Modern Anti-Slavery and Human Trafficking Statement 2020

October 2021

Service defines us, empowers you.
Modern Anti-Slavery and Human Trafficking Statement 2020

Sanne recognizes that modern slavery is a crime and a violation of fundamental human rights and we are committed to acting ethically and operating with integrity in regard to all aspects of our business. This is the fourth statement made on behalf of Sanne Group plc and other group companies pursuant to the Modern Slavery Act 2015, and sets out the steps that we have taken during the financial year ended 31 December 2020 and continue to take, to prevent modern slavery from taking place in our supply chain or within our business. This modern slavery statement covers all companies within and associated with the Sanne Group plc group of companies (Sanne) for the financial year ended 31 December 2020.

About Sanne

Sanne is a leading global provider of alternative asset and corporate services. Established for over 30 years and listed on the Main Market of the London Stock Exchange and a member of the FTSE 250 index, Sanne employs more than 2,000 people worldwide and administers structures and funds that have in excess of £500 billion of assets.

Key clients include alternative asset managers, financial institutions, family offices, ultra-high net-worth individuals and corporates.

Sanne operates from a global network of offices located in leading financial jurisdictions, which are spread across the Americas, Europe, Africa and Asia-Pacific.

More information about our business can be found on our website at www.sannegroup.com.

The health and safety of our people is our priority. During 2020, we focussed doing everything we could to prevent the spread of COVID-19. We had more than 80% of our global employees able to work from home and we supported them to create safe and comfortable working environments. Throughout the year, we constantly monitored the latest rules, advice and recommendations in all regions where we operate. All employees remained on full salary and working hours, and in 2020 we maintained our full promotions, pay rise and bonus cycle. We sought feedback on the arrangements and how to return to the office via a global employee survey and now have identified ways of accommodating flexible working practices whilst continuing to provide excellent client service.

We also ensured that the same processes and standards described in this statement that applied when working in the office (for example on recruitment and whistleblowing) also applied equally when employees were at home. In addition, we were conscious of ensuring that our supply chain remained stable and ensured that we paid all invoices paid promptly (as is our practice in any circumstances).

Organisational Structure

The Group’s four operating segments are structured geographically as: Europe, Middle East and Africa; Channel Islands; North America; and Asia-Pacific & Mauritius. The Group provides its core offerings of fund administration services to alternative assets funds and corporate administration across all of its segments.

Measures in place

Whilst we recognise that the risk of slavery and human trafficking is a low risk in the financial services industry, we have a number of measures in place that ensure that our employees are protected by internal and recruitment processes, and that we can mitigate any risks in our supply chain, given we are a multi-jurisdictional organisation.

Human Rights Guidance

Sanne Group is committed to acting with integrity, respect and fairness which is supported by our guidance on human rights.
Anti-Slavery Guidance

We have Anti-Slavery guidance that sets out our stance on modern slavery and reflects our commitment to acting ethically and with integrity in all our dealings, relationships and supply chains.

Whistleblowing Policy

Our employees are protected by our Whistleblowing policy, which provides a framework for all employees to raise a concern regarding any wrongdoing in the workplace without fear of reprisals or detriment. All metrics relating to Whistleblowing activity are internally reviewed and reported to the Audit Committee on a quarterly basis. The effectiveness of our Whistleblowing policy was also reviewed by the Audit Committee during 2020.

We ensure that all companies acquired by Sanne adopt our policies and have the same commitment to acting ethically that we do.

Due Diligence

Due Diligence Risk management is at the core of our day-to-day activities and there was a strong focus in 2020 and we continue to strengthen our frameworks in this area. We have extensive teams that assist with the on-boarding of our new clients, as a positive measure to ensure that Sanne is contributing to an active reduction in participating or assisting any negative effects of our supply chain and to ensure compliance with Anti-Money Laundering and Terrorism laws.

Similar measures are applied to our recruitment process. We have frameworks and due diligence procedures in place to protect any new employees of Sanne to ensure fairness of treatment of all individuals.

We monitored our Ethics and Standards of Conduct policy to ensure that it was appropriate to support our aim of entrenching the values and behaviours of Sanne employees by providing further guidance on standards and expectations of our representatives. We are committed to the ongoing education of our employees towards a risk-based model, and the education surrounding the importance of the Modern Anti-Slavery Act across the Group.

Our Supply Chain

We have a zero-tolerance approach to modern slavery and human trafficking and we expect the same high standards from all of our contractors, suppliers and business partners. As part of our contracting process, we have standard clauses included in all our new supplier contracts covering obligations on human rights and the prevention of modern slavery. These will also be included on the renewal of all existing supplier contracts.

In addition, we actively seek to engage for third party services with reputable suppliers to ensure we are not involved in assistance of onward supply chains assisted by modern slavery or breaches of human rights. Our views and objectives are enforced by our stringent procurement policies, which are internally reviewed frequently.

During 2021, we seek to continue with this goal, and ensure that our internal policies are evolving with a risk-based framework to our exposure and supply chain.

This statement has been approved by the Board of Directors of Sanne Group plc and will be updated annually in line with the reporting requirements of the Modern Slavery Act.

This statement was approved at a Board meeting of Sanne Group plc held on 26 October 2021 and signed by James Ireland, Director and Chief Financial Officer.
Professionalism sets us apart, strengthens your business.