

Truist Advisory Services, Inc.

### ***Summary Proxy Policy***

As a registered investment adviser, Truist Advisory Services, Inc. (“TAS”) has a fiduciary duty to act solely in the best interests of our clients. We recognize that this duty requires us to vote client securities in a timely manner and make voting decisions that are intended to maximize shareholder value. We take this responsibility very seriously.

TAS’ Proxy Working Group is responsible for establishing policies and a procedure designed to enable TAS to ethically and effectively fulfill its fiduciary obligation to vote all applicable proxies on behalf of certain discretionary client accounts. Annually (or more often as needed), the Proxy Working Group will review, reaffirm and/or amend guidelines, strategies and proxy policies for all client accounts.

TAS and several of its affiliates conducted reviews of established service providers including size, experience and technical capabilities. As an affiliate of SunTrust Bank, now Truist Bank (TB), TAS is covered under TB’s contract with Glass Lewis & Co. (“Glass Lewis”). TAS adopted Glass Lewis’ proxy voting policies and the contract provides for Glass Lewis to vote firm proxies, certain administrative, clerical, functional recordkeeping and support services related to the firm’s proxy voting processes/procedures, which include, but are not limited to:

1. Access to proxy research,
2. Custom policy recommendations,
3. The collection and coordination of proxy material from the custodian for each TAS client’s account(s),
4. Proxy voting, reconciliation, and disclosure for each of TAS’ client’s account(s), in accordance with TAS’ proxy policies and the Proxy Working Group’s direction,
5. Required record keeping and voting record retention of all TAS proxy voting on behalf TAS’ clients

The Proxy Working Group will retain the ability to consider client specific preferences and/or develop and apply criteria unique to its client base and product lines, where appropriate. As needed, this information will be communicated to Glass Lewis as TAS’ agent so that the relative share proxies will be voted accordingly. The Proxy Committee has reviewed Glass Lewis’ capabilities as agent for the administrative services above and is confident in its abilities to effectively provide these services. The Proxy Working Group will monitor such capability on an ongoing basis.

#### **An Independent, Objective Approach to Proxy Issues**

The Proxy Working Group will vote proxies utilizing the services of an independent third party agent, to assist with facilitating the administrative, clerical, functional and recordkeeping proxy duties and to assist in managing certain aspects of our proxy obligations with respect to the AMC Advise, AMC Fund Select Tactical, AMC Premier model and AMC Pinnacle programs. These policies are available as described below.

The Proxy Working Group’s process includes a review of a sample of the voting conducted by Glass Lewis using the quarterly reports. A check of votes for, against or abstained are reviewed to Glass Lewis’ policies to determine if the votes matched the policy.

### Conflicts of Interest

Due to its diversified client base, numerous product lines, and affiliation with SunTrust Banks, Inc., now Truist Financial Corporation and its subsidiaries, the Proxy Working Group may determine a potential conflict exists in connection with a proxy vote based on the SEC guidelines. In such instances, the Working Group will review the potential conflict to determine if it is material.

Examples of material conflicts of interest which may arise could include those where the shares to be voted involve:

1. Common stock of Truist Financial Corporation and/or other public corporate issuers with which either TAS or Truist Financial Corporation or its affiliates, may have a similar significant ongoing non-investment management associated relationship.
2. An issuer with a director, officer or employee who presently serves as an independent director on the board Truist Financial Corporation or any of its affiliates.
3. An issuer having substantial and numerous banking, investment, or other financial relationships with TAS, Truist Financial Corporation or its affiliates.
4. A director or senior officer of TAS or Truist Financial Corporation serving on the board of a publicly held company.
5. A direct common stock ownership position of five percent (5%) or greater held individually by TAS, or in conjunction with TAS and Truist Financial Corporation and/or its affiliates.

Although TAS utilizes Glass Lewis' proxy voting policy, occasions may arise in which a conflict of interest could be deemed to be material. In this case, the Proxy Working Group will determine the most fair and reasonable procedure to be followed in order to properly address all conflict concerns. The Proxy Working Group may employ one or more of the options listed below:

1. Retain an independent fiduciary to vote the shares.
2. Send the proxy material to the client so he or she may vote the proxies.

Although TAS does its best to alleviate or diffuse known conflicts, there is no guarantee that all situations have been or will be mitigated through proxy policy incorporation.

### **Glass Lewis - Instances of No Voting**

There may be occasions when Glass Lewis does not vote a proxy and will reach out to TAS to make the voting decision, where there is no conflict of interest for TAS. TAS monitors the number and percentage of Glass Lewis' abstained voting on a quarterly basis.

Typically, TAS will take no action on these types of situations which include but is not limited to note or bond holder meetings or for issuer bankruptcy meetings. However, TAS reserves the right to vote the proxy.

### **Additional Information**

#### ***Truist Advisory Services, Inc. Clients:***

Extended summaries of the Truist Advisory Services, Inc. Proxy Policy and voting records are available to clients upon request. (Complete copies are quite voluminous but are also available.) For this information, or to obtain information about specific voting issues, please contact Truist Advisory Services, Inc. Attn: Investment Consulting Group, 303 Peachtree Center Avenue, SunTrust Garden Offices, Suite 140, Atlanta, GA 30303