

# Slavery and Human Trafficking Statement 2024

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This statement is made on behalf of CQS (UK) LLP (trading as **Manulife | CQS Investment Management**) and CQS Management Limited (together, "**Manulife | CQS**" / "we" / "our" / "us" / the "Firm") pursuant to the Modern Slavery Act 2015 as required for a 'body corporate' or a partnership, carrying out business or part of a business in the UK, supplying goods or services with an annual turnover of £36 million or more.

## Zero tolerance policy

Manulife | CQS has zero tolerance for either slavery or human trafficking and is committed to implementing the necessary procedures in order to monitor and reduce the risk of its occurrence in our supply chain.

## Overall risk level in our business

Higher risks of modern slavery are associated with extractive and manufacturing industries, sectors with a predominance of low paid unskilled labour, and firms with global supply chains in less economically developed countries.

### Staff

Our business is the provision of investment management services to certain investment vehicles (such as funds). Manulife | CQS strives to recruit, develop and retain the best quality people, and candidates are subject to a rigorous selection process. Employment contracts and the Manulife | CQS Staff Handbook contain information about the relationship between Manulife | CQS and staff, including salaries, working hours, grievance procedures and termination rights.

### Suppliers

The vast majority of our global suppliers by value and volume are located in economically developed countries and, for those few that are not, the services we receive (such as research and legal services) are delivered by well paid professionals in reputable firms.

### Conclusion

Given the nature of our business and the quality of the services Manulife | CQS procures, it is considered that there is no risk of modern slavery or human trafficking within the business and minimal risk in our supply chain.

## Actions to monitor and reduce risk of occurrence

### Annual risk assessment

As part of our due diligence process under the Act, we conduct an annual group-wide exercise to categorise our suppliers according to our perception of the risk of modern slavery and human trafficking posed by each supplier. Each supplier is given a risk rating based on the country and industry sector of the supplier and the amount we spend with that supplier. Guidance is sought from relevant related standards and publications (such as the Walk Free Foundation Global Slavery Index 2018 and Tackling Modern Slavery in Supply Chains). The categorisation determines an escalating level of response which may include:

- Informing the supplier of our policy and expectations;
- Adding clauses related to modern slavery to our supplier contracts;
- Requesting and reviewing the supplier's own statements made pursuant to the Act (or equivalents);
- Conducting more detailed investigations of the supplier; and
- Senior management review of whether or not to continue the relationship.

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### Ongoing procedures and training

In accordance with our Expenditure and Procurement Policy, a limited number of staff are permitted to authorise expenditure by their departments or offices (the "Authorisers"). All Authorisers have access to this Policy, and, to the extent required, advice is provided on the requirements of the Act to aid the identification of higher risk suppliers (by country or sector) and the need to consult internally and put in place adequate protection in higher risk cases.

Signed by:

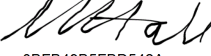
  
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**Craig Scordellis**

Designated Member, CQS (UK) LLP

5 September 2024

*Approved by the Firm's governing body 4<sup>th</sup> September 2024*

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**Mark Hall**

Director, CQS Management Limited

5 September 2024