

LGT Private Debt (UK) Ltd. / Modern Slavery Statement

This statement is made pursuant to the Modern Slavery Act 2015 (“MSA” or “the Act”). It covers the above-mentioned entity, along with their various subsidiaries and affiliates, and sets out the actions we have undertaken, and will continue take, to assess and address modern slavery risks within our operations and supply chains in line with the United Kingdom’s MSA. For the purposes of this document the definition of ‘modern slavery’ encompasses a term which covers slavery, servitude, forced and compulsory labour and human trafficking. Any reference to ‘LGT PD’ is a reference to LGT Private Debt (UK) Ltd.

LGT PD’s Structure

LGT PD is a professional services firm, providing alternative investment fund management services as well as investment arranging and advisory services to its clients. Accordingly, LGT PD employs 45 people and with its primary business operations being within the United Kingdom.

LGT PD is part of the LGT Capital Partners Group, owned by the Princely Family of Liechtenstein. LGT is a leader in the field of integrating sustainability, the highest standards in occupational health and safety and the observation of human rights and labour law into all facets of its businesses, including its supply chain. Furthermore, in 2022, LGT set out its duty as a financial organisation to respect human rights, and its adherence to the UN Guiding Principles on Business and Human Rights, and the responsibility to implement the UN “Protect, respect and remedy” framework. LGT is a member and signatory of the following initiatives:

- International Bill of Human Rights (including Universal Declaration of Human Rights)
- UN Guiding Principles on Business and Human Rights: Implementing the UN “Protect, respect and remedy” framework (2011)
- UN Global Compact
- International Labour Organization’s Declaration on Fundamental Principles and Rights at Work
- OECD Guidelines for Multinational Enterprises
- Liechtenstein Initiative – Finance against Slavery and Trafficking (Fast Initiative, Blueprint 2019)
- Principles for Responsible Banking (PRB)
- United Nations Principles for Responsible Investment (UN PRI)

Supply Chains

LGT PD’s management has given careful consideration to Section 54 “Transparency in Supply Chains” of the MSA and its implications for our procurement of services and goods and has a mix of suppliers ranging from long-standing partnership relationships to more ad-hoc/short term contracts. LGT PD has no direct supply chain relationships in manufacturing or infrastructure, both

sectors with a higher risk of modern slavery. However, LGT PD does engage with suppliers who do. In addition, LGT PD sources products and services to support our services to staff and clients, including (but not limited to):

- Property and Utilities;
- Facilities Management, maintenance and cleaning;
- Information technology, including software and hardware purchasing, networking, peripherals and consulting services;
- Human resources such as benefits, training and recruitment services;
- Financial services, including banking services and data feeds;
- Marketing services including sponsorship, events, media engagement and hospitality; and
- Professional services including Travel, accounting, audit, legal and tax consulting.

Modern Slavery Risk in our Operations and Supply Chains

In LGT PD's Operations

Given the nature of our operations and the profile of our workforce, we consider the risk of modern slavery occurring in our operations to be very low, however, we maintain a number of procedural safeguards throughout our operational processes to minimise said risks from occurring.

All employees have remuneration packages that exceed the national living wage. To remain competitive and ensure we offer all employees a fair wage, salaries are benchmarked against similar roles within the financial industry annually. There are also recruitment policies in place stipulating legal working age requirements. Additional pre-employment checks are made on the legal working status of all potential employees; including employment and education references, confirmation of any qualifications, a basic DBS check, and credit check.

With regard to the expected work pattern, all contracts stipulate an employee's expected place of work and normal working hours. In addition to this, employees are directed to the Staff Handbook, which is provided to all new joiners at the point of offer and outlines our flexible and hybrid working policies.

In LGT PD's Supply Chains

We have assessed the risk of modern slavery occurring within our first-tier suppliers to be very low given that the UK is a country with low levels of known modern slavery (according to the Global Slavery Index).

In addition, we have concluded that the services we provide, and goods used, are very unlikely to be affected by modern slavery considerations. The services that LGT PD provides to its clients are predominantly office-based and our supply chain largely consists of other regulated professions (banks, solicitors, accountants etc.), thus we consider the slavery and human trafficking risk to be relatively low.

Consequently, we have taken no specific action during the past financial year in relation to these elements of the supply chain. However, should a supplier not meet our standards we reserve the right to terminate the relationship.

Other services procured by or on behalf of LGT PD consist primarily of data services, office, recruitment and information technology resources. LGT PD reviews and vets any external contractors to ensure that they have the requisite accreditations and are appropriately qualified for the roles they are asked to undertake. Again, due to the countries in which these services are procured, LGT PD considers these services to be low risk in respect of slavery and human trafficking. Given this, we believe that our current procedures, coupled with our ability to rely on relevant professional body and regulatory oversight in relation to professional services, are sufficient in this regard.

In terms of goods supplied to LGT PD, the majority are goods for use in an office environment. Occasionally, LGT PD will be supplied with goods for use outside an office environment, for example, gifts originating from counterparty relationships. All LGT PD personnel are required to adhere to their relevant and geographically specific policy governing the receipt of any gifts or entertainment. During the most recent past financial year, we have not deemed it necessary to take any additional steps over and above our standard supplier approval process, but shall maintain assessment, on an ongoing basis, as to whether any additional measures are required in relation to the substantial acquisition of goods. Should a supplier not meet our standards we reserve the right to terminate the relationship.

Planned and Ongoing Actions

Operational Actions

LGT PD has policies and procedures in place applicable to the reporting entities. This is in place to ensure that all entities' employees are working of their own free will. This includes passport and visa checks to ensure that individuals have a legal right to work. If staff feel that these rights are not being followed, whistleblowing and procedures, reinforced by whistleblowing policies, are clearly signposted for staff to report in confidence.

Vendor Risk Management

In line with the external regulations and internal procedures we abide by, LGT PD takes a risk-based approach to managing our vendor relationships. LGT PD does not organise its own internal events/catering, as this is looked after by an affiliate entity. Further, LGT PD has assessed that given the low volume of engagement of third parties, and the nature of their respective businesses, the risk of a third-party vendor not complying with the Act, is low.

Assessing the Results of our Actions

If issues are identified by LGT PD staff members in relation to modern slavery, these must be reported to Human Resources or through LGT PD's internal whistleblowing procedures. External parties may notify us in writing via email lgt.cp@lgtcp.com or in writing: LGT Group Foundation Ltd, FAO Group Internal Audit, Herrengasse 12, FL 9490 Vaduz, Principality of Liechtenstein.

Despite our operations and vendor relationships being considered low risk, we will continue to assess and improve our existing controls to identify and mitigate any modern slavery risk in our businesses. This includes:

- Working to enhance the level of scrutiny on outsourcing relationships to ensure suppliers are providing suitable protection against all elements of modern slavery;
- Ensure that any identified risks on the current processes are reviewed and actioned on in a timely manner; and
- Understand how and where LGT PD's business operations reach across the globe (through supply chains) and assess the risk associated with those supply chains.