



Modern Slavery Act Statement



Introduction

Ninety One UK Limited and Ninety One Fund Managers UK Limited (jointly referred to as “Ninety One”) strives to be a distinctive asset manager driven by a commitment to our core philosophies and values. We are committed to the ten principles of the United Nations Global Compact which relate to human rights, labour, environment and anti-corruption and we support the international agenda to abolish human trafficking, slavery, forced and child labour.

Part of this pledge entails compliance with relevant regulation and policy. We are therefore committed to addressing the requirements of the UK Modern Slavery Act 2015 (the “Act”) and ensuring that our supply chain is compliant with the regulations prescribed therein. We acknowledge the undertakings in the Act and endeavour to create a culture of transparency with regards to the supply of goods and services to us. This statement is made pursuant to section 54 of the Act and constitutes Ninety One’s modern slavery and human trafficking statement, as required by the Act, for our financial year ended 31 March 2021.

Organisational Structure

Ninety One has undertaken an investigation of our corporate structure and business practices and determined that our international subsidiaries do not carry on business, or part of a business, in the UK. Accordingly, these non-UK subsidiaries are not subject to the Act and are therefore excluded from the ambit of this statement. Nevertheless, Ninety One in its entirety remains committed to the highest standards of integrity and ethical behaviour.

Supply Chains and Due Diligence Procedures

We are committed to ensuring that our supply chain is free of any slavery and/or human trafficking. We continue to govern all current and future third party relationships with these slavery issues in mind. We will not knowingly support and/or do business with any suppliers who are involved in slavery.

In order to fulfil our obligations under the Act, Ninety One will:

1. undertake due diligence procedures to assess the nature and extent of our exposure to the risk of slavery;
2. request information regarding third party supplier’s working practices and require the relevant key supplier to confirm that it is aware of, and complies with, its obligations under the Act;
3. communicate to potential key suppliers that we have a zero-tolerance policy with regards to slavery;
4. ensure that key suppliers provide confirmation that they have:
 - a. undertaken a review of their supply chain;
 - b. established that it is free from modern slavery; and
 - c. ensure that all their representatives (including employees, agents, suppliers and subcontractors) conduct business with and/or on behalf of Ninety One in accordance with the Act;
5. communicate to suppliers that they are required to undertake continued self-monitoring and promptly inform Ninety One of any violations; and
6. include reference to, and compliance with, these slavery supply chain issues in our supplier engagement process and supplier audit procedures.

The abovementioned processes aim to identify any slavery risks and are able to investigate and eradicate such risks.

Training and policies

Training is fundamental to raising awareness of these slavery issues. We have therefore identified relevant training which provides an understanding of slavery and our obligations under the Act. Such training is rolled out to key stakeholders, identified by our Compliance and Procurement teams.

Furthermore, as part of our commitments under the Act, we have developed an internal policy which is available to all our employees in the UK and which provides further guidance on how to identify, manage and report such risks.

Monitoring and adherence

Responsibility for ensuring and monitoring adherence to this policy rests with all employees who interact with the third party suppliers. Employees who are aware of, or suspect, any violation of the Act are required to report such conduct to Legal. Furthermore, Ninety One's Whistleblowing Policy encourages all Ninety One employees to raise concerns and/or disclose information without fear of retribution.

Measuring Success

Ninety One uses the following key performance indicators to measure the effectiveness of its approach to modern slavery:

- effective deployment of training to key stakeholders;
- completion of due diligence procedures undertaken on key suppliers;
- ongoing monitoring of key suppliers; and
- effective avenues for employees and/or suppliers to escalate modern slavery issues and concerns.

Approval procedure

This statement, which will be reviewed annually and updated as required, has been reviewed by key stakeholders, senior management and has been approved by the Ninety One Fund Managers UK Ltd Board of Directors on 4 May 2021, the Ninety One UK Limited Board of Directors on 10 May 2021, the DLC Sustainability, Social and Ethics Committee on 17 May 2021 and the DLC Boards on 18 May 2021.

Conclusion

We reiterate our ongoing commitment to the Act and its underlying principles.

Date signed: 25 May 2021



Kim McFarland

Director

Ninety One UK Limited

Frequency of review

This policy statement will be reviewed annually.

Approval mechanism

Responsible Officer	Scope	Approver	Date of Approval	Effective Date
Jane Fenton	UK	Global Market Data Manager	March 2021	May 2021
		Global Legal and Compliance Risk Committee	April 2021	
		Ninety One UK Ltd Board	May 2021	
		Ninety One Fund Managers UK Ltd Board	May 2021	
		DLC Sustainability, Social and Ethics Committee	May 2021	
		DLC Boards	May 2021	

Date of next review: April 2022