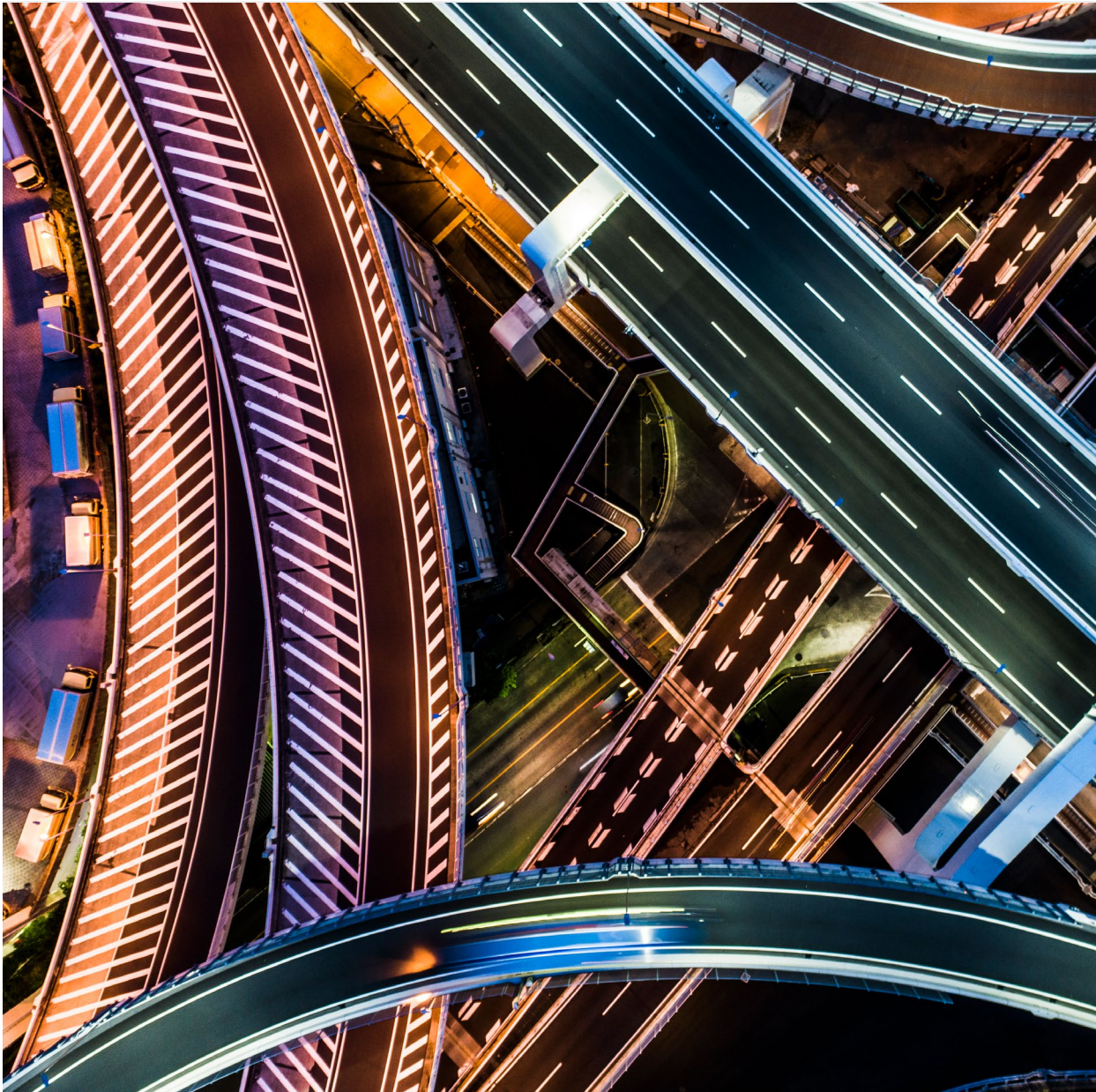


# Modern slavery statement

Financial year ending March 2024



## Contents

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<b>Introduction</b>	<b>03</b>
<b>Oversight and Governance</b>	<b>03</b>
<b>Group structure</b>	<b>04</b>
<b>Our modern slavery risk</b>	<b>06</b>
<b>Our policies, standards and procedures</b>	<b>06</b>
<b>Our employees</b>	<b>08</b>
<b>Our investments</b>	<b>09</b>
<b>Our suppliers</b>	<b>10</b>
<b>Training</b>	<b>11</b>
<b>Actions taken to assess and address modern slavery issues</b>	<b>11</b>
<b>Assessing our effectiveness in combating modern slavery issues</b>	<b>13</b>
<b>Appendix</b>	<b>12</b>

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## 01. Introduction

This statement sets out the requirements<sup>1</sup> of the UK Modern Slavery Act 2015 the Australian Modern Slavery Act 2018<sup>2</sup>, and Baillie Gifford's overall approach to combating modern slavery during 2023/24 and the steps which the firm will continue to take in 2024/25 to reduce the risks of modern slavery and human trafficking (together referred to in this statement as 'modern slavery') from occurring in our supply chains and/or in our business.

During the reporting period, in developing this statement Baillie Gifford engaged and consulted with all relevant entities<sup>3</sup> that are within the scope of this statement<sup>4</sup>. As part of this engagement, details of the reporting requirements for the Baillie Gifford Group (Baillie Gifford) and the actions intended to reduce the risks of modern slavery occurring in our business (including our investee entities and supply chains) have been considered<sup>5</sup>. Relevant entity boards have been provided with Modern Slavery reporting, briefings, and updates throughout the reporting period. Baillie Gifford's Anti Modern Slavery policy is applied at Group Level and sets out our commitment to implementing appropriate systems and controls to prevent and detect modern slavery. This statement has been approved by the Boards of all the relevant entities.

