

Stewardship and Engagement refers to interactions that Connor, Clark & Lunn Investment Management (CC&L) may have with companies to exercise influence as an owner, including interactions regarding environmental, social and governance (ESG) issues. These interactions encompass meetings with management and/or board directors, proxy voting, and collaborative initiatives. The purpose is to support company research, influence corporate practice (or identify the need to influence), and encourage improved disclosure.

CC&L's engagement activities are directed to markets and companies where we have the greatest investment exposure and on issues most likely to be financially material to a particular company. CC&L assesses materiality based on internal investment research.

## CC&L's approach to stewardship and engagement activities is set out below:

### Voting rights

CC&L has a fiduciary duty to vote proxies both in a timely manner and in the best interests of our clients. The central tenet of our proxy voting policy is that good corporate governance enhances long-term shareholder value. CC&L's approach to proxy voting is covered in a separate Voting Rights Policy.

### Direct Corporate Engagement

Where CC&L identifies material ESG risks in an investee company, or where CC&L's views about a proxy vote differ with management, CC&L may raise the issue with management and/or the board of directors in person or in writing. Direct Corporate Engagement activities may involve both the portfolio manager and the Stewardship and Engagement team. The choice about which issues to engage on is made with reference to themes prioritized by CC&L, the size of the position, the materiality of the issue and how frequently CC&L has voted against management in the past. The Stewardship and Engagement team makes decisions regarding its engagement activities together with the relevant portfolio manager. The Stewardship and Engagement team keeps a record of all engagement activities and outcomes.

The first step in an engagement is generally a dialogue with the company to understand the issue and voice any concerns. Where the outcome of this discussion does not satisfy the portfolio manager, various escalation steps may be considered including using our proxy voting rights in support of our engagement

goals. Escalation activities will be undertaken at the discretion of the portfolio manager when the issue is deemed to be material and prior engagement efforts have not been successful.

### Collaborative Engagement and Initiatives

In addition to completing independent engagements, CC&L may also participate in collaborative engagements and initiatives sponsored by other institutional investors, industry associations or advocacy groups. These collaborations allow us to pool resources and speak with a stronger unified voice to protect the interests of shareholders in the companies in which we invest on behalf of our clients.

Participation in a collaborative engagement will only be undertaken when it complements our independent engagement efforts. The Stewardship and Engagement team will identify and/or initiate collaborative activities that meet CC&L's engagement objectives and guidelines.

### Reporting

CC&L will report on its Stewardship and Engagement activities to its clients at least annually. Reporting will include a general or more specific summary (as appropriate) of any current direct or joint engagement activity, outcomes of such engagements, and any updates on ESG related activities and relevant industry event participation.

CC&L provides a summary of its proxy voting record to its clients on a quarterly basis. Additional information is made available to our clients on request.

Additionally, CC&L reports on our activities annually through the PRI reporting process. Our Transparency Report is released publicly. Additional information is made available to our clients on request.