

Modern Slavery Statement for Financial Years 2016 and 2017

This statement is made pursuant to s.54 of the Modern Slavery Act 2015 and sets out the steps that CLS UK Intermediate Holdings Ltd. and CLS Services Ltd. (respectively, "CLS UKIH" and "CLS Services" and collectively "CLS") have taken, and are continuing to take, to ensure that modern slavery or human trafficking is not taking place within CLS's business or supply chain.

The term "modern slavery" encompasses slavery, servitude, human trafficking and forced labour. CLS has a zero tolerance approach to any form of modern slavery. We are committed to acting ethically and with integrity and transparency in all business dealings and where appropriate to putting effective systems and controls in place to safeguard against any form of modern slavery taking place within the business.

We seek to treat everyone fairly and consistently, creating a workplace and business environment that is open, transparent and trusted. We are committed to promoting diversity, preventing discrimination and providing a supportive and inclusive working environment for our employees.

CLS and its affiliates are the leading providers of FX settlement services. CLS operates in the UK, has an affiliate office, CLS Bank International in the United States and representative offices of CLS UKIH in Hong Kong and Tokyo. CLS's ultimate parent company, CLS Group Holdings AG, is located in Switzerland.

CLS's internal policies, at a group level, ensure that CLS conducts business in an ethical and transparent manner. Such internal policies include, but are not limited to:

- A whistle-blowing policy. We operate an anonymous whistle-blowing policy so that all employees know that they can raise concerns about how colleagues are being treated, or practices within our organisation without fear of reprisals.
- A code of conduct policy. This code requires employees to act honestly, ethically, professionally, avoid conflicts of interest, potential or actual, and abide by all applicable laws and regulations.
- A vendor management policy. We conduct due diligence, including financial, security and compliance checks on applicable vendors prior to onboarding.

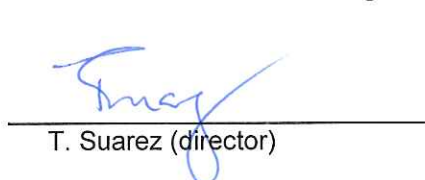
This statement was approved by the Board of Directors of CLS Services Ltd. on 27 March 2018 and the Board of Directors of CLS UK Intermediate Holdings Ltd. on 28 March 2018.

CLS Services Ltd.



J. Hagon (director)

CLS UK Intermediate Holdings Ltd.



T. Suarez (director)