

PUTNAM INVESTMENTS LIMITED

Shareholder Rights Directive II (“SRD II”)

Article 3g of Directive (EU) 2017/828 (“SRD II”) requires asset managers, including Putnam Investments Limited (“PIL”), to develop and publicly disclose an engagement policy that describes how they integrate shareholder engagement in their investment strategy for listed shares. PIL is currently developing its shareholder engagement policy with a view to making the necessary disclosures available to clients shortly.