



Modern Slavery and Human Trafficking Statement

Margetts Fund Management Limited

Introduction

This Modern Slavery and Human Trafficking Statement is made pursuant to section 54(1) of the Modern Slavery Act 2015. It sets out the steps taken by Margetts Fund Management Limited ("Margetts") during the 2024/25 financial year to identify, prevent and mitigate the risks of modern slavery and human trafficking ("MSHT") in our business and supply chains.

Margetts is opposed to all forms of modern slavery. We recognise our responsibility to identify actual and potential MSHT risks and continually strengthen our controls. Oversight of MSHT matters rests with the Margetts Board, supported by the Chief Financial Officer (CFO) for supply chain oversight and the Chief Operating Officer (COO) for HR and contractor oversight. Department Working Groups, and the Operational Risk Committee, provide monitoring and escalation routes to the Board.

Our Business

Margetts is a UK based investment company in the financial services sector providing investment management, investment services and fund solutions. We operate solely within the United Kingdom and serve clients primarily across the UK retail and institutional markets. Our company size is medium, with operations based in Birmingham. Please access the various resources regarding the nature of our business on our homepage www.mgtsfunds.com.

We operate a culture of "doing what is right", which is embedded throughout our business and is included within our core values. Compulsory preemployment checks are completed for all employees prior to joining Margetts to assess their suitability for the role they have applied for. Background checks are also undertaken by a specialist independent screening provider and include verification of identity, financial crime and criminal record checks, references, right-to-work checks, and, where applicable, professional and educational qualification checks.

We are a Certified B Corporation which reflects our dedication to making meaningful contributions to society and the environment. Throughout the year under review, we have continued to maintain our B Corporation Certification and as a B Corporation look to continuously improve our environmental performance, accountability and transparency.

Supply Chain

Our supply chain primarily comprises professional and operational services, including IT and software infrastructure, market data, facilities management, professional advisory services, HR and recruitment services, and learning and development providers. Most third parties operate within the UK, although some providers rely on global subcontracting arrangements.

We currently have full visibility of our Tier 1 (Direct) third parties. Mapping beyond Tier 1 (Direct) is not yet complete and we have identified this as an improvement priority for the next reporting cycle.

Direct and indirect third parties

Our direct third parties operate mainly in the following sectors:

- Technology and software services
- Investment services
- Market data and financial information
- Office and facilities services (cleaning, security, maintenance)

- Professional services (legal, audit, consultancy)
- Banking and finance

We acknowledge that indirect third parties and labour supply chains present a greater visibility challenge, particularly where subcontracting models are used. We have awareness of a limited number of Tier 2 (Indirect) third parties but have plans to develop further in this area.

Governance and information-gathering

Responsibility for identifying and assessing MSHT risks resides with the Third-Party Management and Risk teams with oversight by the CFO (supply chain), COO (HR and contractors). Information for this statement was gathered through internal consultation with HR, Third-Party Management, Risk and Compliance teams, review of due diligence records, policy reviews, and desk-based research.

External stakeholder engagement

During preparation of this statement, we engaged with *STOP THE TRAFFIK*, our specialist training partner to support our understanding of relevant MSHT risks.

Continuous improvement

We will continue to enhance our supply chain understanding on an annual basis, beginning with improved Tier 2 (Indirect) visibility and the development of a more comprehensive third-party mapping framework.

Policies

Margetts maintains several internal policies that safeguard against MSHT, including:

- **Margetts Supplier Code of Conduct** – sets out expectations for suppliers.
- **Conduct Standard** – sets expectations for ethical behaviour, fair treatment and integrity.
- **Third-Party Management Standard** – governs supplier due diligence and ongoing monitoring.
- **Recruitment Policy** – includes right-to-work checks and prohibits inappropriate recruitment fees.
- **Whistleblowing Policy** – enables confidential reporting without retaliation.
- **Anti-Bribery & Inducement (Including Gifts and Benefits) Standard** - outlines responsibilities to prevent bribery and manage gifts appropriately.

These policies collectively promote ethical conduct, fair treatment, freedom of movement, and the prevention of forced labour. They are communicated to staff during induction, annual training, internal communications, and during third-party onboarding and monitoring activities. Compliance is monitored through our Third-Party Management framework.

Our policies already align with recognised ethical standards. We intend to further embed international frameworks, UN Guiding Principles on Business and Human Rights, OECD Due Diligence Guidance, and ILO conventions into future updates.

