



AIG Asset Management (Europe) Limited

Modern Slavery and human trafficking Statement

This statement is made by AIG Asset Management (Europe) Limited (“AAMEL”), pursuant to section 54(1) of the Modern Slavery Act 2015 (the “Act”) and constitutes its slavery and human trafficking statement for the financial year ended 31 December 2022.

Modern Slavery

The Act prohibits “slavery, servitude and forced or compulsory labour” and “human trafficking” (collectively, “Modern Slavery”). As a financial services company, AAMEL believes that the risk of Modern Slavery occurring within its business is relatively low. However, AAMEL is committed to ensuring that no practices of Modern Slavery take place involving AAMEL, whether directly or within its supply chain.

Organisation structure

AAMEL, a company registered in the UK, is authorised and regulated by the UK Financial Conduct Authority. AAMEL is a subsidiary of, the parent company, American International Group, Inc., which has its head office in New York, the United States of America. AAMEL is the non-US arm of the wider AIG Investments group, with a front office located in London and a branch office located in Dublin, which is focused on the provision of back/middle office support activities for AAMEL and AIG’s wider global investments business.

AAMEL’s business and supply chains

AAMEL’s business provides investment management services to its institutional customers, which are primarily AIG -affiliated group companies. Its investment services include managing and trading investments and derivatives, arranging and managing debt investments and real estate equity investments, and arranging loans, structured funding, and similar transactions. AAMEL services its clients’ needs pursuant to discretionary and non-discretionary mandates.

AAMEL procures various products and services necessary to operate its business and its supply chains include third party suppliers of IT services; telecoms; facilities management services (including, for example, cleaning, security and stationery); and professional services, such as accountancy, legal and HR services.

AAMEL’s policies on Modern Slavery

AIG’s Code of Conduct, group-wide policies, group and entity specific governance processes are key tools in the journey to meet commitments under the Act. All AAMEL employees are subject to a Code of Conduct and Code of Ethics and are required to certify compliance with these codes on an annual basis. AAMEL continues to review and refine its policies and procedures to be consistent with best practice and to update its approach to prevent Modern Slavery.

Combating Modern Slavery by identifying and assessing risks and conducting due diligence

AAMEL strives to act in accordance with all applicable laws and adhere to the highest ethical standards with respect to all of its suppliers and business partners and to ensure the same high standards in their dealings with AAMEL. In addition, AIG maintains a Global Supplier Code of Conduct, in which it is made clear that



AIG's suppliers are expected to take steps to ensure that no form of modern slavery exists within their supply chains or business organisations.

AAMEL has not identified any evidence of existing slavery or human trafficking in its supply chains and continues to make efforts to ensure that counterparties, including legal firms and developers within the Real Estate business's transactions include Modern Slavery clauses (as well as compliance with applicable laws generally) in their contracts with service providers, building contractors and other relevant employees. This demonstrates that Investments is committed to combating modern slavery and human trafficking.

Employees

AAMEL conducts pre-employment screening checks; offer standard working hours for all employees; ensures employees receives a salary which exceeds the National Living Wage and offers training to managers to prevent bullying and harassment in the workplace. In addition, AIG has in place systems and policies to protect whistle-blowers. This statement is made available to all staff members and is included within the joining materials for new employees.

Specific steps taken in 2022

In 2023 AIG published its annual [Environmental, Social and Governance \(ESG\) Report](#) which demonstrates the progress being made across a number of important topics, including Strategy, Governance, Clients, Environment and Colleagues. It sets out significant progress on the commitment to reach net zero greenhouse gas (GHG) emissions across underwriting and investment portfolios and operations by 2050 or sooner. From 2019 to 2022, process improvements and transformational programs drove a 27% decrease in scope 1 and 2 GHG emissions.

Furthermore, AAMEL's offices have in place a renewable REGO (Renewable Energy Guarantees of Origin) backed supply contract with its electricity supplier.

This statement is published on the Home Office [Government modern slavery statement registry](#).

Actions for 2023

- Continue to measure effectiveness of AAMEL's processes and policies.
- Continue to raise awareness of AAMEL's responsibilities under the Act throughout AIG including, internal vendor management teams to remind them of AAMEL's responsibilities under the Act.

Approval

This statement was approved at the quarterly meeting of the AAMEL board of directors, on 10 August 2023.

A handwritten signature in blue ink, appearing to read 'Tom Fewings', is positioned above the printed name.

Tom Fewings
CEO and Director of AIG Asset Management (Europe) Limited
10 August 2023