

Slavery and Human Trafficking Statement

UK Modern Slavery Act 2015

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 (the “**Modern Slavery Act**”) and constitutes the Slavery and Human Trafficking Statement for the financial year ending 31 December 2019 for CVC Credit Partners European CLO Management LLP.

Adopting the definition of modern slavery accordingly to Annex A of the Home Office’s *Guidance on Transparency in supply chains: a practical guide* (the “**Guidance**”), it is understood that the concept of “*modern slavery and human trafficking*” for these purposes comprises, at least, article 1 of the 1926 Slavery Convention, article 2 of the International Labour Organisation Force Labour Convention 1930, and human trafficking, as defined in Annex A of the Guidance.

1. Organisational structure, business and supply chains

CVC Credit Partners (“**CVC Credit Partners**”) comprises those companies which sit below the CVC Credit Partners Group Holding Foundation. CVC Credit Partners European CLO Management LLP (the “**Partnership**” or the “**Manager**”) is authorised and regulated by the Financial Conduct Authority in the UK.

The Manager acts as collateral manager over certain funds from time to time (the “**Funds**”).

The Manager’s supply chain comprises contractors and service providers, including but not limited to third party catering companies, travel agencies, transport agencies, software providers, cloud and IT services, data providers, and online and technological platforms.

2. Policies in relation to slavery and human trafficking

The Manager is committed to ensuring that there is no modern slavery or human trafficking in their supply chains or in any part of their business. The Employee Handbook clearly sets out their expectations with regards to modern slavery and human trafficking, directing employees to the whistleblowing policy should there be any concerns in relation to compliance by the Manager or any of their suppliers. This policy applies to all individuals working for the Manager at all levels and grades, whether they are senior managers, directors, employees, external consultants, contractors, trainees, home workers or agency staff.

To assist with reporting suspected slavery and human trafficking, the Manager has developed a whistleblowing portal where staff (including contractors) can raise any concerns in relation to modern slavery and/or human trafficking.

The Manager continues to take positive steps pursuant to their aim of prohibiting any form of slavery within the business and supply chains. These steps are reviewed on a regular basis.

3. Due diligence processes

Given the nature of the business conducted, the Manager believes that the risk of direct exposure to slavery and human trafficking is low. However, it is understood that there is a varying degree of inherent slavery and human trafficking risk when dealing with certain regions, and in relation to certain goods and supplies. The Manager believes that the greatest level of risk is more likely to exist indirectly, via supply chains. It is the Manager’s policy to engage with their supply chain to confirm that their suppliers and contractors adhere to the same high standards. As such, the

Manager has undertaken the following steps in order to detect and minimise the risk of modern slavery and human trafficking:

- *Supplier Engagement*

Prior to engaging with any supplier, contractor or vendor, the Manager undertakes a comprehensive supplier due diligence process which includes legal and adverse media checks. Additionally, contractual clauses forbidding the use of slavery and human trafficking are included in supplier or vendor contracts where necessary.

- *Supplier Review*

The Manager monitors its supplier base to assess the likelihood of the existence of slavery within their supply chains. The criteria used for assessing suppliers and contractors included, for example: (i) the nature of the services being provided (in particular the likelihood of employees being engaged on higher risk short-term contracts or providing physical labour); (ii) the geographical location(s) from which the supplier/contractor operates; and (iii) any recent criminal or adverse media publications. As a provider of financial services, a large proportion of the Managers suppliers are “low risk” professional service providers (whom the Manager expects to have policies in relation to modern slavery and human trafficking).

- *Borrower Due Diligence*

The Manager understands that borrower entities will be, in most circumstances, subject to the same processes in relation to modern slavery and human trafficking (as well as other regulatory requirements such as KYC and AML) as the Manager’s suppliers and contractors. The Manager’s policy is to escalate any instances which give rise to concern to the Managers compliance teams and, if necessary, authorities such as the Financial Intelligence Unit.

Internally, the Manager has an ongoing commitment to fair pay as an employer, which encompasses employees and contractors working in our buildings, such as caterers or cleaners making at least the UK Living Wage. Equally, we require companies supplying those services to pay contractors at least the UK Living Wage.

4. **Effectiveness**

Should the Manager identify a reasonable cause for concern that a supplier or contractor represents a high modern slavery or human trafficking risk, the Manager will either request that the supplier addresses these concerns within a pre-determined time period, or discontinue their engagement, depending on nature of the issues identified. The Manager may also report any such supplier to the relevant authorities, where appropriate. To date the Manager has not identified any cause for concern regarding compliance with the Manager’s expectations amongst their suppliers and contractors. In cases where non-compliance cannot be resolved to the Managers satisfaction, they may terminate the relationship with the organisation or individual concerned.

The Manager uses the following key performance indicators (KPIs) to measure how effective it has been to ensure that slavery and human trafficking is not taking place in any part of their businesses or supply chains:

- Vetting procedures. The number or percentage of clients, suppliers, vendors and contractors that have been vetted for ethical labour practices.
- Screening. The number and type of issues identified on screening clients, suppliers, vendors and contractors
- Remedial action. The instances of remedial action being needed

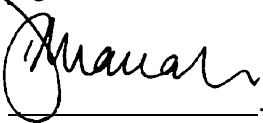
5. Training about slavery and human trafficking available to staff

We continue to raise awareness and educate the Manager's employees in relation to the Modern Slavery Act's implications across their businesses.

6. Statement Approval

This statement has been approved by the members of the Partnership.

Signed:



Designated Member

For and on behalf of CVC Credit Partners European CLO Management LLP