



Modern Slavery Statement – For Financial Year Ended 31 March 2019

Introduction from Craig Newman, CEO

We are an asset management business, specialising in the long term investment of our client's money. We are authorised and regulated by the Financial Conduct Authority.

This page sets out our ongoing commitment as a responsible business to ensure that modern slavery and human trafficking is eradicated. This is our slavery and human trafficking statement for the purposes of section 54(1) of the Modern Slavery Act 2015 (MSA). This statement explains the steps we are taking and the processes we have already implemented to combat slavery and human trafficking.

The annual statement covers the period ending 31 March 2019 and was approved by the board of directors.

Our policies on slavery and human trafficking

We have a zero tolerance approach to modern slavery and human trafficking, and as such we are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. We are committed to acting ethically and with integrity in all our business relationships.

Our supply chains and risk

We consider the risk of slavery or human trafficking within our supply chain to be low. In general, our supply chain involves (i) regulated professional advisers (legal advisers, accountants), (ii) financial services firms (brokers) and (iii) in respect of our IT infrastructure and operational requirements, leading services businesses who specialise in servicing asset managers. They are typically based in the UK, Channel Islands, western Europe and North America.

We have several policies and procedures in place to prevent financial crime generally and specifically to prevent:

- Money laundering
- Terrorist financing
- Sanctions compliance
- Fraud
- Bribery and corruption

Employees

Our recruitment processes are transparent and reviewed regularly. We communicate directly with candidates to discuss job opportunities and to confirm the details of any offer made. We have robust procedures in place for the vetting of new employees and ensure that we are able to confirm their identities and that they are paid directly into an appropriate, personal bank account. We have policies and procedures in place to ensure compliance with all human rights laws and UK employment laws and all staff are remunerated fairly and above the UK's national living wage. We are satisfied that our employees are not exploited in any way.

Training and Code of Ethics and Conduct

All our employees are required to act with integrity and to a high ethical standard. Through clearly drafted policy and procedure documents and training, our employees have the support they need to help them to meet the standards of ethics and conduct set by us and overarching rules and regulations. Our employees are required to ensure that all relationships in the workplace are respectful, free of harassment, bias, bullying and violence. We have no tolerance for such harassment or discrimination in the workplace or among our Employees. The code of ethics and conduct policy is reviewed annually and employees are required to confirm, on an annual basis, that they have read and understood it. The five guiding principles our code of ethics and conduct policy are:

- i. act ethically and with integrity;
- ii. put clients' interests first;
- iii. prevent and manage conflicts of interest;
- iv. retain and disclose information appropriately; and
- v. observe high standards of market conduct.

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Actions taken or planned

Considering slavery and human trafficking risks are low to the business and our straightforward supply chains, our approach remains one that is proportionate and risk based and focuses on key service providers:

- Key service provider on boarding – assessment of their operations and seek confirmation of their compliance with laws (including MSA).
- Due diligence – focusing on existing key service providers, assess and review their approach to combatting slavery and human trafficking.
- Training – maintain staff training to include education on slavery and human trafficking

Woodford Investment Management Limited

Name: 
Title: 
Authorised Signatory
Date: 5/4/2019

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