



## Proxy Voting Policy

Adopted 2024.07.23

### Background

Crossmark Global Investments, Inc. (**Crossmark**) serves as investment adviser to separately managed accounts and open-end investment companies (**Clients**). As part of these services, Crossmark has, in most cases, agreed to or been delegated proxy voting responsibility on such Clients' behalf (**Proxy Clients**). Crossmark is required to adopt and implement policies and procedures reasonably designed to ensure proxy voting on behalf of Proxy Clients is conducted in a manner that is in their best interests and addresses how conflicts of interest between Crossmark interests and Proxy Client interests are managed and has adopted the following policies and procedures to comply with this requirement (this **Policy**).

### Active Ownership Committee

It is Crossmark's policy to seek and to ensure that proxies are voted consistently and in the best interest of the Proxy Client. Crossmark's Active Ownership Committee (**Committee**) is responsible for the implementation of the Policy. The responsibilities of the Committee include:

- Evaluating, selecting, and engaging third-party research and proxy voting agents to monitor, evaluate, provide recommendations with respect to, and vote proxy solicitations received by Crossmark on behalf of Proxy Clients;
- Resolve potential material conflicts in the course of proxy voting;
- Meet as needed to review proxy voting audit reports and ensure compliance with the Guidelines (defined below);
- Review current shareholder initiatives as needed to determine appropriate voting action;
- Annually review this Policy and the Guidelines (defined below).

### Engagement of Institutional Shareholder Services

Crossmark has engaged Institutional Shareholder Services (**ISS**) to provide proxy research, recommendations, and voting services. ISS provides a password protected website (**Proxy Exchange**), which is accessible to authorized personnel to download upcoming proxy meeting data, including research reports, of companies held in Proxy Client portfolios. Proxy Exchange can be used to view proposed proxy votes, obtain research for vote recommendations and to enter votes for upcoming meetings for Proxy Client portfolio securities.

Crossmark will generally follow the ISS United States Proxy Voting Guidelines (the **Guidelines**) to vote proxies for Proxy Client accounts, so long as such Guidelines are considered to be in the best interests of the Proxy Client, and there are no noted or perceived conflicts of interest. Crossmark's use of the Guidelines is not intended to constrain consideration of any proxy proposal, and there may be times when Crossmark deviates from the Guidelines, including when required by SEC Rule 12d1-4 agreements

between Fund Proxy Clients and certain acquired funds and other regulatory obligations. Crossmark retains final authority and fiduciary responsibility for proxy voting.

In certain circumstances, where Crossmark has determined that it is consistent with Proxy Client best interests, Crossmark may not vote a proxy on behalf of one or more Proxy Clients. Such circumstances include:

- **Limited Value.** Proxies will not be required to be voted on securities in a Proxy Client account if the value of the Proxy Client's economic interest in the securities is indeterminable or insignificant (less than \$1,000). Proxies will also not be required to be voted for any securities that are no longer held in Proxy Client account(s).
- **Securities Lending Program.** When securities are out on loan, they are transferred into the borrower's name and are voted by the borrower, in its discretion. In most cases, Crossmark will not recall securities on loan in order to vote a proxy. However, where Crossmark determines that a proxy vote, or other shareholder action, is materially important to the Proxy Client's account, Crossmark will make a good faith effort to recall the security for purposes of voting, understanding that in certain cases, the attempt to recall the security may not be effective in time to meet voting deadlines.
- **Unjustifiable Costs.** In certain circumstances, based on cost-benefit analysis, Crossmark may choose not to vote when the cost of voting on behalf of a Proxy Client would exceed any anticipated benefits of the proxy proposal to such Proxy Client (e.g. foreign securities).
- **International Markets Share Blocking.** Share blocking is the "freezing" of shares for trading purposes at the custodian/sub-custodian bank level in order to vote proxies. While shares are frozen, they may not be traded. Therefore, the potential exists for a pending trade to fail if trade settlement falls on a date during the blocking period. In international markets where share blocking applies, Crossmark typically will not, but reserves the right to, vote proxies due to the liquidity constraints associated with share blocking.

### **Foreign Securities Held in American Depositary Receipts (ADRs)**

In most cases, when securities of foreign issuers are held through ADRs, the holder of the ADR has the right to vote proxies with respect to the underlying securities. In cases where Crossmark has the ability to vote proxies with respect to securities of foreign issuers held through ADRs, Crossmark will follow the same processes described above with respect to voting such proxies, based on the ISS Global Voting Principles and country-specific Proxy Voting Guidelines.

### **Optional Voting Policies**

Crossmark may offer to certain Proxy Clients the ability to select an alternative set of proxy voting guidelines to be utilized with respect to the securities held in their accounts (e.g. the ISS Catholic Faith-Based Proxy Voting Guidelines). Crossmark will only utilize alternative voting guidelines where those alternative guidelines are affirmatively elected by the Proxy Client.

