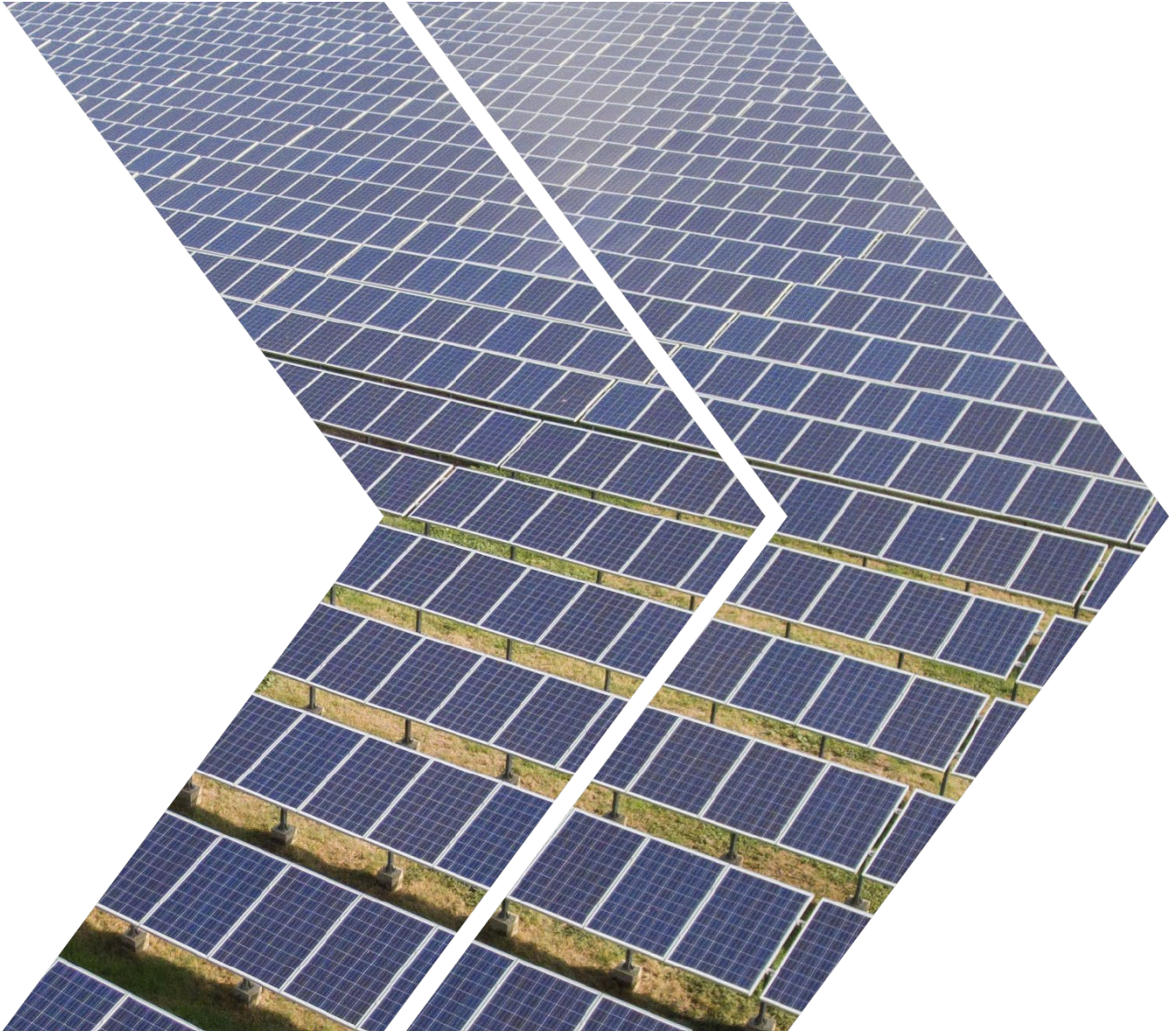


Commitment to Anti-Money Laundering and Counter-Terrorism Financing

May 2021



Commitment to Anti-Money Laundering and Counter-Terrorism Financing

British International Investment (BII) is committed to preventing and taking measures to guard against being used as a medium for money laundering and terrorism financing activities and any other financial crimes. In line with the UK's laws on financial crime and the Financial Conduct Authority's (FCA) regulation, we have appropriate systems and controls in place to counter the risk of BII's funds being used to further financial crimes or of any client or counterparty being associated with criminal activity.

Across all of its offices, BII adopts a risk-based approach to assess and monitor financial crime risk in compliance with the UK Money Laundering Regulations (as amended), the Proceeds of Crime Act, and the Terrorism Act as well as international best practice. BII regularly assesses the adequacy of its systems and controls to ensure that they appropriately mitigate the company's financial crime risks and reflect any legal and regulatory developments.

BII takes appropriate steps before making any investment to determine:

- The identity of the customer(s) with whom it proposes to transact;
- The identity of the ultimate beneficial owner(s);
- The details of the ownership and control structure of the customer;
- The customer's track record, reputation and any prior allegations of wrongdoing;
- The purpose and intended nature of the business relationship;
- The involvement of any politically exposed persons.

BII will not enter into a transaction if it is unable to obtain adequate Customer Due Diligence ("CDD") and Know Your Customer ("KYC") information.

BII will also take all reasonable measures to mitigate risks including working with our fund managers and portfolio companies to help them understand the integrity challenges they face and help them strengthen prevention controls.

BII has appointed a Money Laundering Reporting Officer (MLRO) to evaluate reports of suspicious activity from BII staff. The MLRO considers all internal reports and makes an external report to the National Crime Agency, should the officer determine that there are reasonable grounds for reporting.

All BII staff members receive training on anti-money laundering and counter-terrorism financing on an annual basis to enable them to recognise and report suspicious activity and help protect BII from such risks


BII's commitment to identifying and preventing money laundering and terrorism financing continues throughout the investment cycle. We conduct ongoing monitoring throughout the lifetime of an investment to ensure that transactions are consistent with BII's knowledge of the customer and its business.



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