories to define benchmarking criteria, develop best practices for decarbonization methodologies, and shape industry standards.

GFANZ - Our director of ESG research sits on the Real Economy Transition Plans task force for GFANZ. This task force provides guidance to companies on best practices for navigating transition risk, including publishing transition plans and demonstrating accountability. • One of our research associates sits on the Sectoral Decarbonization task force for GFANZ to assist companies seeking to mitigate transition risk. This task force supports the adoption and elaboration of actionable, sectoral net-zero pathways and the development of mechanisms for responsible retirement of carbon-intensive assets.'

N Z A M - Our head of SI sits on the NZAM Advisory Group and helps to shape the initiative, working with other asset managers to ensure a focus on achieving better outcomes for clients. We continue to meet with potential and recent NZAM signatory asset managers to share our research-led approach, offer advice, and answer questions.

PA I I - Our climate transition risk analyst contributes to and periodically chairs meetings of the PAII and asset-class specific working groups. This group continues to develop further practical methodologies for inclusion in the PAII's Net Zero Investment Framework (NZIF) and other supplementary guidance documents to help companies mitigate transition risk. During 2022, we submitted feedback to the consultations regarding the draft guidance for private equity and the discussion paper on incorporating derivatives and hedge funds into the NZIF.

BIODIVERSITY

As with any rapidly evolving area, we continually strive to interpret changing client, market, and regulatory priorities around biodiversity — particularly for disclosure and risk management — and expect to align our platform with nascent industry frameworks, such as the Task Force for Nature-based Financial Disclosures (TNFD), as they become available. Last, but not least, we have joined several industry groups to learn from and contribute to practitioners' perspectives on developing policies and practices. These include the TNFD Forum, the Partnership for Biodiversity Accounting Financials (PBAF), Ceres' Working Group on Land Use and Climate, and the FAIRR Initiative. As tools, frameworks, and company disclosures develop, our research teams will continue to provide Wellington investors with the information about biodiversity that they may need to help inform investment decisions.

Please visit our website for more information on our biodiversity efforts.

OTHERS

Our head of SI was invited to join a new Climate-related Financial Risk Advisory Committee, formed by the Financial Stability Oversight Council (FSOC). This committee has been established to identify, assess, and respond to the risk climate change poses to the US financial system.

• Other involvement in climate industry initiatives during the year included submissions to the consultation for Science Based Targets initiative's (SBTi's) sector guidance for Forest, Land, and Agriculture (FLAG) and Cement.

• Members of our Climate Research Team are also contributing to the Bondholder Stewardship Working Group launched by IIGCC.

4.4 Does your organization measure the carbon footprint of its portfolio holdings, and set targets for meaningful reduction?

Describe the methodology, metrics, and data sources used. Please include the current footprint of the portfolio(s) and list the targets and timelines for reductions.

We recognize that there is no single, comprehensive metric through which to assess our portfolios' exposure to climate risks. As such, investment teams have access to a mosaic of metrics to conduct climate transition risk analysis and assess net-zero alignment at the portfolio level, where aligned with their investment philosophy and process. These metrics include current and projected weighted average carbon intensity (WACI), financed emissions, exposure to companies with science-based targets, and implied temperature rise (ITR).

We are able to calculate WACI for our investment strategies invested in corporate and sovereign securities, as relevant data for these asset classes is most widely available. Our investment teams can use this information to assess a portfolio's overall footprint — including the distribution of carbon intensity across sectors and regions — and to identify top contributors that may warrant further research to understand their transition plans. This information is also available to clients in the form of a standardized report upon request. MSCI is our default source for carbon reporting; however, we also maintain access to S&P Trucost data.

5. DIVERSITY, HUMAN RIGHTS AND DECENT WORK

5.1 Please provide the composition of your senior leadership team and board of directors, including women and visible minorities. How do you encourage diversity of perspectives and experience?

As a global asset management firm, Wellington Management defines diversity, equity, and inclusion broadly, then leverages diversity to deliver better investment results and solutions for our clients. Our firm focuses on two main categories of diversity, which include cognitive (brain) and identity diversity (body). We define diversity as the full range of inherent, acquired, organizational and unique differences or similarities across the firm. It's about the mix, building a mosaic of talent, hiring of under-represented talent, vendors, and brokerage firms to increase team performance.

