

# **D. E. Shaw & Co. (London), LLP D. E. Shaw & Co. (U.K.), Ltd.**

## **Statement on Modern Slavery and Human Trafficking**

### **Introduction**

This statement is published by D. E. Shaw & Co. (U.K.), Ltd. and D. E. Shaw & Co. (London), LLP (together, “we”, “our”, or “us”) pursuant to section 54 of the UK Modern Slavery Act 2015 (the “Act”) in respect of the financial year ended 31 March 2019.

### **Business and Organizational Structure**

We are members of the D. E. Shaw group, a global investment and technology development firm founded in 1988. Our parent company is D. E. Shaw & Co., L.P., a U.S.-based investment adviser registered with and regulated by the United States Securities and Exchange Commission. D. E. Shaw & Co. (London), LLP is authorised and regulated by the Financial Conduct Authority in the United Kingdom and provides investment management services to various members of the D. E. Shaw group on a sub-advisory basis.

D. E. Shaw & Co. (U.K.), Ltd. is a member of D. E. Shaw & Co. (London), LLP and a wholly-owned subsidiary of D. E. Shaw & Co., L.P. Its business activities are limited to actions taken in relation to its membership in D. E. Shaw & Co. (London), LLP.

References in this statement to “the D. E. Shaw group” refer to D. E. Shaw & Co., L.P. and its affiliates.

### **Policy regarding Modern Slavery and Human Trafficking**

The D. E. Shaw group is committed to maintaining the highest possible ethical and legal standards. As part of that commitment, it is our policy not to tolerate modern slavery, servitude, forced labour, or human trafficking in our business activities or employment arrangements. We expect each of our suppliers to comply with applicable laws in conducting its business and to operate a fair and ethical workplace for its staff.

### **Members and Employees**

The substantial majority of our members and employees carry out highly-skilled activities, and all staff receive remuneration and benefits that exceed those required by applicable laws and regulations. The risk of our staff being subject to modern slavery is low.

We seek to provide a safe, healthy, and desirable workplace. Our staff benefit from the protections afforded by employment law in the United Kingdom, relevant aspects of which are reflected in our policies and procedures. We are satisfied that there is no evidence of any act of modern slavery or human trafficking involving our members or employees.

## **Supply Chain**

Our business activities are limited to the provision of investment management services on a sub-advisory basis and related technology development. As such, we have a limited supply chain that includes providers of financial data, software, and investment research, as well as suppliers of office supplies and equipment and services relating to non-core activities such as cleaning, catering, and transportation. The risk of modern slavery in our supply chain is relatively low when compared to businesses that manufacture or sell physical goods, or businesses that operate in regions at higher risk of modern slavery.

We will not knowingly deal with, support, or purchase goods or services from suppliers engaged in modern slavery, human trafficking, or other practices criminalized by the Act. Any supplier or service provider found to violate our ethical business expectations may be subject to termination of the business relationship.

## **Existing Policies**

We operate policies and procedures designed to ensure compliance with applicable law and regulation. We believe that certain of those policies and procedures are relevant to our efforts to detect and prevent modern slavery and human trafficking in our business and supply chain, including policies relating to money laundering, bribery, whistleblowing and escalation, harassment and discrimination, equal opportunity, and remuneration.

## **Training and Awareness**

We have taken steps to inform all members and employees of our policy regarding modern slavery and human trafficking. All of our staff receive annual training, including in relation to the Act, and are encouraged to report in good faith any issues or concerns relating to, among other things, potential ethics, human rights, legal, or regulatory violations.

## **Review and Approval**

The effectiveness of our efforts to ensure that modern slavery and human trafficking are not taking place in our business or supply chain will be kept under periodic review.

This statement was approved by the sole director of D. E. Shaw & Co. (U.K.), Ltd. and the management committee of D. E. Shaw & Co. (London), LLP on 19 June 2019.