## 02. Oversight and Governance

Baillie Gifford's Anti-Financial Crime Oversight Group<sup>6</sup> is responsible at Group level<sup>7</sup> for overseeing internal systems and controls to prevent or detect modern slavery. It also reviews periodic internal reports on the operation and effectiveness of the firm's systems and controls against modern slavery.

## 03. Group structure

Baillie Gifford is an independent global investment management firm based in Edinburgh. Baillie Gifford & Co, a Scottish partnership wholly owned by 57 partners, heads the Baillie Gifford Group.

The partnership has four 100% owned subsidiaries, which are private limited companies registered in Scotland. It also has five indirectly 100% owned subsidiaries through Baillie Gifford Overseas Ltd, one of which has its own 100% owned subsidiary. In addition, the partnership has one indirectly 100% owned subsidiary through Baillie Gifford Services Limited, and one joint venture through Baillie Gifford Overseas Ltd.

<sup>1</sup> We note that there is no requirement to produce and publish a Modern Slavery Statement under the Republic of Ireland Criminal Law (Human Trafficking) Act 2008, as amended by the Criminal Law (Human Trafficking) (Amendment) Act 2013.

<sup>2</sup> Baillie Gifford Overseas Limited is registered with the Australian Securities and Investments Commission ("ASIC") as a foreign company under the Corporations Act 2001 (Cth) ("Corporations Act") and holds a foreign Australian financial services licence No: 528911 ("Foreign AFS Licence").

<sup>3</sup> Baillie Gifford & Co, Baillie Gifford & Co Limited, Baillie Gifford Overseas Limited and Baillie Gifford Investment Management (Europe) Limited. Throughout this statement references to 'Baillie Gifford', 'we' and 'our' should be understood to include these relevant entities and this includes entities owned or controlled by these relevant entities.

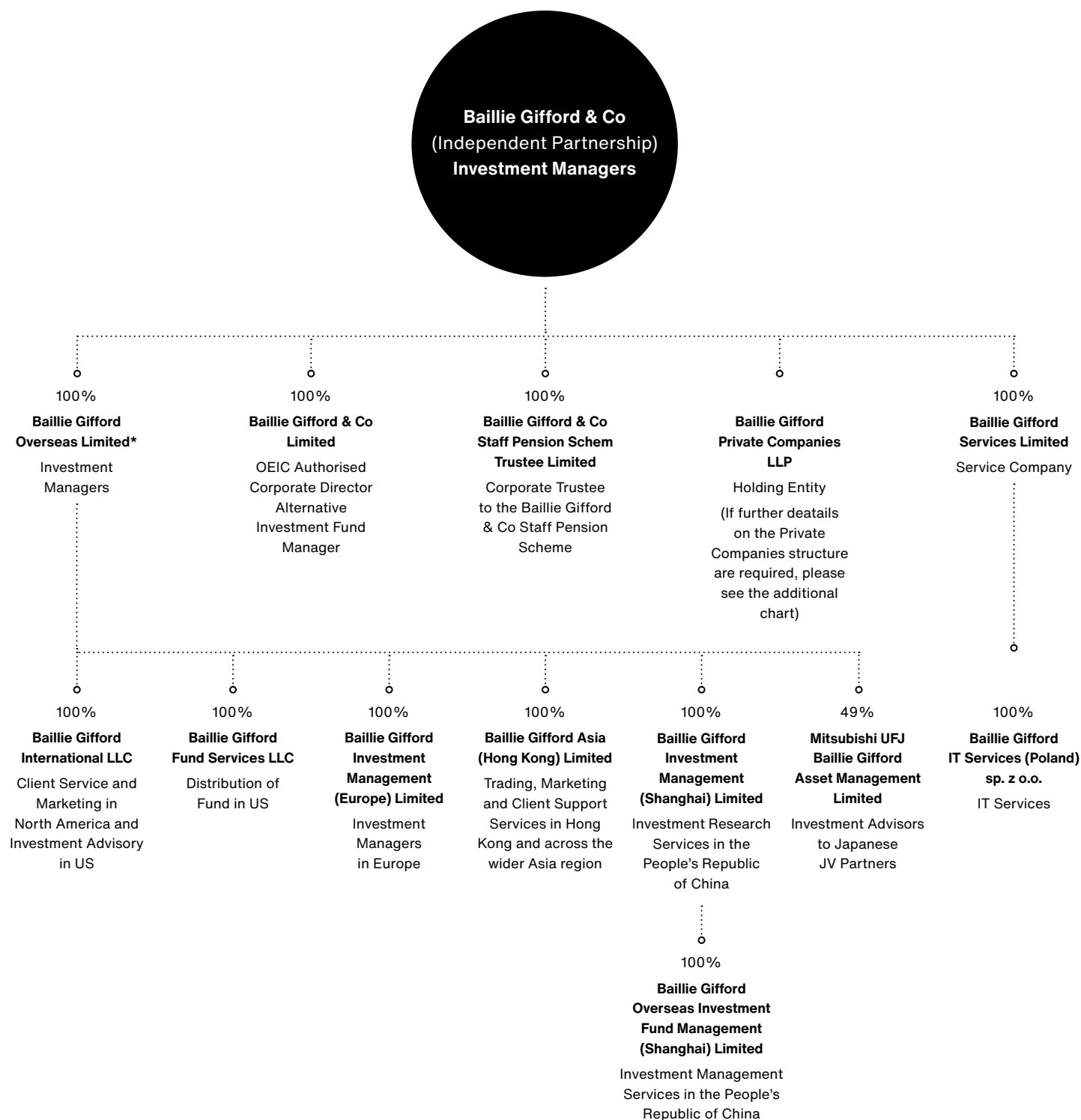
<sup>4</sup> Baillie Gifford & Co Limited are the Manager and Secretary to Baillie Gifford Investment Trusts ('Investment Trusts'). BG&Co Ltd is not the secretary to the Schiehallion Investment Trust. The Investment Trusts are not considered relevant entities for the purposes of this statement.

