



Anti-slavery and human trafficking policy statement

Introduction

Marathon Asset Management Limited (“Marathon”) is an independent investment management company based in the West End of London, UK. Marathon manages equities for a globally diverse client base comprising a broad range of institutional investors. As such the risk of encountering modern slavery is not considered material. Nevertheless, Marathon is committed to ensuring it is not connected to modern slavery in any way.

Marathon seeks to ensure that the business operates in an open and transparent way and the overall approach to tackling modern slavery throughout Marathon’s supply chain is consistent with the legal obligations under the Modern Slavery Act 2015.

Organisation structure

Marathon operates primarily from its central base in London¹ to access investment markets globally. Marathon also leverages the resources of a number of third-party service providers, some of which have multiple locations across the globe, in furtherance of Marathon’s business. This statement also covers Marathon’s predecessor firm, Marathon Asset Management LLP which conducted business prior to transfer of business to Marathon on 23rd August 2021.

Our policies on slavery and human trafficking

Marathon aims to work in partnership with all service providers to ensure that they share and work towards the same values Marathon holds against slavery and human trafficking. Marathon prohibits, and expects all service providers to prohibit, the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children. This prohibition extends to any sub-contractor as Marathon expects our service providers to hold their own suppliers to the same high standards. Marathon also now obtains confirmations from certain core outsourcers of their own compliance with the Modern Slavery Act 2015.

Marathon also has the following policies in place that reduce the risk of slavery or forced labour and ensure staff are treated with the dignity and respect they deserve, and expects its key service providers to have similar requirements in place:

- Freedom for staff to terminate employment;
- Freedom of movement;
- Freedom of association;
- Prohibition of child labour and other unacceptable labour practices;
- Prohibition of violence, harassment and intimidation, or the threat thereof;
- Prohibition of discrimination; and

¹ A very limited number of staff are located in Ireland (3), Japan (1) and Hong Kong (1).



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- Requirement that any overtime is in compliance with the Working Time Directive, as amended, or equivalent laws.

These policies are easily accessible to all staff on Marathon's intranet. Furthermore, this anti-slavery policy is available to all staff and Marathon informs suppliers of the commitment to preventing modern slavery as part of the close and continuous oversight of any third-party supplier contracted to the business.

Due diligence process for preventing slavery and human trafficking

The following systems are in place as part of Marathon's commitment to tackling modern slavery and human trafficking:

- Monitoring of potential risk areas in Marathon's supply chain via a risk assessment having due regard to the indicators of forced labour outlined by the International Labour Organisation (ILO);
- Long-standing relationships with well respected, regulated service suppliers;
- Close and continuous oversight of all material Marathon service providers;
- Clear procedures to encourage the reporting of any wrongdoing through internal and external whistleblowing channels; and
- Protection of whistle blowers and workers.

Personnel are required to avoid any activity that might lead to, or suggest, a breach of this policy. Staff are encouraged to raise concerns, making use of Marathon's whistleblowing procedures which are contained in Marathon's Code of Ethics and supporting policies should they so wish; including anonymous reporting if needed.

Supplier adherence to Marathon's values

To ensure those in Marathon's supply chain comply with Marathon's zero tolerance to slavery and human trafficking, a supply chain compliance programme is in place which consists of:

- Standard clause in service provider contracts to comply with all applicable laws; and
- Self-certification of compliance where applicable as part of due diligence reviews.

Marathon is committed as an organisation to tackling modern slavery and human trafficking and only wants to work with suppliers who share these same values. As part of regular oversight and monitoring, Marathon would raise any slavery concerns that had been identified with the relevant service provider.

Risk assessment

Marathon undertakes a risk assessment to identify the nature and extent of its exposure to modern slavery, which is updated on a regular basis. It has due regard to the countries in which Marathon and its supply chain operates, the sector it works in, transaction risks and business partnership/service provider risks.

As part of this risk assessment, Marathon monitors various performance indicators that could indicate a heightened risk of supporting modern slavery, for example staff training or service provider responsiveness to questions regarding enforced labour.



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Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our organisation and our supply chain, Marathon has provided details to all relevant staff and made this policy available on our website for all stakeholders to observe. Ongoing training is provided to all staff upon joining and regularly thereafter about our expectations with regards to modern slavery.

Further steps

Marathon's Board has endorsed this policy and has confirmed Marathon's commitment to improving practices to combat slavery and human trafficking following a review of the effectiveness of the steps Marathon has taken to ensure that there is no slavery or human trafficking in Marathon's supply chains.

Joe Diment

Director

15th June 2022

Signed on behalf of the Board

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015.



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To this end Marathon ensures that the business continues to operate in an open and transparent way and the overall approach to tackling modern slavery throughout Marathon’s supply chain is consistent with the legal obligations under the Modern Slavery Act 2015.

Organisation structure

Marathon operates primarily from its central base in London but has further operations in the US, Japan, Ireland and Cayman. Marathon also leverages the resources of a number of third-party service providers, some of which have multiple locations across the globe, in furtherance of Marathon’s asset management business.

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- Freedom of movement;
- Freedom of association;
- Prohibition of child labour and other unacceptable labour practices;
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- Prohibition of discrimination; and
- Requirement that any overtime is in compliance with the Working Time Directive, as amended, or equivalent laws.



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These policies are easily accessible to all staff in a public area of Marathon's intranet. Furthermore, this anti-slavery policy is available to all staff and Marathon informs suppliers of the commitment to preventing modern slavery as part of the close and continuous oversight of any third-party supplier contracted to the business.

