



DYNAMIX
CAPITAL

ENVIRONMENTAL, SOCIAL, GOVERNANCE POLICY

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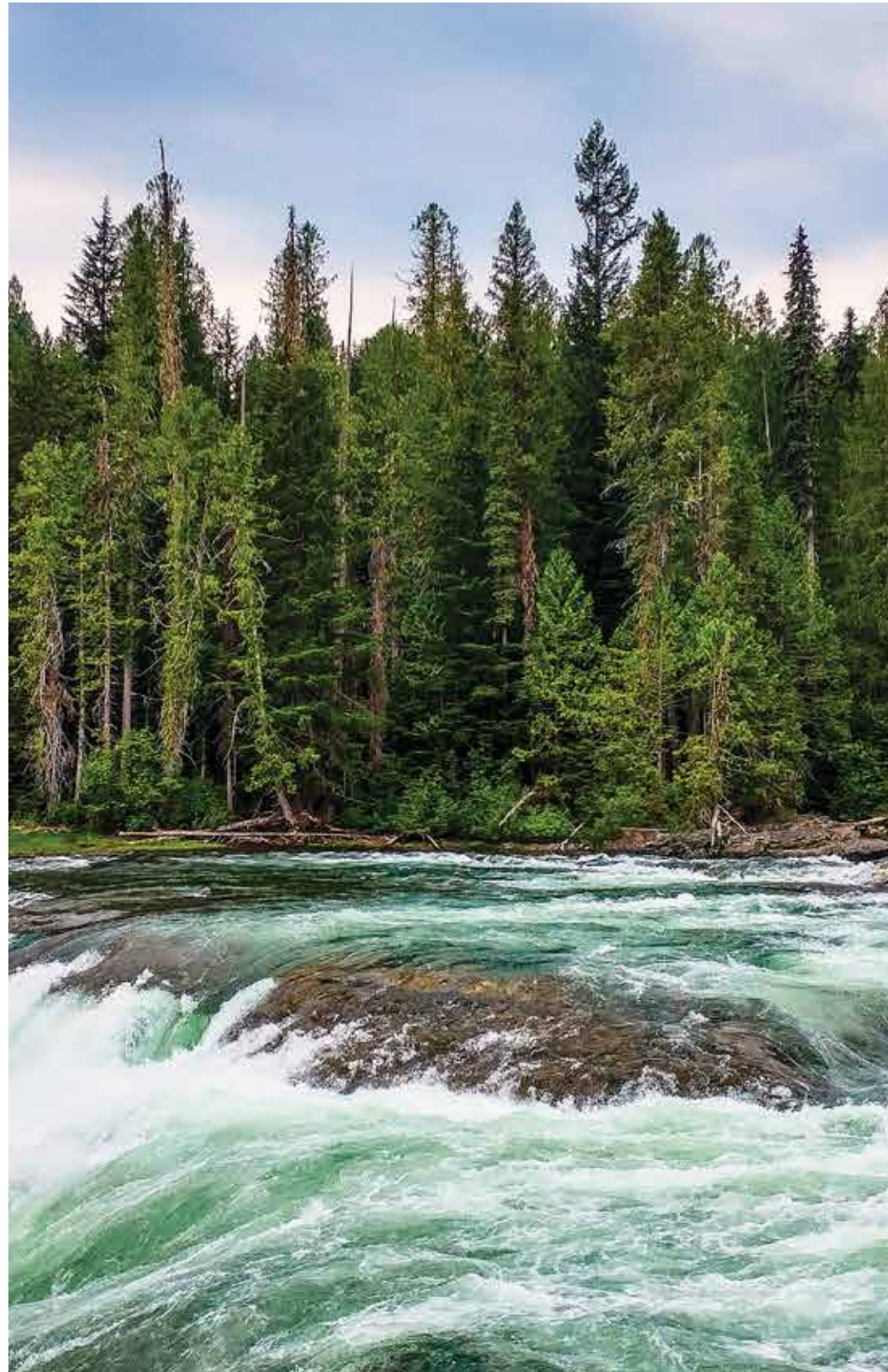
Our goal is to deliver superior long-term risk-adjusted returns and effective investment solutions to meet our fiduciary duty to our clients.

Environmental, social and governance (ESG) considerations contribute to this goal, and are important to the firm's culture, the global economy, financial markets, and society at large. ESG considerations are inherently part of our investment decision making, as Dynamix Cap generally takes a long-term view in seeking value.

APPROACH TO ESG INTEGRATION

We do not subscribe to a single investment process. Each investment team considers ESG integration according to its investment philosophy. ESG risks and opportunities stem from factors including an issuer's management strength and strategy, the use of human and natural resources, as well as regulatory and political considerations.

ESG factors can be critical to evaluating the sustainability of an issuer and the expected impact on investment performance. Dynamix Capital's investment teams determine the materiality of these factors in investment decisions. We only screen specific sectors, issuers or themes where client or regulatory restrictions apply.





ENGAGEMENT IS AT THE CORE OF DYNAMIX CAPITAL'S INVESTMENT PROCESSES

Engagement is an integral part of our fundamental analysis across all asset classes. ESG criteria are an inextricable part of this analysis. Direct engagement by our fixed income and equity investment professionals allows the assessment of the quality of a company's management, strategy, and operations.

Our sovereign investment professionals also engage with policy makers and regulators. At the firm level, Dynamix Capital seeks to collaborate with various investor and industry groups to foster best investment management practices. Exercising our proxy voting responsibility is an important component of ESG engagement for our equity strategies.

Our investment teams vote in ways that they believe serve the best interests of long-term shareholder value creation. Our Proxy Voting Guidelines are part of this process.

We have been a PRI signatory since 2015. We believe the PRI provides a robust framework for monitoring the integration of ESG into our investment processes, with the ultimate goal of meeting our clients' investment objectives. In addition, we continually assess and evaluate other commitments to ESG principles. For example, we are a Tier 1 signatory of the UK Stewardship Code and have adopted the UK LGPS (Local Government Pension Schemes) Code of Transparency.

CORPORATE ESG PRACTICES AT DYNAMIX CAPITAL

ENVIRONMENTAL PRACTICES

In addition, we strive to operate in an environmentally sensitive manner by occupying LEED certified office space, recycling, and offering public transportation incentives.

We support flexible work schedules and telecommuting, both for the good of our employees and for their impact on our carbon footprint. The mission of our Green Council, one of our many internal employee resource groups, is to reduce the firm's environmental footprint utilizing a systematic approach that educates our workforce and seeks to bring about behavioral changes, for a more sustainable and healthier future.

GOVERNANCE PRACTICES

Dynamix Capital views the exercise of proper oversight and the highest standard of conduct to be the underpinnings of good governance. Firm oversight and direction reside with our Board of Directors and our Risk Management Committee, and we support these efforts by enforcing our Code of Ethics. Senior management sets the tone at the top by articulating the organization's strategy and values, and by maintaining our culture of accountability, transparency and compliance. Specifically with respect to our ESG initiatives, We named a Director of ESG in early 2018. The Director is responsible for leading the ESG initiatives at the firm, supporting the sustainability efforts as part of the firm's own governance, ensuring the investment teams have access to any additional ESG data and research as needed, and helping to provide ESG solutions for our clients.

SOCIAL PRACTICES

We feel strongly about the importance of playing a proactive, positive role in the local community. In 2017, We named a Director of Community Investments. Dynamix Capital has an active community service culture, and a comprehensive charitable giving program. Each year, We set aside a portion of our pre-tax income to fund charitable giving targeted at improving the education and health of children and families.