<sup>5</sup> Modern Slavery risks for the Baillie Gifford Group are assessed at Group Level. The Group Modern Slavery Risk Assessment incorporates the risks for all relevant entities, and this includes entities owned or controlled by them.

<sup>6</sup> The Anti-Financial Crime Oversight Group reports to the Group Compliance Committee which is responsible for the systems and controls relating to regulatory compliance at Group level.

<sup>7</sup> For Baillie Gifford Investment Management (Europe) Limited, the firm's Compliance Officer oversees internal controls to prevent or detect modern slavery, reporting to Baillie Gifford Investment Management (Europe) Limited's Board.

## Group structure chart

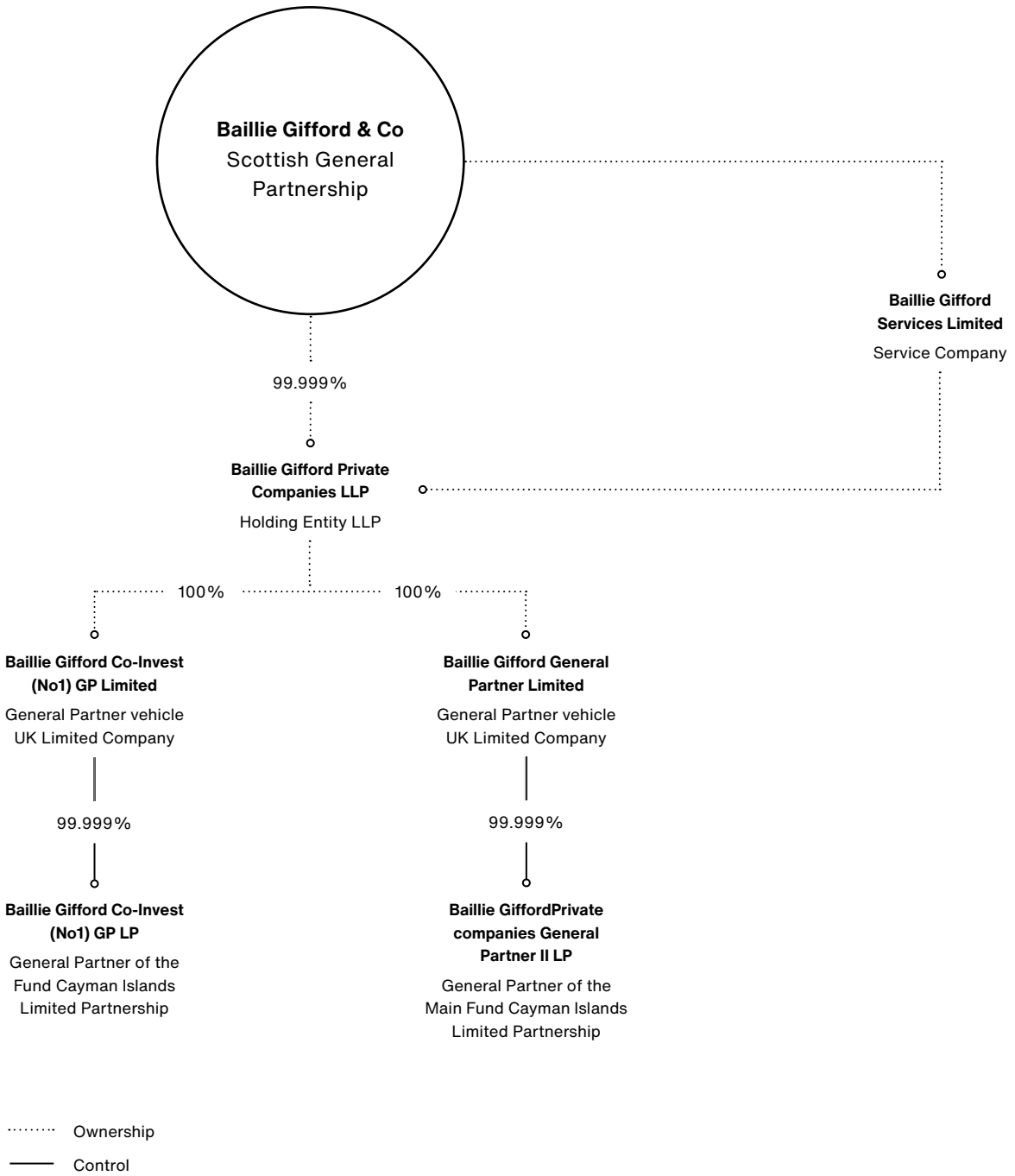


N.B. Additionally Baillie Gifford Life Limited, a 100% owned subsidiary of Baillie Gifford & Co, entered into members' voluntary liquidation on 28 January 2019. It is no longer carrying out insurance business and all its regulatory permissions have been cancelled.

\* NB. BGO also has a 100% owned subsidiary incorporated in Singapore (Baillie Gifford Asia (Singapore) Private Limited) as part of a potential business development. The company is currently non-operational.

1 March to 2024

### Group structure chart cont.



#### 04. Our modern slavery risk

As a regulated investment management firm, we assess the risk of modern slavery occurring within our business and supply chains is low. We acknowledge that despite our overall low risk assessment, in some instances the risks of modern slavery issues may be heightened due to:

- The geographical location of some of our offices, Suppliers and Investee Entities;
- The sectors in which our Suppliers or Investee Entities operate;
- The source of materials used in services supplied to us; and
- Limited information in the public domain for some of the Private Companies we may look to invest in.

