

Modern Slavery and Human Trafficking Statement

Introduction

In October 2015, the UK Modern Slavery Act (“MSA”) came into force and required organisations doing business in the United Kingdom such as Mondrian Investment Partners Limited and its affiliates (“Mondrian”) to produce a public “slavery and human trafficking statement”. The concept of “modern slavery” encapsulates behaviour such as forced, compulsory or coerced labour, deprivation of personal freedom or facilitating the movement of people for exploitation.

Mondrian’s Modern Slavery and Human Trafficking Statement (the “Statement”) sets out Mondrian’s policies, processes and business practices that are aimed at ensuring that there is no slavery or human trafficking in its own business and its supply chains.

Mondrian’s Structure and Commitment

Mondrian is a private, employee-owned company with its registered office at Sixty London Wall, London, EC2M 5TQ. Mondrian is a global investment manager providing investment management services to institutional clients (pension funds, endowments, commingled funds and sovereign wealth funds) and is authorised and regulated by the Financial Conduct Authority (Firm Reference Number 149507).

As a financial services entity providing services to institutional clients, the risk of encountering modern slavery through Mondrian’s business operations is low. Nevertheless, Mondrian is fully committed to preventing slavery and human trafficking in its corporate activities, and to ensure that its supply chain is free from slavery and human trafficking. Mondrian is committed to respecting human rights in all aspects of its operations and external business interactions.

Mondrian’s Statement is available to all staff and Mondrian provides training to staff to ensure that they are aware of Mondrian’s commitment to prevention of modern slavery.

Addressing Modern Slavery and Human Trafficking – Supply Chain

As stated, Mondrian is committed to respecting human rights in all aspects of its operations and external business interactions. Mondrian prohibits, and expects all suppliers, to prohibit the use of forced, compulsory or trafficked labour of adults or children, held in slavery and/or servitude. Whilst we acknowledge the potential risk due to increasingly complex and multifaceted globalised supply chains, Mondrian does not act as a producer, manufacturer, or retailer of any physical goods and, has a straightforward supply chain. Mondrian’s primary suppliers include information and data technology specialists, professional services firms (tax, accounting, law), custodians and fund administrators. Mondrian does not outsource any of its core services (including, but not limited to, asset selection, trading, settlement, administration).

Suppliers that are engaged by Mondrian are professional service organisations, having minimal contact with countries and sectors that are generally considered to have a risk of modern slavery. Mondrian’s chooses suppliers who are leaders in their industry and aims to create long-standing relationships. Mondrian aims to work in collaboration with suppliers to ensure that their business actions align with Mondrian’s Statement. Accordingly, Mondrian provides its Statement to its suppliers to ensure that they are made aware of Mondrian’s commitment to preventing modern slavery and human trafficking in its own business and through its supply chain.

As a result of the nature of Mondrian’s business, the locations in which it operates, the limited range of Mondrian’s supply chain and the choice of suppliers, Mondrian faces a low risk of involvement with modern slavery through its business and supply chains.

As part of Mondrian's supplier due diligence:

- Requires suppliers to supply their Modern Slavery Act Statement or equivalent information during Mondrian's due diligence process.
- Reviews the information provided by the supplier, taking into consideration the region of operation and the goods and services to be provided by the supplier to assess risk of modern slavery and to ensure it conforms to fair employment practices.
- Provides Mondrian's Statement to ensure that the supplier is aware of Mondrian's requirements with regard to modern slavery and human trafficking.
- Oversees all suppliers continuously, with updated due diligence reviews and annual risk assessments of core and critical suppliers.

Mondrian would re-evaluate whether to continue an engagement with any supplier that does not carry out its business in alignment with Mondrian's Statement.

Addressing Modern Slavery and Human Trafficking – Investments

Mondrian employs a long-term, fundamental approach to research and stewardship in which financially material environmental, social and governance risks and opportunities play an important role when valuing markets and companies for potential investment. Mondrian has always believed it is the responsibility of all investment professionals to understand and incorporate the impact of financially material environmental, social and governance factors on our present and potential investments, and their long-term profitability. This includes the consideration of human rights violations risks such as slavery and child labour.

Mondrian Employees – Policies and Employment

Mondrian has policies in place which are intended to ensure that it acts in accordance with legal and regulatory requirements and conducts its business in a professional and ethical manner.

Mondrian undertakes pre-employment screening, reference checks and right to work checks on all new employees. All employees are paid a fair salary in compliance with all relevant rules and regulations and are not subjected to human trafficking or forced labour.

Mondrian's Code of Ethics, requires all employees to adhere to its policies including conflicts of interest, corruption, bribery and money laundering. Mondrian's Human Resources team ensures that all Employment Policies are up to date and are available to employees, including Mondrian's Whistle Blowing Policy.

Mondrian considers it the obligation of all employees and individuals working for Mondrian to conduct themselves in a manner that ensures the maintenance of these standards. As such, it is their obligation, if necessary, to draw attention to any wrongdoing, malpractice or unlawful conduct that they reasonably believe (and that it is in the public interest to do so) is taking place at work, so that it can be investigated and appropriately addressed.

Mondrian Employees - Training

Educating employees' is fundamental to ensuring potential risks are mitigated and managed. Mondrian ensures that new employees' have Compliance and Risk Induction which includes a section on Mondrian's Modern Slavery and Human Trafficking Statement and Mondrian's commitment to preventing modern slavery and human trafficking through its own business and its supply chains.

The training has a specific focus on:

- What is Modern Slavery and Mondrian's commitment;
- Teaching willingness to take a stand to correct or prevent any wrong activity; and
- To conduct business in full compliance in accordance with the highest ethical standards and all applicable laws and regulations.

All employees with responsibility for supplier procurement or management receives appropriate training on their obligations pursuant to Mondrian's Statement, to ensure that Mondrian's suppliers carry out their business in alignment with Mondrian's Statement. In addition, the Compliance and Risk team provides on-going advice and support to all employees as required.

Continued Efforts and Commitment

This being the sixth year in which Mondrian has been subject to the MSA, Mondrian continues to assess its practices and engage with both employees and suppliers to raise awareness of Mondrian's Statement and the risks of modern slavery and human trafficking.

Mondrian's Statement is available on Mondrian's website for all employees, suppliers and clients to review.

Approval Procedure

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and has been approved by Mondrian's Board of Directors on 23rd March 2023.

Clive Gillmore

Chief Executive Officer