RESPONSIBLE INVESTING
REQUEST FOR INFORMATION

Firm Name: Sun Life Capital Management (Canada) Inc. ("SLC Management")

Completed By: Sonje Gentles, Senior Director, Client Relationships

Date Completed: 08/21/2020

PREAMBLE

In accordance with Queen's University's Responsible Investing Policy, as approved in May 2017, we require all of Queen's External Investment Managers to take due regard of environmental, social, and governance ("ESG") factors in making investment decisions. Managers will be asked to engage where appropriate and report to the University on their ESG activities on an annual basis.

Link to Responsible Investing Policy:
http://queensu.ca/secretariat/sites/webpublish.queensu.ca.uslcwww/files/files/policies/board/Responsible%20Investing%20Policy.pdf

To assist with our due diligence, we request that you respond to the following questions no later than August 21, 2020.

Note: Responses to this questionnaire will be posted in full on Queen's website.

GENERAL

1) **Please provide your ESG-related policies.**

Our sustainable investment program is ESG Plus. The "Plus" refers to our continued focus on ESG, our heightened awareness of non-financial risks outside of typical ESG factors, and investing in the right opportunities to achieve higher returns. Our approach has two key benefits: it helps us manage sustainability risks in our investment portfolios, and it helps us identify sustainable investment opportunities.

Our Sustainable Investing Policy sets forth our governance structure, investment process, and engagement strategy. Consistent with the ESG principles published by the United Nations-supported Principles for Responsible Investment (PRI), our policy is built on eight principles:

Principle 1: We invest sustainably to improve the long-term risk-adjusted return on client assets. Sustainable investing means investing to preserve and enhance the long-term market value and income generation capacity of the assets we manage. In this way, we can improve the long-term risk-adjusted return on client assets.

Principle 2: We factor non-financial risks/issues into our investment decisions. Non-financial risks/issues cannot be quantitatively assessed to a sufficient degree in terms of their impact on an anticipated risk-adjusted rate of return. We believe such risks will eventually affect this long-term rate of return, but the nature of these risks is such that they cannot be reflected in precise financial terms. ESG factors are a significant part of our non-financial risk analysis; however, we also believe non-financial risks are far broader than those specified in the PRI, and will attempt to consider risks that are beyond what ESG factors would specify, and will try to identify non-financial risks/issues that can provide investment opportunities.

Principle 3: Process of identifying, measuring and managing non-financial risks is dynamic. We recognize that non-financial risks – including ESG – have both a real and perceived relative importance, and that these levels of importance are constantly changing. That is why our broader non-financial risk management framework is dynamic in nature.

Non-financial risks and opportunities are evolving quickly – often more quickly than society can perceive them – and thus require constant monitoring. Static guidelines for dealing with these risks could easily lead to erroneous investment decisions. We undertake continuous organization-wide assessment efforts, and adjust our guidelines as to views and approaches based on evidence provided by scientific research and our own experience. Conversely, we seek to take advantage of new technologies/investments that pioneer efforts in sustainability, and present long-term potential.

To ensure an ever-improving non-financial risk management approach, we maintain an institutional memory of such risks that financial analysts and portfolio managers can access and apply – and whose findings we distribute across the organization.

Principle 4: Our sustainability analysis and decision-making is embedded within each investment team and across the asset classes. We believe that portfolio managers are in the best position to consider and "price" financial and non-financial risks. Coordinated, collaborative effort drives our sustainable investing efforts across the investment teams, under the leadership of the portfolio managers, and using a consistent process across the asset classes.

Principle 5: For each asset class we invest in, we document our sustainable investing efforts. Portfolio managers and research analysts across all of our asset classes are responsible for identifying sustainable investing issues. While their processes may vary, our approach is based on a consistent industry-level analysis identifying the non-financial risks and sustainability issues critical to a company's ongoing future operations.

Our governance process ensures identification and dissemination of common factors affecting all asset classes, leading to building and utilizing accumulated knowledge and consistent analysis across all investments. Each framework is continually refined, as science, technology and public perceptions evolve.

Principle 6: We are actively engaged in broader sustainability initiatives. We embed sustainability within our business strategy. We can learn from – and contribute to – initiatives that bring interested stakeholders together to share best practices and advance the principles of sustainability. Accordingly, we participate in conferences, organizations, and committees that deal with issues of consequence in relation to sustainability, and where we present our perspective in discussions and recommendations. We also, where appropriate, engage and collaborate with the entities in which we invest, to improve their sustainability policies and activities, and to seek greater disclosure of sustainability risk metrics.

