



ISQ Modern Slavery Statement

December 31, 2022

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Introduction

This statement is issued by I Squared Capital Advisors (UK) LLP (“ISQ UK” or “we”), a limited liability partnership incorporated under the laws of England and Wales, in compliance with section 54 of the UK Modern Slavery Act 2015.

ISQ UK is established under the laws of England and Wales, and is engaged primarily in providing MiFID-business services-- in the form of advising on investments, arranging (bringing about) deals in investments and making arrangements with a view to transactions in investments-- to I Squared Capital Advisors (US) LLC, ISQ UK’s affiliate and a registered investment adviser with the United States Securities and Exchange Commission, together with its client funds.

This statement is ISQ UK’s slavery and human trafficking statement for the purposes of section 54(1) of the UK Modern Slavery Act 2015. It sets out our ongoing commitment as a responsible business to ensure that modern slavery and human trafficking is eradicated.

ISQ UK has a zero tolerance approach to modern slavery and human trafficking. As such we are committed to ensuring that there is no slavery or human trafficking in our supply chains or in any part of our business.

We are signatory to the UN Principles of Responsible Investment (“UNPRI”) and we are committed to acting ethically and with integrity in all our business relationships. We will take appropriate and reasonable measures to minimise the risk of this taking place in line with the nature of the services provided.

As at 31 December 2022, ISQ UK had a headcount of 48 employees, most of whom are employed in high-skilled or professional roles. Accordingly, we consider the risk of modern slavery and human trafficking in our direct work force to have been low.

Supply Chain Risk

ISQ UK did not support or knowingly deal with any business involved in modern slavery or human trafficking and did not work with any party it suspected was connected with such activity in any way.

At the first tier, our supply chain was primarily comprised of regulated professional advisers; providers of financial data, IT equipment and office supplies; travel providers and other third-party service providers (“Suppliers”). Given the location and nature of the sectors in which these Suppliers operate, we assess the risk of their involvement in modern slavery or human trafficking to have been generally low.

In the past year, we have not been made aware of any incidents of modern slavery or human trafficking in our supply chain. In the event that ISQ UK becomes aware of modern slavery or human trafficking occurring within its supply chain, we will immediately seek to influence the supplier to address the adverse impact, including through remediation and preventing the recurrence of harm.

Action Taken

The following steps were taken to assess and manage any risk that our supply chain may use forced labour:

- When entering into arrangements with service providers, we conducted background checks on a risk-based basis in order to assess them from a qualitative and reputational perspective;
- If appropriate, specific and bespoke due diligence measures (e.g. site visits or agreeing with certain suppliers what mitigating steps are required) were established;

- Written contracts were drafted to include clear provisions that require vendors to obey all applicable laws;
- Ongoing monitoring of any material change in the risk associated with a particular supplier (which may result in specific actions being implemented – e.g. ceasing to use an existing supplier) took place as appropriate; and
- We engaged only with trusted suppliers.

In addition, we had in place internal whistleblowing procedures to ensure there are clear and independent reporting lines available for our staff to raise concerns.

Employees

Our recruitment processes were thorough and transparent. We had robust procedures in place to vet new employees, including extensive background checks, and to ensure our ability to confirm their identities. These processes would have been capable of revealing the existence of any indicators of forced labour or human trafficking.

We also had policies and procedures in place to ensure compliance with human rights and local employment laws. All staff were remunerated fairly and in line with local standards. Consequently, we are satisfied that our employees were not exploited in any way.

Approval

This annual statement was approved by the Executive Committee and it covered the calendar year 2022. It is publicly available on the I Squared Capital corporate website at the following URL: <https://www.isquaredcapital.com/>

Policy Review and Revision

Review Date	Revisions (if any)	Approval
December 22, 2022		Fleischman/Svensson