Coller Capital

Slavery and Human Trafficking Statement, 2024

Background

The UK Modern Slavery Act 2015 (the "Act") requires covered commercial organisations operating in the UK to report annually on the steps they have taken during the preceding financial year to ensure that slavery and human trafficking are not taking place in their own businesses or in their supply chains.

This Slavery and Human Trafficking Statement (this "Statement") has been produced by Coller Capital Limited (the "Company"), a private English company that is authorised and regulated by the Financial Conduct Authority in the UK and forms part of the Coller Capital group of companies ("Coller Capital" or "the firm").

This Statement is made in accordance with section 54 of the Act and reports on the steps taken during the financial year that ended on 31st March 2024, and steps planned for the financial year to 31st March 2025, with a view towards ensuring that slavery and human trafficking are not taking place in the business or supply chains.

Organisational Structure and Supply Chains

Coller Capital is a specialist private equity secondaries firm which maintains offices in London, New York, Hong Kong, Beijing[1], Seoul and Luxembourg. The firm sponsors private funds ("Coller Funds") that mainly acquire positions in third-party private equity and private credit funds from limited partners, and portfolios of unquoted companies from their corporate or institutional owners.

In 2021 we established new offices in Beijing, People's Republic of China and Seoul, South Korea; in 2023 we established a new office in Luxembourg. While many of the same technology suppliers as are used across the wider firm are relevant to these new offices and were included in the firm-wide supply chain assessment, other bespoke and local suppliers were also included.

Coller Capital carries on business in the UK through the Company, which acts as a non-discretionary adviser in respect of the Coller Funds.

As an investor in global private secondaries markets, our actions around slavery and human trafficking relate to:

- Seeking to ensure that slavery or human trafficking is not taking place in the Firm's own supply chain.

  The supply chain pertaining to the Company's advisory business encompasses service providers that one would typically expect for an office-based financial services business, covering professional services, information technology, communications, building services/facilities, food/catering, travel, office furniture, among other goods and services. We regard providers of these type of services to be generally of relatively low risk (noting the somewhat elevated potential risk for cleaning services, food providers and transport) and believe there is therefore a

[1] The Beijing office is a non-UK subsidiary which we do not view as a part of the Company's "own business". Nonetheless, we have included it in our assessment, noting that this is a small office and its activities (like those of the rest of the group) are low risk from a modern slavery perspective.

lower overall risk of slavery and human trafficking in connection with our business and supply chain.

- Exercising our influence over managers of portfolio funds into which Coller Funds invest to encourage the adoption of measures to reduce slavery and human trafficking.

  We do not regard Coller Funds (which are typically co-mingled funds or separately managed accounts, which invest into third-party managed funds indirectly), as part of our supply chain. However, we adopt a responsible approach to investment; further information on our approach can be viewed at:

  https://www.collercapital.com/responsible-investment/

Organisational Policies

Coller Capital is committed to preventing any form of slavery or human trafficking in its business and supply chains. The specific anti-slavery and human trafficking measures adopted by the firm form part of its overarching environmental, social and governance ("ESG") framework, which is overseen by the firm's ESG Committee and based on a written ESG policy.

Coller Capital's ESG policy sets out the firm's approach to responsible investment, in line with its status as a signatory to the United Nations-supported Principles for Responsible Investment (PRI). The firm has developed an Anti-Slavery and Human Trafficking addendum to the ESG policy to serve as guidance for its implementation efforts under the Act.

This Statement and our ESG policy have been approved by the Company's board of directors.

Due Diligence, Assessing and Managing Risk

Coller Capital reviews its business and supply chains regularly to identify the main risk areas where slavery or human trafficking could exist. This exercise is largely focused on engaging with the firm's suppliers but selectively, the firm also reviews risks related to current or prospective investments by Coller Funds.

Following a risk-based approach, Coller Capital's engagement has largely focused on key suppliers. For this purpose, the firm has ranked supplier relationships based on fees or other amounts spent; in addition, an important consideration has been which suppliers operate in sectors considered to present generally heightened risks of slavery or human trafficking. Over time we have expanded the number of suppliers to be included in the assessment.

Responsible Procurement

Coller Capital has a responsible procurement philosophy and engages with its suppliers on various ESG factors. The firm has introduced into its procurement process a requirement that relevant suppliers address modern slavery risks and, in the case of suppliers subject to the Act, comply with their obligations under the Act.

