Impact Assessment Report

ESG GLOBAL EQUITY

Trillium ESG Global Equity 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 performance relative to their peers. The ESG Global Equity Fund provides investors with broad, global market equity exposure to companies that meet Trillium's sustainability criteria

Portfolio Management Team: Diversity, Equity and Inclusion Metrics*

Diverse %	Women	POC
25%	25%	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

	ESG Global Equity	MSCI ACWI
Relative Carbon Footprint (tCO2E* / USD$ invested)	6.9	49.8
Weighted Average Carbon Intensity (WACI) (tCO2E / USD$ revenue)	37.5	110.3
Science-Based Targets (SBTs) (% of portfolio with committed or accepted science-based target)	71.7	54.4

*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.

ESG Global Equity*

Every A$1M invested in the ESG Global Equity strategy produces 6.9 metric tons of Carbon Dioxide (CO_2) annually, the equivalent of **0.9 homes' energy use for one year.**

MSCI ACWI*

Every A$1M invested in its reference benchmark, the MSCI ACWI, produces 49.8 metric tons of CO_2, the equivalent of **6.7 homes' energy use for one year**.

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

Social and Governance Metrics

	ESG Global Equity	MSCI ACWI
Women on Board (% of portfolio with at least 30% of women on Board)	74.2	68.7
DEI Targets (% of portfolio with DEI Targets)	16.4	10.7

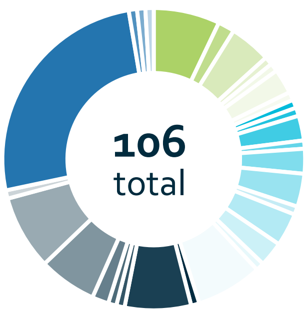
Source: MSCI

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
106 engagements
with companies held in the ESG Global Equity portfolio in 2025

2025 Engagement Data



Social

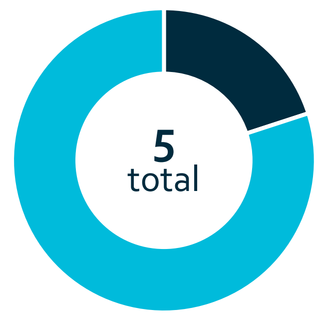
- 6 Reproductive Health
- 4 Workplace social protections/Worker voice
- 3 Forced Labor
- 3 Workplace Diversity
- 2 Chemicals
- 2 Immigration
- 2 Workplace: Labor-Management Relations
- 1 Democracy
- 1 Diversity, Equity, and Inclusion
- 1 Environmental Justice
- 1 Fair Chance Hiring
- 1 LGBTQ

Environmental

- 10 Emissions & Climate
- 9 Water
- 7 Animal Welfare
- 3 Artificial Intelligence
- 2 Chemicals
- 2 Climate Lobbying
- 2 Product Integrity
- 1 Environmental Pollution
- 1 Pesticides

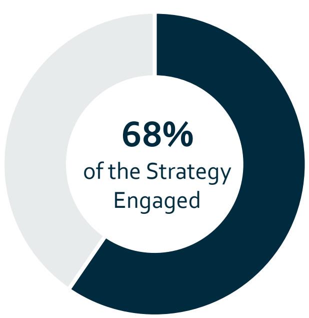
Governance

- 41 Defending ESG
- 1 Political/Lobbying Spending



Shareholder Proposals

Total #	5
Successfully withdrawn	1
Votes over 20%	0
Votes 20% or under	4



87 Total number of companies held

59 Total number of companies engaged

Proxy Voting Data

	ESG Global Equity	Firmwide
Total Votes Cast (#)	1465	7,612
Total Votes Cast (%)	100%	100%
Total Votes Cast Against Management (%)	38%	36%
ESG Proposals* - FOR Votes (%)	89%	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

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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.

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