

Modern Slavery Act Statement

Introduction

This statement sets out Monex Europe Limited's and Monex Europe Market Limited's ("Monex Europe") actions to understand all potential modern slavery risks related to its business and to put in place steps that are aimed at ensuring that there is no slavery or human trafficking in its own business and its supply chains. This statement relates to actions and activities during the financial year 1st January 2018 to 31st December 2018.

As part of the Finance sector, Monex Europe recognises that it has a responsibility to take a robust approach to slavery and human trafficking.

The organisation is absolutely committed to improving its practices to combat slavery and human trafficking in its corporate activities, and to ensuring that its supply chains are free from slavery and human trafficking.

Organisational structure and supply chains

Monex Europe provides foreign exchange and payment services to a global client base of FTSE-listed companies, large corporations, SME's and financial institutions.

This statement covers the activities of Monex Europe Limited and Monex Europe Markets Limited. Both companies are part of the Monex Group, and their ultimate parent company is Monex SAB de CV which has its head office in Mexico. Monex Europe limited has over 150 employees and operates in the following countries:-

- UK
- Spain
- Netherlands

Companies within the Monex Group are authorised in Mexico to provide banking, securities, brokerage, mutual funds, accounts and investments, trade, investment funds, corporate finance and asset management services; in the US as a broker dealer, investment advisor, asset manager and money transmitter licensed to act in all states; and in the UK as a payment institution. The Monex Group has regulated entities in all the countries in which they operate.

Due diligence process

As part of our initiative to identify and mitigate risk we have in place systems to:

- Identify and assess potential risk in our supply chains.
- Mitigate the risk of slavery and human trafficking occurring in our supply chains.
- Monitor potential risk areas in our supply chains.
- Protect whistleblowers.

Zero tolerance

Monex Europe has a zero tolerance approach to any form of modern slavery and is committed to acting ethically and with integrity and transparency in its business dealings.

Suppliers

Monex Europe is committed to working with its suppliers to build greater transparency within its supply chains. Monex Europe commits to acting ethically and expects the same from those with whom it does business.

Policies

Monex Europe operates a number of internal policies to ensure that we are conducting business in an ethical and transparent manner. These include:

1. Recruitment policy. Monex Europe operates a robust recruitment policy, including conducting eligibility to work in the UK checks for all employees to safeguard against human trafficking or individuals being forced to work against their will. The organisation uses only specified, reputable employment agencies to source labour and always verifies the practices of any new agency it is using before accepting workers from that agency.
2. Whistleblowing policy. Monex Europe operates a whistleblowing policy so that all employees know that they can raise concerns about how colleagues are being treated, or practices within the organisation, without fear of reprisals.

Due diligence and further steps

Monex Europe has conducted an initial risk assessment of its supply chain and business and determined that the majority of suppliers and business is done in locations which are considered to be a low risk of engaging in forced labour. As part of a wider procurement programme review, Monex will develop a more comprehensive programme addressing the risks of slavery and human trafficking both internally and beyond its direct suppliers, conducting more detailed risk assessments annually, and revisiting supply chain due diligence. Longer term, Monex will look at internal audits against the steps taken and other potential methods to measure the effectiveness of our efforts in this regard.

APPROVED


This statement has been approved by the boards of directors of Monex Europe Limited and Monex Europe Markets Limited and is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31st December 2018. It will be reviewed and updated annually.

Monex Europe Limited



Director

Monex Europe Markets Limited



Director