



## Responsible Investment Statement

### Geode Capital Holdings LLC (with its subsidiaries, "Geode")

Geode is a global asset manager providing efficient exposures and systematic investment solutions across multiple asset classes.

Geode excels at providing both beta exposure and customized solutions to meet investors' needs.

Geode's priority is fulfilling its fiduciary duty to its clients. Geode manages funds and accounts to be consistent with the funds' and accounts' investment guidelines. As a Principle for Responsible Investing (PRI) signatory, Geode has committed, where consistent with its fiduciary duty to clients and each client's mandate, to the following principles:

- 1. Geode will incorporate Environmental, Social and Governance (ESG) issues into investment analysis and decision making processes, as appropriate.**
- 2. Geode will be active owners and incorporate ESG issues into our ownership policies and practices.**
- 3. Geode will seek appropriate disclosure on ESG issues by the entities in which we invest.**
- 4. Geode will promote acceptance and implementation of the Principles within the investment industry.**
- 5. Geode will work together to enhance our effectiveness in implementing the principles.**
- 6. Geode will report on our activities and progress towards implementing the Principles.**

**Investments** - A majority of Geode's mandates are passive, seeking to track an index. Index providers determine the benchmark constituents of these indices. ESG issues are not taken into account in the portfolio management of these strategies. However, ESG factors have been taken into account by index providers in index construction in connection with passive ESG mandates managed by Geode that are benchmarked to ESG indices. Geode has the ability to manage client-specific mandates that are customized to investors' unique ESG preferences and circumstances. Geode also manages other non-passive investment strategies in certain asset classes. Principle 1 above will only apply to the extent consistent with the investment objective and guidelines for the funds and accounts managed by Geode.

**Proxy Voting** – Geode's proxy voting guidelines are designed to promote long-term shareholder value by supporting good corporate governance practices (providing a basis for decision-making). In evaluating votes, Geode may consider information from multiple sources, including company management and



various research and data resources. Voting guidelines are periodically reviewed to enhance governance standards and long-term shareholder value.

Geode believes that strong management creates long-term shareholder value, and generally supports management's recommendation on shareholder proposals concerning environmental or social issues, as Geode believes management is ordinarily in the best position to address these matters. Geode also recognizes, however, that the company's shareholders have a responsibility to evaluate such proposals and how management is performing. Geode may support certain shareholder environmental and social proposals where Geode believes support will help maximize shareholder value. In addition, Geode may take action against the re-election of board members if there are serious concerns over ESG practices, including gender diversity and overboarding, or the board failed to act on related shareholder proposals that received approval by Geode and a majority of the votes cast in the previous year.

**Engagement** – Geode selectively engages with issuers where direct communication will better inform the voting decision. As the majority of the funds and accounts managed by Geode are passive, Geode's engagements seek to build an understanding of the portfolio companies' long-term strategy in conjunction with their corporate governance practices. Engagements may be focused on specific-voting matters or have a broader and long-range focus.

**Reporting** - Annually, Geode will report on the activities with respect to this responsible investment statement and the commitment to the PRI. PRI makes some of this information publicly available on the PRI website.