- Diversity – the full range of inherent, acquired, organizational and unique differences or similarities; diversity shows up as both cognitive (brain) and identity diversity (body)
- Equity – the state, quality or ideal of being just, impartial and fair; understand and give people what they need to thrive; ensure systems, processes, policies and practices are in place to empower individualism, excellence, and fairness
- Inclusion - the action or state of including or of being included within a group or structure; it starts with a mindset that seeks the input, perspectives of others as a valuable ingredient to make optimal decisions, and involves authentic and empowered participation which results in a true sense of belonging

Equity focuses on our shared interest in equitable outcomes for globally diverse/under-represented talent at the firm as it relates to customized practices, programs, and solutions to meet specialized/unique needs so that identity is not an obstacle or predictive of opportunities or workplace outcomes. In addition, it is ensuring equal access to education for underserved communities where we work and live.

For us, inclusion is about creating a culture where each individual is valued for their contributions and feel a sense of belonging. It is about tapping into the power of diversity through everyday behaviors and processes to consciously seek out differentiated perspectives before making a decision.

Our working definitions of diversity, equity, and inclusion draw from the thought leaders such as Dr. Roosevelt Thomas. While we use a broad definition for diversity, equity, and inclusion, our business functions leaders and heads of offices focus on addressing at least two under-represented categories with the greatest opportunities for improvement (e.g., gender, generations, race/ethnicity, disability, etc.)

Wellington Management is a global firm. As Wellington Management Group LLP has partners located outside of the US, we are not able to report a percentage of minority owners of the firm - the term “minority” is classified differently across the world. However, approximately 33% of the firm’s partners in the US are either women or members of groups that are considered minorities in the US. Individual ownership percentages are confidential.

Additionally, using U.S. definitions regarding ethnicity 18% of our global partners are BIPOC, 24% of our global partners are female, and 1% of our US partners identify as military veterans, LGBTIQ+ and/or disabled.

OUR FIRM AT A GLANCE: Gender and Race/Ethnicity

SENIOR MANAGING DIRECTORS - PARTNERS OF THE FIRM

	Female (%)	Male (%)	Non-Binary (%)	Decline to State (%)	Total (%)
White	18%	63%	N/A	N/A	80%
Asian	5%	9%	N/A	N/A	14%
Black/African/Afro-Caribbean	0%	1%	N/A	N/A	2%
Hispanic/LatinX	0%	2%	N/A	N/A	2%
Two or More	0%	0%	N/A	N/A	0%
American/Alaskan Native	0%	0%	N/A	N/A	0%
Undisclosed	0%	1%	N/A	N/A	1%
Total	24%	76%	N/A	N/A	100%

% BIPOC (Total)	18%
% Military Veterans (Total)	1%
% Disabled (Total)	1%
% LGBTIQ+ (Total)	1%

Note:

Our goal is to be transparent regarding the aggregate composition of our global workforce. However, our approach will never result in an exact representation given that (1) self-identification of personal diversity attributes is strictly voluntary unless otherwise required by applicable law or regulation, and this may result in under-reporting for certain groups, and (2) in view of various government restrictions, we do not collect or report on data for certain of our global locations. In addition, as a firm, we are committed to enabling our employees to represent themselves in a way that is authentic and consistent with differing views of diversity, particularly racial and ethnic diversity. As a result, we have taken an inclusive approach to defining racial and ethnic categories. In the US, through the federal EEO-1 survey, we also report our US diversity and workforce data using prescribed definitions of race and ethnicity. Although the EEO-1 reporting format and categories used by the US Equal Employment Opportunity Commission are not necessarily representative of Wellington's organizational structure or fully represent the broad range of racial and ethnic identities our employees hold, as a firm, we have made the decision to publish our EEO-1 form on an annual basis.

Understanding that defining identities is a nuanced and very personal endeavor and in response to feedback from our employees, we also offer the ability to self-identify in a more specific way than defined by the US Equal Employment Opportunity Commission. For example, employees within the broader "Asian" category describe their identities across a much broader spectrum.

Wellington employees have the opportunity to self-identify their veteran status, LGBTIQ+, and/or disability status on an optional and voluntary basis. Due to various government restrictions, we do not collect or report on data for certain global locations. As such, data may understate the degree to which these groups are represented within the firm.

Please be aware that we consider any information provided regarding employees of Wellington Management to be strictly confidential. Accordingly, it is our expectation that you will hold this confidential information in strict confidence, and that you will not use or disclose Confidential Information other than internally for diversity reporting purposes or except as required by law. Additionally, please take all reasonable steps to ensure that any information you hold regarding Wellington's employees is destroyed immediately upon termination or cessation of the business need for the information. Please note, our privacy policy does not support providing personal information at the individual level and information provided to you by the HR Reporting and Analytics team should not be manipulated in any way.

5.2 Does your organization perform any human rights due diligence processes which: a) identifies actual and potential adverse human rights impacts in pre-investment and post-investment phases; b) seeks to prevent or mitigate adverse human rights impacts through its stewardship practices; and c) track results?