Principle 7: We promote a sustainability culture among our employees. At all times, we act with the highest level of corporate governance, personal integrity and ethical standards to meet the needs of our clients. We also promote a culture focused on future wellbeing, with the belief that this facilitates better awareness and analysis for sustainable investing.

Principle 8: We report on our sustainable investing practices on a regular basis – and do so clearly and transparently. We report on our sustainability initiatives, commitments, and achievements each year through an annual sustainable investing report to key stakeholders, including clients, advisors, and shareholders. We also publicly report as a signatory to the PRI, where reporting requirements are one of the six sustainability principles. We also seek other channels – conferences, media, and events – in which to communicate and promote our sustainable investing practices. Moreover, we measure the results of these communications efforts to align our brand with leadership in sustainable investing practices.

2) Are sustainable investing and ESG factors integrated into your investment process and portfolio management decisions? If yes, please provide details.

Yes. We consistently integrate ESG factors across our global investment platform so that we consider any material information in our investment decisions for the benefit of all clients. We consider both short and long-term risk impacts. Longer-term risks are harder to quantify, but still require significant qualitative analysis.

Portfolio management approach

We believe that our investment teams are in the best position to manage ESG and other non-financial risks, and they collaborate closely across asset classes to perform the analysis. They collaborate closely with our credit research team who performs the ESG analysis.

We consider ESG risks in each investment decision. Our approach is risk based and may vary given the objectives of the underlying mandate, asset type(s), nature of its eligible investments, the expected investment holding period, availability of information, as well as the relative importance of other financial factors used in assessing an investment opportunity.

The goal of our analyses is to avoid investing in companies where we are not being compensated for any risks associated with ESG, and identify issues where we need to engage with companies (we hold in our investment portfolios) to influence and improve their approach to managing ESG-associated risks.

In-depth research and analysis

Our investment approach is supported by in-depth research and analysis. For every investment in our portfolio, we perform an ESG study before investing. The studies identify issues and risks that will affect the industry over the longer term; examine our portfolio exposure to those risks, and look at key metrics and thresholds used in arriving at risk ratings for each portfolio company in the subject industries. The studies examine the mitigating factors as well, including company and industry trends and management specific actions; and other potential policy/client implications; and incorporate analysis into future credit review memos.

Markets are ever changing and therefore our approach to managing ESG related risks is dynamic. For example, we examine companies we hold in our fixed income investment portfolios and revisit this methodology at least annually. This analysis is available to the investment teams and is part of their consideration when making new investment decisions.

For public bonds, we analyze qualitative and quantitative factors such as (but not limited to) carbon footprint, disruptive technology, labour practices, corporate social responsibility, product safety and quality, governance, and green initiatives (e.g. green bonds).

For private fixed income, given the illiquid nature of these investments, there is particular emphasis on ESG considerations prior to the initial investment. As part of regular reporting, we receive updates on key financial and business factors on our private investments, including relevant ESG considerations.

Proprietary ESG ratings

We have developed an ESG dashboard that compiles analysis and rankings from seven different tools and providers (i.e. MSCI, Bloomberg, SASB, rating agencies, CreditSights, sell-side analysts). We combine this external dashboard with our own internal ESG Plus studies to rate EGS risks and opportunities.

Credit research analysts generate ESG Plus ratings of corporate issuers in their sectors using this data. They score the issuers on their relative levels of E, S, G and plus risk (using 1-4 scale, 1 being the lowest risk and 4 being the highest risk) to generate an overall ESG/ESG Plus rating. We weight ESG Plus factors differently depending on the sector (with the default being equal weighted).

For the industries for which ESG Plus studies have been completed, credit research analysts are expected to use the relevant ESG factors and/or scores information to generate an overall ESG Plus rating. For the industries for which ESG Plus modules have not yet been completed, credit research analysts can either generate an ESG rating or ESG Plus rating depending on the importance of the Plus factor.

At a firm level, SLC Management's sustainable investing objectives, goals and outcomes are disclosed publicly in Sun Life's annual Corporate Sustainability Report. With respect to our client portfolios, we disclose information to meet their bespoke ESG reporting requirements.

