

Modern Slavery Statement

INTRODUCTION

This document is a Modern Slavery Statement (the “**Statement**”) issued by Loomis, Sayles & Company, L.P. (“**Loomis US**”), Loomis Sayles Investments Limited (“**LSIL**”), Loomis Sayles Investments Asia Pte. Ltd. (“**Loomis Asia**”), Loomis Sayles (Netherlands) B.V. (“**Loomis Netherlands**”), and NIM-os, LLC (“**NIM-os**”) (collectively, “**Loomis Sayles**”).

This Statement sets forth our commitment to identifying, assessing, addressing, and ultimately combatting the risks of modern slavery in the operation of our business and within our supply chain. We intend it to meet the requirements of the UK Modern Slavery act of 2015 (the “**UK Act**”) and the Australian Modern Slavery Act 2018 (the “**Australian Act**”).

This Statement is voluntary and pertains to the 2024 calendar year. Loomis Sayles is not required to comply with the UK Act or Australian Act.

According to the United Nations, modern slavery refers to practices such as forced labor, debt bondage, forced marriage and human trafficking. “Essentially, it refers to situations of exploitation that a person cannot refuse or leave because of threats, violence, coercion, deception, and/or abuse of power.”¹

ORGANIZATIONAL STRUCTURE AND BUSINESS

Organizational Structure

Loomis US is a subsidiary of Natixis Investment Managers, LLC, which is an indirect subsidiary of Natixis Investment Managers (“**Natixis IM**”), an international asset management group based in Paris, France. Natixis IM is, in turn, owned by Natixis, a French investment banking and financial services firm. Natixis is wholly owned by BPCE, France’s second largest banking group.

Loomis US is the parent company and sole shareholder of LSIL, Loomis Asia, Loomis Netherlands and NIM-os.

Business

Loomis Sayles provides investment advisory or subadvisory services to institutional clients through separate account management services. In addition, Loomis Sayles provides investment advisory or subadvisory services to a variety of investment funds (which may include, but are not limited to, US and offshore mutual funds, hedge funds, collateralized fixed income pools, collective investment trusts, New Hampshire investment trusts and other public or private investment companies). Loomis Sayles also provides investment advisory services in connection with certain “wrap programs.” Finally, Loomis Sayles renders non-discretionary investment advisory and subadvisory services to certain clients. In these instances, clients make trading decisions using model portfolios we create and update.

¹ <https://www.un.org/en/observances/slavery-abolition-day>

Modern Slavery Statement

ASSESSMENT OF RISKS IN OPERATIONS AND SUPPLY CHAIN

As an investment advisory firm operating in the US, the UK, Singapore and the Netherlands, Loomis Sayles believes the risk of modern slavery occurring within our operations and supply chain to be low. We estimate the risk of modern slavery within the investment advisory and broader financial services industry to be low, and similarly, the risk of modern slavery in the countries in which we operate to be low.

We note, however, that as an investment adviser, there may be a risk of modern slavery in the portfolio companies in which we may invest and in their respective supply chains. The risks of modern slavery may be heightened in particular industries (e.g., those utilizing unskilled, temporary/seasonal or foreign labor), certain countries (e.g., those with recent and/or ongoing conflict, uncertain government or governance or developing and impoverished economies) and specific businesses with a history of poor governance or with records of poor employee treatment. Notwithstanding this assessment, we are committed to identifying any risks of modern slavery or human trafficking in an effort to mitigate such risks in our business or supply chain.

