Modern Slavery and Human Trafficking Statement
for the financial year ending 31st December 2025

W1M

W1M Modern Slavery and Human Trafficking Statement
Year ending 31 December 2025

This statement is made pursuant to section 54 of the Modern Slavery Act 2015 in respect of W1M Wealth Management Limited, W1M Investment Management Limited and W1M Asset Management Limited. Although certain other entities within W1M are not subject to the reporting requirements of section 54, the policies, procedures and controls described in this statement are applied across the wider W1M and, unless otherwise stated, references to "W1M" include those entities.

This statement outlines the steps W1M took during the financial year ended 31 December 2025 to prevent slavery and human trafficking in its business and supply chains.

This statement was approved by the Board of Directors of each entity on 3 September 2026.

About W1M and Corporate Restructuring

W1M is a UK-based wealth and investment management group that provides discretionary investment management, wealth management, asset management and related financial planning services to private clients, charities, trusts, family offices, intermediaries and institutional clients. W1M manages a range of asset classes, including equities, fixed income, funds and alternative investments, through segregated portfolios and collective investment vehicles.

W1M operates through FCA-regulated entities, including W1M Wealth Management Limited, W1M Investment Management Limited and W1M Asset Management Limited. W1M operates primarily in the United Kingdom, with offices in London, Edinburgh and Glasgow, and uses third-party providers for services including technology, custody, administration, professional advice and facilities management.

During 2025, W1M continued integrating the former Waverton and London & Capital businesses following their merger. W1M simplified its operating model through corporate restructuring. This included transferring most of W1M Investment Management Limited's business to W1M Wealth Management Limited in December 2025, followed by W1M Asset Management Limited's business in June 2026. These changes do not affect the activities covered by this statement, which relates to the financial year ended 31 December 2025.

W1M is committed to conducting business responsibly, ethically and with integrity. W1M maintains governance and oversight across its operations and supply chain to protect human rights and prevent modern slavery and human trafficking in its business activities and supplier relationships.

Risk Assessment

Modern slavery risk is addressed through W1M's third-party risk management framework. Suppliers are assessed using a risk-based approach and monitored in proportion to their risk profile. Material concerns are escalated to management, Compliance and Risk, with periodic reporting to the Risk Committee.

The assessment considers factors such as supplier category, geographic location, labour intensity and reliance on migrant workers. W1M has identified potential modern slavery exposure in facilities management, technology hardware supply and suppliers operating in higher-risk jurisdictions. These supplier categories are subject to enhanced scrutiny. Based on its risk assessment of W1M's operations and supply chain, W1M considers the inherent risk of modern slavery to be low. However, no sector or supply chain is entirely free from risk, and W1M continues to monitor potential areas of exposure. Most of W1M's supply chain is based in the UK and Channel Islands and comprises regulated firms and established providers serving businesses similar to W1M.

Where applicable, critical outsourced providers are expected to maintain modern slavery statements or equivalent policies and controls addressing human rights and labour standards.

Measuring effectiveness:

W1M monitors the effectiveness of its modern slavery framework through a combination of supplier screening, issue monitoring, whistleblowing reporting and employee awareness measures.

During the reporting period:

- 0% of identified high-risk suppliers operated without current screening;
- 0 modern slavery concerns required remediation;
- 0 whistleblowing reports were linked to labour exploitation; and
- 100% completion of annual modern slavery awareness training was achieved.

These indicators support W1M's assessment that its controls operated effectively during the reporting period, whiles recognising that modern slavery risks require ongoing monitoring and vigilance.

The effectiveness indicators reported above currently cover W1M Wealth Management, W1M Investment Management and W1M Asset Management, being the entities in scope of this statement and subject to the reporting requirements of section 54 of the Modern Slavery Act 2015. W1M Wealth Planning and W1M Europe are not currently subject to those reporting requirements; however, W1M seeks to apply consistent standards across the wider Group.

Post December 2025 reporting period, W1M completed the acquisition of Vermeer Investment Management. As part of the ongoing integration programme, W1M is working to align policies, procedures, supplier oversight arrangements, training and governance frameworks across the enlarged Group, including the incorporation of modern slavery risk management requirements into future procurement and third-party risk management processes. Effectiveness measures are expected to evolve further as the integration programme and procurement enhancement initiative progress.

Our slavery and human trafficking policy

W1M is committed to preventing modern slavery and human trafficking in its business and supply chains. W1M manages its business relationships closely to support ethical conduct and integrity.

W1M manages modern slavery risk within its broader framework of responsible working practices. Relevant policies include the Marketing Procedures, Third Party Outsourced Management Policy, Whistleblowing Policy, Bribery Prevention Policy and Conflicts of Interest Policy.

W1M monitors and responds to employee whistleblowing reports and third-party alerts to identify and address modern slavery and human trafficking risks in its business and supply chains.

W1M also respects internationally recognised human rights and seeks to identify, prevent and mitigate modern slavery risks in its operations and supply chains.

W1M

Responsible business

W1M recognises its responsibility to support positive environmental and social change. Its established sustainability strategy aligns with W1M's purpose and values and covers responsible investment, people and inclusivity, the environment and the wider community.

The Sustainability Committee oversees W1M's sustainability strategy and its integration into the wider business strategy. The Committee promotes and supports W1M's long-term sustainability agenda, including its responsible investment approach, stewardship reporting and responsible business activities focused on inclusion, reducing environmental impact and supporting the wider community. It is chaired by a Non-Executive Director and includes a second Non-Executive Director, the Chief Executive Officer, Chief Operating Officer and Head of Equities. The Corporate Sustainability Manager, Chief Financial Officer, Chief Marketing Officer and Chief People Officer are standing invitees.

W1M is a signatory to the UN Principles for Responsible Investment and the UK Stewardship Code, reflecting its commitment to responsible stewardship and investment in line with UK regulatory requirements and recognised industry standards.

Training

Employees receive ongoing compliance training on modern slavery awareness, the code of conduct, whistleblowing, anti-bribery, fraud, conflicts of interest and other matters relevant to identifying and escalating concerns. Employees responsible for supplier onboarding, risk management and third-party oversight are also expected to consider modern slavery and human rights risks as part of their wider responsibilities.

Updated Guidance for the Modern Slavery Act

In March 2025, the Home Office updated its statutory guidance on supply chain transparency under section 54 of the Modern Slavery Act 2015. W1M reviewed the revised guidance and continues to strengthen its supplier due diligence, risk assessment, training and governance arrangements in line with evolving regulatory expectations and industry good practice.

Signed by Stephen Murphy
Chair of the Board of:
W1M Asset Management
W1M Investment Management
W1M Wealth Management

3 September 2026

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