Baillie Gifford operates a risk-based approach to modern slavery risks/issues allowing us to focus our systems and controls in a proportionate and effective manner to mitigate the risk of modern slavery occurring within our business. During the reporting period we assessed the risk of modern slavery for our business. We drew on the above factors to assess this risk and continue to carry out additional due diligence for Suppliers and Investee Entities identified as presenting a higher risk for modern slavery. Following this risk assessment, we consider our Suppliers located in China to pose the highest risk from a modern slavery perspective and we carry out additional due diligence on Suppliers from this jurisdiction<sup>8</sup> to mitigate that risk. We are committed to taking pragmatic and proportionate steps to ensure that the risks of modern slavery in our business are reduced. We expect all our Employees, Suppliers and Investee Entities to adhere to the standards set out in our **Supplier Code of Conduct**, and **Our Stewardship Approach – ESG Principles and Guidelines**.

#### 05. Our policies, standards and procedures

##### Our beliefs

One of our firmwide shared beliefs is that our “actions and behaviours should support society as a whole”. We make a significant contribution to society through our effective investment, which helps to secure financial futures and contributes to long-term prosperity. Additionally, our active management supports companies solving complex problems for the benefit of all, and our philanthropic efforts directly support many in society. More generally, we strive for the highest standards of professionalism and integrity, thus setting a positive example with our actions.

##### Our policies, standards and procedures

This statement reflects our commitment to acting in an ethical manner, with integrity, and to implementing and enforcing effective systems and controls to prevent modern slavery occurring within our business. We continue to develop and revise our policies and procedures to ensure they reflect our activities, responsibilities, and external environment. This statement is supported by the following documents:

<sup>8</sup> During the reporting period we had 0 Suppliers categorised as high risk.

<b>Document</b>	<b>Purpose</b>
<b>Our shared beliefs</b>	<b>Our Shared beliefs</b> are at the core of everything we do at Baillie Gifford. These are the principles that guide us every day, defining the culture of our firm.
<b>Group Anti-Financial Crime Policy (Level 1)</b>	Baillie Gifford is committed to preventing financial crime and managing exposure to its risks. Baillie Gifford employ dedicated financial crime specialists to ensure the firm, its reputation and its clients are protected from financial crime risk. For the purposes of this policy, financial crime is inclusive of Modern Slavery.
<b>Group Anti-Modern Slavery Policy (Level 2)</b>	This policy is applied at Group Level and sets out our commitment to implementing appropriate systems and controls to prevent and detect modern slavery in our supply chains and in our business.
<b>Our Stewardship Approach – ESG Principles and Guidelines</b>	<b>Our Stewardship approach</b> sets out how we integrate environmental, social and governance (ESG) matters into our investment process.
<b>Human Rights Principles</b>	<b>Our Human Rights principles</b> were created as a resource to help teams across the firm address human rights questions in their work.
<b>Code of Ethics Policy</b>	Our Code of Ethics sets standards and expectations on all partners and staff in upholding the highest level of ethical conduct in their day-to-day business.
<b>Whistleblowing Policy</b>	Our Whistleblowing policy is integral in helping us become aware of modern slavery issues by providing an avenue for our employees to report any suspected instance without fear of repercussions.
<b>Compliance Essential Learning Policy</b>	The Compliance Essential Learning Policy sets out Baillie Gifford’s standards and procedures for compliance learning within the firm. This includes modern slavery training.
<b>Supplier Code of Conduct</b>	<b>Our Supplier Code of Conduct</b> sets out key principles and best practice standards we consider crucial to sustaining effective and enduring business relationships with all third-party Suppliers and their affiliates and subcontractors (‘Suppliers’), which provide goods or services to Baillie Gifford. This Code includes our anti modern slavery expectations. We have also taken steps to ensure that our Supplier Code of Conduct is acknowledged by these key Suppliers.
<b>HR Policies</b>	Our internal HR policies cover areas such as Recruitment, Screening and Verification, Immigration, Equality, and Diversity and Inclusion, aimed at fostering a fair, inclusive, and legally compliant workplace.

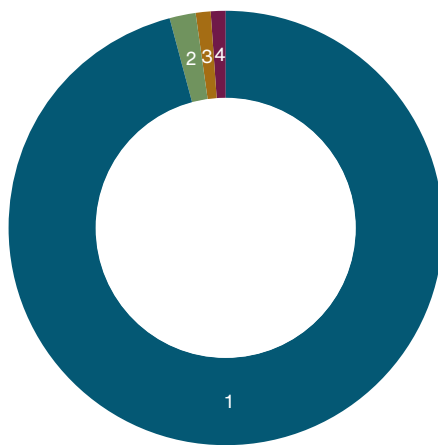
## Reporting

Should any of our employees become aware of any potential modern slavery risks within the business, we strongly urge and encourage them to report such concerns using the procedures outlined in the Anti-Modern Slavery Policy and the Baillie Gifford Whistleblowing Policy. Employees receive training to identify and report any concerns related to modern slavery. This approach ensures our employees understand the proper channels for reporting these concerns, fostering a safe and ethical working environment.

## 06. Our employees

Our Shared Beliefs are at the core of everything we do at Baillie Gifford. These are the principles that guide us every day, defining the culture of our firm. Whilst we have assessed that the risks of modern slavery occurring in our own operations as a direct result of our own actions is low, we remain vigilant to the risks. We have 1,816 permanent employees as of 31st March 2024. Our principal office is in Edinburgh and we have several international offices. As this international presence expands, modern slavery risks are considered, and appropriate mitigating measures are taken.

