



Value Squared: Guidelines on Overall Political Engagement

Introduction

Value Squared recognizes the interconnectedness between environmental, social, and governance (ESG) issues and the political sphere. However, we also understand the importance of maintaining political neutrality when acting in the best interests of our investors. These guidelines outline our principles and practices for political engagement, ensuring that our actions are aligned with our responsible investment philosophy and do not compromise our fiduciary duty to our clients.

Principles of Political Engagement

- **ESG Focus:** Our political engagement, when deemed necessary, will primarily focus on advocating for policies that promote strong ESG principles and sustainable business practices.
- **Non-Partisanship:** We will avoid endorsing specific political candidates or parties. Our focus is on advocating for policies, not personalities.
- **Transparency and Disclosure:** We will be transparent about our political engagement activities, disclosing the issues we support and the rationale behind our actions.

Types of Political Engagement

Our political engagement may take several forms:

- **Public Policy Advocacy:** We may engage with policymakers, regulatory bodies, and industry associations to advocate for policies that promote responsible business practices, environmental sustainability, and social well-being. This may involve submitting comments on proposed regulations, participating in public hearings, or sponsoring research projects.
- **Membership in Industry Associations:** We may join industry associations that promote responsible business practices and provide a platform for advocating for positive ESG reforms. We will actively participate in these associations while maintaining our independence and focus on ESG issues.

Decision-Making Framework

The decision to engage in any political activity will be made after careful consideration of the following factors:



- **Alignment with ESG Objectives:** The engagement activity must be aligned with our commitment to promoting strong ESG performance.
- **Effectiveness:** We will assess the potential effectiveness of our engagement and prioritize activities with the greatest likelihood of achieving positive outcomes.
- **Resource Allocation:** We will allocate resources for political engagement strategically, ensuring they are used effectively.

Prohibited Activities

We will not engage in the following political activities:

- **Financial contributions** to political campaigns or parties.
- **Direct lobbying** of elected officials for partisan interests.
- **Public statements** that endorse specific political candidates or parties.

Ongoing Review and Reporting

These guidelines will be subject to ongoing review to ensure they remain relevant and effective in the evolving political landscape. We will periodically report to our investors on our political engagement activities, providing transparency and accountability in this critical area.

Conclusion

Value Squared is committed to responsible investment practices that contribute to a more sustainable future. These guidelines ensure that our political engagement activities are conducted in a way that is aligned with our ESG priorities, protects the interests of our investors, and upholds our commitment to non-partisanship. By advocating for sound public policies and collaborating with policymakers, we can create an environment that promotes responsible business practices and long-term value creation.