

# LINSELL TRAIN

## **MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT for the financial year ended 31 January 2017**

This statement is made pursuant to s.54 of the Modern Slavery Act 2015 and sets out the actions taken and continuing to be taken by Lindsell Train Limited to ensure that modern slavery or human trafficking is not taking place within our business or supply chain.

Modern Slavery is an international crime constituted by the offences of slavery, servitude, forced or compulsory labour and human trafficking all of which amount to an abuse of human rights.

Lindsell Train Limited is an investment management company which is authorised and regulated by the Financial Conduct Authority (the "FCA") in the United Kingdom and the Securities and Exchange Commission (the "SEC") in the USA.

Lindsell Train provides discretionary investment management to a number of clients, most of whom are regulated financial organisations such as investment funds, pension funds and foundations. Our clients are generally large organisations based in the UK, Europe and North America. Having considered all of this, we believe the risk of slavery and / or human trafficking taking place in our supply chain is low. We are satisfied that our own staff are not exploited.

In all of our business dealings and relationships we seek to act with honesty and integrity and have implemented a number of internal policies which set out clearly how we expect employees to act. These include policies such as: the code of ethics, the anti-money laundering, the anti-bribery and inducements and whistle blowing policies. As a regulated firm Lindsell Train is obliged to follow both FCA and SEC rules and their codes of conduct which also cover issues on corruption, bribery and money laundering. Our Stewardship Code, covers our voting and engagement process with investee companies and this is published on our website, as well as that of the Financial Reporting Council.

We do not currently have specific formal policies and procedures relating to slavery and in the past year we have not sought confirmation from our supply chain on slavery and human trafficking. However, our members of staff have been made aware of their duty to report suspected instances of modern slavery and/or human trafficking to senior management. If we were to discover any indications of slavery and/or human trafficking we would respond proportionately to the nature and extent of the issue discovered.