

MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

Financial year ending 31 December 2022

This statement is published in accordance with Section 54 of the Modern Slavery Act 2015 (the ‘Act’) and sets out the actions that we, Jupiter Fund Management plc (the ‘Group’), have taken to understand potential modern slavery risks related to our business, and to implement steps to ensure that slavery and human trafficking are not taking place in our business or supply chains during the financial year ended 31 December 2022.

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1 Introduction

Jupiter Fund Management ('Jupiter') is a specialist, high-conviction, active asset manager committed to helping our clients achieve their long-term investment objectives. We are also committed to operating our business in the best long-term interests of our planet and its people.

In line with our values, we have made commitments to a number of international human rights frameworks, including the United Nations Global Compact that guide our approach to combatting modern slavery. As a result, we are committed to ensuring our business operations and supply chains are free from slavery and human trafficking.

In our Modern Slavery Statement, we set out how we continue to make good progress in this area and how we're continuing to minimise the risk of modern slavery at Jupiter.

2 Our business

Jupiter operates principally in the United Kingdom with international operating subsidiaries in Luxembourg, which has branches across Europe, Ireland, Hong Kong, Singapore, the United States and Switzerland. In July 2020 we completed our acquisition of Merian Global Investors and have since incorporated their suppliers into our oversight framework.

As at 31.12.2022, we have approximately

£50.2bn

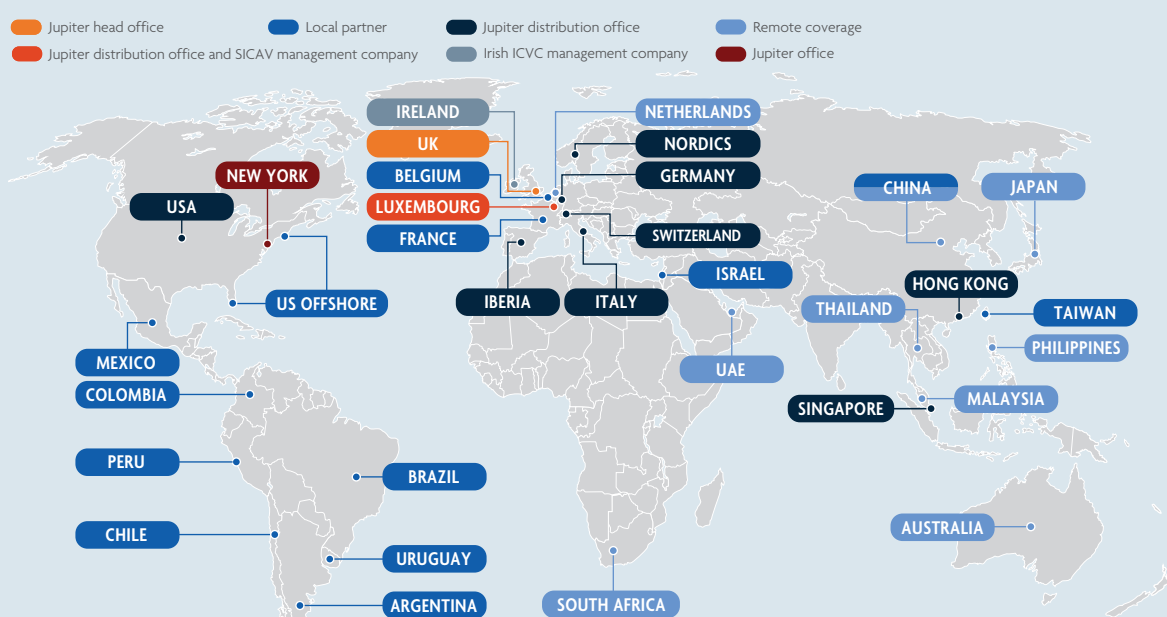
AUM

527

Employees

466

UK-based employees



3 Our approach to modern slavery and human trafficking

“At Jupiter, we understand the responsibility we have to prevent, detect and remediate instances of modern slavery and human trafficking in our supply chains. In 2023, we will continue to engage with our suppliers on the subject and respond to issues in accordance with our policies and values.”

Wayne Mepham, Chief Financial Officer



As a financial institution, we recognise that our corporate values must be in harmony with our investment beliefs. The link between our corporate approach to environmental, social and governance (ESG) matters, and our corporate beliefs continues to have a direct bearing on our approach to human rights as investors. We are active owners and engage directly with suppliers when considering issues such as modern slavery and human trafficking.

Supply chains

We actively work with suppliers during pre-selection, on-boarding and on an ongoing basis; to understand, manage and mitigate a variety of risks – including in relation to modern slavery and human trafficking. We operate supply chains predominantly comprising of business and professional services organisations and have low contact with the countries and sectors that are generally considered to have a risk of modern slavery and human trafficking.

However, we take a risk-based approach to addressing matters of modern slavery and human trafficking within our supply chain. We ask all suppliers to adhere to our Supplier Code of Conduct and risk assess all new suppliers during the on-boarding process and at regular intervals with some existing suppliers. This forms part of our wider due diligence assessment which includes a review of our suppliers' other policies and standards.