## Proxy Officers

Crossmark has appointed Tiffany Nunn to be the Chief Proxy Officer (**Chief Officer**) responsible for proxy voting and Jordan Izumi to be the Secondary Proxy Officer (**Secondary Officer**) to assist the Chief Officer with their responsibilities. The Secondary Officer may vote on behalf of Chief Officer the routine items as set forth in this document. The Chief Officer's responsibilities are to do the following:

- Supervise the proxy voting process, the identification of material conflicts of interest involving Crossmark and the proxy voting process in respect to securities owned by or on behalf of Proxy Clients;
- Ensure that all proxy ballots available are voted by ISS in a timely manner in accordance with the applicable proxy voting guidelines, as set forth in this Policy;
- Identify proxies relating to non-routine issues not covered by the applicable guidelines, as set forth in this Policy;
- Present non-routine issues and/or potential material conflicts to the Committee for evaluation; and
- Lead Committee in determining when Crossmark may deviate from the applicable guidelines, as set forth in this Policy, and document deviations.

## Proxy Voting

Crossmark may determine voting in accordance with the Guidelines (or other applicable proxy voting guidelines set forth in this Policy) is not in the best interests of Proxy Client. Whenever a conflict of interest arises between ISS and a target company subject to a proxy vote, Crossmark will consider the recommendation of the company and what Crossmark believes to be in the best interests of the Proxy Client and will vote that proxy without using the Guidelines (or other applicable proxy voting guidelines set forth in this Policy). If Crossmark has knowledge of a material conflict of interest between itself and a Proxy Client, Crossmark shall vote the applicable proxy in accordance with the Guidelines (or other applicable proxy voting guidelines set forth in this Policy) to avoid such conflict of interest. If there is a decision to vote against the Guidelines (or other applicable proxy voting guidelines set forth in this Policy), the Committee will document the reason and the Chief Proxy Officer or Secondary Officer will vote accordingly on Proxy Exchange. Additionally, if there is a conflict of interest between a Fund Proxy Client and Crossmark or other fund service providers, Crossmark will vote the proxy based on the Guidelines (or other applicable proxy voting guidelines set forth in this Policy) to avoid such conflict of interest.

If a Proxy Client requests Crossmark to follow specific voting guidelines or additional guidelines, Crossmark shall review the request and follow such guidelines, unless Crossmark determines that it is unable to do so. In such case, Crossmark shall inform the Proxy Client that it is not able to honor the Proxy Client's request.

### **Policy Oversight by Crossmark**

Crossmark periodically reviews proxy votes to ensure compliance with this Policy.

This Policy, the Guidelines (or other applicable proxy voting guidelines set forth in this Policy), and votes cast for Proxy Clients are available upon request. This Policy is described in Crossmark's Form ADV, Part 2A.

Shareholders of Fund Proxy Clients can review the Policy and a Fund's voted proxies (if any) during the most recent 12-month period ended June 30 by accessing EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov).

### **Books and Records**

Crossmark provides reasonable ongoing oversight of ISS and maintains the following records relating to proxy voting:

1. A copy of this Policy;
2. Documents relating to the identification and resolution of conflicts of interest, if any;
3. Any documents that were material to a proxy voting decision or that memorialized the basis for that decision; and
4. A copy of each written request from any Proxy Client for information on how Crossmark voted proxies on the Proxy Client's behalf, and a copy of any written response by Crossmark to any written or oral request for information by a Proxy Client on how Crossmark voted proxies for that Proxy Client's account.

ISS, on Crossmark's behalf, maintains the following records relating to proxy voting:

1. A copy of each proxy form (as voted);
2. A copy of each proxy solicitation, including proxy statements and related materials with regard to each vote;
3. Documents relating to the identification and resolution of conflicts of interest it identifies, if any; and
4. Any documents created by ISS that were material to a proxy voting decision or that memorialized the basis for that decision.

These records are either maintained at Crossmark's office or are electronically available to Crossmark through access to the ISS Proxy Exchange portal.

Reviewed:	Reviewed By:	Notes on Changes:
2022.05.10	Jim Coppedge Vedder Price	Amended and restated Proxy Voting Policy drafted in relation to Crossmark decision to retain Institutional Shareholder Services to provide proxy research and voting recommendations.
2022.08.23	Crossmark Executive Team	Amended and restated Proxy Voting Policy adopted as presented
2022.08.24	Steward Fund Board of Directors	Amended and restated Proxy Voting Policy adopted as presented
2022.10.17	Crossmark Board of Directors	Mel Cody retiring, Tiffany Nunn appointed Chief Proxy Officer, and Shamika Wiggins appointed Secondary Proxy Officer
2024.07.23	Active Ownership Committee	Replaced secondary proxy officer with Jordan Izumi.