



coremont

Modern Slavery Transparency Statement

October 2021

Coremont LLP and Brevan Howard Partnership Services Limited: Modern Slavery Transparency Statement

The Modern Slavery Act 2015 (the “Act”) seeks to address the role of businesses in preventing modern slavery from occurring in their supply chains and organisations. This Statement constitutes the modern slavery statement for Coremont LLP (“Coremont”) in relation to the steps that Coremont took during the financial year ending 31 March 2021 to ensure that modern slavery is not taking place in our business or our supply chain. Brevan Howard Partnership Services Limited (“BHPSL”) (a corporate member of Brevan Howard Asset Management) is included in the ambit of this Statement as it provides services directly to Coremont.

Coremont’s Business and Risk Profile

Coremont is regulated by the FCA and its sole business is to provide complete front to back support for investment managers and financial institutions. Coremont does this in line with our regulatory obligations and to the highest professional standard. Coremont has non-UK affiliates in Jersey, Connecticut and Hong Kong, none of which conduct business in the UK. Brevan Howard Partnership Services Limited (“BHPSL”) is included in the ambit of this Statement as it provides services directly to Coremont.

As a supplier of outsourced support services for our clients, we operate in a sector which is at relatively low risk of modern slavery occurring. Given the level of transparency and oversight we have over our operations, we consider there is a low risk of modern slavery. We do not work with vendors who, so far as we are aware, engage in these practices. In 2021, reviews were conducted for over 200 suppliers using risk-based screening of our vendors and third party suppliers by assessing government, regulatory, media and online sources to identify any adverse information. We expect all vendors and service providers we work with to ensure they comply with all applicable laws, regulations and accreditations to conduct their business. Furthermore, the majority of the countries in which our wider group operates are not ranked as high risk by the Global Slavery Index, and we do not have an extensive supply-chain. The United Kingdom, the location of Coremont’s main office and BHPSL’s office, poses a relatively low risk for modern slavery and human trafficking given the robust national legislative context. However, we remain alert to the risk and Coremont and BHPSL will continue to monitor the risk associated with our supply chain and practices.

Steps taken to combat modern slavery

It is the policy of Coremont and BHPSL to seek to ensure our business and supply chains are free from modern slavery and human trafficking.

Coremont’s and BHPSL’s HR Departments carry out checks in line with best practice and regulatory requirements before we employ a new member of staff and all of Coremont’s and BHPSL’s staff are subject to range of protective policies, including:

- Bullying and Harassment Policy
- Equal Opportunities Policy
- Grievance Procedure

- Whistleblowing Policy
- Health and Safety Policy and Procedures
- Coercion Policy

Coremont and BHPSL only deal with suppliers of goods and services that we believe to be reputable and carries out risk-based due diligence on its suppliers.

Action taken – 2021

Coremont and BHPSL conducted a risk-based review of all our suppliers. The assessment criteria involved looking at the origin of manufacturing, the geographical location where services were performed and the nature of services provided. Coremont and BHPSL checked if any of our vendors were identified on international watch lists or had negative publicity associated with their business. The suppliers within scope of this review were able to demonstrate knowledge of the Act and their resulting obligations.

Ongoing Commitment

Coremont and BHPSL will continually monitor potential risk areas in our supply chain. Coremont and BHPSL place high expectations on our suppliers to adopt the same standard it meets itself and will not deal with any organisation that it believes may be connected with slavery in any way. Senior managers who are responsible for sourcing goods and services are routinely made aware of the need to be vigilant of the risk of modern slavery.

Progress

Coremont and BHPSL will annually review the steps taken to combat modern slavery and will identify any gaps in our approach and continually evaluate whether there are any aspects that can be improved. Furthermore, Coremont and BHPSL encourage staff to report any potential instances of modern slavery to management or externally through our compliance training and Whistleblowing Policy. The COVID-19 pandemic poses additional risk of modern slavery occurring and Coremont and BHPSL will continue to be alert to this and shall monitor the heightened risk accordingly.

Approval Procedure and Publication

This Statement will be reviewed annually and updated where necessary to reflect changes in circumstances and actual practice. This Statement has been reviewed and approved by the Board of Partners of Coremont LLP and the Board of Directors of Brevan Howard Partnership Services Limited.

Signed by: Michelle Bedwin



Date: 08/10/2021