

## Anti-Bribery and Corruption Policy Statement 2023

Cambridge Associates Limited

Cambridge Associates Limited (the "Firm") is committed to applying the highest standards of ethical conduct and integrity in its business activities and operates a zero-tolerance approach to bribery and corruption. Every employee, individual and business acting on the Firm's behalf is responsible for conducting business honestly and professionally.

The Bribery Act 2010 requires Senior Management to be committed to implementing and enforcing effective systems to prevent bribery and corruption. The Firm does not tolerate any form of bribery by, or of, its employees or agency staff ("Staff") or any individuals or companies acting for it or on its behalf.

The Firm's Compliance Manual contains an Anti-Bribery and Corruption Policy, together with Code of Ethics and Gifts Policy ("Policies"). All Staff are required to familiarise themselves with and comply with these Policies. A breach of these Policies by Staff will be treated as grounds for disciplinary action. Staff should also note that bribery is a criminal offence that may result in up to 10 years imprisonment and/or an unlimited fine for the individual and an unlimited fine for the Firm.

The crime of bribery is described as occurring when a person offers, gives or promises to give a financial or other advantage to another individual in exchange for improperly performing a relevant function or activity. Bribery and corruption have a detrimental impact on business by undermining good governance and distorting free markets.

Staff are strictly prohibited from making, soliciting, or receiving any bribes or unauthorised payments. As part of its anti-bribery measures, the Firm is committed to engage only in transparent, proportionate, reasonable, and bona fide hospitality and promotional expenditure. The Firm will not conduct business with associated persons or business associates that do not support the Firm's anti-bribery objectives.

The success of the Firm's anti-bribery and corruption measures depends on everyone playing their part in helping to detect and prevent bribery. Therefore, all Staff are encouraged to report any suspicions in accordance with the procedures set out in Appendix 32 of the Firm's Compliance Manual (Guidance on Whistleblowing). The Company will support any individuals who make such a report in good faith.