

# Modern Slavery Transparency Statement



This statement is made pursuant to section 54 of the Modern Slavery Act 2015 (the "Act") and constitutes the slavery and human trafficking statement for the financial year ended 31 December 2019 for Man Group plc and its subsidiaries ("Man Group").

The use of the term "modern slavery" in this statement includes slavery, servitude, any type of forced or compulsory labour and human trafficking as defined in the Act.

## Organisational structure, business and supply chains

Man Group is a global active investment management firm, which runs \$117.7bn<sup>1</sup> of client capital in liquid and private markets, managed by investment specialists based around the world. For further information about our group, its organisational structure and operations see <https://www.man.com/about-us>.

As an investment management firm, we have relatively simple supply chains largely comprising business and professional services organisations. As a result, we believe there is limited risk of slavery or human trafficking taking place within our business or supply chains.

## Policies in relation to slavery and human trafficking

One of Man Group's core business values is that of responsibility: we always expect our people to do the right thing and conduct our business with the highest standards of integrity. We require high standards of ethical behaviour throughout the business, and policies and procedures exist to ensure that employees and contractors at all levels understand and maintain such standards at all times.

Man Group is therefore committed to ensuring that modern slavery does not exist within our supply chain or any part of our business. We have a zero tolerance approach to slavery and human trafficking and we expect all those in our supply chain to comply with those values. Man Group will not support or deal with any business knowingly involved in slavery or human trafficking.

Our Global Code of Ethics, Business Principles and our HR Handbooks, reflect Man Group's commitment to always act ethically and with integrity across our business relationships. Man Group will continue to regularly review its policies and processes to evaluate standards and conduct with regard to ethical and social responsibility.

Our Anti-Bribery and Corruption policy sets out standards which all staff are expected to adhere to, and sets out the principles of due diligence to ensure that those standards are extended to those with whom Man Group conducts business.

Our Global Whistleblowing policy details the manner in which any concerns can be confidentially raised, investigated and managed. We provide both internal and external contact points for employees and contractors to use and have undertaken a number of steps during 2019 to improve awareness of these

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<sup>1</sup> As at 31 December 2019

services. The Whistleblowing policy is sponsored by the Group Chief Executive and is subject to independent oversight by the Man Group plc Board's Audit and Risk Committee.

Our Global Environmental, Health and Safety policy sets out the health, safety and welfare for our employees, visitors, co-tenants and members of the general public who could be affected by Man's business activities. We seek to ensure that the health, safety, environmental and welfare legislation is complied with where we are based.

For those working at Man Group a 'right to work' check is always completed to ensure that workers have the right to work in the UK and are aware of the rights and responsibilities associated with doing so. Our HR Handbooks and employment contracts highlight aspects of the employment relationship between Man Group and staff members including pay, hours of work, termination rights and the grievance procedure to ensure that all staff are aware of their contractual rights.

### **Supplier risk assessment and due diligence processes**

Man Group has processes and procedures in place to check for the presence of modern slavery in our supply chain. We have adopted a materiality approach by trying to understand where the risks of modern slavery are greatest and prioritising our activity accordingly. Man Group's Procurement team conducts an initial due diligence process on any new suppliers, which includes monitoring external sources<sup>2</sup> for incidence of slavery, human trafficking and human smuggling. In addition, we provide clear guidance to all our teams on how to alert management to any suspected incidents of slavery and human trafficking. Our service provider template agreements include specific reference to the Act in addition to our general requirement for service providers to comply with all applicable laws and regulations. Ongoing screening is conducted through external sources on all existing suppliers by Man Group's Financial Crime team.

Man Group is a signatory to the United Nations-supported Principles for Responsible Investment (PRI). Man Group recognizes that the definition of risk is expanding to include environmental, social and governance (ESG) factors. Accordingly, we believe these factors may carry long-term, systemic implications for our portfolio companies. Among social considerations, labour practices pose an often overlooked risk, particularly with respect to how a company manages its supply chain. As a multi-strategy asset manager, Man Group believes that examining social and labour practices are consistent in the fulfilment of its fiduciary duty.

### **Training**

In order to ensure that our staff have a comprehensive understanding of the risks of modern slavery in our supply chain and our business we have provided training to all employees which explains the provisions of the Act, the definitions of various forms of modern slavery including servitude, human trafficking and forced labour and the action that employees should take should they become aware of, or suspect the presence of, modern slavery within the Man Group or its supply chain.

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<sup>2</sup> These external sources include sanctions, watch, regulatory and law enforcement lists, local and governmental records, country specific data sources, industry sources and international adverse electronic and physical media searches.

In addition, our Compliance training programme reminds staff of their obligations to report concerns and the obligations on management to act upon such concerns.

### **Monitoring effectiveness at tackling modern slavery**

As a group we understand the importance of assessing the effectiveness of our approach to modern slavery and are committed to ensuring ongoing improvement and adherence to policies and procedures. This includes:

1. Ensuring that modern slavery training is delivered to all our employees annually.
2. Undertaking ongoing service provider due diligence reviews and monitoring at our Third Party Risk Management Committee.
3. Increasing awareness of Man Group's Global Whistleblowing policy.
4. Implementing recommendations from the internal audit conducted on Man Group's outsourcing arrangements.
5. Reviewing and updating Man Group's third party due diligence framework.
6. Examining and assessing the practices and policies of Man's portfolio companies via an ESG analytics platform. Man also engages with companies' management teams both on a collaborative and on a direct basis through its stewardship team on issues relating to labour practices and modern slavery.

The Man Group plc Board has approved this statement on behalf of Man Group. This statement will be reviewed on an annual basis and published on the Man Group website, which can be viewed [www.man.com](http://www.man.com).

Luke Ellis

CEO, Man Group plc on behalf of Man Group

Date: 16/03/2020



Appendix – List of Man Group entities that have approved and adopted the Modern Slavery Transparency Statement

- Man Fund Management UK Limited
- AHL Partners LLP
- GLG Partners LP
- Man GLG Partners LLP
- E. D. & F. Man Investments B.V.
- Man Group Holdings Limited
- FA Sub 3 Limited