

## **Slavery and Human Trafficking Statement**

This statement is made by AXA Investment Managers UK Limited, AXA Investment Managers GS Limited and AXA Investment Managers Limited (each the “**Company**”) pursuant to Section 54 of the UK Modern Slavery Act 2015 (the “**MSA**”). It sets out the steps that the Company has in place or taken during the financial year ending 31 December 2021 to combat and prevent all forms of modern slavery and human trafficking in its business and supply chains. This statement covers the Company’s direct operations and supply chains.

The AXA Group has a long history of adhering to and promoting strong professional ethics and is committed to conducting its business according to the highest standards of honesty and fairness. This commitment to observing such ethical standards is designed, not only to ensure compliance with applicable laws and regulations in the various jurisdictions where AXA operates, but also to earning and keeping the continued trust of its clients, shareholders, personnel and business partners. AXA believes that its success and reputation is not only dependant on the quality of its products and the services provided to its clients, but also on the way it does business. This includes a strong commitment to human rights and, therefore, it welcomes the transparency promoted by the MSA.

### **1 - Company’s structure and business**

Each Company is incorporated in the UK and fully owned and backed by the AXA Group, a world leader in financial protection and wealth management - with AXA being the ultimate parent company with its head office in Paris, France.

Our purpose, to act for human progress by investing for what matters, is central to every action we take as a business. As a responsible asset manager, we actively invest for the long-term to help our clients, our people and the world to prosper.

Our conviction-led approach enables us to uncover what we believe to be the best global investment opportunities across alternative and traditional asset classes.

Working as part of the AXA Group, our team of over 2,500 people around the world combines a range of specialist skills and experience to best serve the needs of our clients.

The combination of responsible, active and long-term defines our investment philosophy, but also how we run our business, what underpins our clients’ partnerships with us and what drives our people.

AXA IM is composed of two key strategic business units:

- AXA IM Alts, bringing together our Real Assets and Structured Finance platforms.
- AXA IM Core, composed of our Fixed Income, Equities, and Multi-Asset platforms.

Both business units benefit from their own dedicated sales teams and are supported by Global Transversal Functions.

Further information about the Company is available on our website.

## **2 - Company's supply chains**

The Company continues to be an important purchaser of products and services for the purpose of its internal operations and client servicing. Such suppliers include IT, Market Data, Operations, Premises, Office Supplies & Document Services, Marketing, Communications, Travel, HR and Consulting services. As a financial services company, most of the Company's impacts on society are linked to our choice of suppliers, with a limited impact from our internal processes. The Company integrates both social and environmental dimensions into its Procurement selection process. AXA's Sustainable Procurement strategy to suppliers is based on well-defined pillars: to behave responsibly and improve relationships when dealing with suppliers and know the Sustainability related risks of our suppliers and influence them to improve/mitigate the risk. Suppliers are sourced according to their commitment to sustainability, and this is embedded into our decision-making process. The process is composed of segmentation of risks and assessment of those risks. Based on AXA's Procurement Sustainability Stakes Matrix, the Company performs risk segmentation to classify suppliers into three categories (high, medium or low stake). A rating of the supplier by an external third party is mandatory for all high-stake suppliers. This evaluation includes one section on 'Labor'.

## **3 - Engagements and policies in relation to modern slavery and human trafficking**

The AXA Group continues to be committed to respecting internationally recognized human rights principles as defined by the United Nations Universal Declaration of Human Rights, the core standards of the International Labour Organisation and the Guiding Principles for the implementation of the United Nations "Protect, Respect and Remedy" Framework (Ruggie Principles). The AXA Group is also committed to applying international general and sector-specific standards such as the UN Principles for Responsible Investment, the UN Principles for Sustainable Insurance and the UN Global Compact ("UN GC"). Since 2003, AXA adheres to the UN GC and has formally committed to promoting its ten guiding principles, including those on human rights (such as avoiding complicity in human rights abuses and supporting and respecting the protection of internationally proclaimed human rights) and labour standards (such as supporting the elimination of all forms of forced and compulsory labour and the effective abolition of child labour).

In addition, the AXA Group has put in place policies to support its commitment to ethical business practices across the organisation. These include:

- **The AXA Group Human Rights Policy<sup>1</sup>**, which aims to ensure that
  - (i) the Group does not cause or contribute to adverse human rights impacts and
  - (ii) such impacts are addressed when they occur. The policy also sets out AXA's commitment to identify, prevent and/or mitigate adverse indirect human rights impacts that are linked to its operations or services, through its business relationships or projects it has invested in or insured.