### Our offices and employees



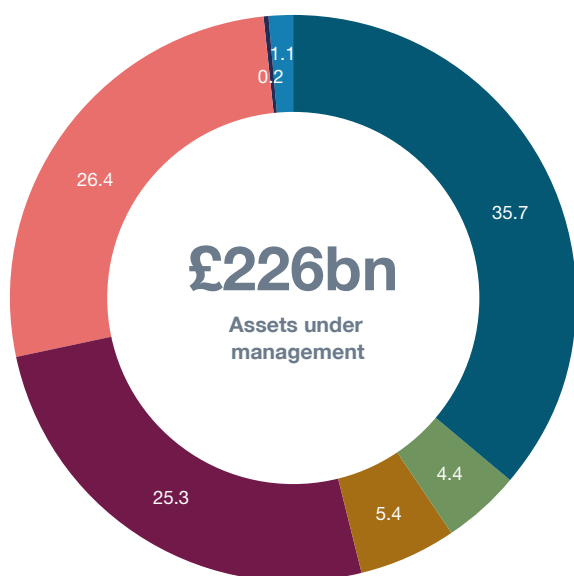
Geographical region		%
1	UK	95
2	US and Canada	2
3	China	1
4	EU	1



## 07. Our investments

Baillie Gifford manages money on behalf of some of the largest institutional and professional investors around the world. We manage global, international and regional equity, multi-asset and fixed income mandates. We invest globally and have investments across many sectors.

Investments by location (%)



● North America and Canada
● South America
● UK and Channel Islands
● EU
● Asia
● Africa
● Oceania

This excludes all cash holdings (including currency forwards) and Supranational bonds

As we refine our approach to address modern slavery risk, we acknowledge the value of being transparent and conducting detailed research. Our due diligence efforts and approach to these risks are kept under regular review. The practices of companies regarding their workforce, especially in preventing modern slavery, are considered in our analysis for potential and existing investments. We have developed tools to contribute to our research, analysis, and engagement on human rights issues with input from leading academics and practitioners. This has included drafting our **Human Rights Principles** to help us think and work through complex cases.

### Investee entities risk

We monitor all current Investee Entities for a range of Environmental, Social and Governance issues including human rights. We believe the principles and standards set out in the United Nations Global Compact (UNGC) are an appropriate framework for considering a business's long-term sustainability. Where we determine that a company's failure to meet the UNGC results in a material risk to the long-term performance of the business, we will take appropriate action. We have several funds that make a binding commitment not to invest in companies that are non-compliant with the UNGC. Further details of how this and other norms or sector-based exclusions are applied can be found in our **Exclusion policy**.

Violation of labour and human rights, in addition to the harm this causes, can damage the reputation and value of our holdings. Consequently, we expect our holdings to respect internationally accepted human and labour rights in line with the United Nations Guiding Principles for Business and Human Rights. At a minimum, this should include maintaining health and safety systems, particularly in high-risk sectors; managing exposure to labour and human rights risks, especially modern slavery; and encouraging positive relationships with local communities.

To help identify and mitigate modern slavery risk in our holding companies we take the following steps:

- We use a third party data provider to perform an initial screen of companies<sup>9</sup> we invest in against the 10 principles of the UN Global Compact and related standards including the (Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights), as well as their underlying conventions. This is an effective tool to keep abreast of developments or issues in a timely manner.
- Our ESG Services team periodically risk assess our Investee Entities to consider potential modern slavery risk. They use several factors to assess the potential risk, including geographic and sector risk and co-ordinate additional due diligence for Investee Entities identified as higher risk from a modern slavery perspective.
- We engage directly with Investee Entities with material challenges in this area and address concerns as part of the decision-making process. Ongoing oversight and engagement with Investee Entities is also undertaken throughout our relationship with the firm as part of our Stewardship work.

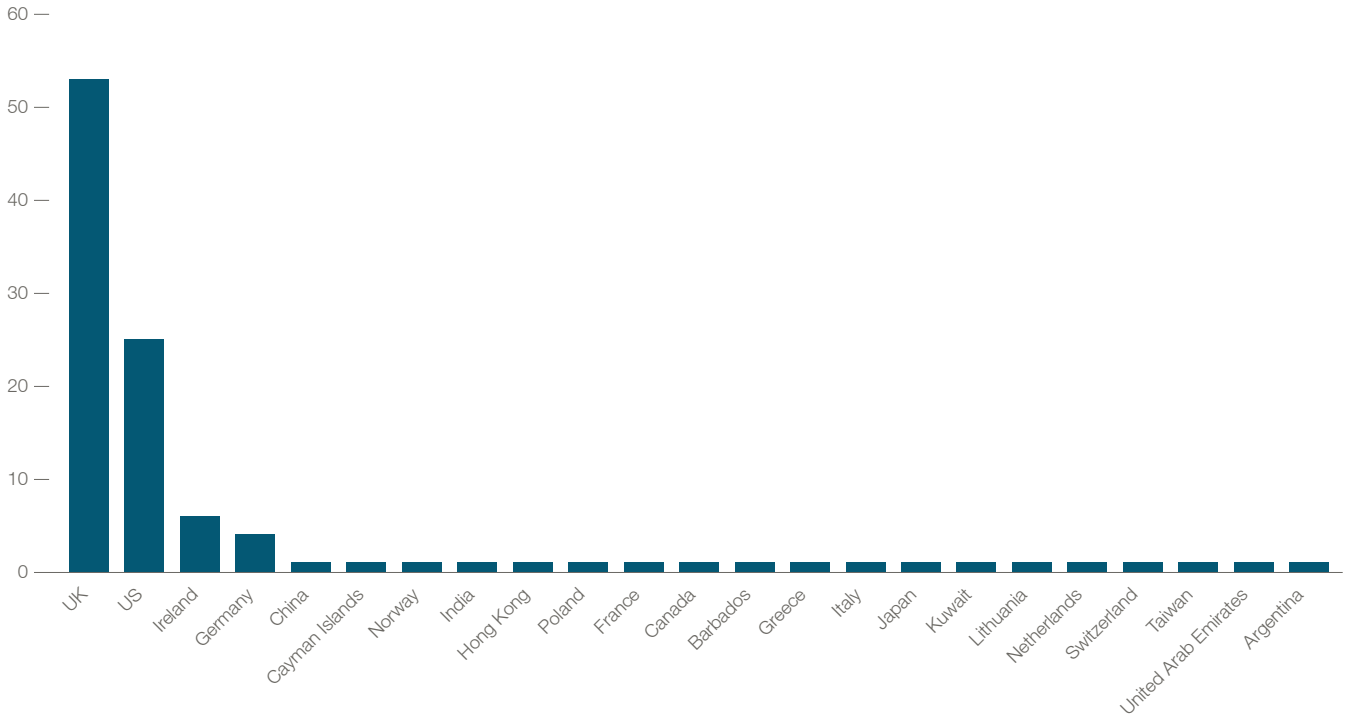
For further information on our approach to Stewardship and ESG integration within our investment process, please refer to **Our Stewardship Approach – ESG Principles and Guidelines**.

