FitchRatings

This statement is made in accordance with the Modern Slavery Act 2015 (the Act) by Fitch Ratings Ltd and sets out the steps taken to prevent modern slavery and human trafficking in its business and supply chains

About Fitch Ratings Ltd (Fitch Ratings)

Fitch Ratings is a global leader in credit ratings and research. Fitch Ratings is a member of the Fitch Group of companies which has dual headquarters in London and New York and is wholly owned by Hearst.

This statement is made in accordance with section 54 of the Act with respect to Fitch Ratings and sets out the steps taken in the last year by the company to identify and reduce the risk of modern slavery and/or human trafficking occurring within either our business or supply chain.

Our Risk Areas

We believe our own employees are at low risk of modern slavery and human trafficking as the workforce consists of office-based, English speaking professional skilled personnel educated to at least secondary, but commonly tertiary and post-graduate level. Fitch Ratings contracts from time to time with third party vendors for the supply of goods and/or services to the company and our supply chain also includes supplies made to Fitch Ratings which are sourced from supplies made to affiliate companies in the Fitch Group. Fitch Group senior management and applicable Fitch Group policies and procedures govern the way in which the Fitch Group (including Fitch Ratings) does business.

Most goods and/or services purchased by Fitch Ratings or which are sourced by other companies in the Fitch Group for its benefit are so-called "off the shelf" products sold by contracting parties which are typically large, reputable suppliers with their own established governance and policies, including, with respect to those suppliers which are UK companies, a responsibility to publish their own statements in compliance with the Act.

Reducing risk in our supply chain

All Fitch Group employees, whether they be temporary, contract or other part-time workers are subject to the Fitch Group Employee Code of Conduct (**Fitch Code**). The Fitch Code commits Fitch Ratings, its affiliates and all Fitch Group employees to the highest standards of ethical business conduct and to act in accordance with all applicable laws and regulations, which includes compliance with the Act. Every Fitch Group employee is required to report a suspected violation of the Fitch Code immediately, regardless of the offender's identity or position, and any failure to comply with the Fitch Code may result in disciplinary action. Such a report may be made via an anonymous hotline.

The Global Procurement Team of Fitch Group has created and adopted various Source to Pay (S2P) Processes and the Supplier Onboarding tool, a platform designed to centralise the vendor engagement, to conduct due diligence on suppliers, and to centrally monitor process for the Fitch Group companies (including Fitch

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Ratings). The Global Procurement Team maintains a vendor management policy which complies with Fitch Group policies and has been monitoring the business and supply chain of the Fitch Group companies to meet the Fitch Group's standards of ethical business conduct. The policy incorporates a due diligence process and sets out specific steps for new vendors critical to Fitch Ratings' credit rating process to adhere to minimum standards of conduct under Fitch Group's supplier code of conduct. This allows Fitch Group to seek to ensure that such minimum standards are met in order that Fitch Ratings is well placed to further reduce the risk of modern slavery and human trafficking occurring either in our business or in our supply chains. This process has been effected by entering into a written agreement between the applicable Fitch Group entity and critical vendors specifying that such vendors will comply with the Act and adopt it as part of the relevant vendor's policies and procedures and Fitch Ratings will continue to monitor each vendor's compliance with the policy.

Karen Skinner
Director, Fitch Ratings Ltd