NEUBERGER | BERMAN

Slavery and Human Trafficking Statement 2025/6

Neuberger Berman Europe Limited ("NBEL" or the "Firm") is a wholly owned, indirect subsidiary of Neuberger Berman Group ("NB Group"). NB Group is a private, independent, employee-owned investment management firm. The firm manages equities, fixed income, private equity and hedge fund portfolios for global institutional investors, advisors and high-net-worth individuals. NB Group has over 2,500 employees worldwide and operates in 40 cities worldwide.

NBEL is a private limited company registered in England and Wales (registered number 5463227) and is authorised and regulated by the FCA in the UK to conduct designated investment business. NBEL is focused on two main activities: distribution of NB Group investment products to clients in EMEA and Latin America and, second, the provision of investment management services to those clients.

NBEL makes this statement pursuant to s.54 of the Modern Slavery Act 2015. Modern slavery refers to forced or bonded labour, deprivation of personal freedom and facilitating the movement of people for exploitation. In accordance with the Business Principles, NB Group, of which NBEL is an indirect subsidiary, believes that responsible investing generates both financial and societal value, and will continually look to raise its own standards and, as stewards, enhance the standards of those in whom the NB Group invests.

As such, NBEL shall not accept the presence of any such behaviours in its business or supply chain. Neuberger Berman upholds a comprehensive risk and compliance management processes, cultivating a strong risk culture and a robust governance framework. The Firm has implemented a suite of policies and procedures, including financial crime, anti-bribery, money laundering, and whistleblowing, which allow for the detection of modern slavery or human trafficking. NB Group also has an Ombudsman policy available for reporting corporate integrity concerns, such as financial malfeasance. NBEL takes any malpractice that may give rise to any whistleblowing report very seriously and encourages all employees to report any suspicions they may have immediately to an appropriate person at the firm. The firm has created an environment in which a complaint can be reported without fear of retaliation, in accordance with our Whistleblowing Policy. The firm will not retaliate against any employee or other person who, in good faith, lawfully provides to any law enforcement official truthful information relating to the commission or possible commission of any crime, or assists in the investigation of a complaint.
In addition, the Firm is a signatory to the United Nations Principles for Responsible Investment ("UNPRI") and is a registered participant of the United Nations Global Compact (UNGC). Membership in these networks provides NBEL a voluntary framework for incorporating environmental, social and governance ("ESG") principles into investment decision-making and ownership practices, as well as ensuring NBEL align their operations and strategies with UNGC's principles around human rights, labour, the environment and anti-corruption.

NBEL's supply chain primarily consists of sophisticated financial and professional service providers which support its investment management activities, such as large global institutional banks, financial market utilities and data providers. Consequently, NBEL believes that there is a low risk of modern slavery or human trafficking within its operations or supply chain. Nonetheless, due diligence and on-going oversight of third party outsourced functions are key Neuberger Berman control and oversight processes. NBEL has established a committee, the Outsourcing Risk Oversight Committee (OROC), which meets quarterly and acts as an escalation point for any identified issues including any concerns around detection of Modern Slavery in our supply chains.

With regards to third parties, NBEL has incorporated dedicated modern slavery act assessments into its third party onboarding tool, where the business lines / responsible parties for each third party are required to confirm, based on their due diligence during the contract submission process, that they aren't aware of any employment practices within the service provider or its supply chain which may be considered an offence under the UK Modern Slavery Act 2015, that the third party has measures to prevent and detect modern slavery practices in its operations and supply chain, and the processes to resolve such issues identified are in place. As part the Third-Party Risk Management (TPRM) monitoring programme, Neuberger Berman's Compliance team undertakes periodic negative news and sanctions checks of vendor/outsource providers to ensure there are no ongoing litigations, regulation sanctions or other breaches of applicable laws such as human trafficking and modern slavery practices.

As an equal opportunity employer, our policies and practices prohibit discrimination against any employee or applicant for employment because of race, colour, creed, ethnicity, religion, gender, sex, national origin, veteran status, disability, age, citizenship, marital or domestic/civil partnership status, sexual orientation, gender identity or expression, pregnancy status, or because of any other criteria prohibited under applicable law.

NBEL has a robust recruitment process to ensure all individuals employed have the right to work in the UK, receive fair compensation in compliance with all relevant rules and regulations and are not subjected to human trafficking or forced labour. Decisions regarding individual bonus awards applicable to each division within NBEL are made by the Senior Manager of that business line. Input is received from the Senior Manager and the Head of Human Capital for the region. Implementation of NBEL's remuneration policy is reviewed annually by the EMEA Compensation Committee. All employees are expected to conduct business activities in an ethical and professional manner, and conversely have a means to confidentially report any unethical behaviour without prejudice or judgment. Staff receive training on the conduct rules and expectations surrounding their conduct and behaviour. NBEL has a dedicated whistleblowing policy, which is available to staff.

NBEL is committed to acting ethically with integrity and transparency in its business and supply chain dealings and to maintaining effective systems and controls, inclusive of policies and procedures, to safeguard against any potential occurrence of modern slavery or human trafficking.

This statement was approved by the NBEL Board of Directors on 26 February 2026.