As part of our approach to due diligence around modern slavery, we also review relevant organisation's modern slavery statement. Where one exists, we check that the statement satisfies the requirements of the Act. For suppliers who do not publish a statement, we use a questionnaire to ensure that their approach to identifying and mitigating the risks of modern slavery again meets the same standards as those required by the Act. This approach ensures a consistent and rigorous approach to modern slavery across our supply chains.

Recruitment

In the UK, we manage the risk of modern slavery and related labour rights violations for potential employees by ensuring that the people we hire have the right to work and that their basic rights as workers are protected. We do this by asking about their right to work status as part of their online application submission process and by conducting pre-employment checks which help to ensure that anyone recruited to work for Jupiter in the UK has the right to do so.

Investments

As active owners and long-term stewards of the assets in which we invest on behalf of our clients, our investment teams are at the core of our responsible investment approach. The investment teams analyse holdings on a range of material ESG issues to ensure that we protect and enhance the value of our client's investments to deliver returns in line with their objectives. Where we identify opportunities to improve the ESG performance or reduce the ESG risk of an investment, we actively engage and make use of our shareholder vote with the objective of improving stewardship outcomes.

This investment engagement process also involves dialogue with industry bodies, policy makers and non-governmental organisations when considering these systemic risks to encourage collaboration and the sharing of knowledge to reduce the risk of modern slavery.

As signatory to the United Nations Global Compact (UNGC), we are committed to upholding human rights in our business operations, supply chains and portfolio companies. We protect the rights of our employees through our employment policies and practices. We monitor and assess human rights policies and procedures for our investee companies to ensure that they are promoting good governance and management of human rights issues. We expect companies to comply with internationally recognised human rights codes and standards.

For more information about our role as a responsible investor, please see our [Responsible Investment Policy](#).

4 Governance

At Jupiter, human rights – including modern slavery – are governed as part of our approach to sustainability. Our internal governance structure provides accountability for sustainability issues, information flow and oversight across the business. For further information please see our [Sustainability Policy](#).

5 Risk identification and reporting

Our supply chains

We risk assess all new suppliers for goods or services to Jupiter for a variety of risks, including modern slavery. This enables us to report on suppliers and industry sectors that are at increased risk of modern slavery. Our due diligence process which compliments the framework provides assurance that suppliers adhere to relevant legislation and continue to be so while we work with them.

Our investment approach

Risk identification and ongoing monitoring occurs through our investment and risk processes to ensure compliance with any stated exclusions. This includes the Investment Review Forum which:

- Reviews and reports on ESG risk, net zero commitments and targets at the portfolio level
- Monitors UN Global Compact violations
- Reviews voting and company engagement across investment strategies reporting

At Jupiter, we also have a culture of 'speaking up'. Our employees can report unethical behaviour or practices, such as suspected modern slavery, through internal and external channels set out in our [Whistleblowing Policy](#).

6 Our training and communication

Employee handbook

This document was updated in 2022 with specific references to modern slavery and human trafficking. This reference material helps to further build awareness of the topic and to ensure employees are aware of their responsibilities.

Training

In 2022 we deployed updated training to a targeted group of Jupiter employees with high levels of interactions with our supply chains. The training has a 100% completion record and will assist Jupiter employees in identifying potential risks of modern slavery and human trafficking and in understanding appropriate courses of action.

7 Actions taken in 2022

- We have worked closely with areas of the business that manage supply chains representing the highest risk of modern slavery to further develop our approach to modern slavery. In areas such as hospitality and facilities we are working more closely with suppliers not only to review any anti-slavery or human rights policies, but also understand the controls they have when recruiting and vetting employees against the risk of modern slavery and human trafficking.
- We have recently completed an update to our risk assessment framework to ensure we target our modern slavery due diligence process towards industries where workers are typically at greater risk of modern slavery and human trafficking. This approach has helped us to focus our modern slavery due diligence process towards the most appropriate suppliers.
- In 2022, we have also completed an annual cycle of ongoing due diligence with our key suppliers, including in relation to modern slavery, which included a set of questions in relation to modern slavery. As part of this process, we have also reviewed, where available, the modern slavery statements of those suppliers and provided feedback to them.

8 Our focus areas in 2023

- Continue to strengthen our approach to identifying and managing modern slavery risks with our supplier risk framework assessment both for new and existing suppliers.
- Continue to roll-out our modern slavery training material to Jupiter employees.
- Continue using our influence as a responsible investor to protect human rights and address modern slavery.
- Develop reporting to monitor the risk and impact of modern slavery in our business operations and supply chains.
- Collaborate and partner with external experts to identify, apply and share best practice in combatting modern slavery.

9 Incidents of modern slavery in Jupiter and our supply chains

There have been no reported instances of modern slavery in our business or supply chains in 2022.

10 Statement confirmation

"This statement has been published pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Jupiter's modern slavery and human trafficking statement for the financial year ending 31 December 2022 as approved by the Board of Jupiter Fund Management plc on 22 February 2023."



Matthew Beasley, Chief Executive Officer



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For further information:

Visit **www.jupiteram.com** for more information on Jupiter's approach to ESG and stewardship.

For more information about our Modern Slavery Statement, contact: **procurement@jupiteram.com**