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<sup>1</sup> [https://www-axa-com.cdn.axa-contento-118412.eu/www-axa-com/7d799567-8e70-4a84-b5f3-80dd07813768\\_axa\\_human\\_rights\\_policy\\_102021\\_va.pdf](https://www-axa-com.cdn.axa-contento-118412.eu/www-axa-com/7d799567-8e70-4a84-b5f3-80dd07813768_axa_human_rights_policy_102021_va.pdf)

- **The AXA Group Compliance and Ethics Guide (the “Guide”)**<sup>2</sup>, which establishes guiding principles and Group-wide policies designed to ensure that all AXA Group companies and their personnel have a common vision of the Group’s ethical standards and operate in accordance with those standards. All AXA employees are encouraged to report promptly any practices, actions or conduct that they believe are inappropriate or inconsistent with any of the policies set out in the Guide through their local whistleblowing procedures. Senior officers of AXA entities are asked to submit an annual certification to confirm that they comply with all the provisions set out in the Guide.

The AXA Group Human Rights Policy, the Guide and the principles and standards mentioned above all apply to the Company. In addition, the Company has the following policies in place relating to the MSA principles:

- AXA IM Code of Conduct/Ethics;
- AXA IM Whistleblowing Policy;
- AXA IM Policy in relation to Procurement and the AXA Operations Professional Manual;
- AXA IM Equal Opportunities Policy.
- AXA IM Standard on Harassment

#### **4 - Management of the modern slavery and human trafficking risk in the Company’s operations**

AXA acknowledges its responsibility to respect human rights in its operations and conducts its business in compliance with applicable employment regulations in the jurisdictions in which it operates. **The AXA Group Compliance and Ethics Guide** sets out protections for AXA’s employees and their rights, in particular, it emphasises that:

- AXA is committed to upholding the right of freedom of association and collective bargaining, as well as maintaining constructive labour management relations in every country in which it does business, and to doing so with due respect for different national approaches to social dialogue;
- AXA respects the rights of its employees and workers to enjoy just and favourable conditions of work, including health and safety protections, and is committed to providing adequate information and training on health and safety and wellbeing issues.

In addition, AXA promotes diversity and inclusion by prohibiting any form of unlawful discrimination. The Company’s Equal Opportunities policy applies to employees and workers to ensure compliance with the law and to prohibit discrimination on the basis of age, race, nationality, ethnic origin, gender, gender expression, identity, sexual orientation, religion, marital status or disability. Within the Company, the diversity and inclusion effort is driven by our executive leadership teams. Our HR department, including the Inclusion, Diversity & Engagement teams, provide thought leadership and act as a centre of expertise, liaising with the entire businesses. They are inspired by the Group strategy and their own local priorities to create more inclusive workplaces

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<sup>2</sup> [https://www-axa-com.cdn.axa-contento-118412.eu/www-axa-com%2F9322d10b-418d-4b26-80eb-aab4fe71a78a\\_axa\\_codeethic\\_versionen\\_decembre2018\\_vdef\\_b.pdf](https://www-axa-com.cdn.axa-contento-118412.eu/www-axa-com%2F9322d10b-418d-4b26-80eb-aab4fe71a78a_axa_codeethic_versionen_decembre2018_vdef_b.pdf)

## **5 - Assessment of the Company's largest suppliers and due diligence process in relation to the Company's supply chains**

The Company ensures that it works with suppliers that meet its standards with respect to ethics and sustainability through a clearly documented process for supplier selection and contracting.

In accordance with such process, the Company's standard contractual terms with suppliers include specific reference to AXA's sustainability requirements, and suppliers are required to provide a formal commitment to uphold the core standards of the UN GC by signing AXA's "Sustainability clause". Notably, the suppliers agree to refrain from using, or accepting that their own suppliers and sub-contractors make use of, child labour (under 15 years old) or forced labour.

Detection of a direct or indirect violation by the supplier of the AXA sustainability requirements is discussed directly with the supplier with a view to establishing a mutually agreed and documented corrective action plan. Where any issue is not resolved satisfactorily, the Company reserves the contractual right to end its relationship with the relevant supplier.

In addition, the Company's procurement team seeks to prevent or mitigate adverse human rights' impacts of its direct suppliers by the frequent use of a third-party tool to monitor and assess a number of sustainability topics (including child and forced labour). This tool enables the Company to detect the supply chain sustainability risks in respect of those suppliers. The Company also has in place a matrix which allows it to more easily identify high risk suppliers from a sustainability perspective.

## **6 - Training and information available to staff**

The Company has rolled out an AXA Group awareness training programme for procurement professionals to give them a detailed knowledge of AXA's corporate responsibility principles, including those that relate to our MSA obligations. This training programme highlights the instrumental role of procurement professionals in order to ensure that the Company engages with responsible suppliers.

### **Further steps**

The Company will continue to review its current practices to detect and prevent modern slavery and human trafficking within its operations and supply chains and will endeavour to enhance any procedures, policies or practices, that it deems appropriate.

The Company's Board of Directors approved this statement on 24 June 2022 which constitutes the Company's slavery and human trafficking statement made pursuant to section 54(1) of the Modern Slavery Act 2015 for the financial year ending 31 December 2021.



Marcello Arona  
Chief Executive Officer  
AXA Investment Managers UK Limited  
24 June 2022