

HENDERSON ASSET MANAGEMENT, LLC

2025 Insider Trading Policy

HENDERSON ASSET MANAGEMENT, LLC representatives are strictly prohibited from gaining profit, avoiding loss, or otherwise misusing or directly or indirectly benefiting from any material, non-public information. Prohibited activities relating to insider trading include but are not limited to the following:

- 1) Trading in any account a security, option, bond, or warrant while in possession of important non-public information, such as, but not limited to advance knowledge of a tender offer or underwriting block transfer.
- 2) Providing any important non-public information to any client, relative, associate or any other individual who then trades in securities or otherwise benefits from such information.
- 3) Sharing or otherwise having any interest in any account establishing a fictitious or nominee account for the purpose of concealing such interest in an account that gains a profit, avoids a loss, or otherwise directly or indirectly benefits, financially or otherwise, from material, non-public information.
- 4) Engaging in any other scheme or contrivance to benefit directly or indirectly, financially, or otherwise, from important non-public information.

Any person proven to be involved in insider trading is subject to penalties provided by law which may include civil injunctions, disgorgement of profits, prison sentences, fines of up to three times the profit gained, or loss avoided and fines for the employer or other controlling person of the person who committed the violation.