

## Modern Slavery Act 2015 ("the Act")

### Slavery and human trafficking statement

#### Introduction

This statement is issued by Ashmore Group plc ("Ashmore"), a company incorporated under the laws of England and Wales, in compliance with section 54 of the Modern Slavery Act 2015.

References herein to "Ashmore" are to **Ashmore Group plc** and/or its UK wholly owned subsidiaries, **Ashmore Investment Management Limited** and **Ashmore Investment Advisors Limited** (which are regulated by the Financial Conduct Authority), as applicable.

#### Our business

Ashmore is listed on the London Stock Exchange, is a constituent of the FTSE 250 index and is a leading emerging markets fund manager with over 20 years' experience of investment expertise through active management across its core investment themes: external debt, local currency, corporate debt, blended debt, equities, multi-asset and alternatives in addition to currency overlay/liquidity with the largest themes being in Fixed Income (Sovereign and Corporate Debt).

As an organisation whose sole business is the provision of asset management services, Ashmore considers the risk of slavery, servitude, forced or compulsory labour (together, "**Modern Slavery**") and human trafficking existing within its business to be low. Nevertheless, we understand our responsibility to prevent and mitigate the risks of Modern Slavery and act in accordance with our obligations as a signatory to the UN Global Compact and a supporter of the United Nations Universal Declaration of Human Rights.

#### Structure and supply chains

Ashmore expects its suppliers to adopt the same standards it meets itself, and in turn work only with companies that share these values and principles. Ashmore's suppliers are expected to uphold their workers' human rights and treat them respectfully, while maintaining workplaces emphasising ethical and fair behaviour.

#### Due diligence

Ashmore does not support or knowingly deal with any business involved in slavery or human trafficking and will not work with any party it suspects is connected with slavery in any way.

Ashmore conducted a due diligence process in 2022, covering the jurisdictions in which it and its subsidiaries operates. The UK and overseas offices were required to identify all suppliers and verify that a review had taken place. Every supplier has a primary contact within Ashmore who is responsible for confirming that due diligence has been carried out and raising any concern with the supplier or, if appropriate, with the Legal Department.

Ashmore assesses the likelihood of the existence of Modern Slavery within its supply chain on the basis of perceived risk. In implementing this approach, the criteria taken into account include factors such as the origin of manufacture and the nature of services provided. Ashmore also assesses the location from which the services are provided which enables Ashmore to categorise suppliers and identify potential areas to assess for Modern Slavery.

## Action taken

As in previous years, Ashmore has undertaken a review of its existing suppliers and evaluated the risk of any supplier being unable to meet its obligations under the Act. A Supplier Code of Conduct (the “Code”) has been developed and published on the Ashmore website. This Code applies to all suppliers that have business relations with Ashmore and outlines the minimum ethical requirements that suppliers must meet in order to do business with the Group. These include freedom of employment, and the prevention of any form of forced, bonded or involuntary labour (including child labour).

Ashmore is a signatory of the United Nations Global Compact and supports the elimination of all forms of forced and compulsory labour. Ashmore has a zero-tolerance approach to Modern Slavery in its organisation and supply chain.

Ashmore’s own standard template terms and conditions for suppliers include clauses that forbid the use of slavery and human trafficking.

## Training for staff

Ashmore does not operate a centralised procurement team and therefore undertakes internal training to enable staff to have an understanding of the requirements of the Modern Slavery Act and flag potential issues.

## Our Continuing commitment

Ashmore will continue to take these steps and in the event that Ashmore becomes aware of Modern Slavery occurring within its supply chain, will seek to ensure that the supplier implements remedial action. Ashmore expects its suppliers to react to any Modern Slavery issues constructively and responsibly, and in a manner demonstrating their willingness to remedy issues expediently. Ashmore further reserves the right to refuse to partner with suppliers that do not achieve or are unable to demonstrate the eradication of Modern Slavery within their organisations and supply chains.

## Board Approval

The Board of Ashmore Group plc approved this statement on 7 December 2022 as the Ashmore slavery and human trafficking statement for the financial year ended 30 June 2022. A copy of this statement has been signed by a Director of the Company.

**Clive Adamson – Chairman**

**7<sup>th</sup> December 2022**