EFFORTS AND ASSESSMENT OF EFFORTS TO MITIGATE RISKS OF MODERN SLAVERY IN OPERATIONS AND SUPPLY CHAIN

Supplier Selection, Due Diligence and Monitoring

We have created a program to help increase our understanding of possible modern slavery risks in our operations and supply chain. The multi-layered program includes conducting modern slavery assessments on vendor relationships and maintaining a supplier code of conduct. The code addresses, amongst other things, our expectation that vendors do not engage in modern slavery and have policies designed to detect and prevent it in their operations and supply chains, as well as the addition of modern slavery related questions to our key vendor oversight process. Loomis Sayles will also make use of various sources, including questionnaires for our most significant vendors and internal tools and sources to monitor suppliers' compliance with the tenets of the supplier code of conduct, including those related to human rights and labor. We have found that data from third-party vendors regarding modern slavery risks is not useful for our purposes of assessing our own suppliers, so we continue to consider how we can assess modern slavery risks among our vendors, including smaller vendors who may not receive the aforementioned questionnaire. To the extent, we identify that supplier practices are not consistent with the code, Loomis Sayles will conduct further research into the specific practices. Depending on the facts and circumstances, we may require a formal response and mitigation plan from the supplier or may cease to do business with the supplier.

Investment Activities

At Loomis Sayles, our goal is to deliver superior long-term risk-adjusted returns and effective investment solutions to meet our fiduciary duty to our clients. Environmental, social and governance (ESG) considerations contribute to this goal. Both the social and governance factors of ESG are directly tied to modern slavery, and the environmental aspect may similarly be implicated where forced labor may occur in heavily polluted conditions or may contribute to environmental degradation. Loomis Sayles generally takes a long-term view in seeking value; sustainability considerations are inherently part of our investment decision making.

ESG risks, and by extension, modern slavery risks, stem from factors including an issuer's management strength and strategy, the use of human and natural resources, as well as regulatory and political considerations. Like sustainability considerations more generally, modern slavery risks can be relevant to the full evaluation of the sustainability of an

Modern Slavery Statement

issuer and the expected impact on investment performance. Investment teams may consider whether issuers have in place policies and procedures designed to combat modern slavery, exposure to modern slavery risks in their value and/or supply chain and their broader organizational approach to issues of human rights. Loomis Sayles' investment teams would determine the materiality of these factors in investment decisions.

Policies and Training

Loomis Sayles views the exercise of proper oversight and the highest standard of conduct to be the underpinnings of good governance. Firm oversight and direction reside with our Board of Directors and our Risk Management Committee. Senior management sets the tone at the top by articulating the organization's strategy and values, and by maintaining our culture of accountability, transparency and compliance. We have established a Vendor Oversight Taskforce as a working group to manage our efforts around identifying, assessing and responding to the modern slavery risks in our suppliers. The Taskforce includes members of our Sustainability, Legal, Finance, Technology and Diversity Equity and Inclusion teams.

Loomis Sayles relies on the following non-exhaustive list of policies as part of our efforts to mitigate modern slavery risks: Anti-Corruption and Anti-Bribery Policies and Procedures, Equal Employment Opportunity Policy, Key Vendor Oversight Policy and Procedures, Sexual Harassment Policy, Supplier Code of Conduct and Whistleblower Policies and Procedures.

As an indirect subsidiary of Natixis, Loomis Sayles and its employees are subject to the Natixis Code of Conduct. Natixis fosters a culture that adheres to a number of principles and rules in relation to conduct that are set out in the Natixis Code of Conduct. The Code of Conduct is applicable to all employees of Natixis, irrespective of their role or responsibility. The Code of Conduct makes clear that Natixis endeavors to have a positive social and societal impact. Natixis expects its employees to apply responsible purchasing guidelines when selecting third-party suppliers and expects all third-party suppliers to take into consideration environmental and social impacts, especially with regard to respecting human rights.

We conduct employee training on the issue of modern slavery for individuals involved in vendor management.

Assessment of Efforts and Next Steps / Ongoing Efforts

Loomis Sayles is not aware of any incidents of modern slavery in either our operations or supply chain. Further, Loomis Sayles is committed to mitigating the risk of modern slavery in our operations and supply chain, and we are prepared to respond to and address any modern slavery risk of which we become aware. To continue developing our oversight of modern slavery risks in our operations and supply chain, we plan to engage directly with our facilities management to discuss our views on human rights and assess our purchasing procedures to ensure consistency with our code of conduct. Loomis Sayles continues to assess our efforts and explore additional steps we can take to address modern slavery risks.