

LOOMIS, SAYLES & COMPANY

Loomis Sayles' Acceptance of Japan's Stewardship Code

Loomis Sayles & Company, L.P. (Loomis Sayles), and its subsidiaries supports the Principles for Responsible Investing (Japan Stewardship Code) and its goal to promote the sustainable growth of investee companies through investment dialogue with company management.

Adoption of the Japan Stewardship Code is consistent with our investment practices and reflects our commitment to global stewardship as a part of our fiduciary duties. Material environmental, social and governance (ESG) considerations are inherently part of our investment decision making. As investors, and fiduciaries of our client's capital we take a long-term view in seeking value. ESG considerations directly contribute to our efforts to deliver risk-adjusted returns. We recognize the importance of these considerations within our corporate operations to our clients, our firm's culture, the global economy, financial markets, and society at large. Engagement is core to our rigorous investment research and to our duty of care in the responsible allocation of client assets. We believe value for our clients can be realised by engaging with companies to align and enhance companies' strategic direction and to drive continuing improvement in performance (focusing on areas we have identified).

We are continually assessing the functioning of the markets in which we invest, the relationships we have with investee companies and other counter-parties, our clients and their stakeholders, and other related parties. We actively engage with other market participants through our involvement in a range of industry bodies and working groups, and initiatives that encourage responsible investment practices across the industry. Senior leaders across our business play an active part in industry groups and bodies that attempt to influence issuers and improve the functioning of financial markets.

Loomis Sayles seeks to be transparent in our reporting on stewardship activities. Our corporate governance policies are published on our website, which can be found **here**.

In accordance with the Japan Stewardship Code requirements, we demonstrate how we comply with the principles therein, and fulfill our stewardship responsibilities in Our Commitment to Japan's Stewardship Code.

Kind Regards,



Kevin P. Charleston
Chairman & CEO

LOOMIS | SAYLES