

MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

Financial year ended 31 December 2023

This Modern Slavery and Human Trafficking Statement (the ‘Statement’) is published in accordance with Section 54 of the Modern Slavery Act 2015 (the ‘Act’). The Statement sets out the actions that we, Jupiter Fund Management plc (the ‘Group’ or ‘Jupiter’), have taken to understand, reduce and mitigate the risk of modern slavery and human trafficking related to our business, and supply chains during the financial year ended 31 December 2023.

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Introduction

Jupiter is a specialist, high conviction, active asset manager. We exist to help our clients achieve their long-term investment objectives. From our origins in 1985, Jupiter now offers a range of actively managed strategies available to UK and international clients including equities, fixed income, multi-asset and alternatives.

We believe that asset managers have a critical leadership role to play in helping to resolve some of the greatest challenges facing the world. In this spirit, we are proud of our long-established credentials in the fields of ESG and sustainable investment. Jupiter is a constituent member of the FTSE4Good Index, and a signatory on a number of key initiatives such as the UN Principles for Responsible Investment.

As signatory to the United Nations Global Compact (UNGC), we are committed to upholding human rights in our business operations, supply chains and portfolio companies. We protect the rights of our employees through our employment policies and practices. We monitor and assess human rights policies and procedures for our investee companies to ensure that they are promoting good governance and management of human rights issues. We expect companies to comply with internationally recognised human rights codes and standards.

In our Statement, we set out how we continue to make good progress in this area and how we are continuing to reduce and mitigate the risk of modern slavery and human trafficking at Jupiter.

Our business

Jupiter operates principally in the United Kingdom with international operating subsidiaries mainly in Luxembourg (which has branches across continental Europe), Ireland, Hong Kong, Singapore, the United States and Switzerland.

As at 31.12.2023, we have approximately

£51.6bn

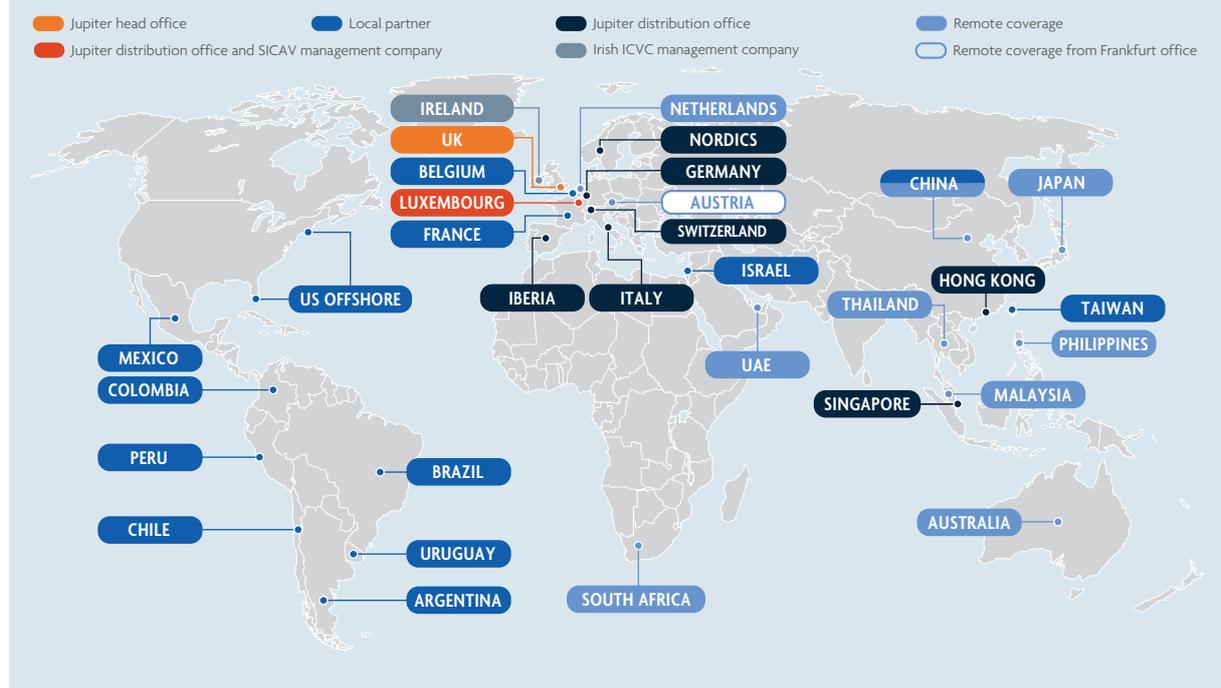
AUM

536

Employees

478

UK-based employees



Our approach to modern slavery and human trafficking



At Jupiter, we understand the role we have to play in tackling modern slavery. In 2024 we will continue to actively engage with our suppliers and management teams to raise awareness of the issue and to drive positive change in accordance with our policies and values.

Wayne Mepham, Chief Financial Officer, 11 January 2024



Sustainability Strategy

At Jupiter we take sustainability – including respect for human rights, seriously. Our approach has two objectives:

- Supporting the transition to a sustainable, low-carbon economy through our operations and our investments; and
- Meeting the needs of our clients, shareholders, employees, and wider society.

We are committed to reducing the environmental impact of our operations.

We value our people, and we believe in the benefits of collaboration, inclusion and diversity of thought.

We aim to apply the same standards to our business and operations as we do to the companies in which we invest.

