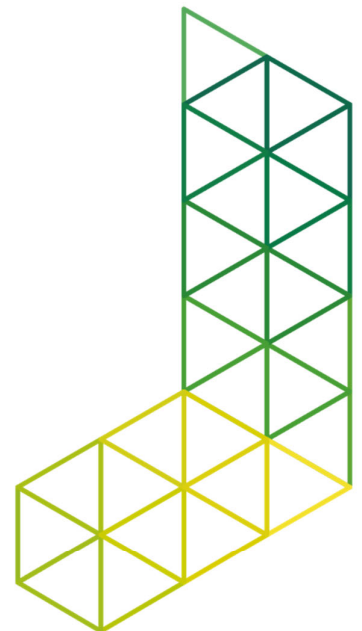




Modern Slavery Policy

May2020



Objective

This statement comprises the Slavery and Human Trafficking statement of Downing LLP (“Downing or the “Company”) for the financial year ending 31 May 2020. Downing is required to make this statement pursuant to section 54(1) of the Modern Slavery Act 2015 (“MSA”). The Statement was approved by the Downing Board on May 2020.

The business

Downing provides a range of investment management services within the UK to both private and institutional clients. Given the nature of Downing’s operations, Downing is at very low risk of exposure to Slavery and Human Trafficking issues. However, the Company continues to take its responsibilities seriously and has sought ways to champion better work and working lives and to raise awareness of the issues of Modern Slavery and Human Trafficking

Supply chains

Downing does not act as a producer, manufacturer, or retailer of any physical goods and, as a financial services provider, it has a relatively straightforward supply chain compared to other sectors. It is not authorised to conduct any financial services outside of the UK, and save for the outsourcing of some information technology testing operations to a company based in India and reliance on overseas counterparties for the conduct of share trading, it has no connection with supplier businesses outside the UK. In order to take a proactive stance against Modern Slavery, Downing insists that its suppliers and providers within the UK, such as cleaning contractors, recruitment consultants, stationary providers, law firms, all confirm in writing that they have robust Anti-slavery policies and approaches to prevent Human Trafficking in place. The Company regularly reviews the contractual terms in place with its preferred suppliers to ensure that they remain pertinent and proactive – these records are reported to and monitored on a regular basis by the Procurement team within Finance.

Policies in relation to Slavery and Human Trafficking

Downing recognises the role it shares with its suppliers in tackling the growing issues of Modern Slavery. The Company is committed to a high level of ethical trading within our businesses, for our clients who expect this, and within the supply chain that we utilise. We have a role in seeking assurance from suppliers of their compliance with Slavery and Human Trafficking laws and confirmation that they take Anti-slavery precautions and actions. Downing is continuously seeking ways to improve and maintain our high ethical standards.

The Staff Handbook states the Company has a zero tolerance to Slavery and Human Trafficking and places a duty on all staff to report any potential infringement arising either internally or externally.

Detailed background checks are carried out by an independent firm prior to new employees commencing work with Downing, which incorporate protections that should allow for the discovery of any human rights abuses and to ensure that Downing does not participate in any human trafficking practices.

Downing also has various practices, procedures and policies to ensure compliance with all human rights laws and UK employment laws. Key policies include:

- Conduct Policy
- Whistleblowing Policy
- Downing Staff Handbook

Downing has also committed to pay its staff not less than the current Living Wage (which exceeds the UK's national minimum wage).

Due diligence processes

Although Slavery and Human Trafficking concerns are of a low risk to the business, Downing has introduced an approach to ensure on-going monitoring of suppliers. We assess and review Anti-slavery matters with existing suppliers at the time when each contract is reviewed and/or renewed, and always at inception with any new supplier. This also includes where appropriate the insertion of provisions into written contracts which oblige suppliers to comply with the Modern Slavery Act and hold them to the same standards as Downing applies to its own business in this regard. If, after enquiry, any organisation within its supply chain is unable to demonstrate their commitment to their obligations after enquiry, they will not be taken on as a supplier or their services will be terminated.

For and on behalf of the board

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Version Control

Document Approval

Name	Function Service Group/BU	Position	Signature	Date
Modern Slavery		Danielle Jones	James Weaver	

Revision History

Version	Changes	Created/Changes By	Date
001	Introduction of policy	Danielle Jones	May 2020

Policy Review Cycle

This policy document is to be reviewed on an annual basis from the date of approval.

Policy Review History

Version	Planned Review Date	Actual Review Date	Reviewed by (Owner)	Review Note
002	May 2021			

Distribution

Version	Distributed to:	Distribution Date		Review Note
002				