



## INTRODUCTION

Martin Currie (Holdings) Limited (“**MCHL**”) is committed to ensuring that acts of human trafficking and modern-day slavery form no part of its business or supply chains. We acknowledge our responsibility under the Modern Slavery Act 2015 (the “**Act**”) and will take steps to seek to ensure transparency within our organisation and with suppliers of goods and services with whom we contract to provide such services.

## ORGANISATION’S STRUCTURE

This statement is made by MCHL on behalf of itself, on a voluntary basis, and relevant Martin Currie group UK 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 ended 30 September 2024.

These subsidiaries are:

- a) Martin Currie Limited (“**MCL**”)
- b) Martin Currie Investment Management Limited (“**MCIM**”); and
- c) Martin Currie Inc. (“**MC Inc.**”),

(collectively, together with MCHL, referred to as “**Martin Currie**”).

Our ultimate parent company is Franklin Resources, Inc., which is headquartered in San Mateo, California USA, and we form part of its group of companies. In this statement, references to “**Franklin Templeton**” mean Franklin Resources, Inc. and its subsidiaries, and references to “**we**”, “**our**” or “**us**” mean the entities making this statement.

This statement sets out the steps taken to mitigate the risk of modern slavery and human trafficking taking place within any part of our business and our supply chains.

## OUR BUSINESS

Martin Currie is a specialist investment manager within Franklin Templeton. Franklin Templeton is a global investment management organisation serving clients in over 150 countries. It is one of the largest asset managers in the world, with around \$1.7 trillion in assets under management as at the financial year end on 30 September 2024, and offices in more than 30 countries.

MCIM and MC Inc. are private limited companies which provide investment management and advisory services to investors globally through investment products which include various third party and Franklin Templeton sponsored funds and, on a managed account basis, to a range of institutional clients globally.

MCL is a private limited company that acts as the UK domiciled parent company of MCIM and MC Inc.

## OUR SUPPLY CHAINS

Our supply chains include the following suppliers:

- Administrators/brokers and trade support for institutional clients and high net worth individuals who have entered into contracts with Martin Currie group affiliates for the provision of separately managed accounts;



- Third party audit/compliance/legal and accounting support for the Martin Currie group business across all investment disciplines;
- Third party pension fund services, private healthcare and dental care providers and employee benefits providers and other associated services required to support Martin Currie group employees.

### **POLICIES ON SLAVERY AND HUMAN TRAFFICKING**

We are committed to ensuring that none of our members of staff and none of the vendors they contract with, have any involvement in human trafficking and modern slavery. This commitment reflects our core values to put clients first, build relationships, achieve quality results and work with integrity. This approach is supported by our Anti-Bribery Policy which outlines the principles that Martin Currie follows to achieve zero-tolerance against bribery and corruption, as well as our Code of Ethics and Business Conduct which requires our staff to uphold the highest level of ethical conduct in their day-to-day business. Additionally, our employee policies further reflect our commitment to acting ethically and with integrity in all our business relationships.

We also have whistleblowing procedures in place to encourage the reporting of unethical or illegal conduct to internal teams, as well as a confidential Compliance and Ethics Hotline run by external specialists and these procedures offer the protection of whistle-blowers.

Martin Currie is also committed to paying the voluntary living wage to all employees and ensuring third parties who provide services to Martin Currie pay their own employees a living wage

### **DUE DILIGENCE PROCESSES**

#### **Employees**

Recruitment at Martin Currie is conducted through an online application system either directly by the candidate or via a third-party supplier such as a Martin Currie or Franklin Templeton contracted recruitment company. Applications for all roles (permanent, temporary and contract) are reviewed and appropriately experienced candidates are invited for interview. Reference and background checks are carried out on all prospective employees, using a third-party specialist company, and proof of the right to work in the UK is mandatory before an offer will be made.

Martin Currie base salary levels and benefit provisions are set with reference to appropriate market benchmarking data (third party industry surveys), which are regularly reviewed. We also take into account any mandated minimum pay levels, fair pay and any other relevant legislation when setting base salary levels and benefit provisions. All salary payments are made directly to each employee's personal bank account.

#### **Suppliers**

The Franklin Templeton supplier risk management team, which supports the broader enterprise vendor management programme, is responsible for the identification, assessment and management of potential threats introduced by suppliers. The global necessity to evaluate supplier risks at the onset, and throughout the life of the relationship, is paramount in protecting Martin Currie and ensuring regulatory compliance.

There is a global due diligence procedure for the suppliers in the Franklin Templeton accounting system that are identified as higher risk of Modern Slavery and Human Trafficking and they are screened for negative media on a monthly basis in addition to KYC and sanctions screening.



Many of the service providers with which we work are financial and professional services organisations which are themselves subject to strict regulation.

**SUPPLIER ADHERENCE TO OUR VALUES**

**We endeavour to include appropriate terms in our contracts to ensure vendor compliance with applicable legislation regarding prevention of modern slavery and human trafficking. All key staff involved in recruitment and vendor sourcing are made aware of our policy. Given the nature of our business and the services that we receive, we consider that the risk of modern slavery or human trafficking in our business and supply chains as low.**

**TRAINING**

To seek to ensure all our staff uphold the highest level of ethical conduct in their day-to-day business, we offer mandatory Financial Crime Training to our staff when they join the organisation and on an annual basis. This will include sections on modern slavery and human trafficking.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Martin Currie group's slavery and human trafficking statement.

**Date:** 1 April 2025

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**Jennifer Mair, Director, CEO**  
**Martin Currie (Holdings) Limited**