

nuveen

A TIAA Company

Nuveen International Holdings 2 Limited

Slavery and human trafficking statement for the financial year ended 31 December 2023

Introduction

This statement is made pursuant to Section 54 of the Modern Slavery Act 2015 (“MSA”) and applies to all subsidiaries within Nuveen International Holdings 2 Limited (formerly known as TIAA International Holdings 2 Limited) (“Nuveen” or “the Group”) (including those incorporated outside of the UK in Europe and APAC).

Our business

Nuveen is a global investment leader, managing an array of public and private assets for clients around the world and on behalf of our parent company [TIAA](#), one of the world’s largest institutional investors¹, a highly-rated² insurance company and a retirement provider.

With diverse expertise across income and alternatives, we invest in the growth of businesses, real estate, infrastructure, farmland and forests to help make an enduring impact on our world.

Our asset management activities are conducted by regulated entities³ which adhere to high standards of governance. Further information about the nature of our business can be found [here](#).

Our approach and commitment

We strive to be an engaged, influential and active corporate citizen in the business of tomorrow. We approach this by staying true to our values of performance, collaboration, innovation, integrity, passion and personality and by maintaining good governance standards and processes at the corporate, fund and asset level. We are committed to ensuring that there is no modern slavery or human trafficking in our business or within supply chains across the globe. Various policies are in place across the business to ensure compliance with laws and regulations and to ensure our values on ethical matters are understood by our employees. These include policies on anti-bribery and corruption, whistle blowing, health and safety and employment policies and procedures in relation to equal opportunities/diversity, recruitment, health and safety and employee behavior. We shall continue to review the current policies, procedures and training initiatives for our business in order to ensure that they fully reflect our commitment in relation to modern slavery.

¹ Pensions & Investments, 12 Jun 2023. Rankings based on total worldwide institutional assets as of 31 Dec 2022 reported by each responding asset manager, with 434 firms responding, updated annually. TIAA is the parent company of Nuveen.

² For its stability, claims-paying ability and overall financial strength, Teachers Insurance and Annuity Association of America (TIAA) is a member of one of only three insurance groups in the United States to currently hold the highest rating available to U.S. insurers from three of the four leading insurance company rating agencies: A.M. Best (A++ as of 7/23), Fitch (AAA as of 8/23) and Standard & Poor's (AA+ as of 9/22), and the second highest possible rating from Moody's Investors Service (Aa1 as of 9/23). There is no guarantee that current ratings will be maintained. The financial strength ratings represent a company's ability to meet policyholders' obligations and do not apply to any product or service not fully backed by TIAA's claims-paying ability. The ratings also do not apply to the safety or the performance of the variable accounts or mutual funds, which will fluctuate in value.

³ Financial Conduct Authority in the UK, Monetary Authority of Singapore, Commission de Surveillance du Secteur Financier in Luxembourg, the Securities and Futures Commission in Hong Kong, the Japan Financial Services Agency and the Australian Securities and Investments Commission

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Ongoing Reviews

In the spirit of continuous improvement, our approach to human rights, including modern slavery risks, is subject to a regular review process. As part of the process, we consider pertinent developments and challenges. This includes conducting ongoing reviews of our business relationships and portfolio-underlying assets to assess whether they might lead to or be exposed to potential negative impacts.

Supply chain

Financial/professional services' suppliers

The Group engages with numerous suppliers in relation to its day to day operations, including financial and professional services organisations (such as banks, lawyers and accountants). A supplier approval procedure is in place to ensure that such suppliers are taken on in line with policy and we expect all of our suppliers to act in an ethical manner with integrity in relation to human rights issues . The nature of services provided makes such supplier risk low in relation to modern slavery. Due diligence processes are in place to ensure that internal standards are in place and maintained.

Office services' suppliers

In the UK, the Group currently sub-lets its main office space from another lessee and has no direct supply chain in relation to facilities (other than the internal restaurant services), office and cleaning services for such principal office space.

Other suppliers

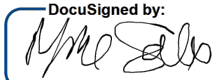
We appoint reputable management companies to manage the properties and developments that we are involved with. All property managers are required to comply with all relevant policy & procedure documents and complete an annual attestation where they are asked to provide information on their compliance with various laws and regulations, including answering questions directly related to modern slavery and human trafficking. If we find evidence of modern slavery occurring within our supply chain, we will require the supplier to implement appropriate actions or otherwise seek to terminate our relationship with the relevant supplier.

Risk

As a global business, we are committed to ensuring an appropriate risk-based strategy to investment management, including consideration of the risk of modern slavery and human rights offences.

Employees

Employee handbooks are available to all staff providing guidance on the Group's employment practices. There is a recruitment process in place to ensure the process is fair and equitable and not discriminatory. All potential employees are subject to rigorous pre-employment checks and that they have the right to work in the jurisdiction within which they will be employed. Salary benchmarking is undertaken in order to ensure individuals' pay is in line with market.

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Michael Sales, CEO, Nuveen Real Assets

Director, For and on behalf of the Board, Nuveen International Holdings 2 Limited

30 June 2024