



Supplier Code of Conduct

1. Introduction

Massachusetts Financial Services Company d/b/a MFS Investment Management and its subsidiaries (collectively referred to as "MFS" or "we") are committed to demonstrating the highest level of integrity and ethical standards, and to operating in full compliance with all applicable laws, rules, and regulations in all facets of our business. Various third party service providers (as more fully defined below as "Suppliers") play a critical role in helping MFS achieve its business objectives. MFS seeks to collaborate with those who operate in accordance with MFS' own business values. This Supplier Code of Conduct ("Code") describes MFS' expectations of how its Suppliers conduct business. All Suppliers engaged in providing products and services to MFS are expected to adopt policies and practices consistent with the spirit of the Code.

2. Definitions

For purposes of this Code, MFS defines a Supplier as any third party, organization or individual that provides goods or services to MFS directly or indirectly. This includes:

- Vendors, partners, consultants, agents, contractors, temporary workers, and other third parties working on behalf of MFS; and
- Owners, employees, consultants, affiliates, contractors and subcontractors of these third parties.

3. Third-Party Service Providers Code of Conduct

3.1 Ethical Business Practices

Suppliers are expected to behave in an ethical manner and refrain from all forms of illegal or improper activity and report in timely manner breaches of the following ethical practices impacting MFS.

Conflicts of Interest: We expect our Suppliers to disclose any potential conflicts of interest prior to initiating their relationship with MFS, or as soon as a Supplier becomes aware of a conflict after initiating a relationship. Gifts or entertainment given or received in the course of doing business should be appropriate and business-related, reasonable in value, not cash or a cash equivalent, and must comply with applicable laws and regulations.

Anti-Bribery: MFS does not tolerate corruption or bribery in any form and we expect our Suppliers to comply with requirements of all applicable anti-corruption and anti-bribery laws. Suppliers must not directly or indirectly give, offer, or accept anything of value (e.g., facilitation payments) to improperly obtain or retain business or favored treatment, to influence actions or to obtain an improper advantage for MFS.

Fraud: Suppliers must not engage in deception, fraudulent or misleading conduct. We expect that suppliers protect the MFS' financial, physical and intellectual assets from falsification, misappropriation or theft.

Privacy and Data Protection:

We expect Suppliers to comply with relevant laws and regulatory requirements regarding privacy and information security. Suppliers are also expected to have appropriate controls in place to safeguard all physical, financial, and informational assets belonging to MFS. This includes the authorized collection, use, retention, destruction, access to and/or handling of MFS information, whether received directly or indirectly. Suppliers must not use or disclose MFS confidential information without permission from MFS.

Anti-money laundering: Suppliers must comply fully with applicable anti-money laundering laws and regulations.

Economic and Trade Sanctions: Suppliers must comply fully with applicable economic and trade sanctions laws and regulations, and only conduct business with parties that are also not subject to any applicable global sanctions program (e.g., U.S. Department of the Treasury's Office of Foreign Assets Control).

Antitrust and Fair Competition: Suppliers must comply fully with applicable antitrust laws.

Insider Trading: In the course of performing services for MFS, a Supplier could potentially have access to material non-public information (MNPI), either about MFS or one of MFS' parent companies, business partners or clients. It is important that any such Supplier keep the MNPI strictly confidential, not disclose it to any third party, and not trade while in possession of it. At no time may the Supplier communicate any MNPI about the Supplier or its affiliates to MFS. In addition, a Supplier may gain access to MNPI in its performance of services for another client or third party, in which case the Supplier will not disclose any of that information to MFS.

Political activity and contributions: A Supplier's involvement and participation in any political activity must be on its own behalf, on its own time, and at its own expense.

Corporate Property: Suppliers may have access to MFS' property. They must use MFS' property in a responsible manner, solely for authorized business purposes. MFS corporate property includes hardware, software, websites, e-mail, telecommunications, internet access, records, documents, supplies and intellectual property. Suppliers must return all of MFS' corporate property at the end of a project. Suppliers cannot use MFS' name, trademark or logos without MFS' consent.

