

Slavery and Human Trafficking Statement, 2022

This Slavery and Human Trafficking Statement (“Statement”) has been produced by Schroders Greencoat LLP (“Partnership”), an English partnership that is authorised and regulated by the Financial Conduct Authority in the UK. The Partnership fell within scope of the UK Modern Slavery Act 2015 (the “Act”) during the financial year ending 31 March 2021. This Act requires relevant 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. The Statement, made in accordance with section 54 of the Act, reports on the steps taken during the financial year ending 31st March 2023, and steps planned for the future, to ensure that slavery and human trafficking are not taking place in the business or its supply chains.

Schroders Greencoat LLP is a specialist investment management firm in the renewable energy and energy transition sectors, with over £9bn under management across a range of publicly listed and private market fund vehicles investing in renewable infrastructure assets and energy transition assets in the UK, Europe, and the United States. Founded in 2009, the Partnership has grown into a team of over 100 staff globally, providing investment management services to a range of institutional investors through private funds and segregated mandates and to institutional and retail investors through two listed vehicles, Greencoat UK Wind PLC (listed on the London stock exchange) and Greencoat Renewables PLC (an Irish investment company listed on the London and Irish stock exchanges). Greencoat UK Wind falls within the scope of the Act in its own right and its Statement can be found on its website ESG – Greencoat – UKWind (greencoat-ukwind.com).

Following Schroders plc’s acquisition of a 75% shareholding in April 2022, the Partnership is now part of Schroders’ private assets umbrella, known as Schroders Capital, which also includes private equity, real estate, infrastructure financing and private debt. Schroders Capital has ca. \$90 billion of assets under management in direct, primary, secondary, and co-investment capabilities, managed by more than 680 employees globally. However, Schroders Greencoat maintains a high level of operating autonomy, with the same leadership team and investment independence.

Supply Chain

The aim of this Statement is to help ensure that slavery or human trafficking is not taking place in the Partnership’s own supply chain or amongst its own business. The supply chain that the Partnership operates is one typical of an office based financial services entity comprising services from professional services organisations, facilities management, IT services, corporate travel etc. and goods supplied would typically include IT equipment, office furniture, kitchen and office supplies.

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The Partnership recognises that the degree of control and influence it holds over its global supply chain is not universal or all encompassing. It's ambition is to ensure its supply chain is transparent and understood, and that action is taken to reduce and mitigate ESG risk to as low as practically possible. Where ESG risk is present in the supply chain at a level at which the Partnership has no contractual influence or control, the Partnership recognises its duty as a responsible investor to enable and encourage change by using its market influence and through industry body engagement. As well as keeping abreast of emerging ESG risks, the Partnership stays informed about industry trends, such as technology-based solutions to improve traceability.

In 2022, the Partnership published its Supply Chain Policy, which sets out the supply chain principles in which the Partnership and the funds it manages must adhere to. The Partnership strives to ensure its high ESG standards and values are consistently applied throughout the supply chain supporting its investments, developments, and operations.

Governance

The Partnership is committed to preventing any form of slavery or human trafficking in its business and supply chains, as far as practically possible. 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 Partnership's ESG Committee and based on a written ESG Policy. Schroders Greencoat's ESG Policy sets out the Firm's approach to responsible investment, in line with the United Nations-supported Principles for Responsible Investment (PRI). This Statement and our ESG Policy have been approved by the Partnership's Management Committee.

Due Diligence, Assessing and Managing Risk

The Partnership reviews its business and supply chains regularly to identify the main risk areas where slavery or human trafficking could exist. This review is split between those organisations that supply services and those that supply goods. The review follows a risk based approach taking into account factors such as spend and identifying those suppliers that may operate in a higher risk environment.

The Partnership seeks to ensure that service providers are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights (together, the "Minimum Safeguards"). The Partnership achieves this through placing contractual obligations on key service providers to comply with the principles underlying the Minimum Safeguards and report any non-compliance to the Partnership, for example through the Schroders Greencoat's Code of Conduct Side Letter.

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Responsible Procurement

The Partnership practices responsible procurement and engages with its suppliers on various ESG factors. The Partnership 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. Going forward we intend to utilise third party databases to more effectively monitor relevant suppliers from an ESG perspective, including adherence to the Act.