

# Modern Slavery and Human Trafficking Statement

Updated July 2024

This statement is published in accordance with Section 54 of the Modern Slavery Act 2015 (the “Act”) and sets out the steps WHEB Asset Management LLP (“WHEB”) has taken during its previous financial year to ensure that slavery or human trafficking is not taking place in its business or supply chains.

## About WHEB Asset Management LLP

WHEB Asset Management is an independent asset manager located in London. The business is run as a partnership with all partners based in London.

WHEB is a positive impact investor focused on the opportunities created by the transition to a zero carbon and sustainable global economy. We are well known and respected for our experience, expertise and innovation in sustainable and impact investing. Our main global equity strategy has been developed over the long-term and tested across market cycles.

## Efforts to combat Modern Slavery and Human Trafficking

WHEB is committed to maintaining a strong corporate culture employing high standards of integrity and fair dealing in the conduct of WHEB’s activities, compliance with both the letter and the spirit of relevant laws and regulations, and standards of good market practice in all jurisdictions where WHEB’s business is carried out.

As a regulated investment management company operating from a single office in central London, we believe the likelihood of modern slavery existing in our own organisation or supply chain to be extremely low.

Notwithstanding this, we have developed policies and processes for ensuring that all forms of human rights abuses are prevented from taking place in any part of the business including consideration of our supply chain.

## Our people

WHEB is committed to supporting the well-being of our staff and those directly engaged in our operations. There are various measures in place to safeguard against human trafficking, child labour or individuals being forced to work against their will.

- Our core values set out the manner in which we behave as an organisation and how we expect partners and our staff to act.
- We operate a robust recruitment policy, conducting pre-employment checks including references and confirmation of the right to work in the respective location.
- To ensure our staff are aware of the safeguarding processes in place, we provide a comprehensive induction for new starters.
- The Staff Handbook sets out all our core employment practices and escalation channels

should staff feel mistreated, and all policies are provided to staff on joining.

- Regular appraisal processes are undertaken through the year which provide staff with the opportunity to raise concerns with management and / or Human Resources at WHEB.
- Interns and other temporary staff that work for more than two weeks are paid the London Living Wage as a minimum.

## **Our supply chain**

WHEB operates relatively simple supply chains, predominantly comprising business and professional services organisations and have minimal contact with those countries and sectors that are generally considered to represent a higher risk of modern slavery. We have taken a risk-based approach to addressing matters of modern slavery, child labour and human trafficking within our supply chain. These measures include:

- Making available to suppliers and clients copies of our Modern Slavery and Human Trafficking Statement.
- Conducting risk based due diligence on our suppliers, with reference to the region of operation and goods or services provided.
- Requiring our suppliers to comply with all applicable laws and regulations (which would include by default anti-slavery and human trafficking provisions) in our contractual agreements with relevant suppliers.

WHEB remains committed to working with its suppliers to provide support and guidance when implementing anti-slavery policies as required.

## **Our investments**

WHEB's mission is 'to advance sustainability and create prosperity through positive impact investments'. It is inherent in this mission to consider the principles of good stewardship and responsible investment, and to be a positive influence on the companies that we invest in. We strongly believe that integrating environmental, social and governance (ESG) issues into our investment decision-making and ownership practices will help deliver better investment outcomes for clients. This includes consideration of the risk of human rights violations such as slavery and human trafficking in company supply chains.

WHEB was part of an investor group that helped to influence the legislation behind the UK Modern Slavery Bill.

*George Latham, Managing Partner*

For and on behalf of WHEB Asset Management