

## **Modern Slavery Act 2015**

### **Portigon AG London Branch - Slavery and Human Trafficking Statement**

#### **Introduction**

In accordance with Modern Slavery Act 2015 Section 54 – Portigon AG London Branch (PAGLB) is required to make a statement on the transparency in its supply chain for the financial year ended 31 December 2018. This is the third annual statement posted to Portigon AG's website.

PAGLB is the UK branch of a German credit institution, Portigon AG (PAG), with its head office in Düsseldorf, Germany. PAG is authorised in Germany by Bundesanstalt für Finanzdienstleistungsaufsicht and PAGLB is further subject to regulation by the Financial Conduct Authority and the Prudential Regulation Authority in the UK. PAG, including PAGLB is winding down and is not conducting new business activities.

#### **Supply Chains**

PAGLB conducts due diligence on its suppliers, which consist of service and facilities providers, including utilities, building maintenance, legal, insurers and HR service providers. All are either based in the UK and/or have a UK address and, subject to a size criterion, will be subject to the Modern Slavery legislation.

We consider PAGLB's supply chain to be transparent and non-complex. Based on the nature of our suppliers and the work conducted on our supply chain we consider there is minimal risk of exposure to modern slavery or human trafficking.

#### **Policies on Slavery and Human Trafficking and Training**

PAGLB is committed to ensuring that, as far as it can, there is no slavery or human trafficking in its supply chain. PAGLB has procedures to identify and verify its suppliers and expects them to comply with UK legislation, including the Modern Slavery Act, the Bribery Act and the Criminal Finances Act. The expectation of compliance with these and all UK legislation was communicated in writing by PAGLB to its suppliers in 2017.

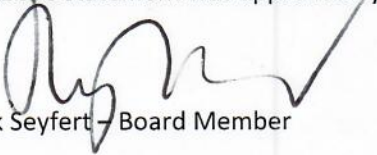
During 2017 and where appropriate in 2018, PAGLB reviewed the Modern Slavery Act statements made by its suppliers either directly from their websites or by writing to them requesting the steps they have taken to assess and manage the risk of slavery and human trafficking. PAGLB also takes the opportunity to consider suppliers' statements on the Modern Slavery legislation upon establishment of a new relationship, renewal of an existing contract or as part of an internal review.

PAGLB has a whistleblowing policy and procedures in place and has appointed a Whistleblowing Champion; staff are encouraged to report any concerns.

PAGLB has an ongoing staff training program and relevant staff are aware of the UK legislation.

PAG's Board considers that there is minimal risk within PAGLB or its service and supply chain for the involvement of slavery and human trafficking.

The above statement was approved by the Managing Board of PAG on 24<sup>th</sup> April 2019.

  
Frank Seyfert – Board Member