

Veritas Asset Management LLP

Coronavirus (COVID-19) Update

Dear Client,

Veritas Asset Management LLP (VAM LLP) is monitoring closely the developments with respect to the Coronavirus (COVID-19) to ensure we are continuing to service our clients to a high level and look after the wellbeing of our staff.

VAM LLP has a business continuity plan which is regularly tested and sets out procedures to follow in the event of a major business interruption or event. In particular, each of our staff members have a virtualised workstation which allows them to work remotely and provide the same operational and investment services as they would, were they to be in our offices. Where required, additional resources have been provided. We are ensuring our cybersecurity remains robust, to cater for this work environment and our security policy is adhered to at all times.

Our response to the COVID-19 situation includes the following:

- Communication to all staff on best practices as set out by the World Health Organisation and the UK Government.
- The majority of our staff have been working remotely since mid-March. On 23 March 2020 the UK Government placed restrictions on all but non-essential travel for UK citizens and therefore all London staff are now working remotely as per our business continuity plan.
- We have daily calls with senior staff to ensure the continued successful implementation of remote working and to ensure the wellbeing of our staff.
- All business travel has been stopped with all meetings replaced with telephone or video conference calls rather than face-to-face.
- We continue to monitor all of our critical third-party providers including our fund custodians and administrators to confirm their operational readiness, and that they will be providing uninterrupted services.

We will continue to review all arrangements with regards to the coronavirus daily; currently we do not anticipate any business interruption.

30 April 2020