

Modern slavery statement 2023

1. Our business

This statement is made on behalf of IQ EQ Administration Services (UK) Ltd (“IQ EQ UK”) pursuant to section 54 of the Modern Slavery Act 2015 (the “Act”). IQ EQ UK provides administration and related services to collective investment funds. The group to which IQ EQ UK belongs, the “IQ EQ Group”, is a professional services firm which helps global investors focus on investing and preserving capital in a sustainable and compliant manner.

IQ EQ UK and the IQ EQ Group recognises that modern slavery is a crime and a violation of fundamental human rights. It takes various forms such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person’s liberty by another in order to exploit them for personal or commercial gain.

For this statement we use the term “modern slavery” as an umbrella term that covers all situations of exploitation that a person cannot refuse or leave, for whatever reason.

2. Our commitment

We are committed to running our business ethically in all areas, including our operations and supply chains. We also support global efforts to end all types of modern slavery. More information about our business can be found on our website.

3. Mitigating modern slavery risks

As a financial services company, we operate in an industry generally considered low-risk for modern slavery. However, we acknowledge that no business or sector is entirely immune to these risks therefore we are committed to ensuring our operations and supply chains remain free from slavery and human trafficking.

To mitigate potential risks, we have implemented several measures:

- **Supplier due diligence:** Prior to contracting or signing terms with suppliers, we endeavour to have every supplier agree to our supplier code of conduct which sets out the principles under which organisations that supply goods and services to the Group are expected to conduct their business. An ESG due diligence questionnaire, including questions on suppliers’ commitments to dealing with modern slavery is expected to be answered by each supplier prior to onboarding. Our people that are responsible for the procurement of goods and services are expected to be familiar with and apply our sustainable procurement guidelines.
- **Policy requirements:** We request suppliers to provide assurance that they are developing appropriate policies for their own business and supply chain in relation to modern slavery. Suppliers must also attest to their compliance with our supplier code of conduct.
- **Ongoing monitoring:** We have assessed and monitored exposure to modern slavery and other human rights risks amongst our top 100 suppliers.
- **Internal safeguards:** We strive to ensure that our recruitment process is thorough, and that people are selected in line with strong and equitable hiring policies and procedures. Our people are expected to adhere to our Code of Conduct, which reflects our commitment to acting ethically and with integrity in all our business relationships. Employee contracts and terms and conditions are in line with local jurisdictional and international employment law.
- **Training and awareness:** We provide regular training to our people on identifying and addressing modern slavery risks, including annual business ethics training with modern slavery scenarios. By implementing these measures, we aim to reduce the risk of modern slavery and human trafficking within our operations and supply chain.

4. Our policies

We stand firm against modern slavery in all its forms, both within our operations and throughout our supply chains. Our unwavering commitment to ethical conduct and integrity is embedded in our modern slavery standard, Code of Conduct, and Group employee handbook, aligning with global laws, conventions, and protocols.

Our Code of Conduct is the cornerstone of our ethical framework, setting the standard for legal and ethical business practices. It emphasizes our dedication to maintaining an impeccable reputation for compliance, honesty, and integrity. This shared set of behaviours and standards not only reinforces our core values but also safeguards our clients' interests, upholds our Group's reputation, and shields our shareholders from unnecessary risks.

We expect all our people to embody these principles in their daily work, ensuring our commitment to ethical excellence permeates every aspect of our operations. By doing so, we not only maintain our values but also set a benchmark for responsible business practices in our industry.

5. Our standards for training and ethics

We recognise that a crucial aspect of our fight against modern slavery involves educating our entire workforce about its nature and ensuring adherence to the highest ethical standards and integrity especially individuals who are procuring goods and services. This commitment is ingrained through our corporate culture, our values, and our Code of Conduct.

6. Year-end review

In 2023, we've worked to embed our sustainability policies, processes and procedures. In relation to modern slavery this included:

- We reaffirm our zero-tolerance stance on modern slavery and our dedication to conducting business ethically and with integrity in all our business dealings and relationships. This commitment involves updating our supplier contracting procedures and reviewing all group policies and processes.
- Over the past two years we've made significant investment into our 'Roadmap to Excellence' (R2E) programme, designed to build upon the existing framework, delivering a consistent, scalable and pragmatic risk and compliance framework across all jurisdictions,

further enhancing our ability to respond to future needs for enhancements and regulatory change. The R2E programme covers the key components of the risk and compliance framework including a new and refreshed policy suite that builds on our global culture of accountability and is designed to enhance our overall governance, compliance and mitigation strategies against potential risks.

- We assessed our exposure to modern slavery and human rights risks amongst our top 100 suppliers. The results show we currently have a limited exposure to modern slavery risk. By undertaking due diligence of our supply chain and communicating with our suppliers, we have promoted our commitment to tackling modern slavery and addressing human rights risk within our business.
- Our updated supplier code of conduct was rolled out to our suppliers in 2023. We believe it's essential to collaborate with those who align with our values, and to ensure that our suppliers' commitment to eradicating modern slavery is similar to ours.

7. Future outlook

We're committed to reviewing our processes periodically to ensure they're sufficiently robust to mitigate the risk of modern slavery occurring in our business and supply chains.

In FY 2024 we will:

- We will develop a bespoke modern slavery training module which we will roll out in 2024
- Broaden the oversight of potential modern slavery and human rights risk in our supply chain.

8. Approval

This Statement was approved by the Board of Directors of IQ EQ Administration Services (UK) Ltd on 12th November 2024.