

Modern Slavery Statement

Introduction

The Modern Slavery Act 2015 (the “Act”) seeks to address the role of UK businesses in preventing modern slavery from occurring in their supply chains and organisations. Pursuant to section 54 of the Act, this document constitutes the modern slavery statement of Horizon Asset LLP (“HALLP”) and Horizon Asset (UK) Limited (“HAL”), HALLP’s sole corporate member (together the “Horizon UK Group” or “we”) for the financial year ended 31 December 2018 and the following period prior to publication of this statement.

Organisational Structure and Business

HALLP is authorised and regulated by the Financial Conduct Authority (“FCA”) and its sole business is investment management. HALLP has two non-UK affiliates which directly employ staff, in Hong Kong and one in Tokyo; neither of these affiliates conduct business in the UK. Horizon Asset (UK) Limited does not provide any services in the UK.

Policy on and Approach to Modern Slavery

We fully endorse the aims of the Act in seeking to eradicate modern slavery or servitude, forced labour and human trafficking and seek to ensure that our business, employment arrangements and supply chains are free from Modern Slavery. We have adopted and will continue to implement appropriate and reasonable measures to minimise, as far as possible, the risk of Modern Slavery occurring anywhere in our business or supply chains and we will not knowingly deal with any organisation that is connected with Modern Slavery in any way.

We acknowledge that the risk of Modern Slavery is relevant to all supply chains across all sectors. However, our business and that of our affiliates is focused solely on investment management, which we believe to be relatively lower risk industry deploying as it does a highly skilled labour force with extensive reliance on specialised information technology and a very limited level of manufactured goods.

Our Supply Chain

Review and Due Diligence

We take a proportionate, risk-based approach when entering in to or renewing supplier arrangements.

We have conducted a review to assess the nature and extent of the risk of modern slavery in our supply chains and business. Our supply chain is primarily comprised of institutional financial firms, financial data providers and information technology service companies that typically employ highly skilled labour in developed financial markets. Accordingly, we assess the risk of Modern Slavery in our supply chain to be low.

However, as part of our proportionate, risk-based approach we have focused and continue to focus on countries and parts of our supply chain which we consider to be relatively higher risk. The main criteria used to evaluate the risk of suppliers included the origin of manufacture or the nature of the services provided and the location these services are provided from.

As a result of this review, we identified some parts of our supply chain where the risk of modern slavery is proportionately higher. These parts include our third party suppliers who provide products and services for office buildings such as cleaning staff, security staff and courier services (“Relevant Suppliers”).

Relevant Suppliers

We have undertaken checks of the Relevant Suppliers in order to confirm that, to the best of our knowledge, they are not and have not been named on any national or international watch lists and/or that their businesses are not and have not been subject to or associated with any relevant negative press.

We have also contacted any Relevant Suppliers to notify them of our commitment to eradicating modern slavery, to explain our expectations of their compliance with the requirements and spirit of the Act and to seek confirmation that they comply with the same. Where available, we review the Modern Slavery transparency statements of Relevant Suppliers and would, if deemed necessary, request other evidence of compliance such copies of relevant certifications and policies.

Procurement Procedures

Prior to entering into a new supplier arrangement with a Relevant Supplier, we will review the supplier's business and may request information and/or written assurances regarding their commitment to the protection of human rights and eradicating Modern Slavery, their day-to-day working practices and any other area(s), we consider necessary in accordance with our proportionate, risk-based approach.

As a minimum, we expect all our suppliers and their supply chain to comply with all applicable laws and regulations in the conduct of their business, but in addition believe that our suppliers should meet our appropriate standards with respect to labour practices and treatment. Were any concerns with respect to Modern Slavery to be identified amongst our suppliers or, to the extent apparent to us, in their supply chains, this would be escalated to senior management. Where appropriate, we will then consider termination or non-renewal of the relationship/service and take applicable steps to address our reporting obligations, if any.

Employee Awareness

All key stakeholders in our business are aware of the requirements of the Act. These stakeholders include the senior managers and limited members of HALLP and those in control of procurement for the business.

Approval Procedure and Publication

This statement has been reviewed by senior management and approved and signed on behalf of the members of HALLP and the board of directors of Horizon Asset (UK) Limited.