MFS International (U.K.) Limited Slavery and Human Trafficking Statement

Introduction

This statement is made on behalf of MFS International (UK) Limited pursuant to section 54(1) of the Modern Slavery Act 2015 (the "Act") and constitutes our slavery and human trafficking statement for the financial year ending 31st December 2019.

Business and Structure

MFS International (UK) Limited ("MIL UK") is a private limited company registered in England and Wales (registered number 03062718) and is authorised and regulated by the Financial Conduct Authority (the “FCA”), FCA reference number 181136. MIL UK is a UK-based investment manager with branch offices located in France, Germany, and Spain, representative offices based in the Netherlands and Portugal and a licensed subsidiary in Switzerland. MIL UK is a wholly owned, indirect subsidiary of Massachusetts Financial Services Company ("MFS"), headquartered in Boston, USA. In light of the business undertaken by MIL UK, which is limited to investment management, and the jurisdictions in which the company operates, MIL UK deems the risk of modern slavery existing within our business to be low.

Our Supply chain

We seek to engage with suppliers that adopt the same strict standards that we ourselves adhere to. External vendors used by MIL UK include providers of professional services, services related to the leasing of office space and IT. Such vendors include both suppliers that are engaged by MFS on a global basis and additionally local suppliers.

The MFS Vendor Oversight Monitoring Programme provides a framework for MFS management to identify, measure, monitor and control the risks associated with suppliers, service providers and outsourced vendors. The tools and techniques used to select service providers and monitor services under the Programme are based upon a risk relationship equation. The MFS Vendor Management Policy provides a framework for vendor selection and ongoing due diligence. Monitoring includes relationship management, establishment and monitoring of service levels, identification and assessment of fourth party subservice providers, periodic meetings, evaluation of an independent accountant’s report on internal controls (where applicable), conducting periodic due diligence assessments and evaluating conformance with the terms of written agreements, site visits as deemed applicable and management reporting.
In order to assess the risk of slavery within our supply chain, a review was undertaken of the vendors used during the financial year 2018. In several cases these vendors are themselves subject to the Act and we have reviewed published statements of compliance with the Act where available. Confirmation has been sought from other vendors that they have relevant policies and procedures in place to mitigate the risk of slavery and human trafficking. We will seek to incorporate these confirmations within our ongoing Vendor Oversight Programme.

**Employment**

We comply with all applicable employment legislation with respect to the activities conducted by our employees in our London office as well as in our representative, branch and subsidiary offices. Ongoing monitoring is undertaken to help ensure that we stay current with changes in applicable rules and regulations regarding employment practices.

The MFS Global Employee Handbook and the MIL UK Employee Handbook, which governs the conduct of MIL UK in relation to its employees, and the conduct employees themselves, incorporates the internal policies and procedures of the company which are consistent with local legal and regulatory requirements regarding the treatment of employees and their rights.

Statement Effective: July 2020

This statement, which will be reviewed annually and updated as required.