

MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement is published pursuant to section 54 of the UK's Modern Slavery Act 2015 (designed to combat modern slavery and human trafficking).

It describes the measures taken by the CACEIS group, and in particular by its subsidiary CACEIS Bank, during the financial year ended 31 December 2020, to combat all forms of modern slavery and human trafficking in our business and in our relations with suppliers.

The statement has been approved by the Board of Directors of CACEIS Bank, which is continuing to operate in the United Kingdom through CACEIS Bank UK Branch.

OUR GROUP, OUR BUSINESS ACTIVITIES AND OUR SUPPLY CHAIN

CACEIS is an international banking group offering a full range of post-trade services across all asset classes. With more than 4,600 employees in France and 14 other countries, CACEIS offers execution, clearing, custody, custodian bank and fund administration solutions to institutional investors, asset management companies, banks, brokers and corporations.

CACEIS is the European leader in custodian banking and fund administration services and also operates in the North American and Asian markets. CACEIS is a subsidiary bank of the Crédit Agricole and Santander groups. It specialises in providing financial services to asset management companies, insurance companies, pension funds, other banks, private equity and real estate funds, brokers and large corporations. It operates in Europe, North America, South America and Asia, offering a comprehensive range of products and services: execution, clearing, forex, securities lending and borrowing, custody, depositary and fund administration services, fund distribution support, middle-office solutions and issuer services. With €4,198 billion of assets under custody and €2,187 billion of assets under administration (at 31 December 2020), CACEIS is a European leader in asset servicing and one of the largest players worldwide.

In 2020, CACEIS was able to adapt to the Covid-19 crisis by adopting the necessary measures to protect staff members working on-site, and by encouraging the large-scale use of remote working across all its locations. In this way, it was able to ensure the continuity of its banking services.

It continued to integrate new entities in the Netherlands, Spain and Latin America, and in late 2020 began a transformation project to drive future growth and bolster its position as a leader in asset servicing.

In carrying out its activities, CACEIS may use suppliers, which may in turn use subcontractors. In 2020, the main purchasing and service contracts concerned the following areas: real estate, IT, intellectual services, general purchasing and communication.

OUR COMMITMENTS

The measures we take are in line with the fundamental principles to which we adhere and with the applicable international texts, particularly in terms of respecting human rights, combating modern

CACEIS BANK

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slavery, safeguarding the health and safety of individuals, protecting the environment and developing “climate finance”.

As well as being committed to complying with all applicable regulations, we are also driven by our shareholder’s Raison d’Être of “working every day in the interest of our customers and society”. As a result, environmental, workforce-related and social matters lie at the heart of the Group’s 2022 strategy, which guides the work we do through three main projects: the Customer Project, the Human-centric Project and the Societal Project (<https://www.credit-agricole.com/en/group/group-project-and-ambitions-2022/our-vision>).

In addition to the applicable regulatory framework, the CACEIS group has chosen to promote a strong culture of compliance and ethics. We pay particular attention to the impact that our activities have on people and the environment, in order to achieve the objectives expressed in our policies in terms of commitment to clients, employees, partners and society.

Within the CACEIS group, we do not tolerate any form of modern slavery or human trafficking in our supply chain or in the course of our business. We are committed, through our shareholder Crédit Agricole S.A., to combating all forms of modern slavery and human trafficking in our supply chain and we demand the same commitment from our suppliers.

Our Group’s main commitments are, but are not limited to, the fundamental principles expressed in the following texts:

- The **Human Rights Charter** adopted by the Crédit Agricole S.A. Group, which confirms that all Crédit Agricole S.A. Group entities respect the fundamental principles and rights proclaimed by the Universal Declaration of Human Rights and the Conventions of the International Labour Organization, particularly those relating to forced labour, child labour, discrimination and freedom of association.
- The **United Nations Global Compact**, under which the Crédit Agricole S.A. Group undertakes to respect 10 universally accepted principles relating to human rights, labour standards, the environment and the fight against corruption.
- The Crédit Agricole S.A. Group’s **Corporate Social Responsibility (“CSR”) Strategy**, which contains environmental and workforce-related guidelines covering human rights-related aspects.
- The **Crédit Agricole S.A. Group’s Code of Ethics**, which states that the Group’s principles of action and conduct comply with applicable international texts on human rights, the fight against forced and child labour, and the fight against corruption.
- The **International Framework Agreement on Fundamental Human and Trade Union Rights** signed by Crédit Agricole S.A. and UNI Global Union, the international trade union federation for the private services sector, in July 2019.
- The **Responsible Purchasing Policy and Responsible Purchasing Charter**, revised in 2017 and extended in 2018 to all Crédit Agricole Group entities including CACEIS, which involve reciprocal commitments between the Crédit Agricole Group and its suppliers based on the fundamental principles of the United Nations Global Compact.