3) a) Are you a signatory to the UNPRI?

Yes

b) If you are signatory to other coalitions, please list them.

Sun Life and its subsidiaries participate in a number of industry activities in sustainability and sustainable investing. We use the broad definition of industry activities that entails any group of investors and/or other stakeholders that collaborate and share learnings, advocate in a specific area, and/or pledge or commit to a specific activity. As a Sun Life company, SLC Management and its affiliated businesses is also a member of and/or participant in the following initiatives:

General:

• UN PRI (Principles for Responsible Investing) [Member]

• The Geneva Association [Member]

• Council for Clean Capitalism [Member]

• GRESB (Global Real Estate Sustainability Benchmark) [Member]

• Canada's Task Force for a Resilient Recovery [Member]

• ESG Committee of the Canadian Bond Investors' Association [Member]

• Toronto Financial Services Alliance [Member]

Environmental focus:

• TCFD (Task Force on Climate-related Financial Disclosures) [Supporter]

• UNEP Finance Initiative [Member]

• CDP [Signatory and responding company]

• CSA Initiative on Green and Transition Finance [Steering Committee member]

• 2030 Districts Network [Member]

Social focus:

• Catalyst Accord [Signatory]

• 30% Club [Member]

• Boston Women's Workforce Council [Signatory]

• CAMSC (Canadian Aboriginal and Minority Supplier Council) [Member]

• CGLCC (Canada LGBT+ Chamber of Commerce) [Member]

• WBE (Women Business Enterprises) Canada [Member]

• Fitwel [Advisory council member]

Governance focus:

• Canadian Coalition for Good Governance [Member]

• Asian Corporate Governance Association [Member]

c) Indicate any other international standards, industry guidelines, reporting frameworks, or initiatives that guide your responsible investing practices.

Please see the previous response for a list of initiatives that guide our responsible investing practices, in addition to the PRI, and our proprietary Sustainable Investing Policy.

4) Please describe how ESG oversight and integration responsibilities are structured at your firm, including the process for escalation of key ESG issues. How do you obtain ESG information/data (e.g. public information, third party research, reports and statements from the company, direct engagement with the company)?

Two committees govern our sustainability approach: 1) The Sustainability Governance Committee is responsible for setting overall priorities and approach on sustainability across SLC Management. 2) The Sustainable Investment Council oversees how ESG is considered as part of the investment process.

The Sustainability Governance Committee (the Committee): The Committee is composed of senior leaders across SLC Management's operating businesses, as well as representatives from BentallGreenOak and InfraRed, affiliates of SLC Management, and is responsible for maintaining the Sustainable Investing Policy and ensuring compliance on an on-going basis.

The Committee is responsible for setting our strategic direction related to sustainability and ESG and sets priorities on key sustainability initiatives across SLC Management. Further, it determines our engagement model, both on community and company levels, and tracks the success of those initiatives over time.

The Committee has general oversight of external-facing communication strategies and market positions related to sustainability. They oversee reporting to industry-related advocacy groups including the PRI among others.

Randy Brown, CIO, Sun Life, and Head of Insurance Asset Management, SLC Management, and Eugene Lundrigan, President, Sun Life Capital Management (Canada) Inc. are the Executive Sponsors of our sustainable investment program. They chair the Sustainability Governance Committee, and represent our business on Sun Life's International Sustainability Council.

Sustainable Investment Council (Council): The Council is a sub-committee of the Sustainability Committee. It is the professional steering body for the investment activities of our organization, representing and working with all asset class teams. It has responsibility for the integration of ESG Plus factors into the investment processes, ensuring that the principles outlined herein guide the investment team's work. The Council is composed of investment team leaders and portfolio managers, CIO, and Head of Credit Research. The Council sets priorities for which themes, and which sectors and their specific industries, require deeper analysis.

The Council appoints working teams from the various investment and credit research team members from across the asset classes managed by SLC Management for the development of ESG Plus Studies. In addition to providing a platform for discussion around the approaches to ESG Plus integration, it is a forum in which the representatives from the different asset classes can regularly discuss issues such as risk management, and industry and company analyses.

5) What channels do you use to communicate ESG-related information to clients and/or the public? Do you produce thought leadership (written reports and publications)? If so, is the information available to the public? Please provide links, if applicable.