On an annual basis, key suppliers are issued with a formal letter about the Act to obtain information and confirmation that slavery and human trafficking is not taking place in their businesses. The results of this exercise inform the firm's overall risk assessment and any further implementation steps.

When undertaking and documenting its annual risk assessment, the firm reviews published information sources and made use of a third-party database (RepRisk) to identify any media coverage of key suppliers in respect of modern slavery. This third-party database is used to monitor key

suppliers on an on-going basis (watchlist) from a wider ESG perspective, including any allegations pertaining to slavery and human trafficking risk.

https://www.reprisk.com/

Most suppliers examined as part of our review had modern slavery statements readily available, although there was substantial variation in depth of disclosure.

Through our third-party monitoring of our key suppliers, we became aware of incidences of slavery related allegations in our supply chain in the year. These relate to large corporate providers of either food or information technology services with exposure to complex supply chains.

We also completed an assessment of 19 suppliers (across all offices) viewed as presenting a relatively high potential risk of slavery and human trafficking, using an external third-party service provider (Neotas) specialising in open-source intelligence (OSINT) techniques. No material slavery or human trafficking issues were flagged through this exercise.

Responsible Investment

As far as investments by Coller Funds are concerned, Coller Capital seeks appropriate information on ESG factors relating to portfolio funds and, to the extent available and relevant, underlying investments. This information is integrated into the firm's analysis, review, and decision-making processes, both before and after making an investment. The risks of slavery and human trafficking represent one of many ESG factors considered when investment recommendations or decisions are made and are also reflected in Coller Capital's ESG Questionnaire that managers of portfolio funds are asked to complete on an annual basis.

Consistent with Coller Capital's role as a private equity secondaries firm, the firm's approach to ESG matters in respect of investments by Coller Funds varies depending on the firm's ability to exercise influence in each case.

Training and Awareness

Coller Capital has made available to its employees' awareness-raising materials about slavery and human trafficking and on the implications of the Act for the firm's business.

The firm's objective in providing training and information is to provide employees with enough knowledge and understanding to identify potential slavery and human trafficking risk factors and to highlight the steps taken and planned by the firm to address these risks.

Advocacy and Engagement

As an investor in global private secondaries markets, Coller Capital recognises the importance of influence in its approach to investing. This means, among other things, that the firm seeks to leverage its role as a responsible investor to raise awareness of and mitigate the risk of modern slavery in supply chains, including those relating to investments by Coller Funds.

As part of its broader engagement activities related to the issues of modern slavery and human trafficking, Coller Capital has during the reporting period contributed to the development and promotion of the following:

- Issuance of thematic notes on various ESG factors (observations and practices) to managers of portfolio funds, including one on the topic of "Human Rights Due Diligence".

- Assessment of some of the largest underlying asset exposures for human rights issues (among other ESG risk indicators) in conjunction with an external third-party service provider using OSINT techniques.
- Publication of a case study via the PRI (Principles for Responsible Investment) on influence and human rights when removed from the assets.

During the next reporting period Coller Capital plans to take the following measures:

- At firm level:
    - Continue to enhance our engagement with suppliers and amend our risk assessment processes as appropriate.
    - Continue to raise awareness of modern slavery and human trafficking among our workforce.
    - Attend and speak at industry events to raise awareness of, and encourage shared action on, anti-slavery and human trafficking.
    - Determine whether any further enhanced analysis using OSINT techniques is required for any new suppliers not already subject to this type of assessment.

- At the level of Coller Fund investments:
    - Continue to apply existing processes when undertaking due diligence on prospective investment opportunities and to raise modern slavery and human trafficking risks with underlying managers, both within the firm's annual ESG Survey (of underlying managers) and when analysing investment opportunities.
    - Continue to monitor applicable investments (using RepRisk) for allegations of slavery and human trafficking through a watchlist.
    - Revisit the firm's "Human Rights Due Diligence" note issued to managers last year, which may be re-issued in updated and amended form, if appropriate.
    - For relevant investments, expand the use of OSINT approaches to identify slavery and human trafficking risk at the underlying asset level.

The Company is committed to continuing to take positive steps to prevent slavery and human trafficking in its business and supply chains.

Approval

This statement is made in accordance with Section 54(1) of the Modern Slavery Act 2015 and is Coller Capital's slavery and human trafficking statement for the financial year that ended on 31st March 2023. This statement was approved by the undersigned on behalf of the Company's Board of Directors on 15th July 2024.



Helen Lamb

COO

15th July 2024