

Shareholder Rights Directive II Statement

Conning Asset Management Limited (“CAML”) is Authorised and regulated by the Financial Conduct Authority (“FCA”) and is required to comply with applicable rules in the FCA Systems and Controls Handbook Chapter 3.4 and Article 3g of EU Shareholder Rights Directive (“SRD II”) 2017/828.

CAML is a wholly owned subsidiary of Conning Holdings Limited (“CHL”), which is wholly owned by Cathay Life Insurance Co., Ltd (Taiwan), which is wholly owned by Cathay Financial Holding Co Ltd and is part of the Conning Group. As at 31 December 2019 CAML had assets under management of \$8.45 Billion. CAML provides investment services to a variety of Institutional Clients mainly in the Insurance Industry. These services comprise, predominantly, the management of fixed income securities under discretionary mandates. As part of this service CAML manages a very small proportion of investments in equities. These are either non-discretionary client-directed holdings or holdings designed to track mainstream equity indices for a few clients. As a result, CAML does not meet the requirements set out in Article 1a or 3g of SRD II and SYSC 3.4.5R and has chosen not to implement an Engagement Policy.

This statement will be reviewed annually and if required will be updated to reflect any changes in investment strategy.