At a firm level, SLC Management's sustainable investing objectives, goals and outcomes are disclosed publicly in Sun Life's annual Corporate Sustainability Report (https://www.sunlife.com/Global/Sustainability/Sustainability+plan/Sustainable+investing?vgnLocale=en_CA). We work with clients to meet their bespoke requirements. With respect to our client portfolios, we disclose information to meet their bespoke requirements.

6) Do you have periodic reviews of your ESG process/approach to assess its effectiveness? What are the results? What would cause you to disregard ESG issues in your investment/analysis decisions?

We recognize that non-financial risks – including ESG – have both a real and perceived relative importance, and that these levels of importance are constantly changing. That is why our broader non-financial risk management framework is dynamic in nature.

Non-financial risks and opportunities are evolving quickly – often more quickly than society can perceive them – and thus require constant monitoring. Static guidelines for dealing with these risks could easily lead to erroneous investment decisions. We undertake continuous organization-wide assessment efforts, and adjust our guidelines as to views and approaches based on evidence provided by scientific research and our own experience. Conversely, we seek to take advantage of new technologies/investments that pioneer efforts in sustainability, and present long-term potential.

To ensure an ever-improving non-financial risk management approach, we maintain an institutional memory of such risks that financial analysts and portfolio managers can access and apply – and whose findings we distribute across the organization.

ESG studies are reviewed at least annually and reported to the Sustainable Investment Council. Tracking these updates allows portfolio managers to have full transparency on their investment decisions and any associated ESG risks in their portfolio with particular attention paid to higher risk ESG investments.

CLIMATE

7) Describe how you identify, assess, and manage climate-related risks.

If, in our view, climate-related risks affect the credit quality of an investment, then we consider them as part of our researches Plus analysis.

Climate change risk is uncertain in time horizon, scale and scope. This makes it a critically important risk to monitor. In 2019, SLC Management enhanced the stress testing on the portfolio of one of our largest clients, after undertaking our first climate-related stress test in 2018. Our scenario analysis incorporated potential physical damage to our real estate investments under a severe climate outcome over a three to five year period; and financial impacts from the transition to a low-carbon economy. For transition-related impacts, this year we tested larger asset price reductions for carbon-intensive sectors in 2019. This led to more of an impact on income, but overall, the portfolio remained on solid financial footing.

For our credit research and investment teams, the stress testing advanced our understanding of economic risks, as well as potential responses and mitigating actions. At a firm level, our credit research team will continue building our research on potential climate change impacts on industries in which our investment teams invest.

For example, in conducting our real estate module in 2019, climate change risks were considered as a part of our final analysis for assessing the risk of a property investment. We consider climate risk to manifest itself in two key ways: 1) geographic risks due to extreme weather events and 2) carbon transition risks which includes the government policy response. In conducting this assessment, we also considered a broad range of other climate-related impacts including energy use, water and waste practices at the property site.

Finally, we also are continually evaluating best in class data providers in this space and have recently engaged 427 who is a leading provider of data on physical risks, including sea level rise, wildfire, and flood, among others.

8) Describe the climate-related risks and opportunities you have identified over the short, medium, and long term.

SLC Management incorporates a number of different analyses into its assessment of climate risks through both standalone analysis of physical risks by geographic region and through the assessment of carbon transition risks depending on industry and asset class. Through consistent industry-level analysis, our teams evaluate the impact of climate change issues on a company's future operations. Where climate risks are deemed material for an asset, we would develop key metrics for evaluating climate risks, revisiting the methodology periodically to ensure that the approach is refined as science, technology and public perceptions evolve.

The following defines the time horizons in assessing ESG Plus risks and the anticipated state of climate change impacts.

Short (0-3 years): Event risks associated with an increase in localized physical risks related to climate change.

Medium (3-10 years): Climate change risks continue to grow in importance and valuations/credit quality become impacted over time. More fossil fuel assets become stranded as alternative energy sources become more efficient and cost effective.

Long (10+ years): Chronic physical risks and transition of consumer behaviours associated with the migration from high carbon assets; disruptive technologies becoming operational and displacing certain existing business models; regulatory pressures and need for a policy response grows as we approach climate goals; and climate change becomes more pervasive in disrupting supply chains. In the long-term, we anticipate that climate change will influence decisions around where we invest and what new projects we finance.