<sup>9</sup> A limited number of entities invested in are not covered by our third-party providers (representing approximately 2% of AUM). These companies continue to be risk assessed under the additional steps outlined.

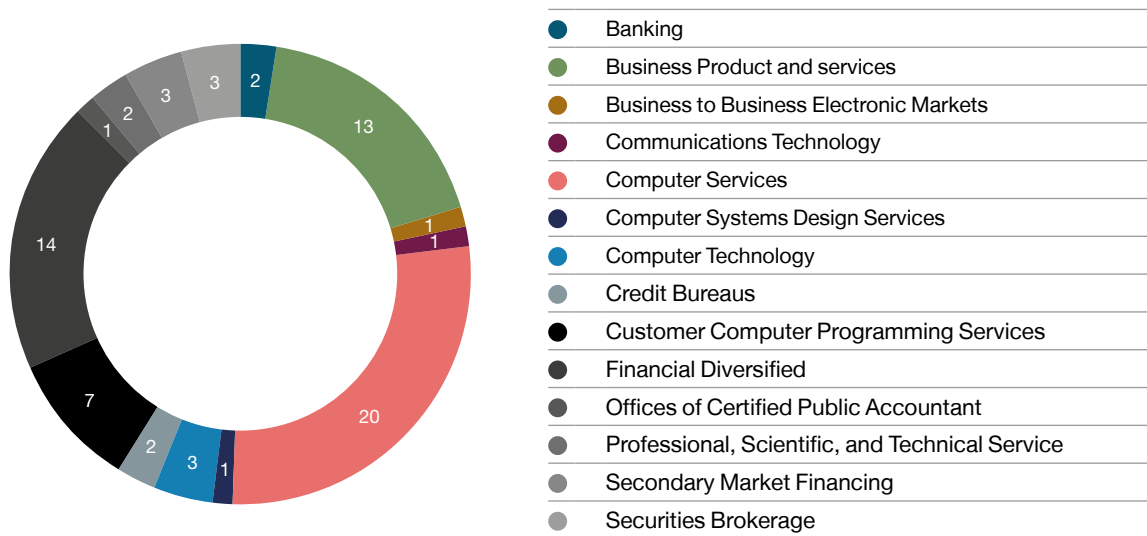
## 08. Our suppliers

Baillie Gifford have Suppliers of various size and nature, including Suppliers of IT and other office equipment alongside professional services such as lawyers, accountants, advisers, and consultants. In general, we have minimal contact with the countries and sectors that are regarded as high risk for modern slavery issues.

Our key suppliers by location



Key suppliers sectors



## Supplier risk

For those in our supply chain that we deem to be higher risk, we seek to oblige these Suppliers to comply with our policies as set out in this statement and our Supplier Code of Conduct by including where appropriate Modern Slavery provisions in contracts.

We have sent our Supplier Code of Conduct to all existing key Suppliers. We have also taken steps to ensure that our Supplier Code of Conduct is acknowledged by these Suppliers. Any new key Suppliers with whom we engage will receive the Supplier Code of Conduct through our due diligence/onboarding process.

## Suppliers due diligence

We have adopted a risk-based anti-modern slavery assessment methodology to rate each of our direct Suppliers to determine what level of due diligence, if any, is required. This approach is designed to be proportionate to the risks identified. Each Supplier is considered on a case-by-case basis, based on a combination of both its geographic region and the sector within which it operates.

Depending on the risk rating that we assign to a Supplier, the following risk mitigation measures are considered:

- Check Supplier's website for modern slavery statement or equivalent;
- Conduct internet search for any modern slavery related adverse media;
- Provide a copy of Baillie Gifford's current Supplier Code of Conduct to key Suppliers;
- Provide a copy of Baillie Gifford's current Modern Slavery Statement to Suppliers identified as high risk;
- Inclusion of appropriate anti-modern slavery clauses in contractual terms if deemed necessary;
- Consider information requests to evidence steps the Supplier has taken to combat modern slavery risks;
- Request annual certification from Suppliers to confirm that they have appropriate modern slavery provisions in place;
- Consider onsite Supplier visit to discuss/review Supplier's procedures.

