GERBER | TAYLOR

Stewardship Statement

As careful stewards of capital, we are mindful of our responsibility to our employees, business partners, industry participants, and the communities in which we operate. We believe that a strong commitment to each of these areas is consistent with our goal of delivering value to our clients.

Workforce & Culture

We believe that a workforce with varied perspectives and a collaborative culture generates richer discussions, drives innovative solutions, and enables us to pursue superior investment results for our clients.

Organizational Effectiveness

The longevity, stability and breadth of experience of our staff has been instrumental to our success as a firm. We are committed to sustaining a firm that values differing perspectives and experiences. We believe in "Inclusive Accountability" where all employees are valued based on their contributions to our common goal of generating meaningful investment outcomes.

Who We Are

Gerber Taylor has always been, and will continue to be, very intentional about the range of backgrounds and experiences of our team. Our team brings together people with diverse life experiences – including different ages, genders, races, religions, educational backgrounds, career experiences and geographical upbringing. While we are proud of our efforts to date and aim to maintain our breadth of experience as our company grows, we recognize that numbers are only one aspect of an effective culture. When structuring our internal teams (Investment, Operational, Accounting, Client Service) and committees we strive to have the full spectrum of human attributes, perspectives, identities and backgrounds represented. To support this goal, Gerber Taylor endeavors to attract a broad and qualified candidate pool when hiring and utilizes a balanced hiring panel in the evaluation process.

Our Talent

Ensuring that our employees feel respected, valued, safe and fully engaged is a vital component of organizational effectiveness. Without these assurances, our most valuable asset, our "human capital", is taken for granted.

Gerber Taylor is a family-oriented company and seeks to foster a supportive work environment by providing security about one's job without compromising family needs. To that end, GT ensures that all its employees and employee families have full access to medical care and provides other financial benefits such as an annual profit-sharing contribution, bonus pool, and a disability policy. Furthermore, Gerber Taylor strives to provide employees with the flexibility to attend to important personal needs during business hours including school functions, charitable commitments and other engagements.

Investment Considerations & Risk Management

We recognize that certain operational, governance, regulatory and sustainability-related factors may affect the performance and risk profile of investment portfolios.

Investment Objective

Gerber Taylor's primary objective is to maximize risk-adjusted returns for our clients through disciplined portfolio construction, manager selection, and investment recommendations across the strategies we manage and advise.

Long-Term Value Consideration

While pursuing this goal, we remain mindful of the broader impact our investment activities and those of our underlying managers and portfolio companies may have on long-term enterprise value and stakeholder relationships. We believe that a thoughtful commitment to identifying and incorporating relevant risk and operational considerations aligns with our responsibility to create long-term value for clients and to act as a responsible corporate citizen.

Manager Engagement

We periodically discuss business practices, governance, and environmental risk considerations with our underlying investment managers as part of our broader operational dialogue. We encourage managers, where relevant, to consider how such factors may align with their investment philosophy and process. Our approach emphasizes constructive dialogue rather than prescriptive standards, recognizing that each manager's strategy is distinct. Through these conversations, we aim to promote awareness and thoughtful consideration of sound investment practices across our platform.

Scope and Limitations:

Our ability to assess and engage on these considerations is influenced by the level of transparency and disclosure provided by our underlying managers, as well as their current stance on such matters. As a multi-manager investor two steps removed from direct ownership of underlying companies – we rely on our underlying managers to factor in relevant considerations when making investment decisions. Additionally, the extent of our ability to participate in active stewardship or related dialogue is often shaped by the structure, strategy, and activism level of the underlying manager. In some instances, the extensiveness of our engagement and related dialogue may be limited or nonexistent.

Industry

We believe we have an opportunity to encourage further progress in our industry in terms of talent development, organizational effectiveness, and sound investment practices through our engagement with industry participants and our own outreach efforts.

Our Network

As an active investment manager, Gerber Taylor has long believed that diverse perspectives lead to better investment outcomes. Accordingly, we actively seek diversity of thought not only within our firm but also across our network of underlying investment managers.

Mentorship and Talent Development

Expanding access to meaningful professional opportunities within the asset management industry is essential for driving both innovation and long-term industry development. At the heart of this initiative is our commitment to leveraging the passion and expertise of our dedicated workforce to actively mentor and develop the next generation of financial leaders. Through targeted mentorship programs, we aim to make a lasting impact on both college students and high school youth, nurturing diverse talent and fostering potential future industry leaders.

Our formal Summer Internship Program, launched in 2022, stands as a cornerstone of this effort. This eight-week immersive program is specifically designed to mentor college students from diverse backgrounds, providing them with the opportunity to learn about asset classes, alternative investment strategies, operating due diligence, accounting, and asset allocation. Interns interact with employees across our firm and attend select meetings. Interns are given the unique opportunity to apply their learning to real-world scenarios, culminating in a capstone project where they present their insights to our investment committee. This experience not only helps interns build their technical and analytical skills but also exposes them to collaborative and strategic thinking. We believe this provides a strong underpinning for future success in whatever field they may choose.

Beyond the summer program, we have expanded our reach through an ongoing collaboration with Streets Memphis, a local organization dedicated to supporting at-risk youth in the Memphis area. Through this partnership, we help facilitate a nine-week educational program (in the fall and in the spring) that focuses on financial literacy for Memphis public high school students. This program is designed to empower students with the financial knowledge and skills needed to make informed decisions about their personal finances.

We are committed to continuing these efforts in the coming years, working to expand our programs and increase access to mentorship and educational opportunities for students and young professionals with limited access to financial careers. Through these initiatives, we hope to foster a more diverse and dynamic talent pool in the asset management industry, contributing to a more inclusive and innovative industry. Our overarching goal is to inspire young people to see investing not only as a means of financial growth but also as a rewarding and impactful career path.

Community

Our responsibility as a corporate citizen remains an evolving endeavor whereby Gerber Taylor will continue to be active in its pursuit of positive outcomes for multiple constituencies, at work and in the community at large.

Active Support

We are proud to be based in one of the most philanthropic cities in America: Memphis, Tennessee, and strongly believe in supporting the communities in which we live and work. In addition to corporate support, we encourage our team to support the community in areas they are passionate about and allow all employees to volunteer during business hours each month. Gerber Taylor and its employees have contributed their time and financial resources to organizations dedicated to improving our community including, but not limited to MIFA, ArtsMemphis, Church Health, and St. Jude Children's Research Hospital.

Education as a Catalyst for Change

We believe that broader educational opportunities resulting in early childhood literacy and high school graduation rates of disadvantaged groups can create real change in our community. To further such progress, Gerber Taylor employees have been involved in local non-profit charter schools and other supporting educational organizations: Promise Academy, KIPP:Memphis, Memphis College Prep, Leadership Preparatory Charter School, Streets Ministries, TNAchieves and Memphis Teacher Residency.

Our Commitment

Our Stewardship Committee is tasked with oversight of our objectives and progress toward our goals. To ensure a broad range of opinions and experiences, this group is comprised of team members across all facets of our business – investments, operations, accounting and client service.

Our Mission

- To be a high-performing organization with a broad range of perspectives in order to produce meaningful investment outcomes for our clients
- To increase our outreach to the community in new ways to drive positive change
- To leverage our resources to empower future generations to succeed

We anticipate that our efforts will continue to evolve as progress is made in these areas.