9) Describe the resilience of your investment strategy, taking into consideration different climate-related scenarios.

Our clients' financial performance may be adversely affected if we do not adequately prepare for the direct or indirect negative impacts of environmental events and changes, including those related to climate change and the shift towards a lower-carbon economy. These include impacts from emerging environmental, regulatory and public policy developments that could impact public and private asset values.

In 2019, SLC Management enhanced the stress testing on the portfolio of one of our largest clients, after undertaking our first climate-related stress test in 2018. As noted above, the results of the stress test were largely favourable noting non-material impacts overall, but we continue to review and refine our methodology as we learn more about this risk.

10) Do you track the carbon footprint of portfolio holdings?

Yes

If yes, please describe the methodology and metrics used, and whether you have a set target for reducing the portfolio's footprint.

We have developed a capability to measure the carbon footprint of the public fixed income portion of one of our largest clients portfolios using third party data. Generally, we track a company's most recently reported or estimated Scope 1 and Scope 2 greenhouse gas emissions (if available). Scope 1 emissions are those from sources owned or controlled, typically direct combustion of fuel as in a furnace or vehicle. Scope 2 emissions are indirect emissions from the generation of electricity purchased by the company.

11) What are your firm's emissions? Please demonstrate how/whether you are taking steps to reduce these scenarios?

Our parent company, Sun Life, met its goal of reducing greenhouse gas emissions intensity by 20% by 2020 and is working toward a 30% reduction by 2030. These targets are based on tonnes of carbon dioxide equivalent per square foot, relative to a 2014 baseline.

DIVERSITY

12) 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?*

SLC Management promotes a diverse, inclusive and respectful working environment where all employees can contribute to their full potential. A diverse workforce with wide perspectives and creative ideas benefits our clients, our colleagues and the communities where we operate.

The composition of our leadership team is as follows:

Steve Peacher, President, SLC Management

Neil Blue, Head of Legal, SLC Management

Randy Brown, CIO, Sun Life, and Head of Insurance Asset Management, SLC Management

Amy DeAngelo, Head of Human Resources

Richard Familetti, Chief Investment Officer, U.S. Total Return Fixed Income, SLC Management

Eugene Lundrigan, President, Sun Life Capital Management (Canada) Inc.

Tom Murphy, Head of Institutional Business, SLC Management

Marc Tolleffson, Chief Investment Officer, Insurance Asset Management, SLC Management

Marlene Van den Hoogen, Chief Financial and Operating Officer, SLC Management

Our Code of Business Conduct (the Code) helps us reinforce our commitment to acting with integrity and complying with legal and regulatory requirements in all our business dealings. The Code includes policies specific to i) diversity and inclusion, ii) human rights and iii) recruitment, retention and advancement.

We enhance these policies through more integrated measures that involve all employees. For example, Sun Life has established an executive level Diversity & Inclusion Council, made up of executives from global business groups and functional units. An SLC Management representative participates on that council. Additionally, within SLC Management, we are establishing a Diversity & Inclusion Committee led by Heather Wolfe, Senior Managing Director, Head of Business Development. The committee will help drive specific business initiatives forward.

We also facilitate a variety of inclusion networks, which play an important role in fostering and embedding a culture of inclusion within the organization. For example:

• We have three Employee networks that focus on the advancement of women - EmpoweredXchanges, InvestHER Global Alliance and the Women's Leadership Network (WLN). Several of our employees have been named to the annual list of Canada's Top 100 Most Powerful Women.

• SLC Management InvestHer Global Alliance is an employee-led network that was launched in early 2018, whose objective is to help advance women's development within investment management and to encourage an inclusive and diverse investment department. Its organizational structure is defined around four key areas of focus: (1) mentoring; (2) networking; (3) personal branding and confidence; and (4) investment learning and development. In addition to the four areas of focus above, InvestHer's efforts also focus on broadening the candidate pool in recruiting and hiring, as well as to improve gender diversity.

We are committed to hiring, developing and retaining competent individuals to promote and achieve our business objectives. In alignment with our core values, we hire and promote employees based on ability, and reward them based on their performance. The Code of Conduct and Supplemental Investment Code of Conduct outlines specific strategies associated with each step of the hiring and employee development process, with the goal of enhancing diversity and inclusion.