All these documents are available on the website of our shareholder, the Crédit Agricole S.A. Group: <https://www.credit-agricole.com/en/responsible-and-committed/our-csr-strategy-partnering-a-sustainable-economy>

- The **CACEIS Code of Conduct** published in January 2019, available online at <https://caceis.cld.bz/CODE-DE-CONDUITE> drawn up in accordance with the Code of Ethics, represents the framework for the ethical and professional conduct expected of all employees, regardless of their position and function within the CACEIS group. It has been designed to guide our day-to-day conduct as closely as possible. It presents and illustrates the situations that any staff member may face. The Code of Conduct reflects the responsibility and quality that we demand in all our professional activities, and our desire to serve our clients and all our stakeholders to the best of our ability at all times. In 2020, a programme was implemented to help instil the Group's ethical culture in all CACEIS staff members and to measure their level of understanding in this area.

Procedures already in place or currently being introduced within CACEIS include but are not limited to the following:

- **With regard to our employees**

We ensure that all our internal procedures comply with the commitments made at Crédit Agricole S.A. Group level.

On 31 July 2019, as part of the reinforced social pact included in the Group's Human-centric Project, Crédit Agricole S.A. signed an International Framework Agreement with UNI Global Union, the international trade union federation for the private services sector.

This global agreement covers human rights, fundamental labour rights and the development of social dialogue and provides a reference framework for all Crédit Agricole S.A. Group employees. It reinforces CACEIS' commitments by offering the same social framework to all its employees, regardless of their place of work, and by helping to improve working conditions. In order to guarantee respect for the human rights of all its employees, all CACEIS' internal HR procedures are consistent with the commitments and policies outlined in this statement.

In particular, CACEIS ensures that its sites offer a working environment that safeguards the health of its employees, that it plays an active role in providing welfare benefits to all its employees (particularly in matters relating to health, retirement, death, incapacity and disability) and that it takes care to preserve the safety and security of its employees. In 2020, because of the Covid-19 crisis, the Group paid particularly close attention to measures that protect the health and safety of staff members and to their working conditions. In conjunction with occupational health departments and staff representatives, the Group took a number of measures in accordance with the decisions and recommendations of the public authorities.

Given the widespread use of remote working, the Group also adopted tougher guidelines regarding cybersecurity.

As a signatory of the Diversity Charter, we affirm, through our shareholder, our commitment to cultural, ethnic and social diversity, and signal our determination to combat discrimination. CACEIS frequently conducts training and awareness-raising programmes, and annual indicators are produced to track the results of the measures it takes. The International Framework Agreement of 31 July 2019 also includes

practical measures applicable to each stage of a person's career, in order to ensure gender equality.

Finally, CACEIS has a proactive policy of employing and integrating disabled people, formalised since 2005 through three-year disability agreements.

▪ **With regard to our suppliers**

With regard to risks related to our supply chain, we seek to identify and mitigate the risks of modern slavery practices and human trafficking by applying a risk-based approach, the Crédit Agricole S.A. Group's "Responsible Purchasing" policy that we signed in 2018, as well as procedures that have been put in place to:

- Identify and assess the areas most at risk in our supply chain;
- Monitor high-risk areas in our supply chain;
- Mitigate the risk of modern slavery and human trafficking in our supply chain;
- Ensure that the suppliers and subcontractors with which we have established relationships accept commitments relating to the vigilance system put in place by Crédit Agricole S.A.

We ensure that our suppliers adhere to our values by requiring them to make commitments and by requesting that they sign our standard Sustainable Development Appendix (Responsible Purchasing Charter) included in our standard contracts. This appendix formalises the reciprocal commitments between CACEIS and its suppliers, based on the fundamental principles of the United Nations Global Compact.