Due diligence process for preventing slavery and human trafficking

The following systems are in place as part of Marathon's commitment to tackling modern slavery and human trafficking:

- Monitoring of potential risk areas in Marathon's supply chain via a risk assessment having due regard to the indicators of forced labour outlined by the International Labour Organisation (ILO);
- Long-standing relationships with well respected, regulated service suppliers;
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Supplier adherence to MAM's values

To ensure those in Marathon's supply chain comply with Marathon's zero tolerance to slavery and human trafficking, a supply chain compliance programme has been introduced which consists of:

- Standard clause in service provider contracts to comply with all applicable laws; and
- Self-certification of compliance where applicable as part of due diligence reviews.

Marathon is committed as an organisation to tackling modern slavery and human trafficking and only wants to work with suppliers who share these same values. As part of regular oversight and monitoring, Marathon would raise any slavery concerns that had been identified with the relevant service provider.

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Further steps

Marathon's Executive Committee has endorsed this policy and has confirmed Marathon's commitment to improving practices to combat slavery and human trafficking following a review of the effectiveness of the steps Marathon has taken to ensure that there is no slavery or human trafficking in Marathon's supply chains.

Joe Diment

Managing Director

5th May 2021

Signed on behalf of ExCo

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015.



MARATHON

Anti-slavery and human trafficking policy statement

Introduction

Marathon Asset Management LLP (“MAM”) is an independent investment management company based in the West End of London, UK. MAM manages equities for a globally diverse client base comprising a broad range of institutional investors and as such the risk of encountering modern slavery is negligible. Nevertheless, MAM is committed to ensuring it is not connected to modern slavery in any way.

To this end MAM ensures that the business continues to operate in an open and transparent way and the overall approach to tackling modern slavery throughout MAM’s supply chain is consistent with the legal obligations under the Modern Slavery Act 2015.

Organisation structure

MAM operates primarily from its central base in London but has further operations in the US, Japan, Ireland and Cayman. MAM also leverages the resources of a number of third party service providers, some of which have multiple locations across the globe, in furtherance of MAM’s asset management business.

Our policies on slavery and human trafficking

MAM aims to work in partnership with all service providers to ensure that they share and work towards the same values MAM holds against slavery and human trafficking. MAM prohibits, and expects all service providers to prohibit, the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children. This prohibition extends to any sub-contractor as MAM expects our service providers to hold their own suppliers to the same high standards. MAM also now obtains confirmations from certain core outsourcers of their own compliance with the Modern Slavery Act 2015.

This anti-slavery policy is available to all staff and MAM informs suppliers of the commitment to preventing modern slavery as part of the close and continuous oversight of any third party supplier contracted to the business.

Due diligence process for preventing slavery and human trafficking

The following systems are in place as part of MAM’s commitment to tackling modern slavery and human trafficking:

- Monitoring of potential risk areas in MAM’s supply chain;
- Long-standing relationships with well respected, regulated service suppliers;
- Close and continuous oversight of all material MAM service providers;
- Clear procedures to encourage the reporting of any wrongdoing through internal and external whistleblowing channels; and
- Protection of whistle blowers.



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Personnel are required to avoid any activity that might lead to, or suggest, a breach of this policy. Staff are encouraged to raise concerns, making use of MAM's whistleblowing procedures which are contained in MAM's Code of Ethics should they so wish.

Supplier adherence to MAM's values

To ensure those in MAM's supply chain comply with MAM's zero tolerance to slavery and human trafficking, a supply chain compliance programme has been introduced which consists of:

- Standard clause in service provider contracts to comply with all applicable laws; and
- Self-certification of compliance where applicable as part of due diligence reviews.

MAM is committed as an organisation to tackling modern slavery and human trafficking and only wants to work with suppliers who share these same values. As part of regular oversight and monitoring, MAM would raise any slavery concerns that had been identified with the relevant service provider.

Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our organisation and our supply chain, MAM has provided details to all relevant staff and made this policy available on our website for all stakeholders to observe. Ongoing training is provided to all staff upon joining and regularly thereafter about our expectations with regards to modern slavery.

Further steps

MAM's Executive Committee has endorsed this policy and has confirmed MAM's commitment to improving practices to combat slavery and human trafficking following a review of the effectiveness of the steps MAM has taken to ensure that there is no slavery or human trafficking in MAM's supply chains.

Joe Diment

Managing Director

9th December 2020

Signed on behalf of ExCo

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015.



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Neil Ostrer

Member

15th April 2019

Signed on behalf of ExCo

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015.



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William Arah

Member

27 December 2018

Signed on behalf of ExCo

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015.



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Supplier adherence to MAM's values

To ensure those in MAM's supply chain comply with MAM's zero tolerance to slavery and human trafficking, a new supply chain compliance programme has been introduced which consists of:

- Standard clause in service provider contracts to comply with all applicable laws; and
- Self-certification of compliance where applicable.

MAM is committed as an organisation to tackling modern slavery and human trafficking and only wants to work with suppliers who share these same values.

Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our organisation and our supply chain, MAM has provided details to all relevant staff and where applicable has shared this policy with material service providers.

Further steps

MAM's Executive Committee has endorsed this policy and has confirmed MAM's commitment to improving practices to combat slavery and human trafficking following a review of the effectiveness of the steps MAM has taken to ensure that there is no slavery or human trafficking in MAM's supply chains.

Signed on behalf of ExCo

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015.