

# Anti-slavery and Human Trafficking Transparency Statement

This statement is made by the UK Branch of Silicon Valley Bank (registered in England and Wales under No. FC029579, “SVB UK”) in accordance with the Modern Slavery Act 2015. It is made in respect of Silicon Valley Bank’s financial year ending 31 December 2017 and sets out the steps we have taken to prevent slavery and human trafficking in any part of our supply chains or business. This statement will be reviewed and updated annually for publication after each financial year.

## Organisational structure

SVB UK is the UK branch of Silicon Valley Bank which is a member of the SVB Financial Group.

### SVB Financial Group

For more than 30 years, SVB Financial Group (“SVBFG”) and its subsidiaries have helped innovative companies and their investors move bold ideas forward, fast. SVBFG and its subsidiaries offer a variety of investment services and solutions to its clients that enable companies to effectively manage their balance sheets.

### Silicon Valley Bank

Silicon Valley Bank (“SVB”) is a subsidiary of SVBFG and provides solutions to the financial needs of commercial clients through lending, deposit products, cash management services, and trade products and services. SVB’s core business is focused on innovation, including life sciences, technology, cleantech, premium wineries, and private equity/venture capital.

### SVB UK

SVB established a branch in the UK in 2012 and is authorised by the Prudential Regulatory Authority (and is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority). SVB UK provides financial services to businesses across the technology and innovation landscape in the UK, including loans, deposits, cash management products and foreign exchange management.

## SVB Values

Throughout SVB’s history, a core set of values has shaped who we are and how we work. We are Enterprising, Ethical, Driven, Dedicated and United. These core values are what helps SVB maintain the highest level of service for its clients and acts as a differentiator in the marketplace. Innovators trust SVB because we have a solid ethical compass, which leads to sound business. To us, doing the right thing goes beyond following laws, regulations and checklists. It’s about the integrity, respect and well-being of ourselves and others.

## Commitment to combat slavery and human-trafficking

SVB UK is committed to acting as a responsible and ethical employer and is strongly opposed to any form of slavery or human trafficking.

As a financial service provider to the technology and innovation community SVB UK believes that there is limited risk of slavery or human trafficking taking place in our supply chain. However, we recognise that some of our global vendor relationships and supply chains have contact points with higher risk geographies. We have updated our global vendor contract templates to address slavery and human-trafficking issues (including compliance, audit and sanction terms) and we are committed to furthering our efforts to prevent slavery or human trafficking throughout our business and supply chain. We will continue to review our position to identify factors that might present a risk of slavery or human trafficking and will seek to implement corresponding standards, procedures and training to address such risks.



## Vendor Ethics

SVB is dedicated to uncompromising integrity in all that it does and how it relates to its internal employees and to people outside SVB. The SVB [Vendor Code of Conduct](#) reflects the values that define SVB and the principle that even the appearance of impropriety must be consistently avoided. To that end, SVB requires that all vendors (and/or third parties acting as agents of SVB) conduct themselves with the same high standards of honesty, fairness and integrity. Vendors must abide by all applicable federal, state and local laws, rules and regulations while assuring that all services are conducted with a high degree of professionalism and in accordance with the terms and conditions of the relationship.

SVB believes all workers deserve a fair and ethical workplace. Workers must be treated with the utmost dignity and respect, and vendors shall uphold the highest standards of human rights. Vendors must provide and maintain a safe work environment and integrate sound health and safety management.

## Clients

SVB has in place robust and detailed client due diligence standards and monitoring processes to help ensure that it is able to monitor suspicious behaviours and report them to law enforcement agencies as required. SVB's Financial Crime team review both new and existing clients by monitoring relationships for areas of risk or concern and by conducting media screenings for any adverse reports and ongoing transaction monitoring. SVB's policy is to escalate any cases which give us cause for concern from a human rights or modern slavery perspective, leading to further investigation to the Financial Crime team. During 2017, SVB had no instances of suspicious activity which indicated labour exploitation in its client relationships or account activity.

## Employees

### Reporting

All SVBFG employees are subject to and benefit from a global Code of Conduct and SVB UK also has its own Code of Conduct. All employees are expected to exhibit the highest standards of ethical conduct and are encouraged to identify and report violations of any kind.

Employees have a number of clear reporting avenues by which concerns or violations can be reported, including the ability to make anonymous and confidential reports via SVB's EthicsPoint service. All reports are taken seriously and are promptly investigated. It is SVB's policy that no one may retaliate against any employee who provides information about possible violations. During 2017 no reports concerning human rights violations or modern slavery concerns were made to SVB, either directly or through EthicsPoint.

### Minimum wage

SVB is committed to ensuring that all of its employees in the UK, including our contractors, continue to benefit from being paid the London Living Wage. In addition, SVBFG is committed to providing competitive compensation to all of its employees and benefits that support our employees' needs, including health and retirement benefits.

This statement was approved by SVB UK on June 7<sup>th</sup> 2018.

**Philip Cox**

President of the UK Branch and Head of EMEA

Silicon Valley Bank is registered in England and Wales at Alphabeta, 14-18 Finsbury Square, London EC2A 1BR, UK under No. FC029579. Silicon Valley Bank is authorised and regulated by the California Department of Business Oversight and the United States Federal Reserve Bank; authorised by the Prudential Regulation Authority with number 577295; and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

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