



MODERN SLAVERY STATEMENT

This statement is made on behalf of Stonehage Fleming Services Limited ("Stonehage Fleming") and all UK subsidiaries of the Stonehage Fleming Group that are subject to the requirements of section 54 of the UK Modern Slavery Act 2015 ("the Act") in respect of the financial year ending 31 March 2024.

The Modern Slavery Act 2015 requires commercial organisations that supply goods or services, carry out business in the UK and meet the annual turnover threshold of at least £36m from the provision of goods and services to publish an annual Slavery and Human Trafficking statement.

Set out below are the steps Stonehage Fleming is taking to ensure that neither slavery nor human trafficking take place in any of our UK entities or any supply chains that we work with.

OUR BUSINESS

Stonehage Fleming is an independently owned family office and wealth management business. We provide a full range of Family Office, Investment Management, Financial Planning and Advisory services to private clients, trusts and charities, and corporates. Stonehage Fleming Group is majority owned by management and staff. The organisation has over 200 permanent staff based in its London office and has a further 18 offices globally.

SUPPLY CHAINS

Stonehage Fleming's suppliers provide services which fall under many categories: Administration, Communication, IT services, Marketing and Recruitment, amongst others. Stonehage Fleming does not act as a producer, manufacturer or retailer of any physical goods and has no supply chain in relation to such activities. As such it is considered to be at low risk of exposure to slavery and human trafficking issues.

We are aware that many of our suppliers may have operations overseas or may import goods from overseas and, while respecting human rights in the supply chain is ultimately their responsibility, we recognise our responsibility to avoid, where possible, transactions with such suppliers who do not adhere to the Slavery and Human Trafficking laws. New suppliers are subject to due diligence prior to onboarding that should allow us to uncover any concerns. If we identify any breaches of these laws within our supply chain we will take the necessary remedial action.

RECRUITMENT

Stonehage Fleming has a robust recruitment process in place. Detailed background checks are carried out prior to all new hires joining the business and on a regular basis thereafter, in order to allow for the discovery of any human rights abuses and to ensure that Stonehage Fleming does not participate in any human trafficking practices. Stonehage Fleming provides a safe working environment and role-appropriate remuneration, including a benefits package providing health and welfare options to support our employees. Consequently, we can assert that relevant human rights laws and international standards are adhered to.

CONDUCT

Our Code of Conduct policy outlines the way in which we expect people to behave and the manner in which we treat others. We continue working to ensure that all employees within the business are aware, on an ongoing basis, that we have a zero-tolerance position on violations of anti-human trafficking and anti-modern slavery laws. If we identify any breaches of these laws within our offices we will take the necessary remedial action.

REPORTING KNOWLEDGE OR SUSPICION OF SLAVERY OR HUMAN TRAFFICKING

Stonehage Fleming maintains a robust whistleblowing policy which provides details as to how employees can raise their concerns about the conduct and treatment of other employees (amongst other matters). A copy of the policy is readily available to all employees on the Group Intranet.

TRAINING

Stonehage Fleming is aware of the issues surrounding modern slavery and human trafficking and has raised awareness among employees via its intranet site, in the Employee Handbook and by providing links to the www.modernslavery.co.uk website. Reference to the Modern Slavery Act 2015 is included as part of our induction for new employees.

The business provides annual training for all employees and has incorporated anti-slavery and human trafficking training into this programme in order to ensure our employees are aware of both Stonehage Fleming's and their obligations under slavery and human trafficking laws.

This statement has been approved by the Board of Directors of Stonehage Fleming Services Limited on behalf of UK subsidiaries of the Stonehage Fleming Group that are subject to the requirements of section 54 of the Act.

Anton Sternberg
Director, Chairman - UK