IMPORTANT INFORMATION AND DISCLOSURES – MARKETING COMMUNICATIONS

© 2024 Northern Trust Corporation. Head Office: 50 South La Salle Street, Chicago, Illinois 60603 U.S.A. Incorporated with limited liability in the U.S. Products and services provided by subsidiaries of Northern Trust Corporation may vary in different markets and are offered in accordance with local regulation.

Northern Trust Banking & Markets is comprised of a number of Northern Trust entities that provide trading and execution services on behalf of institutional clients, including foreign exchange, institutional brokerage, securities finance and transition management services. Foreign exchange, securities finance and transition management services are provided by The Northern Trust Company (TNTC) globally, and Northern Trust Global Services SE (NTGS SE) in the European Economic Area (EEA). Institutional Brokerage services including ITS are provided by NTGS SE in the EEA, Northern Trust Securities LLP (NTS LLP) in the rest of EMEA, Northern Trust Securities Australia Pty Ltd (NTSA) in APAC and Northern Trust Securities, Inc. (NTSI) in the United States. For legal and regulatory information about our offices and legal entities, visit northerntrust.com/disclosures.

This communication is issued and approved for distribution in Australia and New Zealand by NTSA, in the United Kingdom by NTS LLP and in the EEA by NTGS SE. Please see below for regulatory status disclosures for Northern Trust's legal entities.

This communication is provided on a confidential basis for the sole benefit of clients and prospective clients of NTSA, NTS LLP or NTGS SE and may not be reproduced, redistributed or transmitted, in whole or in part, without the prior written consent of NTSA, NTS LLP or NTGS SE. Any unauthorised use is strictly prohibited. This communication is directed to clients and prospective clients that are categorised as (i) 'wholesale clients' in Australia and/or New Zealand and (ii) as eligible counterparties or professional clients within the meaning of Directive 2014/65/EU on markets in financial instruments (MiFID II), or in the UK, as amended by the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018. For Asia-Pacific markets, it is directed to expert, institutional, professional and wholesale clients or investors only. NTSA, NTS LLP and NTGS SE do not provide investment services to retail clients.

This communication is a marketing communication prepared by a member of the NTSA, NTS LLP or NTGS SE Sales or Trading department and is not investment research. The content of this communication has not been prepared by a financial analyst or similar; it has not been prepared in accordance with the legal requirements designed to promote the independence of investment research and it is not subject to any prohibition on dealing ahead of the dissemination of investment research.

This communication is not an offer to engage in transactions in specific financial instruments; does not constitute investment advice, does not constitute a personal recommendation and has been prepared without regard to the individual financial circumstances, needs or objectives of individual investors. NTSA and NTS LLP do not engage in proprietary trading, and NTSA, NTS LLP and NTGS SE do not engage in market making in securities or corporate advisory activities. NTSA, NTS LLP and NTGS SE do not hold a proprietary position in any of the financial instruments or issuers referred to in this communication, unless otherwise disclosed.

This communication may contain investment recommendations within the meaning of Regulation (EU) No 596/2014 on market abuse (MAR), and in the UK, as amended by the Market Abuse (Amendment) (EU Exit) Regulations 2019. For more information about NTS LLP and NTGS SE's investment recommendations please refer to the author's MAR link provided in this communication, where applicable.

CONFIDENTIALITY NOTICE: This communication is confidential, may be privileged and is meant only for the intended recipient. If you are not the intended recipient, please notify the sender ASAP and delete this message from your system.

PRIVACY NOTICE: Please read our privacy notice at **northerntrust.com/privacy-policy** to learn about how we use the personal information you may provide and the rights you have in relation to it.

ABOUT NTS LLP: NTS LLP is registered in England & Wales under number OC324323; registered office: 50 Bank Street, Canary Wharf, London E14 5NT; authorised and regulated by the Financial Conduct Authority; member of the London Stock Exchange.

ABOUT NTSA: NTSA is registered in Australia (ABN 79 648 476 055); registered address: Level 12, 120 Collins Street, Melbourne, VIC 3000, Australia; place of business address: Level 40, 225 George Street, Sydney, NSW 2000, Australia. NTSA holds an Australian Financial Services License (No. 529894) and is authorised and regulated by the Australian Securities & Investments Commission.

ABOUT NTGS SE: NTGS SE is registered in Luxembourg under number B232281. Registered office: 10, rue du Château d'Eau, L-3364 Leudelange, Grand-Duchy of Luxembourg. Northern Trust Global Services SE is an authorised credit institution in Luxembourg under Chapter 1 of Part 1 of the Luxembourg law of 5 April 1993 on the financial sector. It is authorised by the European Central Bank (ECB) and subject to the prudential supervision of the ECB and the Luxembourg Commission de Surveillance du Secteur Financier (CSSF). NTGS SE, UK Branch: UK office is at 50 Bank Street, Canary Wharf, London E14 5NT. Authorised and regulated by the European Central Bank and Luxembourg Commission de Surveillance du Secteur Financier. Authorised by the Prudential Regulation Authority and with deemed variation of permission. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.

NOTICE TO U.S. INVESTORS: NTS LLP and NTGS SE are not U.S. registered brokers or dealers, and they are not registered with the Securities and Exchange Commission or members of FINRA. This communication is intended only for "major U.S. institutional investors" and is not intended for individual or noninstitutional investors and should not be distributed to any such individuals or entities. Interested "major U.S. institutional investors" should contact Northern Trust Securities, Inc. (NTSI), our U.S. registered broker-dealer affiliate, or another U.S.-registered broker-dealer, to effect transactions in any securities discussed herein. Northern Trust Securities, Inc. (NTSI), Member FINRA, SIPC and a subsidiary of Northern Trust Corporation. Products and services offered through NTSI are not FDIC insured, not guaranteed by any bank, and are subject to investment risk including loss of principal amount invested. NTSI does not accept time sensitive, action-oriented messages or securities transaction orders, including purchase and/or sell instructions, via e-mail. Additional disclosures are included in the link, see northerntrust.com/ntsidisclosure.