Apollo UK Modern Slavery Act Statement

1. INTRODUCTION

The UK Modern Slavery Act 2015 ("MSA") came into force in October 2015 and requires large organisations doing business in the United Kingdom to publish a disclosure statement detailing the steps being taken to monitor and address the risks of "slavery and human trafficking" in its business and supply chains. In this statement, we use the term "modern slavery," which includes slavery, servitude and forced or compulsory labour and human trafficking, all of which are abuses of a person's freedoms and rights.

Apollo Global Management LLC ("Apollo") carries out business in the United Kingdom through Apollo Management International LLP ("AMI"), along with certain other group entities that are not required to prepare a statement under the MSA (collectively with AMI, "Apollo UK" or "we"). This statement is made on behalf of AMI, but all of Apollo UK is committed to ensuring that as far as we can be aware modern slavery does not take place in any part of our business or our supply chains and we employ the same policies and procedures pertaining to modern slavery across Apollo UK.

2. OUR STRUCTURE AND BUSINESS

We are an alternative investment management and advisory business that manages investments in a wide range of businesses and financial instruments. We employ over 125 professionals in our UK office who do business across Europe. The Apollo UK entities are subsidiaries of Apollo.

We believe that the risk of modern slavery in our workforce is non-existent. Our workforce consists almost entirely of skilled professional employees. We maintain rigorous hiring practices and we have full transparency with respect to employment practices due to the size of our workforce.

As discussed further below, we also believe that the risk of modern slavery in our vendor base is minimal. Given the nature of our business, we do not sell physical goods for which components or raw materials are sourced.

3. OUR POLICIES

Our responsible investment program underscores our commitment to good corporate citizenship. As part of our responsible investment program, we engage with applicable investments on environmental, social, and governance (ESG) matters, including human rights broadly and modern slavery specifically. Apollo has a long-term practice of using ESG factors in its investment management strategy and believes that careful attention to such factors makes good business sense. Apollo's responsible investing mission statement is available on its website. In addition, companies in which Apollo-managed funds invest are expected to comply with applicable laws and regulations, including those relating to modern slavery. This statement does not discuss the compliance activities of those companies, none of which are subsidiaries of AMI.

We have general policies that provide for fair treatment of workers and compliance with law and set forth the business standards by which all Apollo UK personnel are expected to conduct business. We have incorporated specific modern slavery policies into our general polices for personnel, which are distributed internally to relevant personnel.

We have a grievance mechanism for personnel to report violations of law or our policies. It is important that individuals working for us and our suppliers feel comfortable and supported when reporting suspected legal violations or breaches of our policies. Apollo’s Whistleblowing Policy offers protection to personnel who report suspected wrongdoing.
4. **OUR RISK ASSESSMENT AND RISK MITIGATION PROCESSES**

For our last fiscal year, in addition to other measures we generally take as part of our corporate citizenship, we:

- considered the type of business we undertake and our supply chains, including our employment practices and our procedures for the selection and approval of third-party vendors; and
- reconfirmed that we have a fulsome grievance mechanism for personnel to report violations of law or our policies, including a whistleblowing policy,

as initial steps towards assessing the risk of modern slavery in our business and our supply chain.

Our key vendors include professional services firms, such as legal, investment banking, accounting and other consulting firms, and providers of research and data analytics, software and information technology services. Given the nature of the services provided, we believe that the risk of modern slavery at these vendors is minimal with respect to the services that they provide to us.

To a lesser extent, we utilize other services such as food, cleaning and car services, and purchase off-the-shelf goods such as technology equipment, stationery, office furniture and certain merchandise branded with the Apollo name or logo. We believe that the risk of modern slavery at these vendors is low in part due to the geographic location of performance. Given the limited nature of our business relationships with these vendors, we do not have the practical ability to assess each of their employment practices or supply chains.

Going forward, to help ensure that vendors are aware of our policies and expectations relating to modern slavery, this statement will be available to our vendors through Apollo’s website.

In addition, during the current fiscal year, Apollo UK intends to continue to review our supply chains to identify any areas of risk or concern, including identifying vendors in higher risk geographies or offering higher risk types of services.

Where cases of non-compliance are uncovered, Apollo UK will determine the appropriate course of action on a case-by-case basis. In cases where non-compliance cannot be resolved to Apollo UK’s satisfaction, it may terminate the arrangement with the vendor.

5. **THE TRAINING WE OFFER**

Through internal meetings and formal approval of this statement and the relevant policies and procedures, we have educated personnel about modern slavery risk and our related policies and procedures. We will provide copies of this statement and the policies described herein to heads of business units, risk, legal, European strategy and office services as well.

Personnel are annually trained on all of our policies and procedures, including those relating to modern slavery. Personnel are encouraged to bring any questions or concerns pertaining to our policies or compliance with them to designated internal personnel.

We intend to continue to raise awareness and educate personnel and suppliers about our policies and procedures relating to modern slavery, including conducting a review of our business, personnel and supply chain each year.
This Statement has been approved by the members of Apollo Management International LLP and signed by a designated member.

Sanjay Patel, Senior Partner

20th June 2017