

Nikko Asset Management Europe Ltd

MODERN SLAVERY ACT STATEMENT

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REVIEWED: APRIL 2022

Nikko Asset Management Europe Ltd

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Authorised and Regulated by the Financial Conduct Authority
Number 122084

This statement is made by Nikko Asset Management Europe Limited (“NAME”), a company incorporated under the laws of England and Wales, in accordance with the UK Modern Slavery Act 2015 (the “Act”). This statement sets out the approach NAME has taken to help prevent modern slavery within our operations and supply chains.

Organisational structure

NAME is a wholly owned UK subsidiary of Nikko Asset Management Co., Ltd. (“Nikko AM”). Nikko AM employs over 800 individuals comprised of over 30 nationalities located across 9 countries.

NAME was established in London, in 1984 and provides a wide range of global investment capabilities for institutional clients.

Given the nature of the services that we offer, we consider the risk of involvement in modern slavery as low. Nevertheless, we are committed to upholding the highest standards of business ethics and conduct and recognise that modern slavery issues may arise somewhere in our organisation or supply chain.

Within the organisation, we maintain a robust recruitment process which involves background checks to ensure all individuals employed by us have the right to work in the UK. In addition, we ensure employees are paid a fair salary as assessed against independent external data.

All employees are expected to comply with the Nikko AM Code of Ethics and Business Conduct. The code sets out the principles in which all employees should conduct themselves. In addition to this, the Financial Conduct Authority (“FCA”) Senior Managers and Certification Regime has imposed new Individual Conduct Rules (“Conduct Rules”) on all NAME staff; annual training is provided to ensure that staff are aware of their responsibilities under these Conduct Rules.

Furthermore, NAME has a whistleblowing policy under which employees are encouraged to report concerns of noncompliance with FCA rules or statutory obligations, including those under the Act, to NAME’s compliance or HR department. Any concerns raised in respect of the Act will be escalated to senior management for review and investigation.

Supply Chains

We will not knowingly do business with any suppliers who are involved in modern slavery. Should we become aware of any modern slavery issues within any of our supply chains, this would be escalated to senior management and appropriate action taken.

We intend to govern all third party relationships with these slavery issues in mind. The following measures may be applied proportionately according to the assessed level of risk associated with particular suppliers:

1. Request details covering the supplier’s working practices;
2. Confirm the supplier’s commitment with the Act in any contractual arrangements;
3. Ensure compliance with the Act in any on-going review of suppliers.

Training

We have identified key stakeholders and rolled out training in order to ensure a clear understanding of modern slavery issues and our obligations under the Act.

Approval Procedure

This statement is subject to annual review and will be updated as required. This statement was approved by NAME’s Board of Directors on 12th February 2020.