

The following is information about the three **Environmental, Social, and Governance** (ESG)—or socially responsible—**screened Vanguard accounts**, where Pathfinder holds its funds:

- **Vanguard ESG U.S. Corporate Bond ETF (Ticker: VCEB):** This fund currently seeks to track the performance of the Bloomberg MSCI U.S. Corporate SRI Select Index. It includes U.S. dollar-denominated, investment-grade, fixed-rate, taxable bonds with greater than one-year maturity and is screened for certain ESG criteria. Specifically, VCEB excludes bonds of companies that the index sponsor determines are involved in, and/or derive threshold amounts of revenue from certain activities or business segments related to: adult entertainment, alcohol, gambling, tobacco, nuclear weapons, controversial weapons, conventional weapons, civilian firearms, nuclear power, genetically modified organisms, or thermal coal, oil, or gas.* Additionally, the fund excludes bonds of companies that, as determined by the index sponsor, do not meet certain standards defined by the index sponsor's ESG controversies assessment framework, as well as firms that do not meet certain diversity criteria, including but not limited to companies with violations, as described by the UN Global Compact principles.*
- **Vanguard ESG U.S. Stock ETF (Ticker: ESGV):** This fund currently seeks to track the performance of the FTSE US All Cap Choice Index. This market-cap-weighted index composed of large-, mid-, and small-capitalization stocks is screened for certain ESG criteria. Specifically, the fund excludes stocks of certain companies in the following industries: adult entertainment, alcohol, tobacco, weapons, fossil fuels, gambling, and nuclear power. It also excludes stocks of certain companies that have violations of labor rights, human rights, anti-corruption, and environmental standards, as defined by UN Global Compact principles, and excludes companies that do not meet certain diversity criteria.
- **Vanguard ESG International Stock ETF (Ticker: VSGX):** This fund currently seeks to track the performance of the FTSE Global All Cap ex US Choice Index. This market-cap-weighted index composed of large-, mid-, and small-capitalization international stocks is screened for certain ESG criteria. Specifically, the fund excludes stocks of certain companies in the following industries: adult entertainment, alcohol, tobacco, weapons, fossil fuels, gambling, and nuclear power. It also excludes stocks of certain

companies that have violations of labor rights, human rights, anti-corruption, and environmental standards, as defined by UN Global Compact principles.*

**A USD-denominated benchmark that includes investment-grade, fixed-rate and taxable corporate bonds from both developed and emerging markets issuers. The index excludes the bonds of companies that MSCI determines engage in or derive substantial revenue from one or more of the following activities: producing adult entertainment; producing alcohol or alcoholic products; operating or supporting the operation of gambling activities; manufacturing, distributing, retailing, licensing, or supplying tobacco products; manufacturing nuclear weapons or nuclear weapons components; manufacturing chemical and biological weapons components, cluster munitions, landmines or depleted uranium weapons; manufacturing conventional weapons, conventional weapons components, or conventional weapons support systems and services; manufacturing, producing or selling civilian firearms or small arms ammunition; owning or operating nuclear power plants or active uranium mines, enriching and processing uranium, designing and engineering nuclear reactors, supplying key nuclear-specific products or services; genetically modifying plants for agricultural use or human consumption; or ownership of thermal coal, oil and gas reserves, as well as power generation from these sources. The index also excludes the bonds of any company that, as determined by the index provider, does not meet certain standards defined by the index provider's ESG controversies assessment, which measures a company's involvement in major ESG controversies. Additionally, the index excludes companies that fail to have at least one woman on their board or do not provide data on the demographics of its board. For more information, see United Nations Global Compact, 2020. The Ten Principles of the UN Global Compact. Accessed December 2, 2020, at unglobalcompact.org/what-is-gc/mission/principles.*