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Modern Slavery

A statement from Majedie Asset Management Limited

This statement relates to the obligations of Majedie Asset Management Limited (“**Majedie**”) under s54(1) Modern Slavery Act 2015 (the “**Act**”). It is made in respect of the financial year ending 30 September 2020 and will be reviewed for each subsequent financial year.

Who we are and what we do:

Majedie is an independently-managed investment management business, authorised and regulated by the Financial Conduct Authority with a single office in London. It currently has no subsidiaries. Majedie actively manages discretionary portfolios for institutional investors, pooled funds, wealth managers and endowments across a range of UK and global equity strategies.

Our culture and values:

At Majedie, we take our obligations seriously and recognise that businesses such as ours have a role to play in combatting slavery and human trafficking.

Majedie does not tolerate any slavery or human trafficking within its business operations and takes a risk-based approach regarding its supply chains.

All Majedie employees have the necessary documentation to work in the UK legally and no employee is under the legal minimum age to be employed.

Implementation:

Majedie’s Chief Operating Officer has been appointed as the officer responsible for the overall implementation and regular review of this statement. However, we regard all our employees as involved in and committed to acting in a manner consistent with this statement.

Staff awareness:

In order to ensure an understanding of the risks of slavery and human trafficking in Majedie’s business and supply chains, all employees are made aware of these issues.

Portfolio companies:

Portfolio companies are not part of an investment management business’s supply chain. Whilst not within the scope of the Act, Responsible Capitalism describes Majedie’s approach to the group of principles generally known as environmental, social and governance factors (ESG). Majedie is committed to investing responsibly. Our approach to fundamental analysis means we do not separate ESG from financial performance indicators, because ESG issues have financial implications. We aim to engage with investee companies and make our priorities clear.

Majedie is a signatory to the Principles for Responsible Investment (PRI), a Tier One Signatory to the Financial Reporting Council’s Stewardship Code and a member of the Investment Association.

Supply chain:

In investment management businesses, supply chains are limited and so asset management is not considered to be particularly at risk of involvement in slavery and human trafficking. Majedie does not produce, manufacture or sell any physical goods and therefore has no supply chain related to such activities.

Majedie does however have contracted services for the support of our London office. These services include cleaning, archiving and data shredding, and IT and infrastructure maintenance. Majedie expects its suppliers to operate ethically and to treat their workers with dignity and respect. Where suppliers may use casual labour, Majedie obtains assurance from them. Majedie has so far not identified any cause for concern.

Majedie also reviews its key suppliers, providing services supporting its investment management activities, which typically are themselves within the scope of the Act. When engaging a significant new supplier, Majedie seeks assurances from the supplier in relation to its approach to restricting slavery and human trafficking in its business and supply chains.

Approval:

This statement was approved by the Board of Majedie.

Chris Simmons
For and on behalf of Majedie Asset Management Limited
5 May 2021

Contact us

We welcome your call.

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