



RWC Group, trading as Redwheel - Modern slavery statement for financial year ending 31 December 2023

This Statement has been published in accordance with the Modern Slavery Act 2015, which requires organisations in the United Kingdom with an annual global turnover in excess of £36 million to publish an annual statement detailing the measures they have taken to prevent modern slavery and human trafficking in their organisation and supply chains.

Under this Statement, modern slavery is defined as situations of severe exploitation where a person is under control due to coercion, violence, deception, or abuse of power. Modern slavery includes human rights violations such as slavery, servitude, forced labour, debt bondage, the worst forms of child labour, and trafficking for exploitation or slavery.¹ According to the International Labour Organisation, there are some 50 million people worldwide in situations of modern slavery.² Given the prevalence of modern slavery globally we recognise we may have exposure to these risks in our own operations and supply chain.

We do not tolerate modern slavery either within our business itself or within our supply chain and expect all our employees to carry out their responsibilities with integrity and respect for others, which is embedded in our organisation's culture, values, and ethics. Similarly, we expect our suppliers (including direct and indirect suppliers) to share the same values.

In this Statement, we will report the activities undertaken and progress made over the course of the year and assess the effectiveness of our actions. We recognise that modern slavery is a hidden risk and we commit to making periodic assessments to manage this risk.

Our Business

Redwheel is a specialist independent investment manager, with 181 employees (as of 31 December 2023) including 59 dedicated investment professionals working across 6 independent teams. We manage \$17.9bn for our clients, from offices in London, Miami, and Singapore.

Risk Assessment and Due Diligence

During 2023, we conducted a gap analysis to identify unmet expectations against the UK statutory guidance. Based on this analysis, we have identified a list of recommended actions and next steps to improve upon existing Redwheel policies and processes on modern slavery.

We updated our risk assessment and due diligence processes by identifying key supplier relationship managers within Redwheel and training them to engage directly in our modern slavery risk assessment processes. The co-ordination of the risk assessment was undertaken by Redwheel Legal with input where necessary from Greenwheel (Redwheel's in-house sustainability research team).

We have continued to conduct risk-based assessments of our key suppliers by reviewing our suppliers' statements, policies, codes of conducts or equivalent on how they identify, prevent, mitigate, and remediate modern slavery. Based on our review in 2023, 39% of suppliers had up to date statements available on their websites. For suppliers who have not published a written statement we requested signed agreement to our Code of Ethics and Conduct

¹ https://www.ilo.org/wcmsp5/groups/public/---ed_norm/---declaration/documents/publication/wcms_762168.pdf

² https://www.ilo.org/wcmsp5/groups/public/@ed_norm/@ipecc/documents/publication/wcms_854733.pdf



policy. All new suppliers are assessed for their ability to meet this threshold upon entry as part of our sign-off process. We will not engage with or continue working relationships with any supplier unable to verify their commitment to preventing modern slavery.

Training

This year the Legal department coordinated our internal trainings with the support of Greenwheel for our Executive Committee and supplier relationship managers.

A training on the Modern Slavery Act and the expectations for asset managers was conducted for our Executive Committee. We presented the findings from our gap analysis and recommendations in this session.

Our supplier relationship managers from across the business were trained to identify high-risk suppliers based on risk factors such as geography, sector, commodity, and services provided, and a demonstration was delivered on how to use the Greenwheel Forced Labour Risk Index to assist them with their analysis.

Policies

We are committed to creating a safe and secure working environment at Redwheel and have implemented a Whistleblowing Policy which sets out the process for reporting any reasonable suspicions of unethical behaviour, including reporting on suspected incidences of modern slavery. To date, there have been no issues raised through this channel.

This statement outlines our Modern Slavery policy and is available to all staff on our company intranet. It describes the responsibilities of Redwheel and our employees in addressing modern slavery risks in the business and our supply chain.

Governance and oversight

We have prepared this Statement for the purposes of the Modern Slavery Act 2015. This Statement has been approved by the Board of Directors and will be reviewed and updated annually.

Tord Stallvik, CEO