Impact Assessment Report

SUSTAINABLE OPPORTUNITIES

Trillium Sustainable Opportunities strategy's investment approach integrates Environmental, Social, and Governance factors' analysis with fundamental financial analysis to provide meaningful insights into value creation opportunities and risk profiles. We also actively engage with the companies held in our portfolios to press for position change on any material ESG concern or opportunity that we believe will help protect or enhance shareholder value. Ultimately, we seek to identify the companies that are best positioned for risk-adjusted, long-term outperformance relative to their peers and positioned to thrive as we transition into a more sustainable economy. The Global Sustainable Opportunities Fund uses a thematic approach to identify companies addressing sustainability challenges in three areas: Climate Solutions, Economic Inclusion, and Healthy Living

Portfolio Management Team: Diversity, Equity and Inclusion Metrics*

Diverse %	Women	POC
50%	50%	0%

*Diversity, Equity and Inclusion (DEI) metrics include Individuals that self-identify as part of one or more demographic groups that have historically been underrepresented in decision-making roles in the financial services industry, including: women, non-binary and gender non-conforming individuals and People of Color (POC). Data as of 06/30/26. Source: Trillium

Environmental Metrics

	Sustainable Opportunities	MSCI World
Relative Carbon Footprint (tCO_2E* / USD$ invested)	9.1	35.7
Weighted Average Carbon Intensity (WACI) (tCO_2E / USD$ revenue)	54.7	92.4
Science-Based Targets (SBTs) (% of portfolio with committed or accepted science-based target)	70.0	59.0

*Tons of carbon dioxide equivalent
Source: Data provided by ISS ESG

Relative Carbon Footprint

Relative carbon footprint seeks to illustrate how the carbon intensity of a strategy compares to that of its unconstrained benchmark. This relative measure allows investors to assess how investment decisions made in the portfolio construction process reduce or increase the carbon intensity of one's investment portfolio.

Sustainable Opportunities

Every $1M invested in the Sustainable Opportunities strategy produces 9.1 metric tons of Carbon Dioxide (CO_2) annually, the equivalent of **1.2 homes' energy use for one year.**

MSCI World

Every $1M invested in its reference benchmark, the S&P 1500, produces 35.7 metric tons of CO_2, the equivalent of **4.8 homes' energy use for one year**.

Source: www.epa.gov/energy/greenhouse-gas-equivalencies-calculator

Social and Governance Metrics

	Sustainable Opportunities	MSCI World
Women on Board (% of portfolio with at least 30% of women on Board)	80.4	75.8
DEI Targets (% of portfolio with DEI Targets)	14.9	12.1

Source: MSCI

Calendar Year 2025 Advocacy Highlights

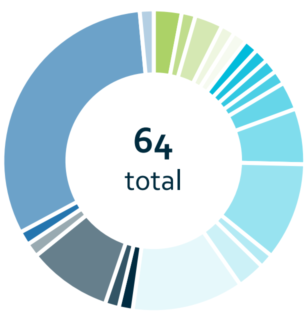
Corporate advocacy includes communications with company executives, shareholder proposals, and other tools. Through engagement and other inputs from the market and civil society, we are able to achieve improvements in corporate policy, performance, and practices. Sometimes this takes the form of withdrawing a shareholder proposal after a commitment to improve is made by the company (referred to as a "successful withdrawal" below). Other times shareholder proposals will go to a vote and companies will generally be responsive to those proposals that receive support in the 20%–50% range as it is difficult for company leadership to ignore such large pluralities. Another way we engage with companies is proxy voting in the best interest of our clients at annual meetings. These votes communicate important information and ESG priorities to the company. The information below is a summary of our advocacy engagement during 2025, including joint and individual efforts led by Trillium or other organizations.

Trillium conducted

64 engagements

with companies held in the Sustainable Opportunities portfolio in 2025

2025 Engagement Data



Social

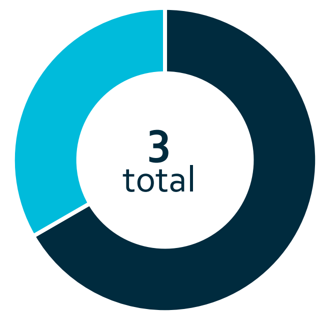
- 4 Reproductive Health
- 2 Workplace social protections/Worker voice
- 2 Chemicals
- 1 Workplace: Labor-Management relations
- 1 Environmental Justice
- 1 Free, Prior, and Informed Consent
- 1 Forced Labor
- 1 Fair Chance Hiring
- 1 LGBTQ
- 1 Workplace Diversity
- 1 Living Wage
- 1 Diversity, Equity, and Inclusion

Environmental

- 8 Emissions & Climate
- 5 Water
- 3 Animal Welfare
- 2 Artificial Intelligence
- 1 Product Integrity
- 1 Environmental Pollution

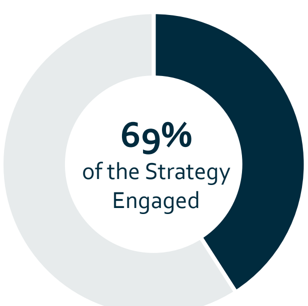
Governance

- 27 Defending ESG



Shareholder Proposals

Total #	3
Successfully withdrawn	2
Votes over 20%	0
Votes 20% or under	1



52 Total number of companies held

36 Total number of companies engaged

Proxy Voting Data

	SO	Firmwide
Total Votes Cast (#)	830	7,612
Total Votes Cast (%)	100%	100%
Total Votes Cast Against Management (%)	34%	36%
ESG Proposals* - FOR Votes (%)	87%	95%
Executive Pay Packages – Against Votes (%)	100%	99%

Engagement Data Source: Trillium
*This number reflects Trillium's best reasonable effort to accurately reflect our level of support for Environmental and Social-related shareholder proposals. Because of the proliferation of anti-ESG proposals and the categorization mechanisms

IMPORTANT INFORMATION

The MSCI World Index captures large and mid-cap representation across 23 Developed Markets (DM) countries*. With 1,429 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.*DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.