

Modern Slavery Act Transparency Statement

June 2020

1. Introduction

This is SIEL's fourth Modern Slavery Act Transparency Statement ('the Statement'), following the introduction of the Modern Slavery Act 2015 ('the Act'). SIEL fully supports the aims of the Act, and is committed to tackling the contents thereof, namely slavery and human trafficking, where practical and possible.

2. Our Business

SIEL is a wholly owned subsidiary of SEI Global Investments Corporation ("SGIC"), a company incorporated in the United States of America, which in turn is wholly owned by SEI Investments Company ("SEI"). SEI, the ultimate parent of SIEL: (i) is regulated by the Board of Governors of the US Federal Reserve ('the Fed') as a savings and loan holding company; (ii) has its common stock traded on the NASDAQ Stock Market; and (iii) is registered with the Securities and Exchange Commission ("the SEC").

SIEL is an asset management and wealth investment processing services firm with its primary office located in London. SIEL offers three core businesses to its clients: (i) Institutional Asset Management; (ii) Asset Management Distribution; and (iii) Investment Processing.

SIEL is incorporated in the UK and regulated by the Financial Conduct Authority ("FCA") as a significant IFPRU EUR125k, and CRR Article 95 firm.

3. Our Approach

SIEL's approach is designed to reflect its zero tolerance of slavery and/or human trafficking, in all its different forms, in any parts of its business or supply chain. SIEL's approach also reflects a commitment to act ethically and responsibly in all its business relationships. As such, SIEL will not, knowingly support, or do business with, any organisation involved in slavery and/or human trafficking.

SIEL's approach is underpinned by its Modern Slavery Act Policy and a corporate policy on procurement and outsourcing which requires our business to assess the social, ethical and equality impact of existing, as well as new business relationships. Our approach is also supported by other corporate policies, such as: Health & Safety, Environmental, Complaints Procedures and Non-Retaliation, Bribery, and a wide range of Human Resources policies. Moreover, SIEL is committed to upholding the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy, the OECD Guidelines for Multinational Enterprises and the OECD Due Diligence Guidance for Responsible Business Conduct, as well as the 2018 Principles to Guide Government Action to Combat Human Trafficking in Global Supply Chains. SIEL also seeks to abide by the core labour standards set out by the International Labour Organisation.

To tackle slavery and human trafficking, SIEL:

- (a) Identifies, monitors and assesses categories of third party vendors most at risk from slavery and/or human trafficking;
- (b) Incorporates anti-slavery and human trafficking obligations into procurement agreements and sub-contracting arrangements, as appropriate and on a risk assessed basis;

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- (c) Includes appropriate measures in its due diligence processes for all its vendors and outsourced relationships (irrespective of whether they meet the requirements under s. 54 of the Act);
- (d) Will set up a programme of training for relevant employees to ensure that there is a high-level understanding of the risks of slavery and human trafficking; and
- (e) Maintains whistleblowing arrangements.

SIEL also adheres to the responsible business practices prescribed in the company's Code of Conduct.

4. Due Diligence & Risk Assessment

SIEL have comprehensive procedures regarding the oversight of its third party relationships and the SIEL due diligence process includes an assessment of each third party's adherence to the MSA principles and their ongoing assessment of other parties further along the supply chain. Due diligences exercises are completed on a 1-3 year cycle depending on the criticality of each third party's services to SIEL.

5. Risk and Compliance

SIEL has embedded risk and compliance procedures which require the ongoing assessment of the nature and extent of our exposure to the risk of modern slavery occurring in our supply chain. As an asset management and investment processing firm our supply chains predominantly comprise business and professional services organisations, and consequently we do not consider that we operate in high risk sectors for modern slavery based upon our business areas: however, SIEL will continue to assess each supplier on a case by case basis.

SIEL recognises that training our staff is fundamental to raising awareness of the issues around modern slavery and identifying and managing risks, including how staff should report concerns. SIEL is developing a training programme on modern slavery risks (in our business and/or supply chains) which will be provided at regular intervals (no less than every three years). Additionally, SIEL's Compliance Induction e-learning module for all new joiners will include a section on the Modern Slavery Act and the relevant employee responsibilities associated with the Act: it is a mandatory requirement for existing SIEL employees to complete the Compliance Induction e-learning module as part of their annual Compliance training programme.

6. Further Action and Sign Off

This Statement was approved by the SIEL Board of Directors, on behalf of SIEL, on 28 April 2020.

A reviewed and updated Statement will be published each year on the corporate website: <https://seic.com/en-gb/about-us>



Signed by

Name: Brett Williams

Title: CEO, and Director for and on behalf the SIEL Board