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Apollo UK Modern Slavery Act Statement

1. INTRODUCTION

The UK Modern Slavery Act 2015 ("**MSA**") requires large organisations doing business in the United Kingdom to publish a disclosure statement (this "**Statement**") detailing the steps taken to ensure that "slavery and human trafficking" is not taking place 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, Inc ("**Apollo**") carries out business in the United Kingdom through Apollo Management International LLP ("**AMI**"), Apollo Credit Management International Ltd ("**ACMI**"), and Apollo Asset Management Europe LLP ("**AAME**"), along with certain other group entities that are not required to prepare a statement under the MSA (collectively with AMI, "**Apollo UK**" or "**we**" "**our**").

This Statement is made in accordance with Section 54 of the MSA on behalf of AMI, ACMI and AAME, 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 in line with the principles and goals advocated in the MSA and related guidance. The same policies and procedures, due diligence, risk assessment, monitoring and training pertaining to modern slavery are employed across Apollo UK. The statement has been prepared for the most recent financial year, ended 31 December 2022.

2. OUR STRUCTURE AND BUSINESS

We are an alternative investment management and advisory business. We employ over 300 professionals in the UK who do business across Europe. Apollo UK entities are subsidiaries of Apollo.

We believe that the risk of modern slavery in our workforce is remote. Our workforce consists almost entirely of skilled professional employees. We maintain rigorous hiring practices and we have a high level of 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 vendors is low. Given the nature of our business, we do not sell physical goods for which components or raw materials are sourced.

3. OUR POLICIES

Global policy

Apollo has adopted a [Human Rights Policy](#) which sets forth basic principles regarding Apollo's approach to human rights. Apollo strives to be a company that treats all people with integrity, respect, and fairness, and accordingly, recognises and supports fundamental human rights. While Apollo believes that national governments bear the primary responsibility for ensuring human rights, we believe that the private sector has a role to play in championing these rights. Apollo is committed to upholding this approach with stakeholders, including business partners, employees, clients, and suppliers.

APOLLO

As set forth in its [charter](#), the Sustainability and Corporate Responsibility Committee (the “Sustainability Committee”) of Apollo Global Management, Inc’s Board of Directors (the “Board”) is responsible for monitoring and reviewing significant strategies, initiatives, policies, and programmes related to human rights. The Sustainability Committee is responsible for reporting regularly to the Board.

Apollo seeks to conduct business with suppliers that are not engaged in committing human rights violations, including modern forms of slavery and human trafficking. While suppliers bear responsibility to define their own standards with regard to human rights, we strive to make them aware of our standards, including by making this policy available on our website. Apollo expects suppliers and their supply chain to, at minimum, comply with applicable laws, rules, and regulations. In addition, Apollo expects suppliers to adhere to the principles and expectations in [Apollo’s Supplier Code of Conduct](#), including those related to forced and child labour and employment practices.

Apollo is aware that the international nature of its business can pose certain risks. Should Apollo have actual knowledge that anyone with whom it has a business relationship is not adequately managing their adverse human rights impact, Apollo will evaluate the remedies available, up to and including the termination of the business relationship.

UK policy

The AMI Member Handbook and the UK Employee Handbook (together the “**Handbooks**”) summarise policies and procedures established for the benefit of the UK AMI members, UK entity employees and workers. The Handbooks affirm that Apollo has a zero-tolerance policy towards the use of modern slavery in its business. Both the Handbooks encourage AMI members and Apollo UK personnel with any suspicion that any improper conduct which may be related to Apollo, AMI, AAME, ACMI, any other UK entity or its supply chain, has occurred or is occurring, to notify a manager or report it in accordance with the Apollo Whistleblowing Policy. AMI members, AAME, ACMI and Apollo UK personnel are required to attest that they have read the latest version of the relevant Handbook.

We have a grievance mechanism, including a whistleblowing policy, for personnel to report violations of law or our policies. Third parties also may contact us using the contact information on our website. 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.

We may terminate relationships with individuals and organisations working on our behalf if they breach policies with respect to modern slavery.

In addition, 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 modern slavery specifically. 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, ACMI or AAME.

4. DUE DILIGENCE, OUR RISK ASSESSMENT AND RISK MITIGATION PROCESSES

To assess the risk of modern slavery in our business and our supply chains, we have 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.

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.

To a lesser extent, we utilise 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. With respect to the services that they provide to us, 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 many of these vendors, we do not have the practical ability to assess each of their employment practices or supply chains.

To help ensure that vendors are aware of our policies and expectations relating to modern slavery, Apollo's Human Rights Policy is available to suppliers on Apollo's website. Apollo expects suppliers to adhere to the principles and expectations in Apollo's Supplier Code of Conduct including those related to forced and child labour and employment practices.

We are not aware of any incidents of modern slavery in our vendors in 2022. If 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. MONITORING AND KEY PERFORMANCE INDICATORS

Members of AMI will monitor progress of Apollo UK efforts in complying with applicable laws and regulations relating to modern slavery, and issues, should they arise, which may include key performance indicators, will be reported to the Chief Operating Officer.

6. TRAINING

All Apollo UK personnel are trained on all policies and procedures, including those relating to modern slavery. This training is led by the Compliance department and is provided via an interactive electronic medium, with mandatory reading times and questions to answer. As part of the training, Apollo UK personnel are reminded that they should not facilitate modern slavery of any kind, they should be vigilant when making agreements or negotiating with suppliers and should report any suspicious or improper conduct in relation to modern slavery. Apollo UK personnel are encouraged to bring any questions or concerns pertaining to policies or compliance with them to designated internal personnel.


APOLLO

In addition, 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 provide copies of this Statement and the policies described herein to heads of business units, risk, legal, European strategy and office services as well.

7. STATEMENT APPROVAL

This Statement has been approved by the members of AMI, on 17 November 2023, directors of ACMI, on 5 December 2023 and members of AAME, on 14 December 2023, and signed by the undersigned as an authorised representative of designated members for AMI, AAME and directors of ACMI.

APOLLO MANAGEMENT INTERNATIONAL LLP

By: 


Name: Christopher Dearie
Title: Authorised Signatory
Date: 05.02.2024

APOLLO ASSET MANAGEMENT EUROPE LLP

By: 

Name: Christopher Dearie
Title: Authorised Signatory
Date: 05.02.2024

APOLLO CREDIT MANAGEMENT INTERNATIONAL LIMITED

By: 

Name: Christopher Dearie
Title: Authorised Signatory
Date: 05.02.2024