

Modern Slavery Act and Human Trafficking Statement

Financial year ending 31 December 2019

This statement is published in accordance with Section 54 of the Modern Slavery Act 2015 (the 'Act') and sets out the steps that we, Jupiter Fund Management plc (the 'Group'), have taken during the period in our efforts to ensure that slavery and human trafficking is not taking place in our business or supply chains.

This is our third annual slavery and human trafficking statement. The statement sets out the steps we have taken during the financial year ended 31 December 2019 to prevent modern slavery and human trafficking in our business and our supply chains.

About Jupiter

We are predominantly a UK based group. We also operate subsidiaries in Luxembourg, Hong Kong, Singapore and Switzerland, and branches of Jupiter Asset Management Limited in six countries in mainland Europe.

We are an independent, high conviction, active asset management business, managing mutual funds, segregated mandates and investment trusts on behalf of individuals and institutions across the UK and internationally. Our primary purpose is to help clients achieve their long-term investment objectives through delivering superior returns after all fees. Asset classes covered by our funds include equities, fixed income, multi-asset, multi-manager and alternatives.

We are a market leading fund manager in the UK mutual fund market based on the size of AUM and gross sales, strong investment performance track record, the strength of our brand and our presence in key distribution channels.

As at 31 December 2019, we have approximately £42.8bn in assets under management, and 527 employees, of which 480 are based in the UK. While our core business is in the UK, Jupiter has an increasingly global presence, distributing mutual funds into European and Asian markets.

Our working practices respect and uphold all human rights. Employees receive a corporate induction which includes subjects spanning regulatory and legal requirements, and the Group's corporate values and policies.

Our position on slavery and human trafficking

We recognise the importance of upholding human rights in our business operations, both in how we treat our people and how we encourage and expect them to treat each other. This is at the heart of our culture and values. We protect the rights of our employees through our employment policies and practices, which prohibit discrimination and encourage diversity. We protect the rights of our other stakeholders through our resolve on high standards of ethical behaviour. This is embedded in our culture through our policies, principles, codes of conduct and our corporate values.

On joining the company, each employee is provided with the Employee Handbook, which includes details of our conduct rules framework, and our expectation that they act with integrity, due skill, care and diligence. Compliance with the Handbook and our conduct rules is monitored by the Human Resources function, and there are clearly defined procedures for the management of any conduct breaches.

Our assessment of risk

Many of our suppliers are financial and professional services organisations, including banks, information service providers, lawyers and accountants. Other suppliers include providers of IT equipment, catering services, cleaning services, printing and consumables.

We maintain a set of criteria that we use to evaluate the level of potential risk posed by each supplier. These criteria are tailored to the nature of the goods or services being procured, and the countries involved in the supply chain.

We consider that, given the nature of the services that we offer, and the goods and services that we procure, the risk of slavery or human trafficking in our business and its supply chain is low.

Actions taken in 2019

We reconfirmed the list of countries, goods and services that are most at risk of slavery and human trafficking, using the Global Slavery Index as our source. We then assessed our supplier base against that list to identify those which represent a modern slavery or human trafficking risk. For these suppliers:

- If they are not obliged to issue a statement on human trafficking and modern slavery, we make enquiries of Management using a questionnaire to ensure that their position and approach meets the same standards as those required by the Act.
- If they do issue a statement on human trafficking and modern slavery, we review the statement, and if we have any concerns then we request further information and assurances from their Management.

We continued to promote awareness of the Act, its impact on Jupiter, and our commitment to upholding human rights and preventing slavery, across our business through our companywide newsletters, intranet site and internal advertising.

The responsibility for overseeing compliance with the Modern Slavery Act 2015 is allocated to a specialised team.

Next steps

We are committed to continuously improving our approach to human rights and preventing modern slavery. In 2020 we will revisit our risk assessment criteria to ensure they remain appropriate. We will continue training and educating our staff, and also continue to reinforce our conduct rules framework.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our Group's modern slavery and human trafficking statement for the financial year ending 31 December 2019 as approved by the Board of Jupiter Fund Management plc on 26 February 2020.



Andrew Formica
Chief Executive Officer

17 March 2020

Appendix – List of Group Companies

Jupiter Fund Management Group Limited
Jupiter Asset Management Group Limited
Knightsbridge Asset Management Limited
Jupiter Investment Management Group Limited
Jupiter Asset Management Limited
Jupiter Unit Trust Managers Limited
Jupiter Investment Trust Limited
Tyndall Holdings Limited
Tyndall Investments Limited