



LOMBARD ODIER
INVESTMENT MANAGERS

Lombard Odier Asset Management (Europe) Limited

Slavery and Human Trafficking Statement for the purposes of Section 54 of the Modern Slavery Act 2015

Introduction

This statement is made pursuant to Part 6, section 54, of the Modern Slavery Act 2015, with respect to the financial year ending 31 December 2020, and sets out the steps that Lombard Odier Asset Management (Europe) Limited has taken to help ensure that modern slavery and human trafficking does not occur in its business and supply chains.

Who are we?

Lombard Odier Asset Management (Europe) Limited ("**LOAME**") is the UK asset management arm of the Lombard Odier Investment Managers group ("**LOIM**") which in turn is the asset management division of the wider Lombard Odier group ("**LO Group**"), a global private banking, asset management and banking technology infrastructure group headquartered in Geneva, Switzerland.

Our Business and Supply Chains

LOAME is a UK asset management firm regulated by the UK Financial Conduct Authority (FCA). The principal business activities of LOAME are the management of collective investment funds and discretionary investment mandates for institutional clients. LOAME's business supplies are largely sourced from European and US based service providers and principally relate to the provision of asset management related products and services, including amongst others: IT and telecommunications solutions, office equipment, travel functionality, event management and professional services providers (e.g. lawyers, accountants and business consultants etc.).

Policies in relation to Slavery and human trafficking

LOAME is subject to the Lombard Odier Group Guidelines on Procurement which inter-alia include guidelines on corporate responsibility which favour suppliers who have adopted solid corporate responsibility policies and programs that cover and actively support ethical conduct, diversity, social responsibility and environmental sustainability (so-called Environmental, Social and Corporate Governance, or "ESG", principles). In particular, the LO Group is guided to engage with suppliers for the provision of goods or services, who:

- Strive to comply with all laws and regulations, including environmental and social laws and regulations and Human Rights principles, applicable in the countries where they operate;
- If the Human Rights principles are not adopted in the country where they operate, take best efforts to at least follow the standard business practices with respect to human rights, such as:
 - Providing a workplace that complies with health and safety laws, regulations and practices;
 - Compliance with all applicable laws and regulations with respect to employees working hours, benefits and wages;
 - All employees of the supplier must meet the minimum legal age for that jurisdiction;
 - Provide a workplace that is free from forced or compulsory labour, slavery, servitude and human trafficking or exploitation;

- Manage all employees in a fair and ethical manner and that all employees are treated with dignity and respect; and
- Provide a workplace that is free from unlawful discrimination and harassment.

Due diligence on Supply Chains

LOAME has informed its business and services providers that it is a UK company subject to the UK Modern Slavery Act 2015 and has asked each such business and service provider to confirm:

- if they are a business which is subject to the UK Modern Slavery Act, and if so, to provide LOAME with a copy of or link to their Modern Slavery Statement;
- if they are a business not subject to the UK Modern Slavery Act, are they subject to or do they adhere to a mandatory or voluntary code designed to combat slavery and human trafficking, and if so, to provide appropriate details of how they comply or adhere;
- if they are not subject to a mandatory or voluntary code as mentioned above, to provide details of how they combat slavery and human trafficking in their own business and supply chains.

Given that LOAME is mainly dealing with professional investors, regulated financial services firms and leading business services providers linked to the asset management industry we consider the risk of slavery and human trafficking in our supply chains to be low.

Training

LOAME is a regulated business and conducts mandatory training in a wide field of areas connected with its business. LOAME's training and in-house learning sessions highlight the importance of ESG factors in its business (particular regarding the management of client's investment portfolios).

Our investment approach

Embedding sustainability and ESG factors into our portfolio management is a key part of our DNA.

We believe that, for a company to deliver long-term value, it needs to be focussed on its broad ecosystem of business stakeholders consisting of regulators, shareholders, employees, clients, suppliers, the environment, and its local community. In other words, to be as focussed on its business practices as on its financial performance. This includes, for example, having programmes in place to address gender diversity, adhering to best practice on board composition, having solid and robust policies in place to ensure the health and safety of employees, and minimise any negative impact on the environment.

We also monitor whether the companies we invest in are exposed to controversies, in particular human rights, labour rights or child labour, and we can divest from these companies if they do not meet our standards.

We translate this into a three-pillar approach, designed to identify which companies are more sustainable over the long-term, and therefore best positioned to benefit from the significant opportunities that sustainability presents.

On top of our investment, we also believe strongly in the importance of active ownership. It offers us a means to make a positive contribution, by promoting the sustainability of the companies and economies we invest in through board-level and regulatory engagement.



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Lombard Odier is a signatory of the UN Global Compact, a series of 10 principles, promoted by the UN, which includes human rights and labour rights.

This statement was approved by the board of directors of Lombard Odier Asset Management (Europe) Limited on 10 December 2020.

Signed by:
Annika Falkengren

Chairman of the Board
10 December 2020