

Veritas Investment Partners (UK) Limited Modern Slavery Statement 2023

Summary

Veritas Investment Partners (UK) Limited (“VIP (UK) Ltd”) acknowledge the importance of compliance with the Modern Slavery Act 2015. Modern slavery as referred to in the Act includes slavery, servitude, forced or compulsory labour and human trafficking.

Who we are

We are an independently owned investment management firm, and we manage discretionary portfolios for private investors, trusts, charities and funds. We also have a Luxembourg SICAV and UK UCITS fund.

VIP (UK) Ltd is authorised and regulated by the Financial Conduct Authority and is located in London.

Our culture and values

We have a deep-rooted culture of partnership. Most of our staff are equity-holders in the business which creates stability, gives a long-term focus and means we take a responsible approach to managing the business.

We are strongly committed to acting responsibly, both in our investment process and in the way we run our own business. We have a zero-tolerance approach to slavery or human trafficking within our business operations and take a risk-based approach regarding our supply chains.

Supply Chains

As an investment management business, our supply chain is limited and so we do not consider ourselves to be particularly at risk of involvement in slavery and human trafficking. Most of our relationships are with firms and individuals in professional, regulated service industries, such as accountants, financial advisers and data service providers. We do not produce, manufacture or sell any physical goods and therefore have no supply chain related to such activities.

We do, however, have a network of third parties who provide services to our office. We expect companies providing these services to be fully compliant with the law on modern slavery, to behave ethically and to treat their employees with dignity and respect.

Portfolio companies

While not within the scope of the Act, our responsible approach to investment means that environmental, social and governance (ESG) factors are incorporated into all investment decisions. We believe that companies who have constructive and honest dialogue with active, well-informed shareholders are more likely to deliver superior financial performance in the long run. Should we have concerns about a company’s supply chain, we would raise this with company management, either through our voting decisions at company general meetings or by engaging directly with management teams.

We are signatories to the UN Principles for Responsible Investment and to the Financial Reporting Council’s UK Stewardship Code

Implementation

The VIP (UK) Ltd Board has overall responsibility for the implementation of this statement. All employees play a key role in our efforts to implement the elements of this statement. Depending on the criticality of the provider, we undertake risk-based due diligence on companies with whom we have relationships.