3.2 Human Rights

MFS is committed to the protection and preservation of human rights around the world. Our commitment to human rights is embedded in the culture and values that define our company. We strive to create an environment of respect for all individuals. The manner in which our Suppliers address human rights issues and risks in their own operations and supply chain is also vitally important to us.

Occupational Safety: Suppliers are expected to provide appropriate controls, safe working conditions and procedures, preventative maintenance, and protective measures to mitigate health and safety risks in the workplace that meet or exceed applicable laws regulating occupational safety and health.

Modern Slavery: Modern Slavery takes various forms, such as slavery, servitude, forced and compulsory labor, including child labor and human trafficking, all of which have in common the deprivation of a person's liberty in order to exploit them for personal or commercial gain. MFS takes a zero-tolerance approach to modern slavery. We expect our Suppliers to be committed to: (i) acting ethically and with integrity in all their business dealings and relationships; (ii) complying with all applicable modern slavery laws, statutes, regulations and codes; and (iii) implementing and enforcing effective systems and controls to ensure there is no modern slavery in the Supplier's business operations and supply chains and to mitigate and remedy instances of modern slavery when they are identified.

Working Hours: Suppliers must ensure that working hours are not excessive and that working hours do not exceed the maximum hours of daily labor set by local and national laws or regulations.

Wages & Benefits: Suppliers are responsible for timely compensation and payment of fair wages. All employees should be paid a fair wage aligned with prevailing industry practices and regulations.

Freedom of Association: Suppliers must respect the rights of workers to associate, organize and bargain collectively in a lawful and peaceful manner without interference.

3.3 Diversity and Inclusion

MFS is committed to equal opportunity, diversity, and inclusion in the workplace, marketplace and communities where we operate, and provide services. We believe diversity of thought; background and experience support our growth objectives, and produce results that differentiate MFS. We expect our Suppliers to consider equivalent standards of diversity and inclusion in their operations and in their subcontractor decisions.

Non-Discrimination: It is our expectation that discrimination or harassment of anyone based upon race, ethnicity, color, religion, sex, age, national origin, disability, pregnancy (including childbirth or a related medical condition), sexual orientation, gender identity, veteran status or genetic information is strictly forbidden. In addition, we expect our Suppliers to adhere to local practices related to pay equity.

Workplace inclusion: Suppliers are encouraged to adopt an approach, which considers commitments to identify measure and improve a culture of inclusion for all stakeholder groups. We expect our Suppliers to foster the principles of inclusion and accessibility through their supply chain.

Vendor diversity: MFS believes that a diverse supplier base promotes innovation, drives competition, and benefits local communities. MFS fosters an inclusive procurement process by identifying and including diverse suppliers and expects that our Suppliers do the same. MFS may ask for Vendor Diversity reporting from our Suppliers.

3.4 Environmental Sustainability

MFS is committed to reducing our impact on the environment, and we expect our Suppliers to join us in this effort.

MFS expects Suppliers to conduct their operations in a manner that protects the environment by making reasonable efforts to meet industry practices and standards. Suppliers are encouraged to evaluate potential impacts to community health, safety and security that may arise from their business

operations and to ensure they are appropriately mitigated and managed. We also expect our Suppliers shall obtain, keep current, and comply with all required environmental permits, and shall comply with the reporting requirements of applicable permits and regulations.

4. Monitoring and Oversight

MFS expects its Suppliers to adopt policies and practices consistent with the spirit of this Code. Suppliers are expected to evaluate their own operations and their supply chain on a periodic basis to assess alignment with the Code. MFS performs ongoing monitoring of suppliers through publicly available information. To the extent, MFS identifies that Supplier practices are not consistent with the Code; MFS may require a formal response and mitigation plan from the Supplier or may cease to do business with the Supplier.

MFS provides its employees and the public with channels through which integrity concerns can be raised without reprisal. If you encounter what you believe to be any potential integrity concerns, including but not limited to violation of local laws or regulations, or this Code, or unethical behavior, you should report your concerns to your relationship contact within MFS. While MFS cannot guarantee confidentiality, retaliation of any kind by MFS against an individual who reports concerns in good faith will not be tolerated.