

Natixis Investment Managers UK Ltd

April 2024

STATEMENT BY THE DIRECTORS RELATING TO THEIR STATUTORY DUTIES UNDER SECTION 172(1) OF THE COMPANIES ACT 2006

The Directors, in line with their duties under s172 of the Companies Act 2006, act individually and collectively in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its member, and in doing so have regard, amongst other matters, to the:

- Likely consequences of any decision in the long term
- Interests of the Company's employees
- Need to foster the Company's business relationships with suppliers, customers and others
- Impact of the Company's operations on the community and the environment
- Desirability of the Company maintaining a reputation for high standards of business conduct
- Need to act fairly as between members of the Company

The Directors' regard to these matters is embedded in their decision-making process, through the Company's business strategy, culture, governance framework, management information flows and stakeholder engagement processes.

The Company's business strategy is focused on achieving success for the Company in the long-term. In setting this strategy, the Board considers the impact of relevant factors and stakeholder interests on the Company's performance. The Board also identifies principal risks facing the business and sets risk management objectives.

The Board promotes a culture of upholding the highest standards of business conduct and regulatory conduct. The Board ensures these core values are communicated to the Company's employees and embedded in the Company's policies and procedures, employee induction and training programmes and its risk control and oversight framework.

The Board recognises that building strong and lasting relationships with the Company's stakeholders will help us to deliver our strategy in line with our long-term values and operate a sustainable business.

The Directors are supported in the discharge of their duties by:

- Processes which ensure the provision of timely management information and escalation through reporting lines to the Board from the Company's business areas, its risk and control functions, support teams and committees of the Board
- Agenda planning for Board and Committee meetings to provide sufficient time for the consideration and discussion of key matters

Stakeholders

The Board understands the importance of engagement with all of its stakeholders and gives appropriate weighting to the outcome of its decisions for the relevant stakeholder in weighing up how best to promote the success of the Company.

The Board regularly discusses issues concerning employees, clients, suppliers, community and environment, regulators and its shareholder, which it takes into account in its discussions and in its decision-making process. In addition to this, the Board seeks to understand the interests and views of the Company's stakeholders by engaging with them directly when required. The below summarises the key stakeholders and how we engage with each:

Stakeholders	Engagement
Employees	Our employees contribute to a positive working culture and healthy working environment. Employees are key to the success of our business. In addition to aiming to be a responsible employer in our approach to pay and benefits, we continue to engage with our team to ascertain which training and development opportunities should be made available to improve our team's productivity and our individual employees' potential within the business.

