

COMPLAINTS POLICY & PROCEDURES



<p>Neuberger Berman Asset Management Ireland Limited</p> <p>Complaints Policy & Procedures</p>
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1. INTRODUCTION

Neuberger Berman Asset Management Ireland Limited (“**NBAMIL**” or “**the Firm**”) is an asset management company domiciled in Ireland. It is authorised and regulated by the Central Bank of Ireland as an alternative investment fund manager (AIFM) under EU Directive 2011/61 on Alternative Investment Fund Managers and as a UCITS management company (also referred to as a “Super ManCo”) under EU Directive 2009/65/EC on Undertakings for Collective Investment in Transferable Securities (UCITS) (“**CBI**”). It is also authorised by the CBI to perform the following services:

- Individual portfolio management;
- Investment advice (to include distribution and marketing); and
- Reception and transmission of orders in relation to financial instruments.

NBAMIL and its branches are therefore required to adhere to all relevant regulatory provisions set out by both the CBI and any additional local regulatory requirements as a result of their activities.

NBAMIL is a wholly owned subsidiary of UK-based Neuberger Berman Europe Limited (“NBEL”). NBEL is authorised and regulated by the Financial Conduct Authority (“**FCA**”) and is a Registered Investment Adviser (“**RIA**”) with the Securities Exchange Commission (“**SEC**”). The FCA is NBEL’s primary regulator. As a subsidiary of NBEL, it has been decided to bring NBAMIL’s Complaints Policy to a large extent in line with NBEL’s policy.

1.1. Purpose of this Document

This document sets out the Policy and related procedures of the Firm with respect to complaints (the “**Policy**”).

This policy covers the course of action to be taken in the event that a client, or a person authorised to act for the client (referred to in this document as the “**Complainant**”), makes a complaint. Each Employee must ensure that the requirements set out below are met.

The Consumer Protection Code of 2012 introduced by the CBI ensures a consistent level of protection for consumers regardless of the type of financial services provider they choose. As per the code, a regulated entity must have written procedures in place for the proper handling of complaints.

A “consumer” means any of the following: (a) a person or group of persons, but not an incorporated body with an annual turnover in excess of €3 million in the previous financial year (a group of persons includes partnerships and other unincorporated bodies such as clubs, charities and trusts, not consisting entirely of bodies corporate); or (b) incorporated bodies having an annual turnover of €3 million or less in the previous financial year (provided that such body shall not be a member of a group of companies having a combined turnover greater than the said €3 million; and includes where appropriate, a potential ‘consumer’ (within the meaning above).

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Therefore, the CBI's Consumer Protection Code does not impact NBAMIL with regards to complaint resolution, as it generally only impacts retail clients, which the Firm and its subsidiaries do not have regulatory permissions to deal directly with.

1.2. Control

This Policy is set and adopted by the Firm's Board of Directors, and may only be amended by the Board; although minor changes or corrections may be made by the EMEA Compliance Department, provided such changes are promptly notified to the Board. All Firm Employees will be notified of any material changes to this Policy.

2. OBLIGATIONS OF THE FIRM'S EMPLOYEES

It is the responsibility of all Employees to familiarise themselves with the contents of this Policy and report any complaints received to the Head of Compliance ("HoC") as soon as practicable. All Employees have a responsibility for complying with aspects of this Policy that are relevant to them.

It is the Firm's policy that each complaint (whether subject to UK or Irish regulation or not) must be investigated promptly and thoroughly, handled properly and, where appropriate, fairly rectified. Complaints received will be handled free of charge. A complaint is any expression of dissatisfaction, whether justified or not, about the firm or the firm's appointed agents' provision of, or failure to provide a financial services activity.

The "Complainant" should be requested to submit in writing any complaint expressed during the course of a telephone conversation or meeting, unless it can be resolved immediately.

Client complaints may be submitted to:

<p>Neuberger Berman Asset Management Ireland Limited The Designated Person for Regulatory Compliance 2 Central Plaza, Dame Street, Dublin, D02 T0X4 Ireland Email: NBAMILCompliance@nb.com</p>
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Where any litigation is threatened or instigated, the NBAMIL Legal Department should be informed as soon as possible.

