

Financial Times Modern Slavery Statement

The Financial Times (FT) does not tolerate modern slavery or human trafficking in our organisation or in our supply chain.

Our Code of Conduct, which sets out the standards we expect of all staff, makes clear that we support universal human rights, including equal employment, freedom of speech and of association, and cultural, economic and social well-being. We strongly oppose illegal or inhumane labour practices, including slavery, servitude, forced or compulsory labour and human trafficking. You can read more about this in the [Social Responsibility](#) section of our site.

The FT is committed to tackling slavery through the assessment of risk in our supply chain, due diligence on our suppliers, and awareness-raising activities both within the FT and more broadly through our journalism and events.

If you have any queries about this statement or our approach to modern slavery, please contact communications@ft.com.

Our group structure

Financial Times Group Limited is a private limited company incorporated in England and Wales and wholly owned by Nikkei Inc. incorporated in Japan. It is the holding company for the Financial Times group of companies ("FT Group") with subsidiaries in countries such as USA, Hong Kong, China, Singapore, Germany and The Philippines and UK, and smaller editorial operations in a number of other countries. The Financial Times Limited ("FT"), incorporated in England and Wales, is the principal trading entity within FT Group.

FT Group is one of the world's leading business news and information organisations, publishing a range of titles digitally and in print, and running conferences and events. We have approximately 2,200 staff globally. More detailed information about our business can be found [here](#).

Responsibility

The [FT Group management board](#) takes its commitments to preventing modern slavery and protecting human rights very seriously, and has responsibility for producing this statement.

The Legal and Compliance, Internal Audit, HR, Procurement and Communications teams, plus the Senior Management Group and other line managers, have a particular responsibility for ensuring the FT Group and its staff meet these standards, that our workers are protected, and that risks are identified and appropriately mitigated. All staff throughout our organisation have responsibility for adhering to the standards set out in this statement.

Our supply chain

When defining its procurement processes, the FT Procurement team adopted the Chartered Institute of Procurement and Supply (CIPS) Framework thereby ensuring, where appropriate, that all procurement is conducted in an ethical and sustainable manner.

FT procures many different goods and services from a range of suppliers, the large majority of which are based in advanced OECD countries, mainly UK, USA and in Europe. These include:

- printing, publishing and distribution services for our newspaper and magazines;
- the supply of newsprint, which is mainly from Finland, Sweden and the US;
- the hire of venues on a worldwide basis for our conferences and events;
- the purchase of IT hardware and software;

- facilities services, including travel management and building services for our offices around the world;
- branding and marketing of our products and services;
- recruitment and training;
- customer services;
- professional services of advisors such as lawyers and auditors; and
- freelance editorial staff, including journalists.

Whilst we generally operate in low risk areas, we have identified some areas of risk within our supply chain. This assessment is based on the country risk i.e. suppliers in countries where slavery is more prevalent based on the Global Slavery Index; and the industry risk i.e. some industries in which we operate are more vulnerable to slavery than others.

We consistently work with areas of the business that have been identified as medium risk to establish further steps that we can take, and are taking, to strengthen our approach and to ensure good working practices. This has included in-depth reviews of printing, distribution and our global conferences and events business.

Due diligence on our suppliers

Since 2016 we have worked hard to improve and embed our supply chain risk assessment and due diligence process. Our Procurement Management Application (PMA) ensures due diligence is carried out on all new suppliers logged on the system, allowing us to assess the risks involved in the supply of goods and services. PMA also enables us to complete periodic reviews of due diligence, and take appropriate action particularly where a country or industry risk of slavery exists.

All new suppliers logged through our Procurement Management Application are expected to complete our Modern Slavery Due Diligence Questionnaire. This allows us to make an assessment of risk based on the following criteria:

- location and industry, using data from the [Global Slavery Index](#);
- the stance the supplier takes on modern slavery, including the content of their modern slavery statement and the training the supplier provides to its key staff;
- steps taken to ensure that slavery and human trafficking is not taking place in their business or supply chains, including whether the supplier is active in any of the highest risk countries or sectors.