The risk rating of Suppliers is kept under review throughout the course of the engagement for those identified as medium or high-risk Suppliers.

## 09. Training

Baillie Gifford is committed to raising awareness of the issues of modern slavery with employees. In 2023 we completed a firmwide training needs analysis to identify role-specific training requirements. To ensure a basic level of awareness, training on modern slavery was provided to all employees, covering the potential risks and their implications. Additionally, key employees across the firm were provided with role-specific training from a modern slavery perspective. This tailored approach, delivered in Q3 2023, was designed to equip employees in key positions with the knowledge to effectively identify modern slavery risks. We closely monitor compliance with this training requirement producing Key Indicators which are used to assess the effectiveness of our Modern Slavery training programme.

## 10. Actions taken to assess and address modern slavery issues

We have taken the following steps during 2023/2024 to further strengthen our approach to combating modern slavery risks associated within our business:

### a. Annually performed activities and measures

#### Employees

- Executed our modern slavery annual training plan.
- Provided additional targeted training for employees in key positions.

#### Suppliers

- Considered and monitored the impact of modern slavery risks as Baillie Gifford's business expands internationally and identified additional Suppliers to whom we have issued our Supplier Code of Conduct and Baillie Gifford's Modern Slavery statement. The nature of our business activities and the high standards which we expect from ourselves and our Suppliers is reflected in the number of Suppliers currently contracted with Baillie Gifford which are regarded as low risk.
- Risk assessed our key suppliers and where necessary completed additional due diligence on our Suppliers to assess the modern slavery risks associated with Suppliers posing a higher risk for modern slavery.
- Continued to assess the response of key Suppliers to our Supplier Code of Conduct and ensuring we receive appropriate ongoing confirmation from them.
- Engaged with our Suppliers in an open and transparent manner.

- Monitored and reviewed modern slavery emerging risks and jurisdictions issued by international governments and reviewed our Suppliers to confirm they did not fall into these categories.
- Reviewed, updated and implemented the Baillie Gifford Supplier Code of Conduct to raise awareness amongst our key Suppliers and set out the best standard practices and principles we expect from them.
- Inclusion of appropriate anti modern slavery clauses in contractual terms if deemed necessary.

#### **Investee entities**

- Risk Assessed our holdings to consider the risk that we are causing, contributing to or directly linked to modern slavery practices. We use several factors to assess the potential risk of modern slavery in our Investee Entities and carry out additional due diligence for Investee Entities identified as higher risk from a modern slavery perspective.
- Utilised third party assessments to review our Investee Entities under the 10 principles as outlined by the UN Global Compact.

#### **General**

- Continued to be a member of Transparency in Supply Chains (TISC) Report, an organisation which supports UK anti-slavery work.
- Uploaded the Baillie Gifford Modern Slavery Statement to the websites of Australian Border Force, TISCreport.org and the UK Government's Modern Slavery Statement registry.
- Continued with quarterly meetings between key internal departments to assess Suppliers and Investee Entities.
- No remediation processes were required to be undertaken internally with Baillie Gifford. However, when Baillie Gifford identify material modern slavery risks or concerns with Investee Entities and Suppliers, Baillie Gifford engage directly with them to seek assurances that appropriate steps are being taken to remediate these risks or concerns in line with our Stewardship Principles & Guidelines and our Supplier Code of Conduct.
- Completed a firmwide Financial Crime Risk Assessment taking a holistic and risk based approach to assessing Baillie Gifford's risk and control environment for Financial Crime which includes Modern Slavery risk.
- Escalated any relevant matters to the Anti-Financial Crime Oversight Group<sup>10</sup>, through regular reporting and responded to any queries from them.

#### **b. Newly Implemented / Non-recurring activities and measures**

##### **Employees**

- Completed a training needs analysis to assess firmwide training requirements.

##### **Investee Entities**

- Created a set of Human Rights Principles as a resource to help teams across the firm address human rights questions in their research.
- Received bespoke training on modern slavery to further support our Investors and ESG specialists with their research and to help them identify and navigate any modern slavery risks.
- Hosted a workshop with our ESG Services team to discuss the practical application of the revised Anti Modern Slavery policy. This included examining its application in potential cases of modern slavery (linked to investee companies) and identifying escalation procedures to our Group Anti Financial Crime Team.
- External expert provided training to a number of relevant employees on the changing regulatory landscape along with guidance and tools for understanding and assessing a company's approach to human rights.
- We commissioned research from an academic expert on human rights to provide external challenge on a limited number of our emerging market investment cases.

##### **General**

- Reviewed and updated the Anti-Modern Slavery Policy which was restructured to function as a standalone policy. Some of the enhancements made to this policy include aligning our risk appetite with other Anti Financial Crime policies, providing more information around investee entities, clarifying our process around reporting and introducing a section on potential red flags to consider. We perform regular reviews of our policies and procedures to ensure we are compliant with our obligations from a Modern Slavery perspective.
- Integrated modern slavery into our horizon scanning process to ensure a more holistic approach to risk identification and mitigation. We keep up to date on the latest legal and regulatory developments to ensure we remain compliant with our obligations.
- Updated our Modern Slavery Country Risk Assessment methodology to incorporate diverse range of new sources. These developments provide a more comprehensive method for assessing the geographical risk associated with modern slavery.

<sup>10</sup> For Baillie Gifford Investment Management (Europe) Limited to the firm's Compliance Officer reporting to the Baillie Gifford Investment Management (Europe) Limited's Board.