Pre-and post investment

Wellington has a dedicated research team of ESG experts that research and provide company- and sector-specific ESG analysis and engage directly with company management teams on ESG topics. We engage with companies on supply chain management and human rights concerns.

At the sector level, our ESG analysts seek to identify companies which take their sourcing seriously and proactively addressing labour and human rights issues. This may include participation in collaborative industry initiatives, adherence to ambitious standards set for supply chain management, and third party certification for especially contentious materials. This allows certain companies to turn this into a competitive advantage, as some companies may be able to command a premium for ethically-sourced materials. This does not necessarily imply the absence of all labor-related supply chain issues; when companies are able to identify issues through a regular supply chain audit, be transparent about the findings, and quickly rectify the situation, we believe this indicates that the audit process is working.

We leave the integration of human and labor rights to the discretion of portfolio managers, except in cases where regional regulations provide further guidance. Human and labor rights are considered in the evaluation of investments where portfolio managers believe it could have a negative impact on the value of the security. This is especially true for our emerging markets portfolio managers across asset classes, where these risks tend to be more acute.

In our Stewardship processes, we continue to strengthen our engagement capabilities on labor rights and modern slavery. As part of our integration efforts with regards to these topics, our research teams closely collaborate with portfolio managers and client account teams to engage with external stakeholders such as issuers and data providers in cases where we believe engagement may help mitigate risk to the portfolio.

In our proxy voting activity, we have supported proposals focused on improving disclosures about how companies are addressing human rights in the supply chain. We believe these shareholder proposals will aid in shining a light on the sources of labor used in the procurement of goods and services.

Our 2023 Voting Guidelines, which are inclusive of topics relevant to human rights and part of our broader suite of stewardship and ESG integration activities, may be found here (please scroll to "2023 Voting Guidelines").

Where appropriate, Wellington Management conducts a due diligence review of new third party service providers and existing third party service providers when new service(s) are added. The degree and frequency of due diligence performed will be commensurate with the level of risk and complexity of the relationship. Enhanced due diligence will be conducted on third-party vendors that involve critical activities or have access to sensitive information . This due diligence may include review of the following: client references, background checks, business experience and reputation, insurance coverage, staff turnover, information and physical security controls and practices, disaster recovery and business continuity, financial solvency, risk management, compliance governance, and an operational site visit.

Service levels for each of the service providers are monitored on a regular basis by the business. The relationship management process of service providers includes service level reviews based on performance metrics and issue tracking. In addition, operational site visits may be performed.

For our larger providers, consolidated scorecards focusing on performance, systems/technology, and client service may be completed.

Provide links or attach documents outlining this process.

5.3 Does your organization have a mechanism to receive, assess, and address complaints about the human rights impacts of its operations and investments?

Addressing the risk of Modern Slavery within investment portfolios starts with investment team awareness of the risk and where these risks are likely to be elevated. In 2022, Wellington's sustainability team, in partnership with our product management groups, led multiple trainings for investment teams acutely exposed to modern slavery risks particularly in emerging markets. These trainings were supplemented through investment team discussion in common investment team forums such as distribution lists and notes.

We also continued to broaden our research on supply chains and labour rights, with the goal of better assessing risks and promoting the adoption of modern-slavery risk-management best practices in our investee companies. These efforts included improving our data platforms and related insights and expanding the use of due diligence tools, including our proprietary engagement survey. Across Wellington globally, our investment teams may use collected survey results, as well as research conducted by our ESG analysts within their sector ESG materiality frameworks, to assess the quality of investee company awareness and diligence in managing labour risk. Our supply-chain management engagement survey has so far been shared with more than 350 companies and serves two main purposes. First, it enables us to better understand and assess a company's policies and procedures for managing modern slavery risk across its business operations and supply chains, as well as any progress the company has made through time on adopting responsible business practices with regards to labour management. Second, it enables our investment teams to identify companies where there is room to improve their policies and procedures, and which may benefit from enhanced engagement on the subject. Our investment teams may use collected survey results to assess the quality of investee company awareness and diligence in managing labour risk.

In order to ensure the effectiveness of our actions as it relates to modern slavery risk in WMA's supply chain, the centralized procurement team (inclusive of Third Party Risk) periodically reviews our risk assessment and procurement processes to ensure they remain up to date and appropriate (leveraging a risk-based approach). As an additional measure, we reviewed a subset of the suppliers paid by WMA in calendar year 2022 to ensure where appropriate, such suppliers are committed to adhering to the Modern Slavery Act.

If so, please discuss.

6. INDIGENOUS RIGHTS

6.1 Does your organization recognize the articles of the UN Declaration on the Rights of Indigenous Peoples (UNDRIP), and more specifically, how do you ensure the companies in your portfolios follow the principles of free, prior and informed consent?

