



Modern Slavery and Human
Trafficking Statement – W1M
Investment Management Ltd
for the financial year ending
31st December 2024

Modern Slavery and Human Trafficking Statement for the financial year ending 31st December 2024

This statement is made in accordance with section 54(1) of the Modern Slavery Act 2015 and sets out the steps that Waverton Investment Management Limited (“Waverton”) has taken during the financial year ending 31 December 2024 to ensure that slavery and human trafficking did not take place in its business or supply chains. This statement was approved by the Board of Directors on 22 May 2025.

In February 2024, Waverton announced its intention to merge with London and Capital. From June 2025, the two brands will be consolidated under a new name, WIM. The 2025 statement covering the financial year ending 31 December 2024, covers Waverton activities only, as the businesses were still operating as separate entities during this time.

About Waverton

Waverton is a discretionary investment management company based predominantly in the UK with small regional offices in Edinburgh and Glasgow. Our clients include private individuals, trusts, charities and institutions covering both the retail and professional markets. Our principal aim is to generate attractive real returns for our clients over the long term, using an active, flexible approach through segregated portfolios or specialist funds. We attach importance to investing in what we believe to be the best ideas worldwide, be that in individual stocks, funds, fixed interest or alternative asset classes, with an asset allocation overlay.

Waverton is FCA-regulated, independent and owner-managed, and part of Waverton Investment Management Group Ltd.

Risk Assessment

We have conducted a risk-based review into slavery and human trafficking of our supply chain. Following this review, we consider the risk of slavery or human trafficking to be low. The majority of our supply chain is based in the UK and Channel Islands and consists of regulated firms and businesses that have a record of providing services to similar companies to Waverton, for example, our IT equipment providers.

Waverton remains on top of our supply chain and has identified third parties that provide services to us, from the relatively low touch to the material outsourced service providers. Our review shows all outsourced providers have made Modern Slavery Statements publicly available.

We carry out due diligence procedures with our suppliers and regularly review the services provided by our suppliers. We have taken a risk-based approach to determine the level of due diligence required and ensure any material findings from these reviews are escalated through the appropriate internal channels. Waverton continues to monitor, assess and manage risks on an ongoing basis in line with our internal risk management process.

Our slavery and human trafficking policy

Waverton is committed to ensuring that neither our business nor our supply chains contain modern slavery or human trafficking. We manage our business relationships closely to reinforce our ability to act ethically and with integrity.

In particular, we have identified some of our existing policies that highlight how we manage the risk of modern slavery within the wider context of positive working practices, including: Marketing Procedures, Third Party Outsourced Management Policy, Whistleblowing Policy, Bribery Prevention Policy, Conflicts of Interest Policy. We monitor, and act upon, whistleblowing reports from our employees and alerts from third parties to ensure modern slavery and human trafficking is removed from our business and supply chains.

Responsible business

We fully recognise our responsibility to help drive positive environmental and social change. We have a well-established sustainability strategy which is aligned with our purpose and values and covers Responsible Investment; People and Inclusivity; Environment; as well as the wider Community.

To demonstrate our commitment to sustainability, and to ensure effective integration into our wider business strategy, our sustainability strategy is overseen by the Sustainability Committee. Its remit is to promote and support Waverton's long-term sustainability agenda, which includes adherence to regulatory and ethical standards, our approach to ESG and commercial propositions, stewardship reporting, measuring and offsetting our carbon emissions, ED&I initiatives and our community engagement. The committee is chaired by one of our Non-Executive Directors (NED) and includes a second NED, our CEO, COO, CPO, Head of Equities and Sustainability Manager.

We are signatories of UNPRI and the UK Stewardship Code, providing acknowledgement that our approach to responsible stewardship and investment meets UK regulatory requirements and widely recognised industry standards.

Training

To raise awareness of modern slavery and human rights issues we provide detailed information to key stakeholders within the business. Across the business, all employees also undergo compliance training upon joining the firm and on an ongoing basis, to ensure a high level of understanding on these and related issues, including anti-money laundering, anti-bribery, fraud, whistleblowing and conflicts of interest.

Updated Guidance for the Modern Slavery Act

In March 2025, the Home Office updated its statutory guidance on transparency in supply chains under section 54 of the Modern Slavery Act 2015. The updated guidance outlines how businesses should comply with both the letter and spirit of the law, and Waverton will evaluate and ensure it is aligned to the updated guidance.

Signed by order of the Board.

22 May 2025

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