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## **Modern Slavery Act 2015 Statement - for financial year ending 31 March 2023**

This statement is made by Columbia Threadneedle Investments on behalf of relevant subsidiaries that are subject to the requirements of Section 54 of the UK Modern Slavery Act 2015 (the “**Act**”) in respect of the financial year ending 31 March 2023.

Modern slavery, forced or compulsory labour, servitude and human trafficking are severe violations of fundamental human rights and freedoms. We are committed to respecting human rights, ensuring we do not infringe the rights of others and addressing the risk or instance of modern slavery within our operations and supply chains.

### **The Act**

The Act requires those organisations which supply goods or services, carry on a business (in whole or part) in the UK and have a turnover of £36 million or more to publish a Modern Slavery Statement each financial year detailing steps they have taken to ensure there is no slavery or human trafficking in their business and supply chains. We recognise our responsibility to respect and uphold human rights and we take this responsibility seriously.

### **Our organisation**

We are a leading global asset manager operating under the brand name of ‘Columbia Threadneedle Investments’ (“**Columbia Threadneedle**”). Columbia Threadneedle is part of the global asset management group of Ameriprise Financial, Inc (NYSE:AMP) (“**Ameriprise**”), a leading US-based financial services provider. Columbia Threadneedle manages US\$608 billion of assets<sup>1</sup> for institutional and retail clients globally and has offices in 19 countries. Columbia Threadneedle has more than 2,500 people including over 650 investment professionals around the world. For more information on our business, please see our website:

[www.columbiathreadneedle.co.uk](http://www.columbiathreadneedle.co.uk)

Columbia Threadneedle remains committed to the highest standards of ethical behaviour. We are committed to improving practices to combat slavery and human trafficking and will endeavour to build on our efforts, where we can, year on year. While this statement is made on behalf of the companies subject to the requirements of the Act, our modern slavery principles are applied globally across our organisation.

### **Modern slavery risks in our operations and supply chains**

Due to the nature of the services we provide within the financial services industry and our employment of predominantly professional and skilled employees, we consider that the risk of modern slavery and human trafficking to direct employees is low.

However, there remains a risk that our operations may be indirectly linked to modern slavery because of our business activities, including via our investments and customer activities and the supply chains we rely on to

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<sup>1</sup> As at 31 March 2023.

support these activities.

The entities that make up Columbia Threadneedle engage with a diverse range of suppliers who provide products and services, including those relating to business activities that Columbia Threadneedle outsources as part of its own service delivery and product offerings to customers.

Services from third party suppliers which we consider to be medium risk include personnel recruitment, advertising and marketing, information technology, business operations, travel, hospitality, call centre and real estate services.

Columbia Threadneedle also engages with suppliers who present a higher risk because they employ workers who provide cleaning and catering services. To the best of our knowledge, we do not support any business involved in modern slavery and have taken the steps set out below to continue to monitor this.

### **Policies which reduce the risk of slavery and human trafficking**

We are committed to conducting business to the highest ethical standards. Columbia Threadneedle, as part of Ameriprise, complies with the following policies and procedures. These examples do not refer to slavery or human trafficking explicitly but contain requirements and guidance that show the steps we take in practice to reduce the risk of slavery and human trafficking in our business dealings and relationships.

#### ***Global Code of Conduct***

We operate under the Ameriprise Global Code of Conduct, which applies to everyone working for one of our business areas or affiliates. It requires each person, among other things, to comply with the Code, act with integrity, follow applicable laws, rules and regulations and report ethical concerns promptly.

#### ***Vendor Risk Management Policy***

The Ameriprise Vendor Risk Management Policy aims to establish effective and sustainable vendor risk governance. It applies to vendors engaged across Ameriprise, its affiliates and subsidiaries (note that some engagements by funds managed by Ameriprise or a subsidiary are out of scope of this policy). It includes acknowledgement of personnel risk (including employment practices) and sub-contracting risk.

Please see the 'Suppliers' section below for further information on our vendor risk assessment process.

#### ***Whistleblowing Policy***

Columbia Threadneedle has two whistleblowing policies which apply to different parts of the business. These policies acknowledge the risk to all organisations of things going wrong or of unknowingly harbouring illegal or unethical conduct. They encourage a culture of openness and accountability to prevent such situations occurring or to address them when they do occur. The policies' aims are to:

- encourage staff to report suspected reportable concerns as soon as possible, in the knowledge that their concerns will be taken seriously and investigated as appropriate, and that their confidentiality will be respected;
- reassure staff that they should raise reportable concerns without fear of reprisal, even if they turn out to be mistaken; and
- provide staff with guidance on how to raise reportable concerns.

