

Modern Slavery Act Statement

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 in respect of Fundsmith LLP ("Fundsmith") for the financial year end 31 March 2022.

BUSINESS STRUCTURE AND SUPPLY CHAINS

Fundsmith is a London headquartered fund management company authorised and regulated by the UK Financial Conduct Authority. Fundsmith is structured as a limited liability partnership and is owned and controlled by its partners. The focus of the business is on delivering superior investment performance at a reasonable cost.

Fundsmith's suppliers and service providers include other financial service firms, lawyers, accountants, auditors, information technology specialists, as well office maintenance and equipment providers.

POLICIES

Fundsmith has adopted a suite of policies which compliment this statement, focussing both on its service providers, as well as the dignity and respect with which it affords its employees. The policy framework covers whistleblowing, conduct standards, financial crime, recruitment, grievance and disciplinary procedures, as well as the procurement and review of service providers.

Fundsmith is also a signatory to the Financial Reporting Council's UK Stewardship Code, demonstrating its commitment to the responsible allocation, management and oversight of capital to create long-term value for clients and beneficiaries, leading to sustainable benefits for the economy, the environment and society. Further information can be found in Fundsmith's Stewardship Report 2020.

DUE DILIGENCE

Fundsmith exercises due skill, care and diligence when entering into, managing or terminating, any arrangement with a service provider of any relevant services and activities. Fundsmith conducts an annual review of service providers.

RISK ASSESSMENT

Fundsmith has assessed the risk that modern slavery or human trafficking could manifest itself within its business or supply chain as being low. This determination is based on Fundsmith's status as a highly regulated financial services firm with simple supply chains.

Regardless of this assessment, Fundsmith ensures that contracts with office and premises service providers contain anti-slavery clauses.

KEY PERFORMANCE INDICATORS

Fundsmith has adopted the following key performance indicators to measure its effectiveness in ensuring slavery and human trafficking has not manifested within its business or supply chains:

- suppliers who agree to anti-slavery and human trafficking clauses in contracts without substantive modification;
- output of the annual review of service providers; and
- output of employee training.

TRAINING

Modern slavery training forms part of Fundsmith's annual training program and is applicable to all employees.

Last Updated: May 2022

Next Review: May 2023

Signed: 

Date: 01 JUNE 2022

Mark Laurence

Chief Operating Officer

Fundsmith LLP operates as a limited liability partnership ("LLP"), it has no board of directors. The Members of the Partnership have approved this statement in accordance with Fundsmith LLP's partnership agreement.