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As mentioned in 5.2, in order to assist analysts and portfolio managers in fulfilling our stewardship responsibilities, we have a dedicated research team of ESG experts. Our ESG Research Team, part of the central investment research function, researches and provides company- and sector-specific ESG analysis and engages directly with company management teams on ESG topics. We engage with companies on supply chain management and human rights concerns, as well as other topics such as climate change and executive compensation.

We leave the integration of human and labor rights to the discretion of portfolio managers, except in cases where regional regulations provide further guidance. Human and labor rights are considered in the evaluation of investments where portfolio managers believe it could have a negative impact on the value of the security.

In our proxy voting activity, we have supported proposals focused on improving disclosures about how companies are addressing human rights in the supply chain. We believe these shareholder proposals will aid in shining a light on the sources of labor used in the procurement of goods and services.

Our 2023 Voting Guidelines, which are inclusive of topics relevant to human rights and part of our broader suite of stewardship and ESG integration activities, may be found here (please scroll to "2023 Voting Guidelines").

6.2 How would your organization react to companies in your portfolio that violate one or more of the principles of UNDRIP? Are these violations reported to investment clients?

Due to the client-driven nature of our portfolios, we do not have a firm-wide approach for companies that violate one or more principles of UNDRIP.

6.3 Does your organization have any investment policies that are specifically related to Indigenous Rights and Reconciliation in Canada?

We do not have any firm-wide or Dividend Growth policies that are specifically reference Indigenous Rights and Reconciliation in Canada.

6.4 How does your organization recognize the principles of the Truth and Reconciliation Commission's Call to Action 92?

Our firm has conducted internal education on Indigenous history and reconciliation, consistent with the Truth and Reconciliation Commission's Call to Action 92.

6.5 Does your organization recognize the Call for Justice 13 from the National Inquiry into Missing and Murdered Indigenous Women and Girls with respect to investments in the natural resource extraction and development companies, and the implications those projects have on the safety of Indigenous women and girls in neighbouring Indigenous communities? If so, how does your organization seek to mitigate this risk?

Due to the client-driven nature of our portfolios, we do not have a firm-wide approach to recognizing the Call for Justice 13 from the National Inquiry into Missing and Murdered Indigenous Women and Girls with respect to investments in the natural resource extraction and development companies.

6.6 Do you have any proxy voting policies specific to Indigenous Rights and Reconciliation in Canada?

No.

7. ADDITIONAL INFORMATION

7.1 Does your organization identify and manage the ESG risks, opportunities and impacts connected to its internal operations?

Is so, please provide a brief overview. Examples might include initiatives to reduce its carbon footprint and to enhance the diversity of its investment team.

We are focused on our corporate operations and the impact we have as an organization on the environment in which we live in and the communities in which we work around the world. We initiated WellSustain, our corporate sustainability approach, in 2019 to formalize how we incorporate sustainable behaviors into our business practices. WellSustain exists to support the firm's overarching sustainability mission.

For example:

- Wellington has funded the planting of 500 trees in support of The Nature Conservancy's Plant a Billion Trees initiative.
- We continue to focus on reducing our GHG emissions through our-virtual power purchase agreement with Enel Green Power, providing enough renewable energy to match 100% of electricity usage from our US offices and our US employees' homes, and we have avoided 21,000 CO_2 emissions annually.
- We lease around one million square feet of office space around the world, seeking spaces with high environmental ratings and landlords who actively put into place positive environmental practices. For example, our headquarters at 280 Congress in Boston and our offices in Hong Kong and Singapore, hold platinum LEED (or local equivalent) certifications.
- In addition, we have opened a new 100,000 sq ft office in Needham, Massachusetts which has been retrofitted to be in line with LEED Zero Carbon Certification, which once secured, would make it the first of its scale to achieve this status in the state.
- For our remaining emissions, we purchase high-quality carbon offsets across projects such as forestry in Brazil, cookstoves in Rwanda and Carbon Cure's sustainable concrete solution, and in turn have achieved carbon neutral operations since 2021.
- And with one of the three key pillars of our new WellSustain corporate sustainability strategy focused on empowering our people, we continue engage our employees in our environmental efforts through our Global Green Network, running awareness campaigns to encourage individual action for collective impact.

For additional detail on WellSustain and our Corporate sustainability initiatives, please refer to our Sustainability report.

7.2 Is there any information on your organization's responsible investment approach, not otherwise covered in this questionnaire, that you would like to share?
You could, for example, choose to expand upon your organization's approach to specific ESG issues, such as human rights or climate change, highlight any responsible investment challenges your organization faces, or provide an overview of your organization's policy engagement activities.

No.