



UK Modern Slavery Statement

Financial Year Ended: 31 December 2025

In furtherance of its internal company values and in compliance with the Modern Slavery Act of 2015, Clearwater Analytics, Ltd. (the “**Company**”) hereby states its commitment to combatting modern slavery and human trafficking in both its core business and its supply chains. This statement is made pursuant to Section 54(1) of the Modern Slavery Act 2015 and has been reviewed and approved by CWAN’s Board of Directors.

The Company is the U.K. subsidiary of USA-based Clearwater Analytics, LLC (“**CWAN**”). CWAN is a global leader in providing a Software-as-a-Service (“**SaaS**”) Solution for investment portfolio with over \$10 trillion USD in assets on the system. CWAN’s web-based platform provides clients with an easy navigation system to streamline the complexities of aggregating, reconciling, validating, and reporting on financial portfolios. Its fully integrated investment accounting, compliance, performance, and risk reporting solution is specifically designed to address the unique regulatory and reporting requirements of operating funds.

1. Organisational Structure and Supply Chains

CWAN operates globally with offices in Boise, Chicago, Dublin, Edinburgh, Frankfurt, Hong Kong, London, Luxembourg, Mumbai, New Delhi, New York, Paris, Seattle, Singapore, Sydney, Tokyo and Washington DC. The Company employs a professional, mobile workforce predominantly based in the United Kingdom.

CWAN’s supply chain comprises primarily:

- Technology infrastructure and cloud service providers;
- Financial market data providers operating globally;
- Professional services firms (legal, audit, consulting);
- Class A and Class B Office facilities and facilities management suppliers; and
- Recruitment and staffing agencies.

Given the nature of CWAN’s business as a SaaS provider and the profile of its supply chain, CWAN assesses the inherent risk of modern slavery within its direct workforce as low.

2. Policies

CWAN’s Code of Ethics, which applies to the Company, states:

Clearwater strives to comply with all applicable laws and respect internationally recognized human rights where we operate, and we expect the same of those we do business with. Clearwater does not engage in child labour, forced, bonded, or indentured labour, involuntary prison labour, slavery, trafficking of persons, or physical punishment.

CWAN’s Code of Ethics may be found on our public website [here](#).

CWAN condemns, in the strongest of terms, any use of child labour, forced, bonded, or indentured labour, involuntary prison labour, slavery, trafficking of persons, or physical punishment in its business or supply chain.

In addition to the Code of Ethics, CWAN maintains a Whistleblower Policy whereby any employee, contractor, or third party who believes that CWAN or anyone in its supply chain is engaging in conduct inconsistent with this statement is invited to raise concerns via CWAN’s



anonymous hotline. CWAN prohibits retaliation against anyone who raises a concern in good faith.

3. Assessing and Managing Risk

CWAN conducts periodic risk assessments of its operations and supply chain to identify areas of potential modern slavery exposure. The risk assessment considers: the geography of suppliers and sub-suppliers; the nature of the goods and services procured; the profile of the workforce (including agency and contract workers); and sector-specific risk factors identified in guidance published by the UK Home Office and specialist NGOs.

For the financial year ended 31 December 2025, CWAN's risk assessment identified no areas as warranting enhanced attention.

4. Due Diligence

CWAN has policies and practices in place to mitigate the possibility of modern slavery, human trafficking, and other compliance issues.

With respect to its workforce, CWAN conducts background checks on all new hires, as permitted by law. CWAN also verifies that employees are legally permitted to work in the country of the respective CWAN office, including verification of residence and work permits, as applicable.

With respect to its supply chain, CWAN conducts the following due diligence measures:

- Supplier onboarding questionnaires: Most new and renewing material suppliers complete a due diligence questionnaire (depending on the nature of the services); and
- Escalation process: Where due diligence identifies potential concerns, CWAN's internal teams are notified and determine appropriate remedial action, which may include enhanced monitoring, engagement with the supplier to address the issue, or, where necessary, termination of the relationship.

CWAN has not received any allegations or reports of modern slavery or human trafficking within its business or supply chain.

5. Monitoring and Evaluation

CWAN measures the effectiveness of its actions against modern slavery through the following key performance indicators (KPIs):

- Percentage of employees completing annual Code of Ethics training (target: 98%);
- Number of concerns or incidents reported via whistleblowing channels; and
- Annual completion of supply chain risk assessment and remediation of any findings.

CWAN is committed to year-on-year improvement in its modern slavery programme and will update its approach in response to identified gaps, incidents, or changes in the regulatory environment.

6. Training

CWAN provides annual trainings and requires all new hires to read and agree to abide by CWAN's Code of Ethics. CWAN's Code of Ethics and other company policies are available at all times on CWAN's intranet.

CWAN's training programme includes compliance with applicable laws; CWAN's obligations and the obligations of its suppliers; and how to raise concerns via the whistleblowing hotline



or management channels. Training is delivered annually to all employees and is mandatory for new hires as part of onboarding. Completion rates are monitored by the Human Resources department and reported to senior management.

7. Commitment

The seventh pillar of CWAN's Code of Ethics states, "We are committed to having values beyond reproach. This seventh value is the foundation upon which we build success." CWAN reaffirms its opposition to both modern slavery and human trafficking and its commitment to conducting its business with values beyond reproach.

This statement has been approved by the Board of Directors of the Company and will be reviewed and updated annually. It is published on CWAN's website and submitted to the UK Government's Modern Slavery Statement Registry .

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Alphonse Valbrune

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Alphonse Valbrune

Chief Legal Officer and Board Member

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Date: April 2026