

Slavery and Human Trafficking Statement for the 2018 financial year

This statement is in response to Section 54, Part 6 of the Modern Slavery Act 2015 and sets out the steps that Rathbones is taking to ensure slavery and human trafficking is not taking place in our supply chains or in any part of our business.

Our commitment

Rathbones is committed to maintaining and improving our practices to combat slavery and human trafficking violations related to our own operations, our supply chain, and our services. We have zero tolerance towards slavery and human trafficking and expect our supply chain to comply with this.

About us

Rathbones is one of the UK's leading providers of investment management services for individuals, charities and professional advisers. The business has 15 offices based in the UK and Jersey. The majority of our supplier base is in the UK and our main procurement activities include:

- Building equipment and services (IT, facilities and facilities services)
- Business travel (air, rail and car transport)
- Professional and ancillary services such as accounting, audit and HR

Risk assessment

We continue to follow a risk based approach to our supply chain. To facilitate this we use an independent third party assessment of the risk of modern slavery risk in our supply chain. This will be updated over the course of the next twelve months. This assessment shows that the majority of our supplier base is in the UK, in sectors with a low risk of modern slavery and other social issues. However, a small number of categories of spend have a relatively higher risk of modern slavery occurring – these are:

- Paper and paper based products – the timber source material sector is a higher risk
- Electrical equipment – both the raw materials and the manufacturing sectors are higher risk
- Construction – a sector with relatively high levels of casual labour
- Cleaning products and other chemicals – the chemicals source material sector is a higher risk

In addition, we have identified a number of sectors, which have an elevated risk relative to the rest of our supply chain but are themselves are low risk. These are: Hotels and telecoms.

Our policies

We have a set of existing policies in place that are relevant to managing the risk of modern slavery and promotion of wider decent working practices. These policies are reviewed on an annual basis and adapted as required to our business. The scope and content of these policies are informed by the context in which we operate; our sector is a relatively low risk one for human rights risks in the supply chain.

- Whistleblowing policy - our whistleblowing policy encourages and enables staff to report anything of concern and explains how they can do so confidentially
- Equal opportunities
- Living wage employer
- Stewardship

Objectives

Since 2017 Rathbones has been working to establish a set of objectives to improve and refine our approach to ensuring that slavery and human trafficking are not taking place in our supply chains. This is a three year plan and is a key component of the development of our wider sustainability strategy.

The plan will be reviewed this year and the objectives updated for 2020:

We have developed a prioritised action plan for engagement with suppliers and key internal stakeholders in those categories with an elevated risk of modern slavery. This plan includes:

- Modern slavery awareness materials for our key procurement leads
- A code of conduct for working with established suppliers
- A modern slavery screening approach into our on-boarding process with new, material suppliers
- The communication of our commitment and policies to suppliers and staff

Paul Stockton, Chief Executive Office

This statement was approved by the board of directors on 19 June 2019.