Today, at the managing director level, 22% of our employees are women. By the end of 2025, our goal is to increase representation to 40%. Additionally, 11% of our managing director and above population are members of underrepresented minorities. By the end of 2025, our goal is to increase representation to 20%. While we are focusing on increasing diversity at all levels of the organization, we have set specific goals on the executive level as our research has shown that the greater the diversity at an organization's highest levels, the stronger the outcomes overall.

PROXY VOTING

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

Our Proxy Voting and Corporate Action Policy requires us to act in the best interests of client accounts when voting proxies. Where we take an investment/ownership interest in companies, we seek to engage management in support of sustainability. However, SLC Management has no active equity investments and generally does not invest in securities with voting rights. As such, while we have a Proxy Voting and Corporate Action Policy, it is not a primary source of our ESG efforts.

14) What proportion of all independent ESG shareholder resolutions do you support?*

As a large global corporate bond manager, we meet over 200 corporate bond issuers each year. Our investment process requires that we update our ESG view for each portfolio holding at least annually. Meetings with company management are a key opportunity to discuss ESG matters relevant to the issuer.

SLC Management has no active equity investments and generally does not invest in securities with voting rights. As such, while we have a Proxy Voting and Corporate Action Policy, it is not a primary source of our ESG efforts.

15) What proportion of remuneration packages do you vote in favour of? In your view, is the current level of executive remuneration too high, too low, or about right? How is this view reflected in your voting record on remuneration?*

As a large global corporate bond manager, we meet over 200 corporate bond issuers each year. Our investment process requires that we update our ESG view for each portfolio holding at least annually. Meetings with company management are a key opportunity to discuss ESG matters relevant to the issuer.

SLC Management has no active equity investments and generally does not invest in securities with voting rights. As such, while we have a Proxy Voting and Corporate Action Policy, it is not a primary source of our ESG efforts.

16) Have you ever co-filed an ESG-related shareholder resolution? If so, how many and with what frequency?*

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SLC Management has no active equity investments and generally does not invest in securities with voting rights. As such, while we have a Proxy Voting and Corporate Action Policy, it is not a primary source of our ESG efforts.

17) Have you ever voted against a director for explicitly ESG-related reasons? If so, why? If not, would you consider doing so in the future?*

As a large global corporate bond manager, we meet over 200 corporate bond issuers each year. Our investment process requires that we update our ESG view for each portfolio holding at least annually. Meetings with company management are a key opportunity to discuss ESG matters relevant to the issuer.

SLC Management has no active equity investments and generally does not invest in securities with voting rights. As such, while we have a Proxy Voting and Corporate Action Policy, it is not a primary source of our ESG efforts.

ENGAGEMENT

18) How many companies do you engage with? What proportion of your engagements focus on environmental and social issues? What are your engagement goals? Are these goals outcome/action-based (e.g. decreases in emissions or increases in number of women on the board) or means-based (reporting on emissions or number of women on the board)?*

As a large global corporate bond manager, we meet over 200 corporate bond issuers each year. Our investment process requires that we update our ESG view for each portfolio holding at least annually. Meetings with company management are a key opportunity to discuss ESG matters relevant to the issuer.

SLC Management engages and collaborates with the entities in which we invest, where appropriate, to improve their sustainability policies and activities, and seek greater disclosure of sustainability risk metrics. Where we take an investment/ownership interest in companies, we seek to engage management in support of sustainability, and where we have a right to vote on proposals brought before shareholders, we will exercise this right in support of sustainability initiatives.

As an active manager, we believe that engagement is a critical tool to support the investment goals of our clients and is an integral part of our investment approach. Our analyst teams and portfolio managers typically conduct it.

Our primary method of company engagement is through meetings with company management teams. We set objectives for our engagement activities and prioritize engagement activity based on size and duration of holdings, credit quality, degree of transparency, materiality of ESG risks and opportunities, and priority themes and issues, among other things.

19) What is your policy around the escalation of engagement; how and why might this happen and what is the ultimate tool you might use (e.g. voting against board re-election, etc.)?*

We believe that engagement is the act of constructively working and collaborating with company management teams, regulators, and other key industry stakeholders to understand approaches related to ESG Plus factors and sustainability that enhances the delivery of value for stakeholders through risk mitigation, risk oversight, and risk measurement and reporting.
