

# MODERN SLAVERY STATEMENT

## INTRODUCTION

We are confident that there is no modern slavery or human trafficking in our organisation, and we are committed to ensuring that we do not deal with suppliers who engage in modern slavery or trafficking.

## OUR GROUP STRUCTURE

The Economist Newspaper Limited is the parent company of The Economist Group, which has employees worldwide and operates in countries around the world including in North and South America, Asia, Europe and the Middle East and Africa.

## OUR BUSINESS

The Economist Group is the leading source of analysis on international business and world affairs. We deliver our information through a range of formats, from printed and electronic newspapers and magazines to conferences, electronic services and consultancy services.

## OUR SUPPLY CHAINS

Our supply chains include suppliers of event spaces for conferences, IT and other office equipment, professional services from our lawyers, accountants and other advisers, office cleaning and other office facilities services, print production and magazine distribution services.

## OUR POLICIES ON MODERN SLAVERY AND HUMAN TRAFFICKING

We are committed to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure modern slavery and human trafficking are not taking place anywhere in our business or supply chains. This commitment is reflected in our Guiding Principles.

## DUE DILIGENCE PROCESSES FOR MODERN SLAVERY AND HUMAN TRAFFICKING

As part of our initiative to identify and mitigate the risk of human slavery and human trafficking in our supply chains, we conducted an initial review of suppliers across The Economist Group in June 2016. While we monitor our suppliers regularly, we conducted a more in-depth follow-up review in 2019. Using clear risk evaluation guidelines, each member of the Senior Management team evaluated suppliers in their supply chains and the results were then reviewed.

We determined that we are in low risk industries, characterised by low volume, high value work activity, and we are confident that there is no modern slavery or human trafficking taking place within our direct organisation. Our risk assessment process led us to conclude that the vast majority of our suppliers were similarly low-risk. Parts of our supply chains, however, are in industries that do pose a medium risk because suppliers in these areas may rely on seasonal, low paid and low skilled workers – for example in our events business, where we routinely hire hotels and function rooms. In any instances where we felt there was such a risk, we contacted our existing suppliers in writing, reminding them of our values and

ethical standards, and reiterating the expectations we have when working with them.

We have also implemented systems to identify, monitor and mitigate the risk of modern slavery and human trafficking in our supply chains.

### **SUPPLIER ADHERENCE TO OUR VALUES AND ETHICS**

We do not tolerate modern slavery and human trafficking. To ensure all those in our supply chains and contractors comply with our values, we have put in place a new -supplier process which will both (i) assess the risk of modern slavery and human trafficking in any new supplier and its own supply chains before we engage with that supplier and (ii) give us the ability to monitor and audit suppliers once they have been engaged. Taken together with the 2016 and 2019 detailed reviews of suppliers, we believe this process gives us confidence in ensuring our supply chain complies with the Modern Slavery Act.

Our audit, legal and business operations teams are involved in ensuring this process works effectively and will monitor it regularly, adapting as necessary to the changing needs of our business.

### **TRAINING**

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our business and in our supply chains, where appropriate, we will be asking our business partners to provide training to their staff and suppliers.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our Group's modern slavery and human trafficking statement for the financial year ending 31 March 2020.

***Lara Boro***

***The Economist Newspaper Limited for and on behalf of itself and The Economist Group***

***Date: 15 June 2020***