This helps us to make appropriate decisions regarding whether, and how, we work with those suppliers.

In addition to this formal due diligence process, our personnel working in medium risk areas, as identified above, are encouraged to maintain close working relationships with their suppliers, including on-site visits to distributors and print sites.

Our journalism

FT has always maintained its editorial independence, allowing us to engage more broadly with this topic through our reporting and to raise awareness of human rights issues including anti-slavery within business.

Over the years we have consistently published articles about slavery covering, for example: slavery in food and agriculture; the prevalence and dangers of online exploitation; forced labour in the UK; tightening standards in supply chains and the importance of responsible investing. In 2015, we wrote

extensively about Theresa May's efforts on the adoption of the Modern Slavery Act in the UK and the steps UK businesses undertook to comply with the Act.

In 2015, our chosen [seasonal appeal](#) charity partner was Stop the Traffik - a global coalition which aims to bring an end to human trafficking worldwide. The seasonal appeal included a series of reports and a letter from our editor at the time, Lionel Barber, shining a light on the scale, scope and seriousness of modern slavery and outlining the efforts to make slavery a thing of the past.

Our journalism continues to raise awareness of modern slavery and its prevalence globally. Over the recent years, our journalism has highlighted that modern slavery is a [weak link in corporate supply chains](#) and reported on [forced labour in the UK](#). Our most recent coverage on the topic of modern slavery on FT.com can be found [here](#).

Internal awareness raising and training

We believe it is important to ensure our staff understand the issues of modern slavery and our commitments, as a business, to upholding high ethical standards. Our key personnel regularly attend external events to broaden their knowledge and understanding of modern slavery and use this to raise awareness among key teams across the business.

We understand that modern slavery is not a static issue and therefore we are committed to continuing our efforts to raise awareness of the impact of slavery across the globe. We hold annual internal events to coincide with Anti-Slavery Day to raise awareness among staff, as well as rolling out additional workshops and training, both online and face-to-face. This reinforces our continued commitment to act ethically and to meet our obligations to prevent modern slavery.

Our staff

We have staff based in a number of countries around the world, including the UK and Europe, US, Hong Kong, Philippines and China. We strongly believe our staff should be treated fairly and decently wherever they are based.

Our Code of Conduct applies to all FT staff globally; all staff are required to certify that they have read and understood our Code of Conduct on an annual basis. Our values mean we respect the human rights and dignity of people. We support universal human rights, including equal employment, freedom of speech and of association, and cultural, economic and social well-being. We oppose illegal or inhumane labour practices, including slavery, servitude, forced or compulsory labour and human trafficking.

The Code highlights to staff that FT's business partners, including suppliers, vendors and distributors, are expected to meet the same high standards as FT when working on our behalf. In addition, our Code requires all staff to report any known or possible violations of laws, regulations or the Code to FT management or using the mechanisms outlined in our Whistleblowing Policy.

Our company policies aim to ensure a fair approach to all of our staff covering areas such as dignity at work, equal opportunities, and anti-discrimination including during recruitment, promotion and performance management. We operate a fair approach to recruitment in all regions and ensure that there is no discrimination either in the application process or once an employee is engaged. We also have favourable policies covering maternity, paternity and shared parental leave, where statutory requirements are always met and in some cases enhanced.

We are committed to paying a fair wage to all employees, always adhering to minimum wage legislation and guidelines. In London we ensure that all employees, including interns, are paid the

recommended London Living Wage as a minimum. Our salaries are regularly reviewed in all regions to ensure that all employees are fairly remunerated for the jobs they do. We ensure that staff in all regions have fair working hours which adhere to local legislation and recommended guidelines, and include paid holiday days which meet and often exceed statutory requirements.

Our continued work

FT Group remains committed to our zero tolerance approach to modern slavery and human trafficking in our organisation and in our supply chain. This is our fourth annual statement and sets out the key steps we took in the financial year ending 31 December 2019 and the actions we are planning to take during 2020.

