

PRIIPS Disclosure

Neuberger Berman Asset Management Ireland Limited

Remuneration Considerations

NBAMIL has adopted remuneration policies consistent with Applicable Regulations and Guidelines as an authorised AIFM and UCITS management company (as defined in NBAMIL's Remuneration Policy). These policies (i) promote sound and effective risk management and (ii) discourage excessive risk taking, including without limitation, with respect to Sustainability Risks.

NBAMIL adheres to the Neuberger Berman Group ("**NB Group**")-wide general principles, policies and practices. NBAMIL's remuneration policy applies in addition to the remuneration and employment policies and practices operated from time to time within NBAMIL itself and the Neuberger Berman group of companies. The assessment of NBAMIL staff performance is based on a multi-year perspective in order to take into account the long-term performance of personnel, as well as the life cycle of the financial products under management. Performance objectives are therefore on a multi-year basis, ensuring that staff and end investors' interests are aligned.

Variable remuneration is dependent upon both corporate results and individual employee contribution to the NB Group's objectives. The determination of an individual's entitlement to variable remuneration will in all cases take into account the individual staff member's performance in the relevant performance period based on an assessment of both quantitative and qualitative criteria; including but not exclusively to any conduct-related matters.

In addition, with respect to portfolio management teams, the entitlement to variable remuneration is not solely linked to the performance of the financial products managed by that particular team, but to the broader assets under management of the NB Group. This serves to discourage excessive risk taking, as no one individual can influence the overall NB Group performance.

Senior management within the NB Group is responsible for approving the award of remuneration and benefits at a group level, while the Neuberger Berman EMEA Compensation Committee provides oversight in relation to the awarding of team as well as individual remuneration and benefit levels. The EMEA Compensation Committee has a number of responsibilities, including but not exclusively, the oversight and implementation of remuneration policies, the review of identified staff and or material risk takers, assessment of management information supplied by Risk, Compliance and Human Capital Management on behaviours and conduct.

In addition, the Committee, as appropriate may recommend bonus pool reductions and individual staff deductions and clawbacks. In no circumstances will any senior staff member who is eligible to participate in a bonus pool have the authority (either individually or as part of a committee) to give the final approval for any bonus pool, in which they are eligible to participate in; nor will they be in a position to approve their own individual remuneration outcome.

This disclosure is accurate as at 29 April 2024