

Modern Slavery Act Transparency Statement

27 March 2019

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This statement is made as a result of the implementation of the Modern Slavery Act 2015. This law requires that any commercial organisation doing business in the United Kingdom which has annual turnover exceeding £36 million disclose information regarding policies to ensure that slavery and human trafficking does not occur in their business or supply chain.

Our Business

Colchester Global Investors Limited ("Colchester") is a private limited company (Company Number 03855960) with the registered office address of Heathcoat House, 20 Savile Row, London W1S 3PR, U.K.

Colchester is a global fixed income investment manager investing in high quality sovereign bonds. We provide investment management services to clients on a separate account basis or via commingled funds. Our clients are institutional in nature (pension funds, endowments, sovereign wealth funds and trusts) from many different countries.

Colchester is regulated by the Financial Conduct Authority in the UK. We are also regulated in the United States of America by the Securities and Exchange Commission and the Commodity Futures Trading Commission.

Colchester's employees are professional and subject to a Code of Ethics. Many employees are individually regulated by the Financial Conduct Authority or by a professional body.

Our services are office based from our head office in London or those of our 100% owned and controlled subsidiary companies based in New York and Singapore, and a representative office in Sydney, Australia.

Colchester is a signatory to the UN Principles of Responsible Investment ("UNPRI") meaning that its ethos is underpinned by environmental, social and governance factors ("ESG Factors"), These ESG Factors refer specifically to social factors including labour standards and the human development index. Therefore, in addition to seeking to ensure that its own business and supply chains are free from modern slavery, Colchester's operations in accordance with the UNPRI in turn have a positive impact on labour standards beyond Colchester itself.

Our Suppliers

Suppliers of services to Colchester are firms such as asset custodians, Information Technology specialists or professional services firms providing audit or controls assurance reviews.

Our larger suppliers have been asked to provide, and have provided, assurances that their working practices and offices, are reviewed, and free from slavery and human trafficking globally.

Our Employment Policies

Colchester operates in an open and fair manner with all employees. We provide a working environment where employees are treated with respect, dignity and consideration.

The Code of Ethics to which all employees of Colchester are subject requires an attitude of integrity and trust. Our clients' interests take precedence over any other interests at Colchester. Colchester employees are subject to a number of further

policies which create an environment where modern slavery would not be tolerated; for example, we maintain an Anti-Trafficking Policy, Anti-Bribery and Corruption Policy and a robust Whistle Blowing Policy.

Annual training is provided to all employees of Colchester on the importance of ethical conduct.

The Board of Colchester has concluded that, given the nature of the services provided by Colchester and having received written assurances from its suppliers of goods and services that their working practices and offices are reviewed and free from slavery and human trafficking globally, there is no slavery or human trafficking in its business or supply chain.

This statement is made pursuant to Section 54 of the Modern Slavery Act 2015 and constitutes Colchester Global Investors Limited's slavery and human trafficking statement for the current financial year. This statement was approved by the Board of Colchester on 27 March 2019.



Keith Lloyd

Chief Executive Officer