Since our last statement we have taken the following steps in our continued efforts to ensure that slavery and human trafficking is not taking place in our organisation or in our supply chain:

- We undertook a review of the previously identified medium risk areas of our business, including global facilities and print and distribution, to ensure our local practices are aligned with our commitment to anti-slavery. These areas were previously recognised as medium risk due to the complexity and number of suppliers within the supply chain or because they are located in high risk countries as per the Global Slavery Index, e.g. some of our editorial bureaux. As part of this review we focused on understanding whether local employees and workers within the supply chain are paid appropriately (minimum wage or above), and whether modern slavery due diligence is completed for all potential suppliers. We also encouraged all bureau chiefs and key staff to complete our Anti-Slavery Training to ensure they are familiar with the standards set out in our Modern Slavery Statement. We continue to follow up on the actions identified from these risk assessments, which relate to ensuring that there are appropriate processes in place to carry out effective modern slavery due diligence on new suppliers across all of our offices, particularly in the locations where there is higher prevalence of modern slavery.
- We published an online [Statement of our Code of Conduct](#) to help improve transparency and to ensure accountability towards our continued commitment to support universal human rights, including equal employment, freedom of speech and of association, and cultural, economic and social well-being. By making our Code public, we also intend to increase awareness within our supply chain in respect of modern slavery and human rights. In addition to these steps, we restructured our Modern Slavery Statement to ensure our zero-tolerance approach is clear and the steps we have taken for each financial year are easy to find.
- We have improved our due diligence process by asking our new suppliers to read our Modern Slavery Statement and [Statement of our Code of Conduct](#) in addition to completing our anti-slavery due diligence. This helps us to ensure that our suppliers are familiar with our stance on modern slavery and the high ethical standards which we expect them to uphold. Where this identifies any potential violations of our zero-tolerance approach we will investigate fully and either not proceed or may decide to work with the supplier to improve their practices.
- The Compliance team has continued to increase their knowledge and commitment to prevent modern slavery and to ensure our approach is aligned with best practice and recommendations by attending external seminars and events, and familiarising themselves with the final report from the Independent Review of the Modern Slavery Act by the Home Office.

- We have continued to roll out our online anti-slavery training to relevant departments, including procurement, print and distribution, finance, facilities and our global network of editorial offices. We will continue to make sure that all teams in relevant departments are trained to spot the signs of modern slavery.
- We have promoted the important message of modern slavery as part of the International Anti-Slavery Day by encouraging all of our employees to complete online training on this important topic.
- We have continued to raise awareness of human rights and modern slavery in our journalism. For example, this [article](#) explores how surveillance from the sky may help in the fight against modern slavery.

We plan to take the following steps in 2020 to further develop our anti-slavery programme:

- We will organise another annual event to raise awareness of the signs, dangers and consequences of modern slavery as part of our Anti-Slavery Day 2020. This will ensure all of our staff remain well informed on this important topic. To encourage high attendance and increased awareness, the invites for these events will be sent via our internal communications channels and endorsed by senior management.
- We will be reviewing our procurement process and the actions we take regarding supplier anti-slavery due diligence responses, to ensure our guidelines and standards remain in line with best practice and continue to be followed.
- We will continue to review the previously identified risk areas within our business, of which global events and conferences are the focus for 2020. This review will include working with our events operations teams to complete risk assessments which consider the country of the event, venue, services provided by third parties and the safety and security of all persons working at the event from a modern slavery perspective.
- This year we will work with our internal business teams to review the modern slavery risk assessments we conducted when the Modern Slavery Act 2015 was introduced, to ensure we continue to prioritise the right areas within the business. We will document the actions we are all taking to ensure our zero-tolerance approach to modern slavery.

Approval

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Financial Times Group Limited's slavery and human trafficking statement for the financial year ended 31 December 2019.

Approved by the board of directors and signed on behalf of Financial Times Group Limited by James Lund, CFO.

James Lund
Chief Financial Officer
Financial Times Group Limited