



Annual Board Fiduciary Training

Summary of Discussion

This year's annual fiduciary training, which is mandated by the Board's Governance Policy, will focus on fund trustees' core duties and their sources, and discuss the application of those duties to trustee decisions regarding divestment and ESG. Panelists will be Christine Richardson and Marcus Wu, two partners at Pillsbury Winthrop Shaw Pittman LLP, one of the Board's outside fiduciary counsel.