In addition, all CACEIS standard supplier contracts include a specific clause relating to "Respect for human rights, protection of the environment and the fight against corruption". Through this clause, suppliers represent and warrant that they will comply and ensure compliance within their supply chains with all the obligations incumbent upon them in terms of identifying risks and preventing serious violations resulting from their activities in terms of human rights and fundamental freedoms, the health and safety of people and the environment, under laws and/or regulations relating to respect for human, social and environmental rights.

We therefore ask our suppliers to make a commitment to respect human rights and to comply with all labour laws and applicable social and environmental standards.

These elements are included in the CACEIS Group Purchasing Process Charter, which applies to all employees. CACEIS also offers a "Responsible purchasing" e-learning module, which covers the identification of practical risks related to modern slavery and human trafficking in our supply chain and is freely accessible to all staff members.

Since 2019, the CACEIS Responsible Purchasing Committee – set up to define, monitor and measure the progress of CACEIS' Responsible Purchasing policy – has been identifying and monitoring supplier risks in our business lines.

The Crédit Agricole S.A. Group, in conjunction with three major players in the banking sector and AFNOR, maps risks on the basis of ethical, social and environmental criteria in relation to certain categories of purchases within the banking sector. Through that risk mapping work, an action plan has been initiated to address three purchasing categories identified as high or very high risk. These are the

“works”, “IT equipment and servers” and “advertising objects” purchasing categories, for which progress plans were initiated in 2019 with suppliers and introducers listed by the Crédit Agricole S.A. Group.

In addition, criteria relating to respecting human rights and protecting the environment are now systematically assessed in each call for tenders from suppliers listed by the Crédit Agricole Group. This process covers both the supplier’s CSR policy and the CSR criteria used to evaluate the tender. Since 2012, the evaluation of the supplier’s CSR policy has been entrusted to an independent and specialised third party, EcoVadis.

The CSR quality of the supplier’s product or service is assessed by including, within the tender specifications, technical and other specific criteria determined on the basis of risk mapping. The resulting CSR score partly determines whether the supplier is awarded a contract for the product or service. Since 1 January 2020, a supplier’s CSR score has accounted for 15% of its overall score. In 2020, purchasers worked with representatives of in-house specifiers and suppliers to produce a guide to help purchasers factor CSR criteria into their calls for tenders.

In order to enhance risk prevention, a centralised Crédit Agricole S.A. Group whistleblowing system is open not only to CACEIS employees but also to third parties, to enable them to report any breaches of Group ethics, policies or procedures. To make it easier to report breaches in areas such as human rights, health and safety and the environment, this can now be carried out via a digital whistleblowing and alert processing tool accessible via a link on our website at <https://www.credit-agricole.com/en/group/ethique-et-conformite/whistleblowing-system>. The rule is that the identity of whistle-blowers will remain confidential in relation to alerts made in accordance with the regulations. This alert processing tool is available in all the languages of our various locations (French, English, German, Spanish, Italian, Dutch, Portuguese).

The Crédit Agricole Group’s purchasing department has also adopted a more comprehensive process for assessing supplier risk and compliance. The KYS (Know Your Supplier) system is described in a procedural memo applicable to the whole Crédit Agricole Group, including the CACEIS group.

CONTINUOUS IMPROVEMENT

Mechanisms to prevent the risk of human rights and environmental abuses incorporate both obligations arising under international rules and recommendations and those arising under national law. As a result, efforts to prevent these risks are developed in line with the measures adopted under the French act of 9 December 2016 on transparency, the fight against corruption and the modernisation of the economy, known as the “Sapin 2 Act”, and with the Vigilance Plan established under the French act of 27 March 2017 on the duty of vigilance for parent and instructing companies.

The management of these risks is part of a process of continuous improvement that focuses mainly on the following areas:

- Adapting tools for identifying and controlling non-financial risks by updating risk maps where necessary;
- Continuing the deployment of targeted action plans to reduce the CSR risks of suppliers in the purchasing categories identified as high and very high risk;
- Seeking to involve suppliers in our approach by regularly discussing our commitments and our responsible purchasing strategy with them;

- Deploying our shareholder's whistleblowing tool for our suppliers;
- Implementing the Responsible Purchasing policy in our newly integrated entities.

Date: 9 avril 2021

A handwritten signature in black ink, consisting of several fluid, overlapping strokes that form a stylized representation of the name Jean-François Abadie.

Jean-François Abadie
CEO of CACEIS Bank