Risk Assessment

Risk assessment approach

A high-level MSHT risk assessment was undertaken during the 2024/25 financial year and will be conducted on an annual basis going forward. The assessment used:

- Desktop research on sector risk exposure
- Internal discussions with HR, Third-Party Relationship Owners, Risk and Compliance
- Third-Party due diligence records
- Policy and contract reviews
- Consideration of known high-risk sectors (e.g., facilities and cleaning)

Highest-priority risks identified

Our most salient risks relate to:

- Facilities management services, including cleaning
- Technology providers with global subcontracting models
- Recruitment processes involving third-party intermediaries
- Maintenance services where low-paid or temporary labour may be used

Stakeholder engagement

Internal departments contributed to identifying and prioritising risks. We acknowledge the need to expand direct worker-level engagement and wider external stakeholder input.

Continuous improvement

We intend to strengthen our risk assessments through enhanced supply chain mapping, improved worker-level feedback mechanisms and deeper assessment of subcontracting models.

Due Diligence

Prevention and mitigation activities

Our due diligence activities this year included:

- Precontract due diligence and risk-based third-party assessments
- Verification of third-party financial stability, regulatory status, and ethical commitments
- Review of third-party policies and controls
- Ongoing third-party monitoring as part of our Third-Party Management Standard
- Reinforcement of MSHT awareness among staff and contractors

Grievance mechanisms

Employees and contractors may raise concerns confidentially through our Whistleblowing Policy. Staff receive training on the whistleblowing procedures at induction and periodically thereafter. The policy is available to all employees and contractors on our intranet site and displayed on posters in the staff common area at Margetts premises. We acknowledge the need to expand grievance mechanisms accessible to supply-chain workers and will explore options to support this.

Remediation processes

Where concerns are identified, Margetts investigates and may escalate, review contracts or terminate relationships where necessary. No instances of modern slavery were identified in our operations or supply chains during this financial year.

Business model considerations

Our business model is not labour-intensive and does not involve high-risk sectors such as manufacturing or agriculture. However, we recognise MSHT risks can arise in ancillary services and supply chains, and we continue to monitor these closely.

Training

Twenty-three (23) employees completed Modern Slavery and Human Trafficking training during the financial year. This included all Third-Party Management staff and HR staff, who are the most likely to encounter MSHT risk indicators through third-party and recruitment processes.

Training was delivered in partnership with *STOP THE TRAFFIK* and covered:

- MSHT risk indicators
- Reporting concerns (internally and externally)
- Ethical decision-making
- Whistleblowing processes
- Obligations under the Modern Slavery Act 2015

We intend to expand training to all staff to ensure MSHT can be identified wherever it is present and to introduce role-specific modules. Training completion metrics will be reported in future statements.

Monitoring and Effectiveness

Monitoring activities

During this reporting year, we monitored effectiveness through:

- Regular review of third-party due diligence records
- Oversight by Department Working Groups and the Operational Risk Committee
- Review of third-party performance, incidents, complaints, and HR onboarding checks

Key Performance Indicators (KPIs)

For the coming year, we will measure progress using the following KPIs:

1. **Number of reported instances of modern slavery within our operations or supply chain**
2. **Timeliness of third-party monitoring reviews**
3. **Percentage completion of third-party due diligence reviews**

Governance

The Operational Risk Committee will oversee monitoring of these KPIs and ensure findings inform our third-party management processes.

Planned improvements

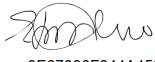
Key goals for the next financial year include:

- Commence work on improving visibility of Tier 2 (Indirect) third parties
- Strengthening documentation of third-party monitoring
- Introducing structured MSHT KPIs and reporting
- Deepening stakeholder engagement, including supply-chain workers where appropriate

Conclusion

Margetts remains committed to preventing modern slavery and human trafficking across our operations and supply chains. We acknowledge the opportunities for further improvement, including deeper supply chain mapping, enhanced grievance mechanisms for third party workers, and expanded training. This statement will continue to evolve annually to reflect our ongoing progress.

This Modern Slavery and Human Trafficking Statement has been approved by the Board of Directors of Margetts Fund Management Limited and is signed by:


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Director

Margetts Fund Management Limited

27 March 2026

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Matthew Jealous

Director

Margetts Fund Management Limited

27 March 2026