## 11. Assessing our effectiveness in combating modern slavery issues

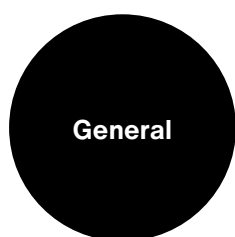
We monitor the effectiveness of our systems and controls against the modern slavery risks that our business may cause, contribute to or be directly linked to, in line with the UN Guiding Principles and our Operational Risk framework. Throughout the reporting period we rely on some of the following key indicators to help us assess the effectiveness of our actions in combatting modern slavery issues:

	<b>Key indicators</b>	<b>2023</b>	<b>2024</b>
<b>Investee Entities</b>	Percentage of Investee Entities actively monitored for modern slavery risk and alleged incidents.	100%	100%
<b>Investee Entities</b>	Percentage of modern slavery incidents flagged through active monitoring that have been subject to additional due diligence.	100%	100%
<b>Investee Entities</b>	Percentage of Investee Entities that have been risk assessed for modern slavery risk during the reporting period.	100%	100%
<b>Suppliers</b>	Percentage of key Suppliers that have been risk assessed for modern slavery risk.	100%	100%
<b>Suppliers</b>	Percentage of key Suppliers subject to due diligence.	100%	100%
<b>Suppliers</b>	Percentage of key Suppliers who received supplier code of conduct.	100%	100%
<b>Suppliers</b>	Percentage of Suppliers identified as higher modern slavery risk	0%	0%
<b>Employees</b>	Percentage of employees who completed annual firmwide Anti-Financial Crime Training (which includes modern slavery).	100%	100%
<b>Employees</b>	Percentage of Employees in key positions who completed additional targeted modern slavery training.	100%	100%

Our aim is to continue to develop our metrics over time to ensure we adequately capture and measure the effectiveness of our actions to combat modern slavery issues.

### Looking to the Future

Preventing Modern Slavery issues from taking place within our business is one our highest priorities. We are committed to enhancing our approach and aim to achieve this during 2024/25 by way of the following:



**General**



Enhancing our processes to produce more targeted modern slavery key indicators.  
 Explore the possibility of expanding our network of academic experts and industry bodies within the field of modern slavery.  
 Building upon our Modern Slavery Oversight and Monitoring to enhance existing processes and controls.



**Employees**



Maintain open and honest dialogue with employees about our Shared Beliefs and culture and communicate standards and expectations firmwide effectively.  
 Continue to build on targeted training and awareness sessions internally.

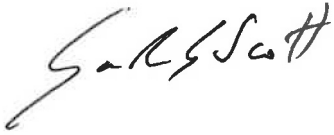


**Investment Entities**



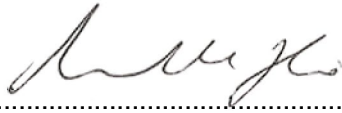
Continue to build internal expertise through our Human Rights Principles and by working with academic experts and supporting organisations that seek to mitigate modern slavery risks.

This statement is made pursuant to the Australian Modern Slavery Act 2018, the Republic of Ireland Criminal Law (Human Trafficking) Act 2008, as amended by the Criminal Law (Human Trafficking) (Amendment) Act 2013 and section 54(1) of the UK Modern Slavery Act 2015 and has been approved by the Management Committee of Baillie Gifford & Co and Boards of Baillie Gifford Overseas Ltd, Baillie Gifford Investment Management (Europe) Limited and Baillie Gifford & Co Ltd. It constitutes the Baillie Gifford Group's Modern Slavery Statement for the financial year ending March 2024.



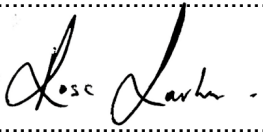
.....  
Partner of Baillie Gifford & Co and Director of Baillie Gifford Overseas Ltd

Print name: Gavin Scott ..... Date: 31 August 2024 .....



.....  
Director of Baillie Gifford & Co Ltd

Print name: Michael Wylie ..... Date: 31 August 2024 .....



.....  
Director of Baillie Gifford Investment Management (Europe) Limited

Print name: Ross Carlin ..... Date: 31 August 2024 .....

## Appendix

### How we comply with our reporting requirements.

#### The Australian Modern Slavery Act 2018 (Mandatory Reporting Requirements)

This statement:

- a. Describes Baillie Gifford Overseas Limited's structure in **part 03** and operations in **part 07**;
- b. Describes Baillie Gifford Overseas Limited's supply chain in **parts 07** and **08**;
- c. Describes the modern slavery risks to Baillie Gifford Overseas Limited and any entities it owns or controls in **part 04**;
- d. Describes the actions taken by Baillie Gifford Overseas Limited and any entities it owns or controls in relation to assessing and addressing risks in **part 10**;
- e. Describes how Baillie Gifford Overseas Limited assesses the effectiveness of the actions in **part 11**;
- f. Describes the consultation process engaged in with Baillie Gifford Overseas Limited and any entities it owns or controls in **part 01** (also refer to footnote 3 and 5).

#### The UK Modern Slavery Act 2015 (Mandatory Criteria)

- a. Updating Baillie Giffords Modern Slavery Statement every year;
- b. Publishing the Statement on Baillie Giffords UK website;
- c. Board approval for the Statement; and
- d. Statement sign-off by a director or equivalent.

#### The UK Modern Slavery Act 2015 (Recommended Criteria)

This statement:

- a. Describes Baillie Giffords structure in **part 03**
- b. Describes Baillie Giffords supply chains in **part 07** and **08**;
- c. Describes Baillie Giffords policies in relations to slavery and human trafficking in **part 01** and **05**;
- d. Describes Baillie Giffords due diligence processes in part 8 and grievance mechanisms in **part 05**;
- e. Describes Baillie Giffords risk assessment and management in **part 04, 07, 08** and **10**;
- f. Describes key indicators in **part 11**;
- g. Describes training on modern slavery and trafficking in **part 09**.

# Baillie Gifford™

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