Natixis Investment Managers UK Limited

	<p>We continually invest in employee development and wellbeing to create and encourage an inclusive culture within the organization. Our career development program encourages employees to create an individual development plan and to explore the opportunities available to them with their managers on an annual basis.</p> <p>Our culture invites different perspectives, new ideas and opportunities for growth. We work hard to ensure employees feel welcome and are valued and recognised for their hard work. The monthly 'Business Update' gives all members of the company the opportunity to present ideas and achievements to all staff including directors. These update the team on the performance of the Company including financial performance and progress against strategy.</p> <p>Employees have access to a range of global and regional resource groups that offer rich connection points for networking and community engagement.</p> <p>Throughout 2023, we ran a varied program of monthly lunch and learn sessions for employees, where employees are able to directly influence the themes covered. The sessions have been very successful and well-attended, we plan to continue the series through 2024.</p> <p>We continue to develop and add to our talent programs at Group level which employees of NIM UK are eligible for, such as the Leadership Program, Women Sponsorship Program, Development Program, and new for 2024, the Inspiring Women Program.</p> <p>We are committed to providing an inclusive workplace and culture for all of our employees, with a strong focus on diversity and have run many Diversity Equity & Inclusion (DE&I) initiatives throughout 2023. We also partner with diversity and inclusion-focused organisations such as; Investment 20/20, Diversity Project, 10,000 Interns Foundation and WIBIF.</p>
<p>Clients</p>	<p>Clients are at the centre of our business.</p> <p>Clients in our case are typically all professional investors and/or intermediaries that cover the broad Institutional and Wholesale/Retail channels in the UK. We do not actively market or engage with direct-to-consumer retail.</p> <p>The sales and client service teams have a focus on building relationships with clients and prospects that endeavour to be long lasting, supportive and of value add.</p> <p>These teams are in regular contact with clients through a variety of mediums to support their business and identify their needs – this will include the full sales cycle process from RFP/DDs through to post-sale reporting requirements. Post-sale client service can include quarterly update calls, face-to-face meetings (timing at client discretion), virtual meetings, providing regular reporting data and answering ad-hoc queries. The Company is a regular sponsor and attendee at leading third-party events in the UK market.</p> <p>There is a key strategic area of focus for both Natixis and the wider market (including clients) to embrace the ESG conversation, and the whole and varied topic/challenge that this encompasses.</p> <p>The business is also fully bought in to providing a culture that fully embraces Diversity Equity & Inclusion (DE&I), with various projects in play to move this forward at pace – both internally and externally. Such examples would be our participation in women in sales discussion forums.</p> <p>The Board has an established governance framework for the oversight of the provision of the Company's products and services to its clients. The sales and client service teams report to the Board on a regular quarterly basis.</p>
<p>Suppliers</p>	<p>As a global business, we work with a wide range of suppliers both in the UK and globally. We remain committed to being fair and transparent in our dealings with all of our suppliers.</p> <p>The Board has an outsourcing oversight committee (OOC) to review and oversee the appointment and provision of services by suppliers, including initial and ongoing due diligence. This OOC updates the Board on a regular basis.</p>

	<p>The Company has procedures requiring due diligence of suppliers as to their internal governance, including for example, their anti-bribery and corruption practices, data protection policies and modern slavery matters.</p> <p>The Company has systems and processes in place to ensure suppliers are paid in a timely manner.</p>
Community and Environment	<p>The Board's approach to social responsibility, DE&I the community is of high importance.</p> <p>At Natixis Investment Managers, we strive to create sustainable value and help investors seek more meaningful returns. Corporate social responsibility principles are part of our culture. We take a consultative approach focused on building long-term relationships and solving business problems.</p> <p>We believe that it's our civic responsibility to help improve the quality of life in the communities where we live and work. In the UK office we support our charity partners Inspire! (Which works to improve education about and access to the world of work for young people) and Providence Row (which supports people affected by homelessness in East London) through employee volunteering opportunities and fundraising efforts.</p> <p>Fostering a diverse and inclusive workplace is central to our commitment to social impact, and to creating a culture built on innovation and diversity of thought. This is underpinned by our 5 pillars of Governance, Data & Measurement, Cultural Diversity, Gender Balance and Education & Training. One key DE&I initiative is our Scholarship Programme, which aims to assist first-generation students from low-income backgrounds in the London borough of Haringey in their pursuit of higher education studies and career development in business and related fields. Other initiatives for 2023 included our continued involvement with the 10,000 Black Interns Foundation, the work of our Employee Resource Groups (ERGs) on events and initiatives throughout the year, as well as the introduction of new corporate partnership with organisations such as Investment 2020 programme which is part of the Investment Association.</p>
Regulators	<p>Via our trade body, we provide input to our regulator and the Government on certain consultations in an open and proactive manner to help develop regulations that meet the needs of all our stakeholders.</p> <p>The Board's intention is to behave responsibly and to ensure that the management team operates the business in a responsible manner, acting with the high standards and good governance expected of a regulated business like ours. In doing so, we believe we will achieve our long-term business strategy and further develop our reputation in our sector.</p> <p>We have a risk and control framework to ensure that the Company complies with all legal and regulatory requirements relating to the provision of products and services to our clients.</p>
Shareholders	<p>The Board also seeks to behave in a responsible manner towards our one shareholder. The Board communicates information relevant to its shareholder, such as its financial reporting.</p> <p>This year, the Board recommended a final dividend on the ordinary shares of the Company for the period ended 31 December 2022, having taken into consideration the interests of various stakeholders (including the member and any creditors) and regulatory capital requirements.</p>