

Statement on modern slavery and human trafficking

Introduction

This statement is made with respect to the obligation of Veritas Asset Management LLP and its subsidiaries (“VAM”) whether incorporated in the UK or outside it, under section 54(1) of the Modern Slavery Act 2015 (the “Act”). This statement is made for the financial year ending in December 2019 and will be reviewed for each subsequent financial year.

VAM does not tolerate modern slavery and human trafficking, in any form, in its supply chain and its business activities.

Group structure and operational activities

VAM has been providing discretionary investment management services for institutional investors since 2003. VAM is an independently managed UK limited liability partnership and is authorised and regulated by the Financial Conduct Authority, with offices in London and Hong Kong. Veritas Asset Management LLP is the parent of Veritas Asset Management (Asia) Limited.

Supply Chain

VAM’s supply chain is limited. VAM does not produce, manufacture or retail any physical goods and consequently has no supply chain related to such activities. It does, however, use routine services for the support of its offices in London and Hong Kong, including cleaning, catering and IT technical support. For these services, VAM seeks to partner with suppliers that adopt the same strict standards that it itself adheres to. VAM expects its suppliers to operate fair and ethical workplaces where workers are treated with dignity and respect and the highest standards of human rights are upheld.

Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in VAM’s supply chains and its business, VAM ensures that all relevant staff are aware of these issues.

Approval

The Management Committee of VAM LLP approved this statement on 12th February 2020.



Richard Grant, Chief Operating Officer

For and on behalf of Veritas Asset Management LLP