• Brevan Howard Asset Management LLP: Modern Slavery Transparency Statement

The Modern Slavery Act 2015 (the “Act”) seeks to address the role of businesses in preventing modern slavery from occurring in their supply chains and organisations. This Statement constitutes the modern slavery statement for Brevan Howard Asset Management LLP (“BHAM”) to set out the steps that BHAM took during the financial year ending 31 March 2019 to ensure that modern slavery is not taking place in our business or our supply chain.

BHAM’s Business and Risk Profile

BHAM is regulated by the FCA and its sole business is to provide asset management services to the investment funds it is appointed to manage. BHAM does this in line with its regulatory obligations and to the highest professional standard.

BHAM has non-UK affiliates in Jersey, Geneva, New York, Hong Kong, Washington and Singapore; none of which conduct business in the UK. However, Brevan Howard Asset Management Services Limited (a corporate member of BHAM) is included in the ambit of this Statement as it provide services directly to BHAM. Brevan Howard Services Limited and Brevan Howard Partnership Services Limited have previously been within the ambit of this Statement. Both companies ceased to be members and service providers to BHAM before 01 April 2019 and are no longer within the ambit of this Statement.

As a supplier of asset management services, we operate in a sector which is at relatively low risk of modern slavery occurring. Furthermore, the majority of the countries in which our wider group operates are not ranked as high risk by the Global Slavery Index, and we do not have an extensive supply-chain.

Steps taken to combat modern slavery

It is the policy of BHAM to ensure its business and supply chains are free from modern slavery and human trafficking.

BHAM’s HR Department carries out thorough checks in line with best practice and regulatory requirements before we employ a new member of staff and all of BHAM’s staff are subject to range of protective policies, including:

- Bullying and Harassment Policy
- Equal Opportunities Policy
- Grievance Procedure
- Whistleblowing Policy
- Health and Safety Policy and Procedures
- Coercion Policy

BHAM only deals with suppliers of goods and services it believes to be reputable and carries out risk-based due diligence on its suppliers.
**Action taken – 2018/2019**

BHAM conducted a risk-based review of its suppliers. The main criteria used to evaluate suppliers included the origin of manufacture, the nature of services provided and the location where services are provided from. BHAM undertook checks to confirm if they have been named on international watch lists or have negative press associated with their business which may be relevant. The suppliers within scope of this review were able to demonstrate knowledge of the Act and their resulting obligations.

**Ongoing Commitment**

BHAM will continue to monitor potential risk areas identified in our supply chains.

BHAM expects its suppliers to adopt the same standards it meets itself and will not deal with any organisation that it believes may be connected with slavery in any way.

BHAM’s senior managers who are responsible for sourcing goods and services are aware of the need to be vigilant regarding the risk of modern slavery.

BHAM is also subject to the wider Responsible Investment Policy at a group level that seeks to ensure that it only undertakes transactions with counterparties that have adopted good governance policies and practices and, where relevant given the asset class, only invests in company securities that have good governance practices as this is central to the investment thesis.

**Approval Procedure and Publication**

This Statement will be reviewed annually and updated where necessary to reflect changes in circumstances and actual practice. This Statement has been reviewed and approved by Board of Partners of BHAM and the Board of Directors of Brevan Howard Asset Management Services Limited.

Signed by:

*Craig Adams, Board Member,*

*on behalf of the Members of Brevan Howard Asset Management LLP.*

*Ryan Matthews, Director,*

*on behalf of Brevan Howard Asset Management Services Limited.*

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