

## Modern Slavery Statement (UK)

Conning Holdings Limited and its subsidiaries (“Conning”) are committed to acting ethically and with integrity in all of their business relationships and to ensuring that their businesses and supply chains are free from modern slavery and human trafficking. This statement is made by Conning Holdings Limited pursuant to Section 54(1) of the Modern Slavery Act 2015 (UK) and covers the period of Conning’s financial year ending on 31 December 2021.

### Conning structure, business and supply chains

Conning ([www.conning.com](http://www.conning.com)) is a leading investment management firm with a long history of serving the insurance industry. Conning supports institutional investors, including insurers and pension plans, with investment solutions, risk modeling software, and industry research. Founded in 1912, Conning has investment centers in Asia, Europe and North America.

Conning’s key suppliers are firms providing professional services to support Conning’s client-facing activities as well as various other suppliers providing other services to support Conning’s operations. These suppliers include professional services firms, data vendors, software and other service providers with respect to Conning’s IT infrastructure and operational requirements, information and data technology specialists and other services businesses that specialize in servicing asset managers.

### Policies and Standards

- Code of Conduct

The Conning Holdings Limited Group Code of Conduct explains the manner in which Conning behaves as an organization and how it expects its employees and suppliers to act and supplements and amplifies Conning’s other Policies (defined below). Conning is committed to conducting its business by adhering to the following values and principles at all times:

- ***Act with Integrity:*** Behave in an honest and trustworthy manner and maintain the highest ethical and professional standards with our clients, partners and colleagues. Said simply, “do what is right, not what is allowed.”
- ***Fulfill our role as Adviser and Fiduciary:*** Always place our clients’ interests above our own. Perform our work to the best of our individual and collective abilities, show vigilance, deliver sound ideas and innovation to clients, and be responsive to their needs.
- ***Foster Inclusion:*** Demonstrate respect, empathy and fairness. Work collaboratively with our colleagues across the firm to achieve our objectives, value diverse opinions, and reward and develop our teams through an equitable meritocracy.
- ***Strive for Sustainability:*** Recognize that we are citizens of our communities and of the world, and that we must take steps in our organizations and in partnership with our clients, consistent with our fiduciary duties, to contribute to a prosperous and sustainable future.

- Other Policies

Conning has a number of internal personnel and compliance policies, procedures, guidelines and standards (collectively, “Policies”) in place that explain the manner in which Conning behaves as an organization and how it expects its employees and suppliers to act. Conning designed and implemented these Policies to ensure that its

business is conducted in an ethical and transparent manner and in accordance with all applicable laws and regulatory requirements. The Policies address issues, including, without limitation, relating to:

- Anti-money laundering
  - Antitrust
  - Bribery and corruption (extends to suppliers)
  - Confidentiality/privacy/information security
  - Conflicts of interest
  - Fiduciary obligations
  - Hiring and employment practices
  - Regulatory compliance
  - Sanctions
  - Standards of business conduct; and
  - Supplier due diligence and selection
- Whistleblowing

Conning's whistleblowing policy encourages employees to report concerns they may have about how colleagues are being treated or practices within Conning's business or supply chain (including concerns regarding compliance with applicable laws and/or breaches of Conning's ethical standards). The whistleblowing policy would also cover any circumstances that may give rise to an enhanced risk of slavery or human trafficking. Conning's whistleblowing policy is designed to make it easy for its employees to make disclosures, without fear of retaliation and permits employees to anonymously report incidents via an anonymous reporting hotline, where legally permissible.

#### Due diligence and steps taken to assess risk with respect to Employees

Through its selection, recruitment, induction and training procedures and programs, Conning aims to ensure that the people it employs are not subject to modern slavery and human trafficking and are afforded the rights and protections that they are entitled to by law.

#### Investment Management

Conning's asset management subsidiaries are each a signatory to the Principles for Responsible Investment ("PRI"), a voluntary framework for incorporating environmental, social and governance issues into investment decision-making and ownership practices.

#### Supply Chains

Conning conducts (a) initial due diligence on its material suppliers using a risk-based approach, and (b) ongoing due diligence, as it deems appropriate, on its suppliers based on the current risk assessment.

#### Risk Assessment

We believe that Conning faces a low risk of slavery and human trafficking in its supply chains because Conning uses mainly low risk professional suppliers, and Conning does not (a) act as a producer, manufacturer or retailer of any physical goods, (b) have intricate supply chains or (c) obtain material services from external businesses located in high risk countries.

#### Effectiveness of Anti-Slavery and Human Trafficking Efforts

Conning is committed to periodic review of its supply chain risk management processes and identifying areas which may pose a higher risk of slavery and human trafficking, and adopting appropriate governance processes.

Training

All Conning employees are required to read and acknowledge the Conning Holdings Limited Group Code of Conduct and receive training on various Policies on a periodic basis.

Approval of this Statement

This statement was approved by the Board of Directors of Conning Holdings Limited on 8 September 2022.

Name: Linwood ("Woody") E. Bradford, Jr., Chair of the Board

Signature:

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*Linwood ("Woody") E. Bradford, Jr.*  
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