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## Regulatory disclosure

August 2020

### Shareholders Rights Directive II – U.S. Bank pricing disclosure

SRD II (Directive EU 2017/828) is a European Union regulation that aims to improve long term engagement between shareholders and the companies in which they invest. It requires all custodians and intermediaries to transmit information between issuing companies and their shareholders and to facilitate voting.

Pursuant to the national transpositions of Article 3d of SRD II, this disclosure describes fees charged for services provided by U.S. Bank NA when we act as an “intermediary” and provide proxy voting services to our clients as required by the directive. Unless otherwise specified, all fees are expressed in U.S. dollars.

U.S. Bank provides all services covered by Chapter 1a of SRD II, including the identification of shareholders, the transmission of information, and the exercise of shareholder right.

Charges for specific services relating to SRD II are outlined below:

- a) Shareholder identification requests – no fees charged
- b) Transmission of information – no fees charged
- c) Standard shareholder meeting (proxy voting) charges - \$25.00 per vote

#### Additional notes

U.S. Bank NA will pass through to the client any out of pocket expenses including (but not limited to) local market proxy voting costs, postage, courier expenses, registration fees and costs associated with physical attendance at meetings. For certain client arrangements, the costs for the provision of these services may already be included within our safekeeping fees, and in these cases there may be no additional fees and such arrangements may not be affected by this disclosure.

This disclosure applies to all U.S. Bank NA subsidiaries and legal entities.  
All fees disclosed in this document may be subject to change going forward.

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