

DANA INVESTMENT ADVISORS, INC.

2021 IMPACT REPORT

DANA INVESTMENT ADVISORS BELIEVES WE ARE TRANSITIONING TO A MORE SUSTAINABLE ECONOMY. THIS PRESENTS REAL OPPORTUNITIES AND RISKS ACROSS THE INVESTMENT FIELD. AS WE STRIVE TO DELIVER SUPERIOR RISK-ADJUSTED RETURNS FOR INVESTORS, WE ARE MINDFUL OF THE ENVIRONMENTAL, SOCIAL, AND GOVERNANCE ISSUES THAT SHAPE OUR WORLD AND IMPACT THE COMPANIES WE INVEST IN ON BEHALF OF OUR CLIENTS. IT IS VITAL TO ANALYZE MATERIAL ESG FACTORS AND TO ENGAGE CORPORATE AND GOVERNMENT LEADERS TO IMPROVE THE ECONOMY'S RESILIENCE AND SUSTAINABILITY. BELOW ARE SOME HIGHLIGHTS OF OUR EFFORTS FOR 2021.

Firm-Wide Proxy Voting	% Votes	Firm-Wide Engagements
Votes cast on proxies received	100%	Total Engagements 95
<u>E, S, and G specific votes cast to:</u>		Companies Engaged 54
Vote FOR Independent Board Chair	96%	Firm-Wide Shareholder Proposals
Vote TO Implement ESG Policies, Reports, and Committees	93%	Proposals filed 5
Vote FOR the Disclosure of Lobbying / Political Payments	93%	Successfully withdrawn [†] 2
Vote FOR Changes to Board Members, Board Compensation, or Auditors	12%	Votes over 20% [‡] 3

Shareholder Proposals	Proposal Submitted	Totals	SDG Goal
Total Proposals Withdrawn		2	
Comcast Corporation (CMCSA)	Lobbying	Withdrawn [†]	9
Home Depot (HD)	Workforce Diversity	Withdrawn [†]	10
Total Proposals With Vote Over 20% [‡]		3	
AbbVie, Inc. (ABBV)	Lobbying	36% Vote [‡]	3
Bristol-Myers Squibb Co (BMY)	Separate CEO and Chair	45% Vote [‡]	3
ExxonMobil Corp (XOM)	Climate Lobbying	64% Vote [‡]	13

[†] An agreement was reached with the company, resulting in sufficient positive change that warranted withdrawal of the proposal.

[‡] Shareholder proposal vote result of 20% or more, though not enough to spur company action, encourages filers to re-file the proposal the following year.



MILESTONES/AWARDS

- Dana Investment Advisors earned the top score in UN supported PRI Assessment Report;¹
- Dana Investment Advisors is one of only five companies to have received the Pensions & Investments Best Places to Work in Money Management Award every year it has been awarded since 2012;²
- Dana Investment Advisors has made CNBC's Financial Advisor Top 100 since the lists inception and, in 2021, Dana was named #1 Advisor;³
- In 2021, Dana established the Dana Donor-Advised Fund with the National Charitable Endowment to help support charities and missions consistent with our corporate values.

The content of this publication has not been approved by CNBC, Pensions & Investments (P&I), or the United Nations and does not reflect the views of CNBC, P&I, or the United Nations or its officials or Member States. For additional information on each of the 17 United Nations Sustainable Development Goals: <https://www.un.org/SustainableDevelopment/>;

(1) For the most recent PRI Report on Dana Investment Advisors, Inc. www.unpri.org; (2) <https://www.pionline.com/Reprint-Pl6693Dana>;

(3) <https://www.cnbc.com/2021/10/06/meet-the-financial-advisor-ranked-no-1-by-cnbc.html>

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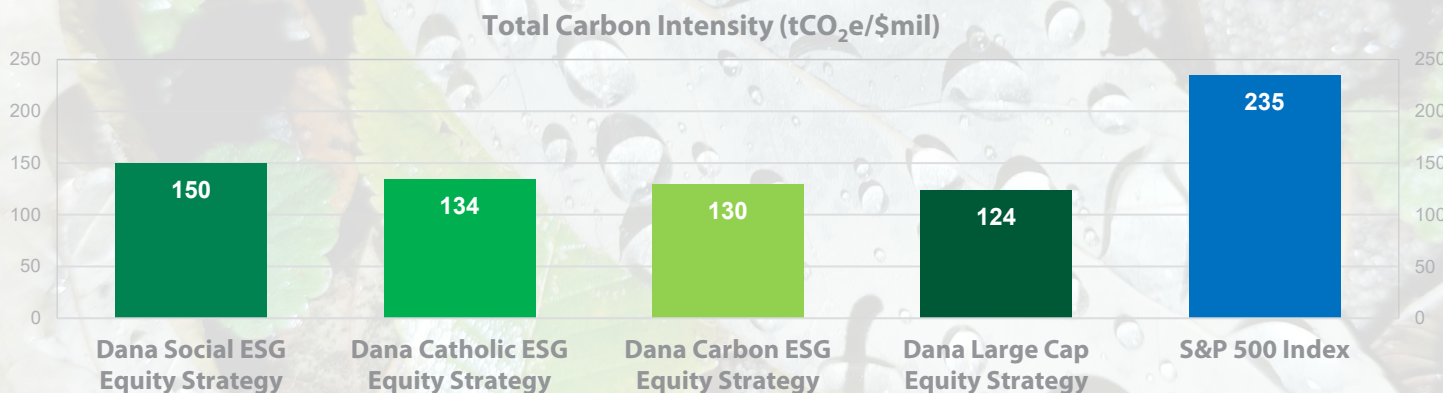
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Photo by J.L.K.G. 6/2017 Ozark National Park

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Transitioning to a Low Carbon Economy:

OUR STRATEGIES DEMONSTRATE A LOWER CARBON INTENSITY RELATIVE TO THE S&P 500 INDEX



Total Carbon Intensity (tCO₂e/\$mil): tonnes(t) of carbon dioxide(CO₂) equivalent(e) per million USD(\$mil). Dana completed the carbon analysis using data as of 12/31/2021. Sources: Dana Investment Advisors, Trucost, S&P, and FactSet used for the individual company and index components needed to calculate the final tCO₂e number.

Dana contacted policymakers, wrote letters to companies, participated in phone calls with corporate executives, signed on to investor statements, and filed shareholder resolutions in an effort to encourage companies to better manage ESG risks. Issues in 2021 included:

ENVIRONMENT

- ◆ Climate risks and progress at corporate and government levels (SEC)
- ◆ Plastic pollution
- ◆ Fossil-fuel financing
- ◆ Chemical management for drugs and pesticides
- ◆ Water-risk identification and reporting
- ◆ Methane reduction
- ◆ Biological diversity

SOCIAL

- ◆ Online child sexual exploitation
- ◆ Supply-chain human rights with focus on Uyghurs and Rohingya
- ◆ Racial equity and starting wages
- ◆ Digital rights
- ◆ Animal welfare
- ◆ Gun violence
- ◆ Tobacco
- ◆ Drug pricing
- ◆ Vaccine equity

GOVERNANCE

- ◆ Lobbying, including climate-related lobbying
- ◆ Political spending
- ◆ Independent board chair
- ◆ Congressional Review Act
- ◆ Disclosure of Tax Havens and Offshoring Act

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