As a signatory to the UN Global Compact, we support its 10 principles on human rights, labour environment and anti-corruption and we reflect the principles in our approach to investment which is also set out in our Statement.

Jupiter's supply chains

At Jupiter, we actively work with suppliers during pre-selection, on-boarding and on an ongoing basis to understand, manage and mitigate a variety of risks – including in relation to modern slavery and human trafficking.

We operate supply chains predominantly comprising of business and professional services organisations and have low contact with the countries and sectors that are generally considered to have a risk of modern slavery and human trafficking.

Managing risks in our supply chains

Although we consider the risks in our operations and supply chains to be low, we take a risk-based approach to addressing matters of modern slavery and human trafficking within our supply chain.

We publish a Supplier Code of Conduct that we ask suppliers to adhere to and risk assess all new suppliers during

the on-boarding process and at regular intervals with some existing suppliers. This forms part of our wider due diligence assessment which may include a review of our suppliers' other relevant policies and standards.

We risk assess all new suppliers for goods or services to Jupiter for a variety of risks, including modern slavery and human trafficking. Where appropriate, we follow up with targeted questions to better understand how suppliers reduce the risk of modern slavery and human trafficking in their organisation and supply chain. Their responses enable us to better understand our own supply chains and enable us to report on those suppliers and industry sectors that represent the greatest risk.

At Jupiter, we also have a culture of 'speaking up'. Our employees can report unethical behaviour or practices, such as suspected modern slavery, through internal and external channels set out in our [Whistleblowing Policy](#).

Recruitment

In the UK, the risk of modern slavery for potential employees is assessed as part of the employee onboarding process. This process ensures that the people we hire have the right to work in the UK and that their basic rights as workers are protected.

This is achieved by asking potential employees about their right to work status as part of their online application process and by conducting additional pre-employment checks which help to ensure that anyone recruited to work for Jupiter in the UK has the right to do so.

Training

In 2023 we deployed updated training to 70 Jupiter employees – our highest ever number of delegates to receive the training. We selected these individuals for the training as they all have with high levels of interaction with our supply chains. The training serves to remind Jupiter employees of processes and responsibilities in identifying modern slavery and human trafficking in our supply chains and understanding appropriate courses of action. Per our record in 2022, we are proud to have retained a 100% training completion rate this year.

Investments

As active owners and long-term stewards of the assets in which we invest on behalf of our clients. Our investment teams are at the core of our responsible investment approach. Jupiter's investment teams analyse holdings on a range of material ESG issues to ensure that we protect and enhance the value of our client's investments to deliver returns in line with their objectives.

Where we identify opportunities to improve the ESG performance or reduce the ESG risk of an investment, we actively engage and make use of our shareholder vote with the objective of improving stewardship outcomes, including modern slavery and human trafficking.

Managing risks in our investment operations

We have established the Responsible Investment Forum (RIF) which reports into the Investment Oversight Committee (IOC) and sits alongside the Investment Review Forum (IRF). The RIF, when requested, reviews and opines upon the eligibility of specific investments for mandates which operate restrictions based on frameworks such as the UN Global Compact or controversial business activities. In addition, the RIF will review the use of future proprietary ESG frameworks and methodologies, as applicable to our investment processes to ensure they are fit for purpose.

The IRF, which also reports into IOC, has a broader remit focusing on investment performance and risk management.

Within the context of ESG and sustainability, the IRF reviews ESG risk, net zero commitments, UNGC violations as well as monitoring voting and company engagement activities across investment strategies. If required matters are escalated to, and overseen by, relevant boards and committees within the Group's governance structure.

For more information about our role as a responsible investor, please see our [Responsible Investment Policy](#).

Actions taken in 2023

- In 2023, we completed an annual cycle of ongoing due diligence with our key suppliers, including in relation to modern slavery and human trafficking, which included a set of targeted questions designed to identify the extent that the risk is mitigated. As part of this process, we have also reviewed, where available, the modern slavery statements of those suppliers.
- The procurement team worked closely with the Jupiter events and facilities teams to review their supply chains and conduct targeted reviews of organisations with the highest risk of modern slavery and human trafficking. The process included a review of Modern Slavery statements as well as organisation's human rights policies and employee vetting processes.

Focus areas in 2024

- Continue to strengthen our approach to identifying and managing modern slavery and human trafficking risks with our supplier risk framework assessment both for new and existing suppliers.
- Continue to deploy training about modern slavery and human trafficking to Jupiter employees to maintain high-levels of awareness and appropriate actions.
- Continue using our influence as a responsible investor to protect human rights and address modern slavery and human trafficking.
- Roll out reporting to showcase the data we are gathering as part of our due diligence efforts to monitor the risk and impact of modern slavery and human trafficking in our business operations and supply chains.
- Leverage external insight to apply and share best practice in combatting modern slavery and human trafficking.

Incidents of modern slavery in Jupiter and our supply chains

There have been no reported instances of modern slavery and human trafficking in our business or supply chains in 2023.

Statement confirmation



This statement has been published pursuant to the Act and constitutes Jupiter's Statement under the Act for the financial year ended 31 December 2023 as approved by the Board of Jupiter Fund Management plc on 21 December 2023.

Matthew Beesley, Chief Executive Officer



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For further information:

Visit www.jupiteram.com for more information on Jupiter's approach to ESG and stewardship.

For more information about our Modern Slavery Statement, contact: procurement@jupiteram.com