

## **The UK Modern Slavery Act Statement – Russell Investments**

**This statement sets out the steps taken by Russell Investments during the financial year ending 31 December 2019 to seek to identify and prevent modern slavery and human trafficking in its business and supply chains.**

The Modern Slavery Act 2015 (the “Act”) constitutes the offences of “slavery, servitude and forced and compulsory labour” and “human trafficking”. The Act aims to increase transparency to the public, on the actions organisations are taking to address the risks of slavery and human trafficking in their businesses and supply chains.

### **Organisation, Structure and Business of Russell Investments**

Russell Investments is a global organisation with subsidiaries established in several jurisdictions. Russell Investments Limited (“RIL”), Russell Investments Implementation Services Limited (“RIISL”) and Russell Investments Systems Limited are among those group entities, each of which is incorporated in England and Wales and falls within the scope of the Act.

Both RIL and RIISL are authorised and regulated by the Financial Conduct Authority and are therefore subject to its regulatory rules which require and regulate on good culture and governance across the firm, its associates and its customers.

The board of directors of RIL and RIISL are aware of the requirements of the Act and of the wider regulatory framework within which these requirements operate.

### **Steps Taken: Culture and Governance of Russell Investments**

Russell Investment’s Global Code of Conduct comprises a set of principles demonstrating the core value of non-negotiable integrity to ensure that trust with its clients and each other, is never broken. Russell Investments will not tolerate discrimination or harassment of any kind in the workplace and abusive, threatening or violent behaviour is strictly prohibited.

In accordance with its core value of non-negotiable integrity, Russell Investments complies with the Act and seeks to ensure that no slavery or human trafficking occurs in its business or supply chains.

All associates at Russell Investments are required to certify that they will comply with the terms of the Global Code of Conduct and are obliged to promptly report any suspected violation of the Code by another associate, contractor or vendor. To further encourage a culture of speaking out, associates can report any actual or suspected instances of unethical or illegal conduct on a confidential basis via an Ethics hotline which operates 24 hours a day.

### **Steps Taken: Russell Investments’ Supply Chains**

Russell Investments provides a range of financial services to an institutional client base. Cross-border delegation arrangements are commonly used both within and external to, the group to facilitate the provision of these services.

The group’s services and supply chains include (but are not limited to): distributors of investment funds managed by the group, investment managers, investment advisors, consultants and brokers, commercial real estate/cleaning/office suppliers, services needed to support staff in offices, pay-roll providers, pension fund providers and private health-care providers.

Russell Investments expects its service providers and suppliers to have similar standards of integrity and fair treatment in the manner they treat their employees. Nonetheless, it considers the risk of modern slavery and human trafficking within its supply chain to be low given the nature of its business.

Russell Investments takes certain steps with certain suppliers and service providers to further reduce the risk of any such behaviour:

- Any third-party investment management is subject to due diligence processes prior to the commencement of any business relationship with Russell Investments. Thereafter, on an ongoing basis it is subject to periodic risk management checks taking into account compliance with laws and regulations. Any investment manager will also be asked to contractually agree to comply with relevant laws and regulations including the Act.
- Where it identifies higher risk service providers, Russell Investments now endeavours to incorporate contractual provisions that require compliance with relevant laws and regulations including the Act.

### **Training**

Training relating to risks associated with human trafficking and modern slavery will be provided to relevant associates within Russell Investments, to raise their awareness around issues associated with these risks.

**This statement has been approved by the relevant boards of directors of Russell Investments on 4 March 2020 and has been drafted in accordance with section 54(2) of the Act.**

A handwritten signature in black ink, appearing to be 'D. G.', is positioned above the director's name.

**Director  
Russell Investments Limited  
Russell Investments Implementation Services Limited  
Russell Investments Systems Limited**