#### ***Global Anti-Bribery and Anti-Corruption Policy***

The Ameriprise Global Anti-Bribery and Anti-Corruption Policy defines corruption as the abuse of entrusted power for private gain and sets out a no tolerance approach.

#### ***Background Checks & Screening Requirements Policy & Procedure***

This policy details the standards for screening requirements and the procedures for carrying out background checks for new employees (temporary and permanent), intra-company transfers and current employees in the scope of the UK Senior Manager & Certification regime ("SMCR").

#### ***Global Anti-Money Laundering and Economic Sanctions Policy***

This policy seeks to identify and verify customer information, monitor customer transactions for unusual activity, and report suspicious activity to the relevant authorities to assist in identifying criminal activities that may be linked to money laundering, terrorist financing, or financial or trade sanctions.

## **Risk Assessment and Management**

### ***Employees***

We aim to comply with all applicable employment standards and human rights legislation in all jurisdictions in which we operate, including in our hiring and recruitment procedures. We respect and promote diversity, equality, inclusion and human rights in our workforce.

Our organisational values are well established in the business with appraisals measuring not only performance but adherence to and demonstration of those values, including:

- Client Focus;
- Integrity;
- Excellence; and
- Respect.

### ***Training***

Where relevant to their line of business and function, employees receive training on policies and procedures that pertain to products and services we provide to our clients. This includes training on the ethical principles in our Global Code of Conduct as well as the firm's Anti-Corruption and Anti-Bribery and Anti-Money Laundering policies. All newly hired employees must complete Global Code of Conduct training and current employees must complete Global Code of Conduct training on an ongoing basis. Our employees annually attest that they have read and understood our Global Code of Conduct.

### ***Suppliers***

As part of our on-boarding process for key vendors and suppliers, we have a robust vendor risk assessment process which seeks confirmation that companies are fully compliant with the Act. This is aimed at monitoring existing and future vendor relationships. Key vendors are those who we categorise as material or having the potential for inherent risk<sup>2</sup>.

Where applicable, we aim to oblige our vendors and suppliers contractually to 'comply with laws and regulations'. In particular, we seek to include a specific statement that they have policies and procedures in place to comply with the Act and to submit to an audit / produce reports at our request.

The entity making this statement became part of the Columbia Threadneedle group on 08 November 2021 through the acquisition of BMO GAM EMEA. Since then:

- all new key vendors engaged by the entity have been contacted and have confirmed their compliance;
- all existing key vendors who are engaged by the entity have been contacted and have confirmed their compliance;
- all existing key vendors who are engaged by the entity and who have completed our on-boarding process have been contacted and have confirmed their compliance;
- we are yet to onboard other key vendors who are engaged by the entity and will ask about their compliance as part of the on-boarding process. The entity was subject to the onboarding framework requirements of its former group.

In addition to a robust vendor risk assessment process, each of our appointed property managing agents has been asked to confirm that they have complied with their obligations under the Act. Each agent has confirmed their compliance and we will continue to monitor this.

Note that some engagements by funds managed by Ameriprise or a subsidiary are out of scope of the vendor risk assessment process.

<sup>2</sup> Our risk assessment in this context includes, but is not limited to, the risk of modern slavery.

## **Customers**

We undertake due diligence of our customers in accordance with the Global Anti-Money Laundering and Economic Sanctions Policy described above.

## **Responsible Investment**

Human rights are considered in our Responsible Investment, corporate engagement, voting and reporting activities. Our operations include a specialist Responsible Investment team that undertakes investor engagement aimed at encouraging companies in which we invest to adopt best practices in respect of environmental, social and governance (“ESG”) issues. This includes targeted projects to engage with companies operating in high-risk sectors on topics such as the protection of migrant worker rights, the protection of community and indigenous rights, the payment of a living wage, collective bargaining, and health and safety standards.

## **Responsible Investment Engagement Policy**

The Responsible Investment Engagement Policy relates to Columbia Threadneedle’s asset management function as stewards of our clients’ assets. In encouraging investee companies to move towards best practice in managing ESG risks, we make reference to international codes and standards where relevant, such as the International Labour Organization (ILO) Core Conventions, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, and others.

Columbia Threadneedle is also a signatory of the United Nations Principles of Responsible Investment and is a signatory of the UK Stewardship Code which promote ESG integration and investor engagement on ESG issues.

## **Process of consultation and approval**

Various business lines and functions within Ameriprise have been consulted to update this statement on an annual basis, including: Legal and Compliance, Procurement, Responsible Investment and Human Resources. Our practices and policies will continue to evolve in line with changing requirements and expectations across the globe.

This statement has been approved by the board of Thames River Capital LLP and signed by the CEO of EMEA Columbia Threadneedle Investments.



CEO, EMEA Columbia Threadneedle Investments