A complaint relating to the poor performance of a NB Fund must be treated as a complaint.

Any complaint be received against NBIF (Neuberger Berman Investment Funds plc) or NBIF II (Neuberger Berman Investment Funds II plc) products and should be directed to Brown Brothers Harriman Fund Administration Services (Ireland) Limited (known as "BBH"). BBH will provide complaint details to the NBAMIL HoC on a regular basis, as well as providing reporting to the Board of either NBIF and NBIF II as relevant.

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3. PROCEDURES FOR COMPLAINTS HANDLING AND GRIEVANCES

All complaints received must be notified to the Designated Person (DP) for Regulatory Compliance promptly once an Employee becomes aware of the matter. The complaint will be handled competently, diligently and impartially, obtaining additional information from the area to which the complaint is directed, or more widely within the Firm as required. The recipient must provide the DP with all details and correspondence relating to the complaint so that a full assessment of the facts can be considered and appropriate response drafted. This should include:

- the subject matter of the complaint;
- whether the complaint should be upheld;
- what remedial action or redress (or both) may be appropriate; and
- if appropriate, whether it has reasonable grounds to be satisfied that another respondent may be solely or jointly responsible for the matter alleged in the complaint.

Complaints received by NBAMIL or related to services or products provided by NBAMIL will be considered in line with the procedures set out in NBAMIL's Programme of Activity. NBAMIL will ensure that it maintains an effective and transparent system for the reasonable and prompt handling of all complaints.

The DP shall be responsible for drafting the response to the Complainant. The NBAMIL Legal Department may be consulted by Compliance depending on the nature and seriousness of the complaint e.g. where litigation is potentially an issue.

The DP will acknowledge receipt of the complaint to the Complainant in writing within 5 working days of having received the complaint.

Any communication with the complainant must be in clear, plain language that is easy to understand and should be provided to the complainant without undue delay. Upon receipt of the complaint, prompt written acknowledgement providing early reassurance that the Firm has received the complaint and is dealing with it will be provided; and the Firm will ensure the complainant is kept informed regularly thereafter of the progress of the measures being taken to resolve the complaint, including being provided with a direct point of contact.

It is possible that the complaint will also involve some form of error and/or breach resolution. If this is the case then the relevant error and breach escalation process should also be adhered to.

4. MONITORING OF COMPLAINTS

All complaints relating to NBAMIL shall be reported promptly to the DP, who will hold a register of complaints. The DP will ensure that a file is maintained of all written complaints received, including a record of any responses provided and actions taken as a result of the complaint. The NBEL CCO will be kept informed by the DP on a regular basis or whenever deemed necessary. All written investor complaints received will be escalated to NBAMIL's Board of Directors. An update to any complaint received will be provided in Compliance reporting to the Board on a quarterly basis until resolved.

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As part of the Continuous Monitoring Programme, NBAMIL Compliance will ensure that the Complaints Register is reviewed quarterly to verify that all complaints received or outstanding have been dealt with in accordance with this policy. The NBEL CCO will be kept informed of the progress/resolution of any outstanding complaint.

5. VERSION CONTROL

Version No	Date of Review	Changes	Owner
1.0	December, 2017	General update	Kevin Ephgrave
2.0	January, 2018	MiFID II updates	Kevin Ephgrave
3.0	March, 2019	Update for NBAMIL.	Kevin Ephgrave
4.0	April 2020	Annual review of Policy – NB AIFM de-reg/removal, Swiss regulation removal, other minor changes and updates for NBAMIL.	Christina Korzeniowski / Kevin Ephgrave
5.0	November 2020	Additional references to FOS	Kimberley Walton
6.0	April 2021	Update of NBAMIL's regulatory permissions and that complaints will be handled free of charge.	Christina Korzeniowski
7.0	February 2022	Amend the NBEL policy into an NBAMIL policy	Winnie Donders
8.0	February 2023	NBAMIL New address Time requirement added (answer due within 5 days)	John Fallon